

Volume 4B – Section 1

Lead Lag Study – Section 1

**Otter Tail Power Company
Working Capital Analysis
Summary of Lead Times from Date of Service to Receipt of Payment**

| Line No. | (A) | (B) | (C) | (D) |
|----------|---|-----------------------|-------------------------------|-----------------------|
| | | Revenue for Year 2014 | Lead Days (Svc to Collection) | Dollar Days |
| 1 | Computer Maintained Billings* | 318,595,471 (1) | 43.4 (2) | 13,842,442,228 |
| 2 | | | | |
| 3 | Manually Maintained Billings | 30,305,436 | 41.3 (3) | 1,251,614,516 |
| 4 | | | | |
| 5 | Cost of Energy Adjustment | 10,201,916 | 101.3 (11) | 1,033,454,089 |
| 6 | | | | |
| 7 | Sales for Resale | 11,119,673 | 23.1 (5) | 256,419,651 |
| 8 | | | | |
| 9 | Rent From Electric Property (4110.4540) | 516,573 (4) | (92.4) (4) | (47,734,106) |
| 10 | | | | |
| 11 | Other Electric Revenue - Misc (4110.4560) | 3,644,103 (6) | 34.9 (6) | 127,234,081 |
| 12 | | | | |
| 13 | MISO Tarriff Revenue (4110.4562) | 21,675,072 (7) | 28.8 (7) | 623,333,346 |
| 14 | | | | |
| 15 | Integrated Transmission Deficiency Pymts (4110.4563) | 3,581,522 (8) | 48.4 (8) | 173,359,832 |
| 16 | | | | |
| 17 | Other Electric Revenue - Wheeling (4110.4565) | 469,011 (9) | 35.8 (9) | 16,772,405 |
| 18 | | | | |
| 19 | Other Electric Revenue - Load Control/Disp. (4110.4566) | 1,596,855 (10) | 16.0 (10) | 25,531,393 |
| 20 | | | | |
| 21 | Subtotal of 4566 & 4562 for COSS | 23,271,927 | 27.9 | 648,864,739 |
| 22 | | | | |
| | Totals | 401,705,632 | 43.1 | 17,302,427,434 |

- (1) Date of Svc-to-Pmt Day Analysis.xls Page 2 of 3
- (2) Date of Svc-to-Pmt Day Analysis.xls Page 3 of 3
- (3) Revenue - Manual Billings.xls Page 1 of 12
- (4) Rent Revenue From Electric Property.xls Page 1 of 9
- (5) Sales for Resale Summary.xls Page 1 of 2
- (6) Other Electric Rev - Misc.xls Page 1 of 3
- (7) MISO Tariff Revenue.xls Page 1 of 2
- (8) Summary of Deficiency Revenue.xls Page 1 of 4
- (9) Wheeling Revenues.xls Page 1 of 5
- (10) Load Control-Dispatching Revenue.xls Page 1 of 4
- (11) Revenue - Cost of Energy Adj.xls Page 1 of 3
- (12) Per FERC Form 1 Page 301
- (13) Per COSS Workpaper B-1
- (14) Per COSS Workpaper B-2
- (15) Per COSS Workpaper B-3
- (16) Per MN COSS
- (17) High Voltage Test Lab COSS Adjustment Supporting Workpaper Included in MN Late Charges within MN COSS

| | |
|--|--------------------|
| Reconciliation to Financial Statements: | |
| Total from Above | 401,705,632 |
| Unbilled Revenue | 429,831 (12) |
| Ties to 12/31/14 Financial Statements | 402,135,463 |
| Page 5 Line 4 | - |

| | |
|--|--------------------|
| Reconciliation to COSS: | |
| Total from Above | 401,705,632 |
| Unbilled Revenue included in COSS | 429,830 (13) |
| Loan Pool Interest | 10,225 (16) |
| COSS Forfeited Discounts Adjustment | 106,898 (17) |
| COSS FERC Adjustment | 240,740 (16) |
| Less: Wholesale Electric Revenue | (11,159,834) (14) |
| Other Misc Electric Revenue Adjustment | 100 (15) |
| Ties to 12/31/14 COSS Revenue | 391,333,591 |
| Rounding | 1 |

* Computer Billings includes amounts from accounts 4110.4500 thru 4110.4521; Late Charges, Service Revenues, and Connection Chgs.

**Otter Tail Power Company
Separation of COE Adjustment Revenues from Computer & Manual
Billed Revenues, and Sales for Resale Revenues**

| | (A) | (B) | (C) | (D) |
|----------|------------------------------|---------------------------|-------------------|-----------------|
| Line No. | Description of Revenues | Revenue Including COE Adj | Add Back COE Adj. | Totals |
| 1 | Computer Maintained Billings | 327,874,578.55 (1) | (9,279,107) (4) | 318,595,471 |
| 2 | | | | |
| 3 | Manually Maintained Billings | 31,188,083.41 (1) | (882,647) (4) | 30,305,436 |
| 4 | | | | |
| 5 | Cost of Energy Adjustment | 0.00 | 10,201,916 (3) | 10,201,916 |
| 6 | | | | |
| 7 | Sales for Resale | 11,159,834.00 (2) | (40,161) (3) | 11,119,673 |
| 8 | | | | |
| 9 | | 370,222,495.96 | 0 | 370,222,496 (5) |

(1) Bill-to-Collection Days Analysis Page 1

(2) FERC Form 1 Page 300; Sales for Resale Summary Worksheet Page 1

(3) Revenue - Cost of Energy Adj Page 1

(4)

| | | |
|--|-------------------|---------------------|
| Total COE Adjustment | | (10,201,916) |
| Less: Amount for FERC Related Sales (Sales for Resale) | | 40,161 |
| Amount to be allocated to Computer and Manual Billings | | <u>(10,161,755)</u> |
| Allocation Based on Revenue | 327,874,579 | (9,279,107) |
| Ratio Between Computer and Manual | <u>31,188,083</u> | <u>(882,647)</u> |
| | 359,062,662 | <u>(10,161,755)</u> |

(5) Ties to FERC Form 1 Page 300 Line 12 + Line 16 + Line 17 - Unbilled Rev Amount Listed on Page 301 of FERC Form 1

**Otter Tail Power Company
 Calculation of Days from Service to Collection
 Computer Maintained Billings
 2014**

| | (A) | (B) | (C) |
|----------|---|----------------|-----------|
| Line No. | | | |
| 1 | Service Period to Date Meter is Read | (365 / 12 / 2) | 15.2 |
| 2 | | | |
| 3 | Read Date to Date Billing is Prepared | | 3.5 (1) |
| 4 | | | |
| 5 | Billing Date to Date Collection is Received | | 24.74 (2) |
| 6 | | | |
| 7 | Total | | 43.4 |
| 8 | | | |

(1) Read-to-Bill Days Analysis.xls Page 1
 (2) Bill-to-Collection Days Analysis.xls Page 1

**Otter Tail Power Company
 Working Capital Analysis
 Calculation of Lead Days from Billing Date to Date Collection is Received
 Actual Year 2014**

| | (A) | (B) | (C) | (D) | (E) |
|----------|------------------------------|---------------------|-----------------|------------------|--------------------|
| Line No. | | Alloc Factor | Revenue | Lead Days | Dollar Days |
| 1 | Computer Maintained Billings | 0.91314 | 327,874,579 (1) | 24.67 (6) | 8,088,826,971 (5) |
| 2 | | | | | |
| 3 | Manually Maintained Billings | 0.08686 | 31,188,083 (1) | 25.46 (4) | 794,031,080 (3) |
| 4 | | | | | |
| 5 | Total | 1.00000 | 359,062,662 (1) | 24.74 (2) | 8,882,858,051 (3) |

(1) Page 5 of 12
 (2) Page 2 of 12
 (3) Total Revenue X Lead Days
 (4) Revenue - Manual Billings; Page 1 of 12
 (5) Total Billings \$ Days 8,882,858,051 less manual 794,031,080 = 8,088,826,971
 (6) Dollar Days / Revenue

**Otter Tail Power Company
 Working Capital Analysis
 Actual Year 2014**

(A) (B) (C) (D)

| Line No. | | Days A/R | Dollar Days A/R | |
|----------|--|----------|-----------------|----------------------|
| 1 | January | 22 | 505,870,037 | (1) |
| 2 | February | 20 | 513,746,860 | |
| 3 | March | 20 | 526,595,979 | |
| 4 | April | 22 | 576,315,814 | |
| 5 | May | 21 | 526,253,138 | |
| 6 | June | 20 | 454,449,514 | |
| 7 | July | 22 | 456,393,087 | |
| 8 | August | 21 | 462,374,650 | |
| 9 | September | 21 | 417,288,867 | |
| 10 | October | 22 | 428,693,642 | |
| 11 | November | 18 | 350,394,832 | |
| 12 | December | 21 | 442,389,239 | |
| 13 | | | | |
| 14 | Total | 250 | 5,660,765,659 | |
| 15 | | | | |
| 16 | Average Daily Bal | | 22,643,063 | |
| 17 | | | | |
| 18 | | | | |
| 19 | | | | |
| 20 | Average Daily A/R Balance | | | |
| 21 | ----- | | | = |
| 22 | Total Revenue Billed through average daily A/R / 365 | | | Collection Lead Days |
| 23 | | | | |
| 24 | | | | |
| 25 | 22,643,063 | | 22,643,063 | = 24.74 |
| 26 | 334,076,215 / 365 | | 915,277 | |
| | (2) | | | |

Otter Tail Power Company
Working Capital Analysis
Daily Accounts Receivable Balance
Actual Year 2014

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) | (K) | (L) |
|----------|----------|----------------|----------|----------------|-----------|----------------|----------|----------------|----------|----------------|----------|----------------|
| Line No. | January | | February | | March | | April | | May | | June | |
| 1 | 01/02/14 | 15,927,855.94 | 02/03/14 | 21,673,855.17 | 03/03/14 | 24,291,406.49 | 04/01/14 | 22,649,074.05 | 05/01/14 | 23,572,564.60 | 06/02/14 | 20,380,699.32 |
| 2 | 01/03/14 | 19,333,356.35 | 02/04/14 | 24,138,957.38 | 03/04/14 | 28,595,683.29 | 04/02/14 | 24,068,568.19 | 05/02/14 | 25,551,759.96 | 06/03/14 | 23,640,445.16 |
| 3 | 01/06/14 | 21,659,616.05 | 02/05/14 | 25,077,242.40 | 03/05/14 | 29,091,405.96 | 04/03/14 | 28,575,807.66 | 05/05/14 | 24,728,537.82 | 06/04/14 | 25,399,095.47 |
| 4 | 01/07/14 | 22,133,430.41 | 02/06/14 | 26,841,422.14 | 03/06/14 | 29,177,118.10 | 04/04/14 | 28,455,235.69 | 05/06/14 | 27,159,541.73 | 06/05/14 | 24,963,267.57 |
| 5 | 01/08/14 | 22,557,921.10 | 02/07/14 | 28,597,454.13 | 03/07/14 | 29,907,246.18 | 04/07/14 | 26,985,087.74 | 05/07/14 | 27,444,644.07 | 06/06/14 | 25,212,819.64 |
| 6 | 01/09/14 | 23,535,978.98 | 02/10/14 | 27,490,379.52 | 03/10/14 | 28,503,540.35 | 04/08/14 | 27,745,242.08 | 05/08/14 | 27,417,014.42 | 06/09/14 | 24,081,244.49 |
| 7 | 01/10/14 | 24,018,694.72 | 02/11/14 | 27,275,265.82 | 03/11/14 | 0.00 | 04/09/14 | 28,071,086.92 | 05/09/14 | 27,163,900.87 | 06/10/14 | 22,943,063.01 |
| 8 | 01/13/14 | 22,502,362.90 | 02/12/14 | 27,907,028.48 | 03/12/14 | 29,056,842.18 | 04/10/14 | 27,585,878.87 | 05/12/14 | 26,162,286.37 | 06/11/14 | 24,324,020.48 |
| 9 | 01/14/14 | 23,754,986.79 | 02/13/14 | 28,147,839.55 | 03/13/14 | 28,793,177.45 | 04/11/14 | 28,176,278.76 | 05/13/14 | 26,351,804.00 | 06/12/14 | 25,096,151.59 |
| 10 | 01/15/14 | 23,472,438.04 | 02/14/14 | 27,653,563.18 | 03/14/14 | 28,647,266.90 | 04/14/14 | 26,754,023.09 | 05/14/14 | 26,196,575.20 | 06/13/14 | 24,330,096.36 |
| 11 | 01/16/14 | 23,495,214.47 | 02/17/14 | 28,443,263.31 | 03/17/14 | 27,240,817.79 | 04/15/14 | 26,874,613.33 | 05/15/14 | 25,731,319.26 | 06/17/14 | 23,796,773.42 |
| 12 | 01/17/14 | 23,537,774.47 | 02/18/14 | 10,414,533.10 | 03/18/14 | 27,793,709.46 | 04/16/14 | 27,031,347.87 | 05/16/14 | 26,298,438.47 | 06/18/14 | 23,866,818.11 |
| 13 | 01/20/14 | 25,267,611.39 | 02/19/14 | 28,161,794.16 | 03/19/14 | 27,965,955.69 | 04/17/14 | 26,776,388.72 | 05/19/14 | 24,564,451.52 | 06/19/14 | 22,676,644.67 |
| 14 | 01/21/14 | 23,713,230.89 | 02/20/14 | 27,257,914.78 | 03/20/14 | 27,918,445.20 | 04/18/14 | 26,777,439.94 | 05/20/14 | 25,124,309.62 | 06/20/14 | 22,479,317.45 |
| 15 | 01/22/14 | 24,689,575.38 | 02/21/14 | 27,292,108.98 | 03/21/14 | 28,088,677.86 | 04/19/14 | 25,734,825.91 | 05/21/14 | 25,434,856.60 | 06/23/14 | 20,103,980.97 |
| 16 | 01/23/14 | 24,847,866.46 | 02/24/14 | 25,193,503.30 | 03/24/14 | 26,140,211.34 | 04/22/14 | 26,111,750.54 | 05/22/14 | 23,755,045.75 | 06/24/14 | 20,576,382.33 |
| 17 | 01/24/14 | 24,047,823.82 | 02/25/14 | 25,860,118.69 | 03/25/14 | 26,768,355.10 | 04/23/14 | 25,736,582.80 | 05/23/14 | 24,083,963.15 | 06/25/14 | 20,845,781.29 |
| 18 | 01/27/14 | 23,252,246.06 | 02/26/14 | 25,659,428.77 | 03/26/14 | 26,966,244.04 | 04/24/14 | 25,258,405.89 | 05/27/14 | 22,713,012.84 | 06/26/14 | 20,845,212.54 |
| 19 | 01/28/14 | 23,863,878.54 | 02/27/14 | 26,202,429.00 | 03/28/14 | 28,404,778.02 | 04/25/14 | 25,234,350.95 | 05/28/14 | 22,960,278.57 | 06/27/14 | 21,700,759.54 |
| 20 | 01/29/14 | 23,874,706.52 | 02/28/14 | 24,458,757.67 | 03/31/14 | 23,609,098.07 | 04/28/14 | 24,587,436.83 | 05/29/14 | 23,842,146.60 | 06/30/14 | 17,501,941.06 |
| 21 | 01/30/14 | 24,940,390.50 | | | | | 04/29/14 | 25,235,712.89 | 05/30/14 | 19,996,686.72 | | |
| 22 | 01/31/14 | 21,443,077.68 | | | | | 04/30/14 | 21,890,675.42 | | | | |
| 23 | | | | | | | | | | | | |
| 24 | | | | | | | | | | | | |
| 25 | 22 | 505,870,037.46 | 20 | 513,746,859.53 | 20 | 526,595,979.47 | 22 | 576,315,814.14 | 21 | 526,253,138.14 | 20 | 454,449,514.47 |
| 26 | | | | | | | | | | | | |
| 27 | | | | | | | | | | | | |
| 28 | July | | August | | September | | October | | November | | December | |
| 29 | 07/01/14 | 17,068,463.83 | 08/01/14 | 19,344,785.39 | 09/02/14 | 18,210,453.26 | 10/01/14 | 15,636,978.65 | 11/03/14 | 18,056,397.50 | 12/01/14 | 17,092,651.54 |
| 30 | 07/02/14 | 19,510,921.67 | 08/04/14 | 23,210,263.87 | 09/03/14 | 19,754,307.10 | 10/02/14 | 19,622,127.99 | 11/04/14 | 19,897,737.81 | 12/02/14 | 21,920,088.93 |
| 31 | 07/03/14 | 22,156,962.45 | 08/05/14 | 24,169,669.86 | 09/04/14 | 22,477,472.00 | 10/03/14 | 21,587,632.67 | 11/05/14 | 19,708,857.91 | 12/03/14 | 22,284,395.91 |
| 32 | 07/07/14 | 30,610,140.14 | 08/06/14 | 24,003,985.83 | 09/05/14 | 22,891,960.52 | 10/06/14 | 20,960,917.43 | 11/06/14 | 19,658,069.37 | 12/04/14 | 22,345,836.55 |
| 33 | 07/08/14 | 21,732,413.04 | 08/07/14 | 24,225,932.76 | 09/08/14 | 22,658,976.19 | 10/07/14 | 21,159,513.20 | 11/07/14 | 20,080,916.30 | 12/05/14 | 22,821,119.86 |
| 34 | 07/09/14 | 22,162,202.97 | 08/08/14 | 24,138,372.97 | 09/09/14 | 22,641,153.13 | 10/08/14 | 20,925,634.90 | 11/10/14 | 20,066,524.56 | 12/08/14 | 22,096,242.27 |
| 35 | 07/10/14 | 22,450,218.99 | 08/11/14 | 22,988,252.79 | 09/10/14 | 22,399,903.68 | 10/09/14 | 21,160,585.42 | 11/12/14 | 20,091,456.27 | 12/09/14 | 22,236,334.10 |
| 36 | 07/11/14 | 21,890,664.50 | 08/12/14 | 23,656,038.76 | 09/11/14 | 22,811,664.64 | 10/10/14 | 20,676,988.40 | 11/13/14 | 20,011,021.80 | 12/10/14 | 22,818,565.44 |
| 37 | 07/14/14 | 21,652,783.47 | 08/13/14 | 23,329,403.85 | 09/12/14 | 22,533,865.42 | 10/13/14 | 21,756,567.49 | 11/14/14 | 20,993,988.15 | 12/11/14 | 22,769,272.77 |
| 38 | 07/15/14 | 21,619,365.03 | 08/14/14 | 23,639,990.19 | 09/15/14 | 21,343,340.71 | 10/14/14 | 20,790,050.61 | 11/17/14 | 20,065,621.86 | 12/12/14 | 22,927,900.11 |
| 39 | 07/16/14 | 21,845,141.98 | 08/15/14 | 23,144,439.86 | 09/16/14 | 21,268,916.91 | 10/15/14 | 20,926,516.27 | 11/18/14 | 20,228,416.47 | 12/15/14 | 21,744,829.85 |
| 40 | 07/17/14 | 21,665,506.40 | 08/18/14 | 22,031,935.67 | 09/17/14 | 21,728,954.86 | 10/16/14 | 20,290,571.94 | 11/19/14 | 20,839,460.17 | 12/16/14 | 22,569,510.34 |
| 41 | 07/18/14 | 22,136,150.39 | 08/19/14 | 21,259,656.35 | 09/18/14 | 21,282,210.29 | 10/17/14 | 20,280,315.06 | 11/20/14 | 20,364,911.55 | 12/17/14 | 22,693,786.18 |
| 42 | 07/21/14 | 6,775,849.38 | 08/20/14 | 21,435,087.07 | 09/19/14 | 21,264,530.94 | 10/20/14 | 18,867,794.84 | 11/21/14 | 19,926,683.06 | 12/18/14 | 22,474,110.87 |
| 43 | 07/22/14 | 21,676,841.98 | 08/21/14 | 21,869,226.04 | 09/22/14 | 19,984,830.71 | 10/21/14 | 19,240,523.83 | 11/24/14 | 18,194,368.06 | 12/19/14 | 22,202,566.24 |
| 44 | 07/23/14 | 22,061,263.62 | 08/22/14 | 20,524,233.01 | 09/23/14 | 19,662,291.72 | 10/22/14 | 19,505,281.72 | 11/25/14 | 18,123,305.84 | 12/22/14 | 19,237,888.62 |
| 45 | 07/24/14 | 20,710,128.01 | 08/25/14 | 20,177,486.77 | 09/24/14 | 13,703,284.73 | 10/23/14 | 18,519,733.36 | 11/26/14 | 18,150,009.59 | 12/23/14 | 20,100,272.52 |
| 46 | 07/25/14 | 20,654,148.73 | 08/26/14 | 19,941,197.14 | 09/25/14 | 6,289,941.16 | 10/24/14 | 18,343,744.56 | 11/28/14 | 15,939,085.32 | 12/26/14 | 18,682,288.78 |
| 47 | 07/28/14 | 19,696,662.77 | 08/27/14 | 20,757,820.50 | 09/26/14 | 19,401,443.36 | 10/27/14 | 17,272,874.60 | | | 12/29/14 | 19,030,135.10 |
| 48 | 07/29/14 | 20,050,831.19 | 08/28/14 | 21,133,559.17 | 09/29/14 | 18,955,250.35 | 10/28/14 | 17,893,528.48 | | | 12/30/14 | 17,578,503.45 |
| 49 | 07/30/14 | 20,962,498.17 | 08/29/14 | 17,393,312.33 | 09/30/14 | 16,027,115.26 | 10/29/14 | 18,884,425.10 | | | 12/31/14 | 16,762,939.58 |
| 50 | 07/31/14 | 17,303,927.80 | | | | | 10/31/14 | 14,391,345.49 | | | | |
| 51 | | | | | | | | | | | | |
| 52 | | | | | | | | | | | | |
| 53 | 22 | 456,393,086.51 | 21 | 462,374,650.18 | 21 | 417,288,866.94 | 22 | 428,693,642.01 | 18 | 350,394,831.59 | 21 | 442,389,239.01 |

Source: Page 6a - 6f

**Otter Tail Power Company
 Working Capital Analysis
 Reconciliation of Customer Accounts Receivable
 Actual Year 2014**

(A) (B) (C) (D) (E)

| | | | | | |
|----------|---|--------------------------------------|------------------|--------------------|------------------------|
| Line No. | | | | | |
| 1 | | Balance Per F/S 12/14 | | 18,912,457 | (1) |
| 2 | | Provision for Uncollectible | | 824,670 | (1) |
| 3 | | Total A/R Balance | | <u>19,737,127</u> | (6) |
| 4 | | | | | |
| 5 | | <u>Adjustments:</u> | | | |
| 6 | | G.O. Wholesale | | (762,840) | (2) |
| 7 | | Reconcile | | <u>(2,211,348)</u> | |
| 8 | | Balance | | <u>16,762,939</u> | |
| 9 | | Total from Data Sheets (Page 6 of 6) | | <u>17,578,503</u> | |
| 10 | | | | | |
| 11 | The Following is from Dec 31 Detail Trial Balance from Accounting | | | | |
| 12 | | (3), (4) | | Per Oracle | |
| 13 | | Control | Reconcile | Div | OTPGL805 Report |
| 14 | FF | 3,952,146 | | | 3,952,146 |
| 15 | Devils Lake | 1,260,090 | | | 1,260,090 |
| 16 | Jamestown | 1,599,224 | | | 1,599,224 |
| 17 | Morris | 1,777,636 | | | 1,777,636 |
| 18 | Oakes | 996,122 | | | 996,122 |
| 19 | Wahp | 1,407,866 | | | 1,407,866 |
| 20 | Langdon | 498,238 | | | 498,238 |
| 21 | Rugby | 1,040,679 | | | 1,040,679 |
| 22 | Bemidji | 1,844,573 | | | 1,844,573 |
| 23 | Crookston | 2,255,115 | | | 2,255,115 |
| 24 | Garrison | 631,016 | | | 631,016 |
| 25 | Milbank | 1,711,582 | | | 1,711,582 |
| 26 | EDP Balance | <u>18,974,287</u> | 0 | 0 | 18,974,287 |
| 27 | G.O Wholesale | 762,840 | | | 762,840 |
| 28 | | <u>19,737,127</u> | 0 | 0 | <u>19,737,127</u> |
| 29 | | | | | |
| 30 | | | | | |
| 31 | | NET EDP per CIS 200 (Page 6F) | | | 16,762,940 |
| 32 | | EDP Per Oracle OTPGL805 Report | | | <u>18,974,287</u> |
| 33 | | Difference (Accruals & Timing) | | | <u>(2,211,348)</u> (5) |

- (1) 12/31/14 Financial Statements
- (2) Consists of System Ops, Power Services, & Risk Management Dec Adj Amounts; See Page 8
- (3) Totals taken from Trial Balance Report received from for Acct 1150 @12/31/14; Page 7
- (4) Add all business units together; OTPGL805 Report; Page 8
- (5) See Trial Balance Worksheet for calc of reconciling items; Page 7
- (6) Total A/R balance does include EMP (Equal Monthly Pmt) amounts

Otter Tail Power Company
Reconciliation of Revenue Report, Statistical Report, and FERC Form 1
Actual Year 2014

| Line No. | (A) | (B) | (C) | (D) | (E) |
|----------|--|-------------------|--------------------|---------------------------|---------------------------|
| | | KWH | Total Revenue | Computer Maintained Accts | Manually Maintained Accts |
| 1 | | | | | |
| 2 | Retail Electric Sales | 4,697,478,705 (1) | 359,315,157.23 (1) | 325,572,709.75 (6) | 33,742,447.48 (5) |
| 3 | | | | | |
| 4 | Less: Free Service (Company Use and Energy Furnished Without Charge) | | | | |
| 5 | | 13,799,081 (2) | 0.00 | | |
| 6 | | 4,683,679,624 | 359,315,157.23 | 325,572,709.75 | 33,742,447.48 |
| 7 | | | | | |
| 8 | | | | | |
| 9 | Retail Electric Sales - Statistical Report | 4,683,679,624 (3) | 359,315,157.23 (3) | 325,572,709.75 | 33,742,447.48 |
| 10 | | | | | |
| 11 | Plus: Fuel Clause Adjustment Receivable - unbilled/(prepaid) | | 367,551.45 (3) | - | 367,551.45 |
| 12 | Renewable Resource Rider Revenue - unbilled/(prepaid) | | (1,519,351.24) (3) | - | (1,519,351.24) |
| 13 | Environmental Rider Revenue - unbilled/(prepaid) | | (1,401,899.00) (3) | - | (1,401,899.00) |
| 14 | Transmission Cost Recovery Rider Revenue - unbilled/(prepaid) | | 5,350,827.00 (3) | | |
| 15 | Conservation Improvement Programs - unbilled/(prepaid) | | (3,440,310.48) (3) | | |
| 16 | MN Rate Case Revenue Reduction | | (495,072.00) (3) | | |
| 17 | ND Big Stone Plant II Recovery - unbilled/(prepaid) | | (158,429.90) (3) | | |
| 18 | Air Conditioning Credits JE | | (665.28) (3) | - | (665.28) |
| 19 | | 4,683,679,624 | 358,017,807.78 | 325,572,709.75 | 31,188,083.41 |
| 20 | | | | | |
| 21 | | | | | |
| 22 | Retail Electric Sales - FERC Form 1 (Rounded) | 4,683,679,000 (8) | 358,017,808.00 (9) | 326,829,724.59 | 31,188,083.41 |
| 23 | | | | | |
| 24 | Add: Other Revenue Billed with Retail Revenues | | | | |
| 25 | FERC Acct 450 A/C 4110.4500 Late Charges | | 628,801.57 (4) | 628,801.57 (7) | |
| 26 | A/C 4110.4510 Forfeited Discounts | | 0.00 (4) | (7) | |
| 27 | FERC Acct 451 A/C 4110.4520 Service Revenues | | 30,342.80 (4) | 30,342.80 (7) | |
| 28 | FERC Acct 451 A/C 4110.4521 Connect & Reconnect Fees | | 385,709.59 (4) | 385,709.59 (7) | |
| 29 | | | | | |
| 30 | Total Revenue Billed as Retail | | 359,062,661.96 | 327,874,578.55 | 31,188,083.41 |
| 31 | | | | | |
| 32 | | | 100.00% | 91.31% | 8.69% |

- (1) Daily Revenue Report 12/31/14
- (2) Monthly Revenue Report by Class 12/31/14
- (3) Ties to page 5 of Statistical Report 12/31/14; See Page 9
- (4) Found by running GLFire report for Dec. '14 for each acct; See Page 12 series
- (5) Work paper Excel file "Revenue - Manual Billings" Page 1
- (6) Total Revenue - Manually Billed Revenue
- (7) A/C 4110.4500 thru 4521 Billed by Computer
- (8) Ties to FERC Form 1, Page 301; Line 10 column d less unbilled MWH on page 301
- (9) Ties to FERC Form 1, Page 300; Line 10 column b less unbilled revenue on page 301

Otter Tail Power Company
Input Schedule to Determine Total Daily A/R Balances
Source: Documentum/Info Tech Cab./Print Files/IBM Hist/Daily 200A1 & A2

| | (A) | (B) | (C) | (D) |
|----------|----------|---------------|---------------|-------------------|
| Line No. | 200A1 | 200A2 | Total | |
| 1 | 01/02/14 | 7,393,483.15 | 8,534,372.79 | 15,927,855.94 |
| 2 | 01/03/14 | 8,235,692.10 | 11,097,664.25 | 19,333,356.35 |
| 3 | 01/06/14 | 8,297,302.43 | 13,362,313.62 | 21,659,616.05 |
| 4 | 01/07/14 | 8,576,631.88 | 13,556,798.53 | 22,133,430.41 |
| 5 | 01/08/14 | 8,375,626.73 | 14,182,294.37 | 22,557,921.10 |
| 6 | 01/09/14 | 9,288,031.10 | 14,247,947.88 | 23,535,978.98 |
| 7 | 01/10/14 | 9,161,368.70 | 14,857,326.02 | 24,018,694.72 |
| 8 | 01/13/14 | 8,225,134.85 | 14,277,228.05 | 22,502,362.90 |
| 9 | 01/14/14 | 8,782,192.38 | 14,972,794.41 | 23,754,986.79 |
| 10 | 01/15/14 | 8,621,982.30 | 14,850,455.74 | 23,472,438.04 |
| 11 | 01/16/14 | 8,753,709.95 | 14,741,504.52 | 23,495,214.47 |
| 12 | 01/17/14 | 8,929,744.33 | 14,608,030.14 | 23,537,774.47 |
| 13 | 01/20/14 | 9,581,361.66 | 15,686,249.73 | 25,267,611.39 |
| 14 | 01/21/14 | 8,535,807.69 | 15,177,423.20 | 23,713,230.89 |
| 15 | 01/22/14 | 9,042,381.85 | 15,647,193.53 | 24,689,575.38 |
| 16 | 01/23/14 | 8,998,880.29 | 15,848,986.17 | 24,847,866.46 |
| 17 | 01/24/14 | 8,976,340.59 | 15,071,483.23 | 24,047,823.82 |
| 18 | 01/27/14 | 8,411,571.25 | 14,840,674.81 | 23,252,246.06 |
| 19 | 01/28/14 | 9,033,351.97 | 14,830,526.57 | 23,863,878.54 |
| 20 | 01/29/14 | 9,661,228.59 | 14,213,477.93 | 23,874,706.52 |
| 21 | 01/30/14 | 10,146,380.95 | 14,794,009.55 | 24,940,390.50 |
| 22 | 01/31/14 | 9,426,432.52 | 12,016,645.16 | 21,443,077.68 |
| 23 | | | | |
| 24 | 22 | | | \$ 505,870,037.46 |
| 25 | | | | |
| 26 | 02/03/14 | 9,308,334.11 | 12,365,521.06 | 21,673,855.17 |
| 27 | 02/04/14 | 9,855,460.87 | 14,283,496.51 | 24,138,957.38 |
| 28 | 02/05/14 | 10,609,870.59 | 14,467,371.81 | 25,077,242.40 |
| 29 | 02/06/14 | 10,333,746.15 | 16,507,675.99 | 26,841,422.14 |
| 30 | 02/07/14 | 11,205,540.76 | 17,391,913.37 | 28,597,454.13 |
| 31 | 02/10/14 | 10,465,877.15 | 17,024,502.37 | 27,490,379.52 |
| 32 | 02/11/14 | 10,340,820.40 | 16,934,445.42 | 27,275,265.82 |
| 33 | 02/12/14 | 10,497,698.52 | 17,409,329.96 | 27,907,028.48 |
| 34 | 02/13/14 | 10,605,378.66 | 17,542,460.89 | 28,147,839.55 |
| 35 | 02/14/14 | 10,413,059.27 | 17,240,503.91 | 27,653,563.18 |
| 36 | 02/17/14 | 10,751,210.90 | 17,692,052.41 | 28,443,263.31 |
| 37 | 02/18/14 | 10,414,533.10 | | 10,414,533.10 |
| 38 | 02/19/14 | 10,402,735.07 | 17,759,059.09 | 28,161,794.16 |
| 39 | 02/20/14 | 10,562,701.91 | 16,695,212.87 | 27,257,914.78 |
| 40 | 02/21/14 | 10,526,697.64 | 16,765,411.34 | 27,292,108.98 |
| 41 | 02/24/14 | 9,640,949.36 | 15,552,553.94 | 25,193,503.30 |
| 42 | 02/25/14 | 9,779,984.69 | 16,080,134.00 | 25,860,118.69 |
| 43 | 02/26/14 | 10,014,103.73 | 15,645,325.04 | 25,659,428.77 |
| 44 | 02/27/14 | 10,653,657.77 | 15,548,771.23 | 26,202,429.00 |
| 45 | 02/28/14 | 10,899,919.39 | 13,558,838.28 | 24,458,757.67 |
| 46 | | | | |
| 47 | 20 | | | 513,746,859.53 |

Otter Tail Power Company
Input Schedule to Determine Total Daily A/R Balances
Source: Documentum/Info Tech Cab./Print Files/IBM Hist/Daily 200A1 & A2

| | (A) | (B) | (C) | (D) |
|----------|----------|---------------|---------------|----------------|
| Line No. | 200A1 | 200A2 | Total | |
| 1 | | | | |
| 2 | 03/03/14 | 10,889,857.46 | 13,401,549.03 | 24,291,406.49 |
| 3 | 03/04/14 | 11,317,719.87 | 17,277,963.42 | 28,595,683.29 |
| 4 | 03/05/14 | 11,798,713.00 | 17,292,692.96 | 29,091,405.96 |
| 5 | 03/06/14 | 11,497,328.65 | 17,679,789.45 | 29,177,118.10 |
| 6 | 03/07/14 | 12,323,088.05 | 17,584,158.13 | 29,907,246.18 |
| 7 | 03/10/14 | 11,164,337.69 | 17,339,202.66 | 28,503,540.35 |
| 8 | 03/11/14 | | | 0.00 |
| 9 | 03/12/14 | 11,098,860.07 | 17,957,982.11 | 29,056,842.18 |
| 10 | 03/13/14 | 11,148,265.58 | 17,644,911.87 | 28,793,177.45 |
| 11 | 03/14/14 | 11,087,236.74 | 17,560,030.16 | 28,647,266.90 |
| 12 | 03/17/14 | 10,727,741.26 | 16,513,076.53 | 27,240,817.79 |
| 13 | 03/18/14 | 10,922,206.06 | 16,871,503.40 | 27,793,709.46 |
| 14 | 03/19/14 | 11,004,845.38 | 16,961,110.31 | 27,965,955.69 |
| 15 | 03/20/14 | 11,043,489.21 | 16,874,955.99 | 27,918,445.20 |
| 16 | 03/21/14 | 11,179,264.14 | 16,909,413.72 | 28,088,677.86 |
| 17 | 03/24/14 | 10,201,200.43 | 15,939,010.91 | 26,140,211.34 |
| 18 | 03/25/14 | 10,206,802.56 | 16,561,552.54 | 26,768,355.10 |
| 19 | 03/26/14 | 10,477,036.73 | 16,489,207.31 | 26,966,244.04 |
| 20 | 03/27/14 | 11,063,587.93 | 16,241,074.75 | 27,304,662.68 |
| 21 | 03/28/14 | 11,601,289.76 | 16,439,488.26 | 28,040,778.02 |
| 22 | 03/31/14 | 10,529,553.81 | 13,079,544.26 | 23,609,098.07 |
| 23 | | | | |
| 24 | 21 | | | 553,900,642.15 |
| 25 | | | | |
| 26 | 04/01/14 | 10,490,579.13 | 12,158,494.92 | 22,649,074.05 |
| 27 | 04/02/14 | 10,866,080.90 | 13,202,487.29 | 24,068,568.19 |
| 28 | 04/03/14 | 11,327,830.59 | 17,247,977.07 | 28,575,807.66 |
| 29 | 04/04/14 | 11,260,112.37 | 17,195,123.32 | 28,455,235.69 |
| 30 | 04/07/14 | 10,410,996.21 | 16,574,091.53 | 26,985,087.74 |
| 31 | 04/08/14 | 11,044,662.30 | 16,700,579.78 | 27,745,242.08 |
| 32 | 04/09/14 | 10,978,039.13 | 17,093,047.79 | 28,071,086.92 |
| 33 | 04/10/14 | 10,681,136.52 | 16,904,742.35 | 27,585,878.87 |
| 34 | 04/11/14 | 10,865,407.58 | 17,310,871.18 | 28,176,278.76 |
| 35 | 04/14/14 | 10,095,638.00 | 16,658,385.09 | 26,754,023.09 |
| 36 | 04/15/14 | 10,058,431.34 | 16,816,181.99 | 26,874,613.33 |
| 37 | 04/16/14 | 10,199,017.62 | 16,832,330.25 | 27,031,347.87 |
| 38 | 04/17/14 | 9,856,311.07 | 16,920,077.65 | 26,776,388.72 |
| 39 | 04/18/14 | 9,781,785.18 | 16,995,654.76 | 26,777,439.94 |
| 40 | 04/21/14 | 9,154,941.41 | 16,579,884.50 | 25,734,825.91 |
| 41 | 04/22/14 | 9,374,474.20 | 16,737,276.34 | 26,111,750.54 |
| 42 | 04/23/14 | 9,475,027.04 | 16,261,555.76 | 25,736,582.80 |
| 43 | 04/24/14 | 9,398,448.19 | 15,859,957.70 | 25,258,405.89 |
| 44 | 04/25/14 | 9,717,298.49 | 15,517,052.46 | 25,234,350.95 |
| 45 | 04/28/14 | 9,827,200.27 | 14,760,236.56 | 24,587,436.83 |
| 46 | 04/29/14 | 10,028,347.11 | 15,207,365.78 | 25,235,712.89 |
| 47 | 04/30/14 | 9,632,310.38 | 12,258,365.04 | 21,890,675.42 |
| 48 | | | | |
| 49 | 22 | | | 576,315,814.14 |

Otter Tail Power Company
Input Schedule to Determine Total Daily A/R Balances
Source: Documentum/Info Tech Cab./Print Files/IBM Hist/Daily 200A1 & A2

| | (A) | (B) | (C) | (D) |
|----------|----------|---------------|---------------|----------------|
| Line No. | 200A1 | 200A2 | Total | |
| 1 | | | | |
| 2 | 05/01/14 | 10,457,731.95 | 13,114,832.65 | 23,572,564.60 |
| 3 | 05/02/14 | 10,749,517.44 | 14,802,242.52 | 25,551,759.96 |
| 4 | 05/05/14 | 10,429,811.07 | 14,298,726.75 | 24,728,537.82 |
| 5 | 05/06/14 | 10,216,216.30 | 16,943,325.43 | 27,159,541.73 |
| 6 | 05/07/14 | 10,732,818.42 | 16,711,825.65 | 27,444,644.07 |
| 7 | 05/08/14 | 10,540,857.72 | 16,876,156.70 | 27,417,014.42 |
| 8 | 05/09/14 | 10,353,675.60 | 16,810,225.27 | 27,163,900.87 |
| 9 | 05/12/14 | 9,741,915.57 | 16,420,370.80 | 26,162,286.37 |
| 10 | 05/13/14 | 9,822,355.94 | 16,529,448.06 | 26,351,804.00 |
| 11 | 05/14/14 | 9,625,472.00 | 16,571,103.20 | 26,196,575.20 |
| 12 | 05/15/14 | 9,411,363.50 | 16,319,955.76 | 25,731,319.26 |
| 13 | 05/16/14 | 9,728,022.10 | 16,570,416.37 | 26,298,438.47 |
| 14 | 05/19/14 | 8,546,061.75 | 16,018,389.77 | 24,564,451.52 |
| 15 | 05/20/14 | 8,854,531.64 | 16,269,777.98 | 25,124,309.62 |
| 16 | 05/21/14 | 9,063,404.88 | 16,371,451.72 | 25,434,856.60 |
| 17 | 05/22/14 | 8,768,928.77 | 14,986,116.98 | 23,755,045.75 |
| 18 | 05/23/14 | 8,721,501.84 | 15,362,461.31 | 24,083,963.15 |
| 19 | 05/27/14 | 8,463,779.90 | 14,249,232.94 | 22,713,012.84 |
| 20 | 05/28/14 | 8,957,032.68 | 14,003,245.89 | 22,960,278.57 |
| 21 | 05/29/14 | 9,478,306.34 | 14,363,840.26 | 23,842,146.60 |
| 22 | 05/30/14 | 8,831,095.57 | 11,165,591.15 | 19,996,686.72 |
| 23 | | | | |
| 24 | 21 | | | 526,253,138.14 |
| 25 | | | | |
| 26 | 06/02/14 | 9,113,315.36 | 11,267,383.96 | 20,380,699.32 |
| 27 | 06/03/14 | 9,627,278.18 | 14,013,166.98 | 23,640,445.16 |
| 28 | 06/04/14 | 9,804,140.82 | 15,594,954.65 | 25,399,095.47 |
| 29 | 06/05/14 | 9,408,425.05 | 15,554,842.52 | 24,963,267.57 |
| 30 | 06/06/14 | 9,906,866.04 | 15,305,953.60 | 25,212,819.64 |
| 31 | 06/09/14 | 9,086,186.34 | 14,995,058.15 | 24,081,244.49 |
| 32 | 06/10/14 | 8,913,548.36 | 15,029,514.65 | 23,943,063.01 |
| 33 | 06/11/14 | 8,860,171.99 | 15,463,848.49 | 24,324,020.48 |
| 34 | 06/12/14 | 8,736,133.35 | 15,360,018.24 | 24,096,151.59 |
| 35 | 06/13/14 | 9,010,111.71 | 15,319,984.65 | 24,330,096.36 |
| 36 | 06/16/14 | 8,454,163.92 | 14,945,407.39 | 23,399,571.31 |
| 37 | 06/17/14 | 8,545,448.55 | 15,251,324.87 | 23,796,773.42 |
| 38 | 06/18/14 | 8,517,856.40 | 15,348,961.71 | 23,866,818.11 |
| 39 | 06/19/14 | 8,062,492.62 | 14,614,152.05 | 22,676,644.67 |
| 40 | 06/20/14 | 7,892,380.12 | 14,586,937.33 | 22,479,317.45 |
| 41 | 06/23/14 | 7,094,086.59 | 13,009,894.38 | 20,103,980.97 |
| 42 | 06/24/14 | 7,195,668.76 | 13,380,713.57 | 20,576,382.33 |
| 43 | 06/25/14 | 7,392,106.32 | 13,138,674.97 | 20,530,781.29 |
| 44 | 06/26/14 | 7,824,165.90 | 13,021,046.64 | 20,845,212.54 |
| 45 | 06/27/14 | 8,284,526.40 | 13,416,233.14 | 21,700,759.54 |
| 46 | 06/30/14 | 7,843,725.93 | 9,658,215.13 | 17,501,941.06 |
| 47 | | | | |
| 48 | 21 | | | 477,849,085.78 |

Otter Tail Power Company
Input Schedule to Determine Total Daily A/R Balances
Source: Documentum/Info Tech Cab./Print Files/IBM Hist/Daily 200A1 & A2

| | (A) | (B) | (C) | (D) |
|----------|----------|--------------|---------------|----------------|
| Line No. | 200A1 | 200A2 | Total | |
| 1 | | | | |
| 2 | 07/01/14 | 7,822,168.18 | 9,246,295.65 | 17,068,463.83 |
| 3 | 07/02/14 | 8,384,903.17 | 11,126,018.50 | 19,510,921.67 |
| 4 | 07/03/14 | 8,400,123.46 | 13,756,838.99 | 22,156,962.45 |
| 5 | 07/07/14 | 8,059,317.85 | 22,550,822.29 | 30,610,140.14 |
| 6 | 07/08/14 | 7,921,944.99 | 13,810,468.05 | 21,732,413.04 |
| 7 | 07/09/14 | 8,322,275.84 | 13,839,927.13 | 22,162,202.97 |
| 8 | 07/10/14 | 7,978,649.70 | 14,471,569.29 | 22,450,218.99 |
| 9 | 07/11/14 | 7,812,975.82 | 14,077,688.68 | 21,890,664.50 |
| 10 | 07/14/14 | 7,604,105.89 | 14,048,677.58 | 21,652,783.47 |
| 11 | 07/15/14 | 7,558,160.58 | 14,061,204.45 | 21,619,365.03 |
| 12 | 07/16/14 | 7,799,349.58 | 14,045,792.40 | 21,845,141.98 |
| 13 | 07/17/14 | 7,751,620.78 | 13,913,885.62 | 21,665,506.40 |
| 14 | 07/18/14 | 7,858,565.70 | 14,277,584.69 | 22,136,150.39 |
| 15 | 07/21/14 | 6,775,849.38 | | 6,775,849.38 |
| 16 | 07/22/14 | 7,652,150.05 | 14,024,691.93 | 21,676,841.98 |
| 17 | 07/23/14 | 7,691,578.61 | 14,369,685.01 | 22,061,263.62 |
| 18 | 07/24/14 | 7,799,225.87 | 12,910,902.14 | 20,710,128.01 |
| 19 | 07/25/14 | 7,161,420.04 | 13,492,728.69 | 20,654,148.73 |
| 20 | 07/28/14 | 7,046,736.18 | 12,649,926.59 | 19,696,662.77 |
| 21 | 07/29/14 | 7,664,371.52 | 12,386,459.67 | 20,050,831.19 |
| 22 | 07/30/14 | 8,079,252.06 | 12,883,246.11 | 20,962,498.17 |
| 23 | 07/31/14 | 7,403,288.80 | 9,900,639.00 | 17,303,927.80 |
| 24 | | | | |
| 25 | 22 | | | 439,089,158.71 |
| 26 | | | | |
| 27 | 08/01/14 | 8,393,200.81 | 10,951,584.58 | 19,344,785.39 |
| 28 | 08/04/14 | 8,620,389.90 | 14,589,873.97 | 23,210,263.87 |
| 29 | 08/05/14 | 9,022,311.49 | 15,147,358.37 | 24,169,669.86 |
| 30 | 08/06/14 | 8,659,968.50 | 15,344,017.33 | 24,003,985.83 |
| 31 | 08/07/14 | 9,113,159.89 | 15,112,772.87 | 24,225,932.76 |
| 32 | 08/08/14 | 8,835,971.42 | 15,302,401.55 | 24,138,372.97 |
| 33 | 08/11/14 | 8,276,311.32 | 14,711,941.47 | 22,988,252.79 |
| 34 | 08/12/14 | 8,358,030.58 | 15,298,008.18 | 23,656,038.76 |
| 35 | 08/13/14 | 8,066,640.55 | 15,262,763.30 | 23,329,403.85 |
| 36 | 08/14/14 | 8,331,919.53 | 15,308,070.66 | 23,639,990.19 |
| 37 | 08/15/14 | 8,182,366.48 | 14,962,073.38 | 23,144,439.86 |
| 38 | 08/18/14 | 6,778,737.79 | 15,253,197.88 | 22,031,935.67 |
| 39 | 08/19/14 | 6,795,020.59 | 14,464,635.76 | 21,259,656.35 |
| 40 | 08/20/14 | 6,772,792.11 | 14,662,294.96 | 21,435,087.07 |
| 41 | 08/21/14 | 7,128,985.19 | 14,740,240.85 | 21,869,226.04 |
| 42 | 08/22/14 | 6,666,619.42 | 13,857,613.59 | 20,524,233.01 |
| 43 | 08/25/14 | 6,163,383.68 | 14,014,103.09 | 20,177,486.77 |
| 44 | 08/26/14 | 6,493,528.77 | 13,447,668.37 | 19,941,197.14 |
| 45 | 08/27/14 | 7,000,305.64 | 13,757,514.86 | 20,757,820.50 |
| 46 | 08/28/14 | 7,561,244.10 | 13,572,315.07 | 21,133,559.17 |
| 47 | 08/29/14 | 7,223,807.28 | 10,169,505.05 | 17,393,312.33 |
| 48 | | | | |
| 49 | 21 | | | 462,374,650.18 |

Otter Tail Power Company
Input Schedule to Determine Total Daily A/R Balances
Source: Documentum/Info Tech Cab./Print Files/IBM Hist/Daily 200A1 & A2

| | (A) | (B) | (C) | (D) |
|----------|----------|--------------|---------------|----------------|
| Line No. | 200A1 | 200A2 | Total | |
| 1 | | | | |
| 2 | 09/02/14 | 7,900,203.18 | 10,310,250.08 | 18,210,453.26 |
| 3 | 09/03/14 | 8,274,504.21 | 11,479,802.89 | 19,754,307.10 |
| 4 | 09/04/14 | 8,440,086.41 | 14,037,385.59 | 22,477,472.00 |
| 5 | 09/05/14 | 8,191,595.69 | 14,700,364.83 | 22,891,960.52 |
| 6 | 09/08/14 | 8,213,367.12 | 14,443,609.07 | 22,656,976.19 |
| 7 | 09/09/14 | 8,100,651.32 | 14,540,501.81 | 22,641,153.13 |
| 8 | 09/10/14 | 7,831,058.59 | 14,568,845.09 | 22,399,903.68 |
| 9 | 09/11/14 | 7,851,370.76 | 14,960,293.88 | 22,811,664.64 |
| 10 | 09/12/14 | 7,750,528.59 | 14,783,336.83 | 22,533,865.42 |
| 11 | 09/15/14 | 7,332,759.19 | 14,010,581.52 | 21,343,340.71 |
| 12 | 09/16/14 | 7,350,288.23 | 13,918,628.68 | 21,268,916.91 |
| 13 | 09/17/14 | 7,414,311.42 | 14,314,643.44 | 21,728,954.86 |
| 14 | 09/18/14 | 7,327,240.02 | 13,954,970.27 | 21,282,210.29 |
| 15 | 09/19/14 | 7,410,981.42 | 13,853,549.52 | 21,264,530.94 |
| 16 | 09/22/14 | 6,597,597.49 | 13,387,233.22 | 19,984,830.71 |
| 17 | 09/23/14 | 6,591,846.69 | 13,070,445.03 | 19,662,291.72 |
| 18 | 09/24/14 | | 13,703,284.73 | 13,703,284.73 |
| 19 | 09/25/14 | 6,288,941.16 | | 6,288,941.16 |
| 20 | 09/26/14 | 6,349,015.48 | 13,052,427.88 | 19,401,443.36 |
| 21 | 09/29/14 | 6,322,126.75 | 12,633,123.60 | 18,955,250.35 |
| 22 | 09/30/14 | 6,341,622.91 | 9,685,492.35 | 16,027,115.26 |
| 23 | | | | |
| 24 | 21 | | | 417,288,866.94 |
| 25 | | | | |
| 26 | 10/01/14 | 6,423,525.70 | 9,213,452.95 | 15,636,978.65 |
| 27 | 10/02/14 | 6,964,215.26 | 12,657,912.73 | 19,622,127.99 |
| 28 | 10/03/14 | 7,222,032.55 | 14,365,600.12 | 21,587,632.67 |
| 29 | 10/06/14 | 7,154,838.24 | 13,806,079.19 | 20,960,917.43 |
| 30 | 10/07/14 | 7,007,244.62 | 14,152,268.58 | 21,159,513.20 |
| 31 | 10/08/14 | 7,333,559.23 | 13,592,075.67 | 20,925,634.90 |
| 32 | 10/09/14 | 7,175,664.98 | 13,984,920.44 | 21,160,585.42 |
| 33 | 10/10/14 | 6,948,067.83 | 13,728,920.57 | 20,676,988.40 |
| 34 | 10/13/14 | 7,310,870.66 | 14,445,696.83 | 21,756,567.49 |
| 35 | 10/14/14 | 6,979,836.23 | 13,810,214.38 | 20,790,050.61 |
| 36 | 10/15/14 | 7,181,422.11 | 13,745,094.16 | 20,926,516.27 |
| 37 | 10/16/14 | 7,003,011.02 | 13,287,560.92 | 20,290,571.94 |
| 38 | 10/17/14 | 6,870,189.59 | 13,410,125.47 | 20,280,315.06 |
| 39 | 10/20/14 | 6,086,304.44 | 12,781,480.40 | 18,867,784.84 |
| 40 | 10/21/14 | 6,247,544.77 | 12,992,979.06 | 19,240,523.83 |
| 41 | 10/22/14 | 6,455,354.09 | 13,049,927.63 | 19,505,281.72 |
| 42 | 10/23/14 | 6,005,217.78 | 12,514,515.58 | 18,519,733.36 |
| 43 | 10/24/14 | 5,532,351.71 | 12,811,392.85 | 18,343,744.56 |
| 44 | 10/27/14 | 5,346,769.60 | 11,926,105.00 | 17,272,874.60 |
| 45 | 10/28/14 | 5,781,764.38 | 12,111,764.10 | 17,893,528.48 |
| 46 | 10/29/14 | 6,301,312.52 | 12,583,112.58 | 18,884,425.10 |
| 47 | 10/30/14 | 6,055,706.25 | 11,569,811.12 | 17,625,517.37 |
| 48 | 10/31/14 | 5,820,189.74 | 8,571,155.75 | 14,391,345.49 |
| 49 | 23 | | | 446,319,159.38 |

Otter Tail Power Company
Input Schedule to Determine Total Daily A/R Balances
Source: Documentum/Info Tech Cab./Print Files/IBM Hist/Daily 200A1 & A2

| | (A) | (B) | (C) | (D) |
|----------|----------|--------------|---------------|----------------|
| Line No. | 200A1 | 200A2 | Total | |
| 1 | | | | |
| 2 | 11/03/14 | 6,411,092.60 | 11,645,304.90 | 18,056,397.50 |
| 3 | 11/04/14 | 6,674,594.01 | 13,223,143.80 | 19,897,737.81 |
| 4 | 11/05/14 | 6,839,562.34 | 12,867,295.57 | 19,706,857.91 |
| 5 | 11/06/14 | 6,427,017.60 | 13,231,051.77 | 19,658,069.37 |
| 6 | 11/07/14 | 6,985,206.16 | 13,095,710.14 | 20,080,916.30 |
| 7 | 11/10/14 | 6,719,191.25 | 13,347,333.31 | 20,066,524.56 |
| 8 | 11/12/14 | 6,763,795.46 | 13,327,660.81 | 20,091,456.27 |
| 9 | 11/13/14 | 6,700,963.43 | 13,310,058.37 | 20,011,021.80 |
| 10 | 11/14/14 | 7,252,293.30 | 13,741,694.85 | 20,993,988.15 |
| 11 | 11/17/14 | 6,596,359.12 | 13,469,262.74 | 20,065,621.86 |
| 12 | 11/18/14 | 6,650,750.93 | 13,577,665.54 | 20,228,416.47 |
| 13 | 11/19/14 | 7,037,560.06 | 13,801,900.11 | 20,839,460.17 |
| 14 | 11/20/14 | 6,896,539.78 | 13,468,371.77 | 20,364,911.55 |
| 15 | 11/21/14 | 6,839,562.55 | 13,087,120.51 | 19,926,683.06 |
| 16 | 11/24/14 | 6,093,847.03 | 12,100,521.03 | 18,194,368.06 |
| 17 | 11/25/14 | 6,415,374.68 | 11,707,931.16 | 18,123,305.84 |
| 18 | 11/26/14 | 6,326,437.66 | 11,823,571.93 | 18,150,009.59 |
| 19 | 11/28/14 | 6,505,996.62 | 9,433,088.70 | 15,939,085.32 |
| 20 | | | | |
| 21 | 18 | | | 350,394,831.59 |
| 22 | | | | |
| 23 | 12/01/14 | 7,332,861.59 | 9,759,789.95 | 17,092,651.54 |
| 24 | 12/02/14 | 7,667,028.37 | 14,253,060.56 | 21,920,088.93 |
| 25 | 12/03/14 | 8,016,591.19 | 14,267,804.72 | 22,284,395.91 |
| 26 | 12/04/14 | 7,694,737.64 | 14,651,098.91 | 22,345,836.55 |
| 27 | 12/05/14 | 8,342,464.61 | 14,478,655.25 | 22,821,119.86 |
| 28 | 12/08/14 | 7,883,240.82 | 14,213,001.45 | 22,096,242.27 |
| 29 | 12/09/14 | 7,869,082.67 | 14,367,251.43 | 22,236,334.10 |
| 30 | 12/10/14 | 8,046,551.58 | 14,772,013.86 | 22,818,565.44 |
| 31 | 12/11/14 | 8,112,986.52 | 14,656,286.25 | 22,769,272.77 |
| 32 | 12/12/14 | 8,184,062.73 | 14,743,837.38 | 22,927,900.11 |
| 33 | 12/15/14 | 7,688,656.30 | 14,056,173.55 | 21,744,829.85 |
| 34 | 12/16/14 | 8,032,492.62 | 14,537,017.72 | 22,569,510.34 |
| 35 | 12/17/14 | 8,062,753.46 | 14,631,032.72 | 22,693,786.18 |
| 36 | 12/18/14 | 8,159,227.81 | 14,314,883.06 | 22,474,110.87 |
| 37 | 12/19/14 | 7,787,924.27 | 14,414,641.97 | 22,202,566.24 |
| 38 | 12/22/14 | 7,089,293.10 | 12,148,595.52 | 19,237,888.62 |
| 39 | 12/23/14 | 7,101,725.74 | 12,998,546.78 | 20,100,272.52 |
| 40 | 12/26/14 | 6,621,896.73 | 12,060,392.05 | 18,682,288.78 |
| 41 | 12/29/14 | 7,066,663.03 | 11,963,472.07 | 19,030,135.10 |
| 42 | 12/30/14 | 7,625,088.42 | 9,953,415.03 | 17,578,503.45 |
| 43 | 12/31/14 | 7,248,384.63 | 9,514,554.95 | 16,762,939.58 |
| 44 | | | | |
| 45 | 21 | | | 442,389,239.01 |

Note: Use the CIS Daily Totals column that includes EMP amounts taken from Daily AR totals stored in Documentum

Otter Tail Power Company
TRIAL BALANCE OF CUSTOMER'S ACCOUNTS RECEIVABLE - Account 1150 - all business unit
DECEMBER 2014

| GENERAL LEDGER | | | | | Note 2 | | Note 1 | | SUBSIDIARY | | | | TOTAL SUBSIDIARY | DIFF | (O/S dep) "Unposted" Timing Diff | Non Timing Diff | Total | Net |
|---------------------------------|-----------|----------------|---------------|--------------|---------------|-----------|---|--|--------------------|------------------------|-----------|---------------|------------------|-------------|--|-----------------|-------------|--------|
| | Cost Cntr | General Ledger | Per GL Fire | Difference | CIS BALANCE | Oracle | JE Accrued current month ORACLE INV NEXT MONTH | RBC ACCRUAL BAL Reflect CR Bal in CIS (prev bal + cur acty) (JE 810 Qtrly by SKH) | Inter company Trsr | Area Light Maintenance | Misc Corr | | | | | | | |
| BU 010 General Office-Wholesale | 0760 | 622,720.00 | 622,720.00 | - | | | 622,720.00 | | | | | 622,720.00 | 0.00 | | | | 0.00 | 0.00 |
| Fergus Falls | 0010 | | | - | | | | | | | | 0.00 | 0.00 | | | | 0.00 | 0.00 |
| Devils Lake | 0020 | | | - | | | | | | | | 0.00 | 0.00 | | | | 0.00 | 0.00 |
| Morris-Wholesale | 0040 | 23,771.47 | 23,771.47 | - | | | 23,771.47 | | | | | 23,771.47 (1) | 0.00 | | | | 0.00 | 0.00 |
| Crookston - Wholesale | 0110 | 2,569.60 | 2,569.60 | - | | | 2,569.60 | | | | | 2,569.60 (1) | 0.00 | | | | 0.00 | 0.00 |
| General Office-Wholesale | 0360 | | | - | | | | | | | | 0.00 (1) | 0.00 | | | | 0.00 | 0.00 |
| | | | | - | | | | | | | | 0.00 (1) | 0.00 | | | | 0.00 | 0.00 |
| | | | | - | | | | | | | | 0.00 (1) | 0.00 | | | | 0.00 | 0.00 |
| BU 020 Fergus Falls | 0010 | | | - | | | | | | | | 0.00 (1) | 0.00 | | | | 0.00 | 0.00 |
| Devils Lake | 0020 | 7,107.43 | 9,017.60 | (1,910.17) | | 2,884.53 | 4,079.98 | | | | | 6,964.51 (1) | 142.92 | | | | 0.00 | 142.92 |
| Jamesstown | 0030 | | | - | | | | | | | | 0.00 (1) | 0.00 | | | | 0.00 | 0.00 |
| Morris/Canby | 0040 | 4,171.49 | 4,545.78 | (374.29) | | | 4,171.49 | | | | | 4,171.49 (1) | 0.00 | | | | 0.00 | 0.00 |
| Oakes | 0050 | | | - | | | | | | | | 0.00 (1) | 0.00 | | | | 0.00 | 0.00 |
| Wahpeton | 0060 | 8,729.75 | 7,906.26 | 823.49 | | | 8,729.75 | | | | | 8,729.75 (1) | 0.00 | | | | 0.00 | 0.00 |
| Langdon | 0070 | 2,124.30 | 2,136.56 | (12.26) | | | 2,124.30 | | | | | 2,124.30 (1) | 0.00 | | | | 0.00 | 0.00 |
| Rugby | 0080 | 1,081.33 | 981.52 | 99.81 | | | 1,081.33 | | | | | 1,081.33 (1) | 0.00 | | | | 0.00 | 0.00 |
| Bemidji | 0100 | | | - | | | | | | | | 0.00 (1) | 0.00 | | | | 0.00 | 0.00 |
| Crookston/Hallock | 0110 | 846.28 | 863.46 | (17.18) | | | 846.28 | | | | | 846.28 (1) | 0.00 | | | | 0.00 | 0.00 |
| Garrison | 0130 | | | - | | | | | | | | 0.00 (1) | 0.00 | | | | 0.00 | 0.00 |
| Milbank | 0140 | | | - | | | | | | | | 0.00 (1) | 0.00 | | | | 0.00 | 0.00 |
| Treasury | 0096 | | | - | | | | | | | | 0.00 (1) | 0.00 | | | | 0.00 | 0.00 |
| General Office-Wholesale | 0360 | 140,119.87 | 163,689.72 | (23,569.85) | | 44,835.51 | 95,205.27 | | | | | 140,040.78 | 79.09 | | | | 0.00 | 79.09 |
| | | | | - | | | | | | | | 0.00 | 0.00 | | | | 0.00 | 0.00 |
| BU 030 Fergus Falls | 0010 | 3,952,146.02 | 3,243,461.91 | 708,684.11 | 3,642,594.53 | | 308,634.87 | | | | | 3,951,229.40 | 916.62 (1) | (916.62) | | | (916.62) | 0.00 |
| Devils Lake | 0020 | 1,252,993.05 | 859,700.53 | 393,292.52 | 1,077,506.93 | | 173,745.08 | | | | | 1,251,252.01 | 1,731.04 (1) | (1,731.04) | | | (1,731.04) | 0.00 |
| Jamesstown | 0030 | 1,599,223.64 | 1,294,168.93 | 305,054.71 | 1,428,668.34 | | 168,901.78 | | | | | 1,597,570.12 | 1,653.52 (1) | (1,653.52) | | | (1,653.52) | (0.00) |
| Morris/Canby | 0040 | 1,749,693.50 | 1,583,036.14 | 166,657.36 | 1,557,307.57 | | 192,335.25 | | | | | 1,749,642.82 | 50.68 (1) | (50.68) | | | (50.68) | (0.00) |
| Oakes | 0050 | 996,122.24 | 1,090,770.93 | (94,648.69) | 851,423.81 | | 141,522.52 | | | | | 992,946.33 | 3,175.91 (1) | (3,175.91) | | | (3,175.91) | (0.00) |
| Wahpeton | 0060 | 1,399,136.00 | 1,254,450.02 | 144,685.98 | 1,188,336.06 | | 210,799.94 | | | | | 1,399,136.00 | 0.00 (1) | 0.00 | | | 0.00 | 0.00 |
| Langdon | 0070 | 496,113.84 | 362,724.85 | 133,388.99 | 373,512.04 | | 123,490.35 | | | | | 497,002.39 | (888.55) (1) | 888.55 | | | 888.55 | 0.00 |
| Rugby | 0080 | 1,039,598.05 | 737,367.99 | 302,230.06 | 867,073.41 | | 172,524.64 | | | | | 1,039,598.05 | 0.00 (1) | 0.00 | | | 0.00 | 0.00 |
| Bemidji | 0100 | 1,844,572.72 | 1,451,772.08 | 392,800.64 | 1,736,187.40 | | 105,493.98 | | | | | 1,841,681.38 | 2,891.34 (1) | (2,891.34) | | | (2,891.34) | 0.00 |
| Crookston/Hallock | 0110 | 2,251,699.14 | 1,909,463.78 | 342,235.36 | 1,967,634.16 | | 284,064.98 | | | | | 2,251,699.14 | 0.00 (1) | 0.00 | | | 0.00 | 0.00 |
| Garrison | 0130 | 631,015.55 | 448,461.94 | 182,553.61 | 558,914.49 | | 72,101.06 | | | | | 631,015.55 | 0.00 (1) | 0.00 | | | 0.00 | 0.00 |
| Milbank | 0140 | 1,711,581.92 | 1,582,697.53 | 128,884.39 | 1,513,780.84 | | 196,929.88 | | | | | 1,710,710.72 | 871.20 (1) | (871.20) | | | (871.20) | (0.00) |
| Treasury | 0096 | | (9,492.99) | 9,492.99 | | | | | | | | 0.00 | 0.00 (1) | 0.00 | | | 0.00 | 0.00 |
| TOTALS | | 19,737,127.19 | 16,646,785.61 | 3,090,341.58 | 16,762,939.58 | 2,884.53 | 47,374.20 | 622,720.00 | | | | 19,726,503.42 | 10,623.77 | (10,401.76) | 0.00 | | (10,401.76) | 222.01 |
| Check per OTP GL 805 | | 19,737,127.19 | | | | | | | | | | 10,623.77 | CK | 10,623.77 | | | CK | |
| Diff | | 0.00 | | | | | | | | | | 60,660.49 | | | | | | |

Reconciliation to CIS Reports

∑(U)S =

Note: When Calculating the "Reconciling" amount between G/L and CIS Reports, only take into consideration the accrual and timing differences within cost centers involving cities, as all other differences will flow through "Wholesale" and be backed of anyway. KAS 8/25/2006

Note 1: Accrual entry - for reconciliation, simply put in accrual amount for current month.

Note 2: S/B empty or zero. Include any amounts that are adjustments to accrual entry - i.e. invoices sent during the month and inadvertently included in accrual. JE may be needed to correct if need be. Also, could include JE's to GL that were not invoiced out - i.e. a letter receivable for amounts to be received from FERC.

Items that should have been in the accrual:
49,720.00 RBC activity balance
573,000.00 MRES Fibro/Minn No invoice yet
622,720.00 Total Note 2

OTPL805

**Balances subtotaled by Account/Subaccount for Accounts
 1150 to 1150 for Dec-14
 for Company 100**

| | (A) | (B) | (C) | (D) | (E) |
|----------|-----------------|--|---------------|--------------|---------------|
| Line No. | | | Beg Balance | Per Activity | End Balance |
| 1 | Risk Management | 100.010.0740.1150.0000.0000.000000.1420.0000 | 39,270.00 | 10,450.00 | 49,720.00 |
| 2 | Power Services | 100.010.0760.1150.0000.0000.000000.1420.0000 | 573,000.00 | 0.00 | 573,000.00 |
| 3 | Wahpeton | 100.020.0060.1150.0000.0000.000000.1420.0000 | 6,612.80 | 2,116.95 | 8,729.75 |
| 4 | Morris | 100.010.0040.1150.0000.0000.000000.1420.0000 | 17,172.26 | 6,599.21 | 23,771.47 |
| 5 | Crookston | 100.010.0110.1150.0000.0000.000000.1420.0000 | 3,001.14 | (431.54) | 2,569.60 |
| 6 | Fergus Falls | 100.030.0010.1150.0000.0000.000000.1420.0000 | 3,298,976.88 | 653,169.14 | 3,952,146.02 |
| 7 | Devils Lake | 100.030.0020.1150.0000.0000.000000.1420.0000 | 1,102,650.55 | 150,332.50 | 1,252,983.05 |
| 8 | Jamestown | 100.030.0030.1150.0000.0000.000000.1420.0000 | 1,511,076.49 | 88,147.15 | 1,599,223.64 |
| 9 | Morris | 100.030.0040.1150.0000.0000.000000.1420.0000 | 1,623,109.61 | 126,583.89 | 1,749,693.50 |
| 10 | Oaks | 100.030.0050.1150.0000.0000.000000.1420.0000 | 869,527.73 | 126,594.51 | 996,122.24 |
| 11 | Wahpeton | 100.030.0060.1150.0000.0000.000000.1420.0000 | 1,193,004.59 | 206,131.41 | 1,399,136.00 |
| 12 | Rugby | 100.030.0080.1150.0000.0000.000000.1420.0000 | 748,777.80 | 290,820.25 | 1,039,598.05 |
| 13 | Crookston | 100.030.0110.1150.0000.0000.000000.1420.0000 | 1,824,840.84 | 426,858.30 | 2,251,699.14 |
| 14 | System Ops | 100.020.0360.1150.0000.0000.000000.1420.0000 | 120,353.84 | 19,766.03 | 140,119.87 |
| 15 | Bemidji | 100.030.0100.1150.0000.0000.000000.1420.0000 | 1,630,755.35 | 213,817.37 | 1,844,572.72 |
| 16 | Milbank | 100.030.0140.1150.0000.0000.000000.1420.0000 | 1,239,460.69 | 472,121.23 | 1,711,581.92 |
| 17 | Garrison | 100.030.0130.1150.0000.0000.000000.1420.0000 | 551,969.22 | 79,046.33 | 631,015.55 |
| 18 | Langdon | 100.030.0070.1150.0000.0000.000000.1420.0000 | 351,304.93 | 144,808.91 | 496,113.84 |
| 19 | Crookston | 100.020.0110.1150.0000.0000.000000.1420.0000 | 777.60 | 68.68 | 846.28 |
| 20 | Devils Lake | 100.020.0020.1150.0000.0000.000000.1420.0000 | 5,638.52 | 1,468.91 | 7,107.43 |
| 21 | Langdon | 100.020.0070.1150.0000.0000.000000.1420.0000 | 1,893.72 | 230.58 | 2,124.30 |
| 22 | Rugby | 100.020.0080.1150.0000.0000.000000.1420.0000 | 1,767.57 | (686.24) | 1,081.33 |
| 23 | Morris | 100.020.0040.1150.0000.0000.000000.1420.0000 | 4,017.59 | 153.90 | 4,171.49 |
| | | Totals for 1150.0000 | 16,718,959.72 | 3,018,167.47 | 19,737,127.19 |
| | | Totals for 1150 | 16,718,959.72 | 3,018,167.47 | 19,737,127.19 |

OTTER TAIL POWER COMPANY
RETAIL CUSTOMERS, KWH & ELECTRIC REVENUE
2014

| | MINNESOTA | NORTH DAKOTA | SOUTH DAKOTA | TOTAL |
|---|-------------------------|-------------------------|------------------------|-------------------------|
| RETAIL CUSTOMERS | | | | |
| Residential - Urban | 42,060 | 44,733 | 8,183 | 94,976 |
| Residential - Rural | 4,598 | 645 | 395 | 5,638 |
| Cottages | 1,955 | 1 | 201 | 2,157 |
| Farms | 1,444 | 999 | 370 | 2,813 |
| Commercial - Urban | 8,868 | 10,022 | 2,015 | 20,905 |
| Commercial - Rural | 740 | 265 | 108 | 1,113 |
| Large Commercial - Ladish & Pipelines | 11 | 2 | 0 | 13 |
| Large Commercial - All Other | 767 | 945 | 173 | 1,885 |
| Streetlighting | 144 | 210 | 47 | 401 |
| Other Sales to Public Authorities | 222 | 294 | 72 | 588 |
| TOTAL RETAIL CUSTOMERS | 60,809 | 58,116 | 11,564 | 130,489 |
| KWH SALES | | | | |
| Residential - Urban | 509,137,072 | 655,077,523 | 117,766,503 | 1,281,981,098 |
| Residential - Rural | 75,530,344 | 14,485,795 | 6,887,213 | 96,903,352 |
| Cottages | 14,366,752 | 56 | 1,282,647 | 15,649,455 |
| Farms | 47,879,056 | 46,824,388 | 9,574,533 | 104,277,977 |
| Commercial - Urban | 262,336,735 | 283,903,743 | 51,200,048 | 597,440,526 |
| Commercial - Rural | 18,940,721 | 8,379,902 | 2,753,429 | 30,074,052 |
| Large Commercial - Ladish & Pipelines | 610,284,544 | 86,292,140 | 0 | 696,576,684 |
| Large Commercial - All Other | 746,319,334 | 813,655,989 | 232,109,214 | 1,792,084,537 |
| Streetlighting | 10,725,059 | 12,811,621 | 2,617,400 | 26,154,080 |
| Other Sales to Public Authorities | 21,084,615 | 17,315,904 | 4,137,344 | 42,537,863 |
| TOTAL BILLED RETAIL KWH ** | 2,316,604,232 | 1,938,747,061 | 428,328,331 | 4,683,679,624 |
| REVENUE | | | | |
| Residential - Urban | \$47,033,838.65 | \$54,862,090.91 | \$10,098,568.92 | \$111,994,498.48 |
| Residential - Rural | 6,619,727.35 | 1,132,443.05 | 576,594.89 | 8,328,765.29 |
| Cottages | 1,364,376.19 | 81.08 | 120,292.81 | 1,484,750.08 |
| Farms | 4,241,266.09 | 3,246,919.91 | 791,093.92 | 8,279,279.92 |
| Commercial - Urban | 23,660,012.25 | 24,735,635.52 | 4,287,706.16 | 52,683,353.93 |
| Commercial - Rural | 1,746,595.23 | 764,425.05 | 232,569.49 | 2,743,589.77 |
| Large Commercial - Ladish & Pipelines | 34,690,935.96 | 5,832,929.59 | 0.00 | 40,523,865.55 |
| Large Commercial - All Other | 53,415,595.45 | 58,475,366.67 | 14,650,164.40 | 126,541,126.52 |
| Streetlighting | 1,646,247.34 | 1,593,481.38 | 380,533.57 | 3,620,262.29 |
| Other Sales to Public Authorities | 1,564,909.44 | 1,277,057.12 | 273,698.84 | 3,115,665.40 |
| TOTAL BILLED RETAIL REVENUE *** | \$175,983,503.95 | \$151,920,430.28 | \$31,411,223.00 | \$359,315,157.23 |
| Reconciliation Between CIS Billed Data (above) and Financial Statements | | | | |
| Incremental Unbilled Revenue - unbilled/(prepaid) | \$788,293.48 | (\$379,154.12) | \$20,691.19 | \$429,830.55 |
| Fuel Clause Adjustment Receivable - unbilled/(prepaid) | \$139,146.13 | \$215,168.32 | \$13,237.00 | \$367,551.45 |
| Renewable Resource Rider Revenue - unbilled/(prepaid) | | (\$1,519,351.24) | | (\$1,519,351.24) |
| Environmental Rider Revenue - unbilled/(prepaid) | \$185,694.00 | (\$1,625,488.00) | \$37,895.00 | (\$1,401,899.00) |
| Transmission Cost Recovery Rider Revenue - unbilled/(prepaid) | \$4,159,291.00 | \$1,233,548.00 | (\$42,012.00) | \$5,350,827.00 |
| Conservation Improvement Programs - unbilled/(prepaid) | (\$3,350,763.12) | | (\$89,547.36) | (\$3,440,310.48) |
| MN Rate Case Revenue Reduction | (\$495,072.00) | | | (\$495,072.00) |
| ND Big Stone Plant II Recovery - unbilled/(prepaid) | | (\$158,429.90) | | (\$158,429.90) |
| Air Conditioning Credits JE | (\$665.28) | | | (\$665.28) |
| TOTAL RETAIL REVENUE | \$177,409,428.16 | \$149,686,723.34 | \$31,351,486.83 | \$358,447,638.33 |
| ** The above Retail kWh does not include: | | | | |
| Incremental Unbilled kWh | 16,665,928 | (5,251,688) | (33,060) | 11,381,180 |

Bill-to-Collection Days Analysis

| TODAY CUS. ELEC SOLD | TODAYS BILLS 91 | 132 | KWH BILLED 185,073 | REVENUE BILLED \$16,068.85 | MC KWH 441,125,308 | TO DATE REV. \$32,310,916.32 | YEAR TO KWH 4,697,478,705 | TO DATE REV. \$359,315,157.23 |
|-------------------------------|-----------------------|-----|--------------------------|----------------------------------|--------------------------|------------------------------------|---------------------------------|-------------------------------------|
| MN PURCH POWER (CO-GEN) | | | | \$.00 | 8,884- | \$745.60CR | 131,652- | \$11,072.89CR |
| ND PURCH POWER (CO-GEN) | | | | \$.00 | 3,627- | \$.00 | 62,033- | \$261.66CR |
| SD PURCH POWER (CO-GEN) | | | | \$.00 | 1,662- | \$54.79CR | 45,253- | \$1,476.89CR |
| MISCELLANEOUS REVENUE RECORDS | | | | TODAY | MONTH TO DATE | | YEAR TO DATE | |
| SD TRIBAL MEMB. SALES TAX | | | | \$.00 | | \$.00 | | \$.00 |
| MINNESOTA STATE SALES TAX | | | | \$3,259.54CR | | \$649,684.48 | | \$7,680,810.23 |
| NO DAKOTA STATE SALES TAX | | | | \$.00 | | \$19.80 | | \$448.85 |
| SO DAKOTA STATE SALES TAX | | | | \$18.80 | | \$108,180.02 | | \$1,127,191.57 |
| DEVILS LAKE CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| BISBEE CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| ST JOHN CITY SALE TAX | | | | \$.00 | | \$.18 | | \$2.16 |
| ANETA CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| MCVILLE CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| FERGUS FALLS CITY SALE TA | | | | \$2.12 | | \$3,816.41 | | \$45,210.30 |
| MICHIGAN CITY SALE TAX | | | | \$.00 | | \$.00 | | \$1.64 |
| MINNEWAUKAN CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| JAMESTOWN CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| WIMBLEDON CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| BUFFALO CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| NEW ROCKFORD CITY SALE TA | | | | \$.00 | | \$.00 | | \$.00 |
| OAKES CITY SALE TAX | | | | \$.00 | | \$.36 | | \$4.32 |
| LISBON CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| EDGELEY CITY SALE TAX | | | | \$.00 | | \$.36 | | \$4.32 |
| LAMOURE CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| WINNER CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| WAHPETON CITY SALE TAX | | | | \$.00 | | \$.36 | | \$4.32 |
| FAIRMOUNT CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| KINDRED CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| HANKINSON CITY SALE TAX | | | | \$.00 | | \$.36 | | \$4.32 |
| LIDGERWOOD CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| ROSHOLT CITY SALE TAX | | | | \$.00 | | \$469.29 | | \$5,125.11 |
| CASSELTON CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| LANGDON CITY SALES TAX | | | | \$.00 | | \$.00 | | \$.00 |
| DRAYTON CITY SALES TAX | | | | \$.00 | | \$.54 | | \$11.09 |
| WALHALLA CITY SALES TAX | | | | \$.00 | | \$.00 | | \$.00 |
| RUGBY CITY SALES TAX | | | | \$.00 | | \$.36 | | \$7.22 |
| ROLETTE CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| MILBANK CITY SALE TAX | | | | \$1.05 | | \$9,822.56 | | \$108,331.51 |
| SISSETON CITY SALE TAX | | | | \$.00 | | \$4,814.44 | | \$48,038.58 |
| CARRINGTON CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| COOPERSTOWN CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| GACKLE ND CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| PAGE ND CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| HANNAFORD CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| NEW EFFINGTON CITY SL TAX | | | | \$.00 | | \$363.60 | | \$3,633.46 |
| DRAKE CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| DUNSEITH CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| BOTTINEAU CITY SALE TAX | | | | \$.00 | | \$2.88 | | \$95.88 |
| HARVEY CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |
| WAUBAY CITY SALE TAX | | | | \$.00 | | \$1,018.08 | | \$11,798.71 |
| CASTLEWOOD CITY SALE TAX | | | | \$.00 | | \$999.26 | | \$10,227.14 |
| ROLLA CITY SALES TAX | | | | \$.00 | | \$.00 | | \$.00 |
| CLEAR LAKE CITY SALE TAX | | | | \$.00 | | \$1,768.06 | | \$21,536.77 |
| BEMIDJI CITY SALE TAX | | | | \$6.83 | | \$4,428.11 | | \$52,600.64 |
| SURREY CITY SALE TAX | | | | \$.00 | | \$.00 | | \$.00 |

| | | | |
|--|---|--|--|
| Name of Respondent Otter Tail Power Company | This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission | Date of Report (Mo, Da, Yr) 12/31/2014 | Year/Period of Report End of <u>2014/Q4</u> |
|--|---|--|--|

ELECTRIC OPERATING REVENUES (Account 400)

- The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.
- Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
- Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.
- If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.
- Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.

| Line No. | Title of Account (a) | Operating Revenues Year to Date Quarterly/Annual (b) | Operating Revenues Previous year (no Quarterly) (c) |
|----------|---|---|--|
| 1 | Sales of Electricity | | |
| 2 | (440) Residential Sales | 119,730,343 | 113,434,253 |
| 3 | (442) Commercial and Industrial Sales | | |
| 4 | Small (or Comm.) (See Instr. 4) | 136,930,327 | 125,635,483 |
| 5 | Large (or Ind.) (See Instr. 4) | 95,036,889 | 79,327,693 |
| 6 | (444) Public Street and Highway Lighting | 3,629,391 | 3,427,477 |
| 7 | (445) Other Sales to Public Authorities | 3,120,689 | 2,768,207 |
| 8 | (446) Sales to Railroads and Railways | | |
| 9 | (448) Interdepartmental Sales | | |
| 10 | TOTAL Sales to Ultimate Consumers | 358,447,639 | (1) 324,593,113 |
| 11 | (447) Sales for Resale | 11,159,834 | 14,846,056 |
| 12 | TOTAL Sales of Electricity | 369,607,473 | 339,439,169 |
| 13 | (Less) (449.1) Provision for Rate Refunds | | |
| 14 | TOTAL Revenues Net of Prov. for Refunds | 369,607,473 | 339,439,169 |
| 15 | Other Operating Revenues | | |
| 16 | (450) Forfeited Discounts | 628,802 | 592,316 |
| 17 | (451) Miscellaneous Service Revenues | 416,052 | 415,299 |
| 18 | (453) Sales of Water and Water Power | | |
| 19 | (454) Rent from Electric Property | 516,573 | 472,741 |
| 20 | (455) Interdepartmental Rents | | |
| 21 | (456) Other Electric Revenues | 8,897,924 | 7,557,838 |
| 22 | (456.1) Revenues from Transmission of Electricity of Others | 22,068,639 | 16,224,445 |
| 23 | (457.1) Regional Control Service Revenues | | |
| 24 | (457.2) Miscellaneous Revenues | | |
| 25 | | | |
| 26 | TOTAL Other Operating Revenues | 32,527,990 | 25,262,639 |
| 27 | TOTAL Electric Operating Revenues | 402,135,463 | 364,701,808 |

| | | | | |
|---|---|--|---|------|
| Name of Respondent Otter Tail Power Company | This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission | Date of Report (Mo, Da, Yr) 12/31/2014 | Year/Period of Report End of 2014/Q4 | |
| ELECTRIC OPERATING REVENUES (Account 400) | | | | |
| <p>6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)</p> <p>7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.</p> <p>8. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.</p> <p>9. Include unmetered sales. Provide details of such Sales in a footnote.</p> | | | | |
| MEGAWATT HOURS SOLD | | AVG.NO. CUSTOMERS PER MONTH | | Line |
| Year to Date Quarterly/Annual (d) | Amount Previous year (no Quarterly) (e) | Current Year (no Quarterly) (f) | Previous Year (no Quarterly) (g) | No. |
| 1,386,104 | 1,378,859 | 102,641 | 102,357 | 1 |
| 1,688,771 | 1,659,629 | 26,651 | 26,576 | 2 |
| 1,551,483 | 1,382,443 | 56 | 54 | 3 |
| 26,218 | 26,062 | 402 | 406 | 4 |
| 42,486 | 40,548 | 590 | 595 | 5 |
| | | | | 6 |
| | | | | 7 |
| | | | | 8 |
| | | | | 9 |
| 4,695,062 (3) | 4,487,541 | 130,340 | 129,988 | 10 |
| 775,834 | 1,732,210 | | | 11 |
| 5,470,896 | 6,219,751 | 130,340 | 129,988 | 12 |
| | | | | 13 |
| 5,470,896 | 6,219,751 | 130,340 | 129,988 | 14 |
| <p>Line 12, column (b) includes \$ 429,831 (2) of unbilled revenues.</p> <p>Line 12, column (d) includes 11,383 (4) MWH relating to unbilled revenues</p> <p style="margin-left: 40px;">KWH: (3) - (4) = 4,683,679,000</p> | | | | |

Displaying Actual Balances for Period Dec-14
Account: 4110
Sub Account: 4500

| | (A) | (B) | (C) | (D) |
|----------|---|---|---------------|--------------|
| Line No. | Code Combination | Account Description | Current Month | YTD Amount |
| 1 | 100.030.0000.4110.4500.0000.000000.4500 | .Other Electric Revenue.Late Charges..Forfeited discounts | (49,970.18) | (628,801.57) |
| 2 | | Totals | (49,970.18) | (628,801.57) |

Displaying Actual Balances for Period Dec-14
Account: 4110
Sub Account: 4520

| | (A) | (B) | (C) | (D) |
|----------|---|--|---------------|-------------|
| Line No. | Code Combination | Account Description | Current Month | YTD Amount |
| 3 | 100.030.0010.4110.4520.0000.000000.4510 | Fergus Falls Customer Service Center.Other Electric Revenue.Service Revenues..Miscellaneous service | 0.00 | (1,200.00) |
| 4 | 100.030.0020.4110.4520.0000.000000.4510 | Devils Lake Customer Service Center.Other Electric Revenue.Service Revenues..Miscellaneous service r | 0.00 | (600.00) |
| 5 | 100.030.0030.4110.4520.0000.000000.4510 | Jamestown Customer Service Center.Other Electric Revenue.Service Revenues..Miscellaneous service rev | (100.00) | (520.00) |
| 6 | 100.030.0040.4110.4520.0000.000000.4510 | Morris Customer Service Center.Other Electric Revenue.Service Revenues..Miscellaneous service revenu | (20.00) | (2,375.00) |
| 7 | 100.030.0060.4110.4520.0000.000000.4510 | Wahpeton Customer Service Center.Other Electric Revenue.Service Revenues..Miscellaneous service reve | (100.00) | (920.00) |
| 8 | 100.030.0080.4110.4520.0000.000000.4510 | Rugby Customer Service Center.Other Electric Revenue.Service Revenues..Miscellaneous service revenue | 0.00 | (1,050.00) |
| 9 | 100.030.0100.4110.4520.0000.000000.4510 | Bemidji Customer Service Center.Other Electric Revenue.Service Revenues..Miscellaneous service reven | 0.00 | 0.00 |
| 10 | 100.030.0110.4110.4520.0000.000000.4510 | Crookston Customer Service Center.Other Electric Revenue.Service Revenues..Miscellaneous service rev | 0.00 | (700.00) |
| 11 | 100.030.0140.4110.4520.0000.000000.4510 | Milbank Customer Service Center.Other Electric Revenue.Service Revenues..Miscellaneous service reven | (50.00) | (725.00) |
| 12 | 100.030.0610.4110.4520.0000.000000.4510 | Energy Management.Other Electric Revenue.Service Revenues..Miscellaneous service revenues | (1,875.30) | (22,252.80) |
| 13 | | Totals | (2,095.30) | (30,342.80) |

Displaying Actual Balances for Period Dec-14
Account: 4110
Sub Account: 4521

| | (A) | (B) | (C) | (D) |
|----------|---|--|---------------|--------------|
| Line No. | Code Combination | Account Description | Current Month | YTD Amount |
| 14 | 100.030.0000.4110.4521.0000.000000.4510 | .Other Electric Revenue.Connection & Reconnection Fees..Miscellaneous service revenues | (27,479.32) | (385,709.59) |
| 15 | | Totals | (27,479.32) | (385,709.59) |

**Otter Tail Power Company
 Analysis of Days from Read to Bill (Computer Billings)
 To Apply to Actual Year 2014**

(A) (B)

| Line No. | | (B) | |
|----------|---|-------------|-----|
| 1 | March-14 | 3.51 | (1) |
| 2 | June-14 | 3.53 | (2) |
| 3 | August-14 | 3.55 | (3) |
| 4 | October-14 | 3.47 | (4) |
| 5 | | | |
| 6 | Average of Test Months (Days from Read to Bill) | 3.51 | |
| 7 | Round to: | 3.50 | |

- (1) Page 2 of 5
- (2) Page 3 of 5
- (3) Page 4 of 5
- (4) Page 5 of 5

Otter Tail Power Company
Analysis of Days from Read to Bill (Computer Billings)
To Apply to Actual Year 2014

| Line No. | Cycle | (1) Scheduled Read Date (Midpoint) | | | | | (2) Accounts Read or Unloaded/Day (Mid Point) | | | | | (3) % of Total | | | | (4) # of Days from Read to Bill | | | | (5) Weighted Avg Number of Days | | | | | | | | | | | | | | | | | | | | | |
|----------|-------|---------------------------------------|----------|----------|----------|-----------|--|-------|-------|-------|---------------|----------------------|-----------|-------|-------|------------------------------------|-------|-------|-------|------------------------------------|---------------------------|-------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|-------|------|
| | | Day 0 | Day 1 | Day 2 | Day 3 | Bill Date | Day 0 | Day 1 | Day 2 | Day 3 | Sampled Total | Actual Total Per Sch | % Sampled | Day 0 | Day 1 | Day 2 | Day 3 | Day 0 | Day 1 | | Day 2 | Day 3 | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 | 1 | 05/27/14 | 05/28/14 | 05/29/14 | 05/30/14 | 06/02/14 | 2,647 | 1,609 | 1,431 | 738 | 6,425 | 7,731 | 83.11% | 41.2% | 25.0% | 22.3% | 11.5% | 6 | 5 | 4 | 3 | 4.96 | | | | | | | | | | | | | | | | | | | |
| 2 | 2 | 05/28/14 | 05/29/14 | 05/30/14 | 06/02/14 | 06/03/14 | 543 | 2,555 | 2,936 | 2,261 | 8,295 | 9,253 | 89.65% | 6.5% | 30.8% | 35.4% | 27.3% | 6 | 5 | 4 | 1 | 3.62 | | | | | | | | | | | | | | | | | | | |
| 3 | 3 | 05/29/14 | 05/30/14 | 06/02/14 | 06/03/14 | 06/04/14 | 1,689 | 1,725 | 3,397 | 1,567 | 8,378 | 9,020 | 92.88% | 20.2% | 20.6% | 40.5% | 18.7% | 6 | 5 | 2 | 1 | 3.24 | | | | | | | | | | | | | | | | | | | |
| 4 | 4 | 05/30/14 | 06/02/14 | 06/03/14 | 06/04/14 | 06/05/14 | 1,177 | 2,105 | 661 | 2,832 | 6,775 | 6,976 | 97.12% | 17.4% | 31.1% | 9.8% | 41.8% | 6 | 3 | 2 | 1 | 2.59 | | | | | | | | | | | | | | | | | | | |
| 5 | 5 | 06/02/14 | 06/03/14 | 06/04/14 | 06/05/14 | 06/06/14 | 1,528 | 3,593 | 2,658 | 2,680 | 10,459 | 11,568 | 90.41% | 14.6% | 34.4% | 25.4% | 25.6% | 4 | 3 | 2 | 1 | 2.38 | | | | | | | | | | | | | | | | | | | |
| 6 | 6 | 06/03/14 | 06/04/14 | 06/05/14 | 06/06/14 | 06/09/14 | 1,011 | 2,257 | 1,497 | 1,472 | 6,237 | 7,795 | 80.01% | 16.2% | 36.2% | 24.0% | 23.6% | 6 | 5 | 4 | 3 | 4.45 | | | | | | | | | | | | | | | | | | | |
| 7 | 7 | 06/04/14 | 06/05/14 | 06/06/14 | 06/09/14 | 06/10/14 | 1,178 | 3,218 | 1,385 | 696 | 6,477 | 6,538 | 99.07% | 18.2% | 49.7% | 21.4% | 10.7% | 6 | 5 | 4 | 1 | 4.54 | | | | | | | | | | | | | | | | | | | |
| 8 | 8 | 06/05/14 | 06/06/14 | 06/09/14 | 06/10/14 | 06/11/14 | 1,395 | 1,219 | 3,850 | 2,676 | 9,140 | 9,832 | 92.96% | 15.3% | 13.3% | 42.1% | 29.3% | 6 | 5 | 2 | 1 | 2.72 | | | | | | | | | | | | | | | | | | | |
| 9 | 9 | 06/06/14 | 06/09/14 | 06/10/14 | 06/11/14 | 06/12/14 | 1,723 | 1,052 | 1,895 | 1,739 | 6,409 | 7,558 | 84.80% | 26.9% | 16.4% | 29.6% | 27.1% | 6 | 3 | 2 | 1 | 2.97 | | | | | | | | | | | | | | | | | | | |
| 10 | 10 | 06/09/14 | 06/10/14 | 06/11/14 | 06/12/14 | 06/13/14 | 3,192 | 1,497 | 1,805 | 1,276 | 7,770 | 8,380 | 92.72% | 41.1% | 19.3% | 23.2% | 16.4% | 4 | 3 | 2 | 1 | 2.85 | | | | | | | | | | | | | | | | | | | |
| 11 | 11 | 06/10/14 | 06/11/14 | 06/12/14 | 06/13/14 | 06/16/14 | 916 | 1,799 | 2,608 | 998 | 6,321 | 7,336 | 86.16% | 14.5% | 28.5% | 41.3% | 15.8% | 6 | 5 | 4 | 3 | 4.42 | | | | | | | | | | | | | | | | | | | |
| 12 | 12 | 06/11/14 | 06/12/14 | 06/13/14 | 06/16/14 | 06/17/14 | 1,284 | 2,854 | 2,241 | 3,252 | 9,631 | 10,268 | 93.80% | 13.3% | 29.6% | 23.3% | 33.8% | 6 | 5 | 4 | 1 | 3.55 | | | | | | | | | | | | | | | | | | | |
| 13 | 13 | 06/12/14 | 06/13/14 | 06/16/14 | 06/17/14 | 06/19/14 | 1,701 | 2,664 | 1,390 | 1,137 | 6,892 | 8,689 | 79.32% | 24.7% | 38.7% | 20.2% | 16.5% | 6 | 5 | 2 | 1 | 3.98 | | | | | | | | | | | | | | | | | | | |
| 14 | 14 | 06/13/14 | 06/16/14 | 06/17/14 | 06/18/14 | 06/19/14 | 945 | 3,251 | 2,450 | 1,073 | 7,719 | 8,913 | 86.60% | 12.2% | 42.1% | 31.7% | 13.9% | 6 | 3 | 2 | 1 | 2.77 | | | | | | | | | | | | | | | | | | | |
| 15 | 15 | 06/16/14 | 06/17/14 | 06/18/14 | 06/19/14 | 06/20/14 | 1,619 | 3,303 | 2,003 | 783 | 7,708 | 9,084 | 84.85% | 21.0% | 42.9% | 26.0% | 10.2% | 4 | 3 | 2 | 1 | 2.75 | | | | | | | | | | | | | | | | | | | |
| 16 | 16 | 06/17/14 | 06/18/14 | 06/19/14 | 06/20/14 | 06/23/14 | 784 | 1,570 | 1,289 | 1,531 | 5,174 | 5,985 | 86.45% | 15.2% | 30.3% | 24.9% | 29.6% | 6 | 5 | 4 | 3 | 4.31 | | | | | | | | | | | | | | | | | | | |
| 17 | 17 | 06/18/14 | 06/19/14 | 06/20/14 | 06/23/14 | 06/24/14 | 1,331 | 1,050 | 2,243 | 2,499 | 7,123 | 10,476 | 67.99% | 18.7% | 14.7% | 31.5% | 35.1% | 6 | 5 | 4 | 1 | 3.47 | | | | | | | | | | | | | | | | | | | |
| 18 | 18 | 06/19/14 | 06/20/14 | 06/23/14 | 06/24/14 | 06/25/14 | 1,581 | 2,583 | 1,673 | 1,755 | 7,592 | 8,390 | 90.49% | 20.8% | 34.0% | 22.0% | 23.1% | 6 | 5 | 2 | 1 | 3.62 | | | | | | | | | | | | | | | | | | | |
| 19 | 19 | 06/20/14 | 06/23/14 | 06/24/14 | 06/25/14 | 06/26/14 | 939 | 2,508 | 2,724 | 1,415 | 7,586 | 8,323 | 91.15% | 12.4% | 33.1% | 35.9% | 18.7% | 6 | 3 | 2 | 1 | 2.64 | | | | | | | | | | | | | | | | | | | |
| 20 | 20 | 06/23/14 | 06/24/14 | 06/25/14 | 06/26/14 | 06/29/14 | 1,902 | 2,851 | 2,134 | 1,138 | 8,025 | 8,935 | 89.82% | 23.7% | 35.5% | 26.6% | 14.2% | 6 | 5 | 4 | 3 | 4.69 | | | | | | | | | | | | | | | | | | | |
| 21 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 22 | | | | | | | | | | | | | | | | | | | | | Total | | | | | | | | | | | | | | | | | | | 70.50 | |
| 23 | | | | | | | | | | | | | | | | | | | | | Average (Total/20 Cycles) | | | | | | | | | | | | | | | | | | | | 3.53 |

(1) Created from Monthly Billing Schedule (Customer Accounting Schedule); Search under Teamnet for "CIS Billing"
(2) Info Abstracted from Attached "Actual Read Date" Report Recvd from
(3) Calculated % of Sampled Meters Read each Day,
(4) Calculated Number of Days Between Read Date and Bill Date Based on Schedule 1 above
(5) (Day 0 % X Day 0 # of Days)+(Day 1 % x Day 1 # of Days) + (Day 2 % X Day 2 # of Days) + (Day 3 % X Day 3 # of Days)

Otter Tail Power Company
Analysis of Days from Read to Bill (Computer Billings)
To Apply to Actual Year 2014

| | | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) | (K) | (L) | (M) | (N) | (O) | (P) | (Q) | (R) | (S) | (T) | (U) | (V) | | | | | | | | | | | | | | | | | | | | | | | |
|--------------------------|-------|---------------------------------------|----------|----------|----------|-----------|--|-------|-------|-------|---------|--------------|--------|-------------------|-------|-------|-------|------------------------------------|---------------------------|-------|-------|---------------------|-------|-------|-------|----------------|-------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| Sample Month August 2014 | | (1) Scheduled Read Date (Midpoint) | | | | | (2) Accounts Read or Unloaded/Day (Mid Point) | | | | | | | (3) % of Total | | | | (4) # of Days from Read to Bill | | | | (5) Weighted Avg | | | | | | | | | | | | | | | | | | | | | | | | |
| Line No. | Cycle | Day 0 | Day 1 | Day 2 | Day 3 | Bill Date | Day 0 | Day 1 | Day 2 | Day 3 | Sampled | Actual Total | % | Day 0 | Day 1 | Day 2 | Day 3 | Day 0 | Day 1 | Day 2 | Day 3 | Day 0 | Day 1 | Day 2 | Day 3 | Number of Days | | | | | | | | | | | | | | | | | | | | |
| 1 | 1 | 07/28/14 | 07/29/14 | 07/30/14 | 07/31/14 | 08/01/14 | 1,284 | 2,258 | 1,890 | 1,196 | 6,628 | 7,780 | 85.19% | 19.4% | 34.1% | 28.5% | 18.0% | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | 2.55 | | | | | | | | | | | | | | | | | | | | |
| 2 | 2 | 07/29/14 | 07/30/14 | 07/31/14 | 08/01/14 | 08/04/14 | 388 | 2,254 | 4,368 | 847 | 7,857 | 9,244 | 85.00% | 4.9% | 28.7% | 55.6% | 10.8% | 6 | 5 | 4 | 3 | 6 | 5 | 4 | 3 | 4.28 | | | | | | | | | | | | | | | | | | | | |
| 3 | 3 | 07/30/14 | 07/31/14 | 08/01/14 | 08/04/14 | 08/05/14 | 2,034 | 2,184 | 2,322 | 893 | 7,433 | 8,952 | 83.03% | 27.4% | 29.4% | 31.2% | 12.0% | 6 | 5 | 4 | 1 | 6 | 5 | 4 | 1 | 4.48 | | | | | | | | | | | | | | | | | | | | |
| 4 | 4 | 07/31/14 | 08/01/14 | 08/04/14 | 08/05/14 | 08/06/14 | 1,612 | 810 | 2,869 | 450 | 5,741 | 6,958 | 82.51% | 28.1% | 14.1% | 50.0% | 7.8% | 6 | 5 | 2 | 1 | 6 | 5 | 2 | 1 | 3.47 | | | | | | | | | | | | | | | | | | | | |
| 5 | 5 | 08/01/14 | 08/04/14 | 08/05/14 | 08/06/14 | 08/07/14 | 1,295 | 3,567 | 3,214 | 1,755 | 9,831 | 11,588 | 84.84% | 13.2% | 36.3% | 32.7% | 17.9% | 6 | 3 | 2 | 1 | 6 | 3 | 2 | 1 | 2.21 | | | | | | | | | | | | | | | | | | | | |
| 6 | 6 | 08/04/14 | 08/05/14 | 08/06/14 | 08/07/14 | 08/08/14 | 959 | 1,615 | 1,919 | 2,117 | 6,610 | 7,800 | 84.74% | 14.5% | 24.4% | 29.0% | 32.0% | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | 2.71 | | | | | | | | | | | | | | | | | | | | |
| 7 | 7 | 08/05/14 | 08/06/14 | 08/07/14 | 08/08/14 | 08/11/14 | 1,683 | 2,828 | 1,305 | 6 | 5,822 | 6,539 | 89.04% | 28.9% | 48.6% | 22.4% | 0.1% | 6 | 5 | 4 | 3 | 6 | 5 | 4 | 3 | 5.06 | | | | | | | | | | | | | | | | | | | | |
| 8 | 8 | 08/06/14 | 08/07/14 | 08/08/14 | 08/11/14 | 08/12/14 | 1,593 | 2,897 | 1,281 | 1,984 | 7,755 | 9,836 | 78.84% | 20.5% | 37.4% | 16.5% | 25.6% | 6 | 5 | 4 | 1 | 6 | 5 | 4 | 1 | 4.02 | | | | | | | | | | | | | | | | | | | | |
| 9 | 9 | 08/07/14 | 08/08/14 | 08/11/14 | 08/12/14 | 08/13/14 | 1,482 | 977 | 2,748 | 1,264 | 6,471 | 7,545 | 85.77% | 22.9% | 15.1% | 42.5% | 19.5% | 6 | 5 | 2 | 1 | 6 | 5 | 2 | 1 | 3.17 | | | | | | | | | | | | | | | | | | | | |
| 10 | 10 | 08/08/14 | 08/11/14 | 08/12/14 | 08/13/14 | 08/14/14 | 1,808 | 1,936 | 2,616 | 1,206 | 7,566 | 8,392 | 90.16% | 23.9% | 25.6% | 34.6% | 15.9% | 6 | 3 | 2 | 1 | 6 | 3 | 2 | 1 | 3.05 | | | | | | | | | | | | | | | | | | | | |
| 11 | 11 | 08/11/14 | 08/12/14 | 08/13/14 | 08/14/14 | 08/15/14 | 1,638 | 1,870 | 2,205 | 918 | 6,631 | 7,323 | 90.55% | 24.7% | 28.2% | 33.3% | 13.8% | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | 2.64 | | | | | | | | | | | | | | | | | | | | |
| 12 | 12 | 08/12/14 | 08/13/14 | 08/14/14 | 08/15/14 | 08/18/14 | 2,181 | 2,061 | 2,210 | 1,548 | 8,000 | 10,269 | 77.90% | 27.3% | 25.8% | 27.6% | 19.4% | 6 | 5 | 4 | 3 | 6 | 5 | 4 | 3 | 4.61 | | | | | | | | | | | | | | | | | | | | |
| 13 | 13 | 08/13/14 | 08/14/14 | 08/15/14 | 08/18/14 | 08/19/14 | 1,882 | 2,209 | 1,706 | 1,393 | 7,190 | 8,691 | 82.73% | 26.2% | 30.7% | 23.7% | 19.4% | 6 | 5 | 4 | 1 | 6 | 5 | 4 | 1 | 4.25 | | | | | | | | | | | | | | | | | | | | |
| 14 | 14 | 08/14/14 | 08/15/14 | 08/18/14 | 08/19/14 | 08/20/14 | 699 | 1,019 | 4,283 | 1,580 | 7,581 | 8,930 | 84.89% | 9.2% | 13.4% | 56.5% | 20.8% | 6 | 5 | 2 | 1 | 6 | 5 | 2 | 1 | 2.56 | | | | | | | | | | | | | | | | | | | | |
| 15 | 15 | 08/15/14 | 08/18/14 | 08/19/14 | 08/20/14 | 08/21/14 | 1,190 | 4,224 | 1,730 | 737 | 7,881 | 9,091 | 86.69% | 15.1% | 53.6% | 22.0% | 9.4% | 6 | 3 | 2 | 1 | 6 | 3 | 2 | 1 | 3.05 | | | | | | | | | | | | | | | | | | | | |
| 16 | 16 | 08/18/14 | 08/19/14 | 08/20/14 | 08/21/14 | 08/22/14 | 447 | 2,289 | 2,049 | 631 | 5,416 | 5,999 | 90.28% | 8.3% | 42.3% | 37.8% | 11.7% | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | 2.47 | | | | | | | | | | | | | | | | | | | | |
| 17 | 17 | 08/19/14 | 08/20/14 | 08/21/14 | 08/22/14 | 08/25/14 | 1,724 | 1,416 | 1,869 | 1,555 | 6,564 | 10,507 | 62.47% | 26.3% | 21.6% | 28.5% | 23.7% | 6 | 5 | 4 | 3 | 6 | 5 | 4 | 3 | 4.50 | | | | | | | | | | | | | | | | | | | | |
| 18 | 18 | 08/20/14 | 08/21/14 | 08/22/14 | 08/25/14 | 08/26/14 | 1,255 | 2,200 | 2,901 | 1,417 | 7,773 | 8,381 | 92.75% | 16.1% | 28.3% | 37.3% | 18.2% | 6 | 5 | 4 | 1 | 6 | 5 | 4 | 1 | 4.06 | | | | | | | | | | | | | | | | | | | | |
| 19 | 19 | 08/21/14 | 08/22/14 | 08/25/14 | 08/26/14 | 08/27/14 | 851 | 2,574 | 2,118 | 2,384 | 7,927 | 8,322 | 95.25% | 10.7% | 32.5% | 26.7% | 30.1% | 6 | 5 | 2 | 1 | 6 | 5 | 2 | 1 | 3.10 | | | | | | | | | | | | | | | | | | | | |
| 20 | 20 | 08/22/14 | 08/25/14 | 08/26/14 | 08/27/14 | 08/30/14 | 1,312 | 2,205 | 3,443 | 1,365 | 8,325 | 8,978 | 92.73% | 15.8% | 26.5% | 41.4% | 16.4% | 8 | 5 | 4 | 3 | 8 | 5 | 4 | 3 | 4.73 | | | | | | | | | | | | | | | | | | | | |
| 21 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 22 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | Total | | | | | | | | 70.98 | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | Average (Total/20 Cycles) | | | | | | | | 3.55 | | | | | | | | | | | | | | | | | | | |

- (1) Created from Monthly Billing Schedule (Customer Accounting Schedule); Search under Teamnet for "CIS Billing"
- (2) Info Abstracted from Attached "Actual Read Date" Report Recvd from
- (3) Calculated % of Sampled Meters Read each Day.
- (4) Calculated Number of Days Between Read Date and Bill Date Based on Schedule 1 above
- (5) (Day 0 % X Day 0 # of Days)+(Day 1 % x Day 1 # of Days) + (Day 2 % X Day 2 # of Days) + (Day 3 % X Day 3 # of Days)

Otter Tail Power Company
Analysis of Days from Read to Bill (Computer Billings)
To Apply to Actual Year 2014

| Line No. | Cycle | (1) Scheduled Read Date (Midpoint) | | | | | (2) Accounts Read or Unloaded/Day Sampled | | | | | Actual Total Per Sch | % | (3) % of Total | | | | (4) # of Days from Read to Bill | | | | (5) Weighted Avg Number of Days |
|----------|-------|------------------------------------|----------|----------|----------|-----------|---|-------|-------|-------|-------|----------------------|-------|----------------|-------|-------|---------------------------|---------------------------------|-------|-------|-------|---------------------------------|
| | | Day 0 | Day 1 | Day 2 | Day 3 | Bill Date | Day 0 | Day 1 | Day 2 | Day 3 | Day 0 | | | Day 1 | Day 2 | Day 3 | Day 0 | Day 1 | Day 2 | Day 3 | | |
| | | | | | | | | | | | | | | | | | | | | | | |
| 1 | 1 | 09/26/14 | 09/29/14 | 09/30/14 | 10/01/14 | 10/02/14 | 1,063 | 1,796 | 1,843 | 1,509 | 6,211 | 7,655 | 81.1% | 17.1% | 28.9% | 29.7% | 24.3% | 6 | 3 | 2 | 1 | 2.73 |
| 2 | 2 | 09/29/14 | 09/30/14 | 10/01/14 | 10/02/14 | 10/03/14 | 684 | 2,151 | 3,578 | 1,415 | 7,828 | 9,306 | 84.1% | 8.7% | 27.5% | 45.7% | 18.1% | 4 | 3 | 2 | 1 | 2.27 |
| 3 | 3 | 09/30/14 | 10/01/14 | 10/02/14 | 10/03/14 | 10/06/14 | 1,878 | 2,691 | 1,793 | 790 | 7,152 | 8,985 | 79.6% | 26.3% | 37.6% | 25.1% | 11.0% | 6 | 5 | 4 | 3 | 4.79 |
| 4 | 4 | 10/01/14 | 10/02/14 | 10/03/14 | 10/06/14 | 10/07/14 | 885 | 1,032 | 2,010 | 1,273 | 5,200 | 6,980 | 74.5% | 17.0% | 19.8% | 38.7% | 24.5% | 6 | 5 | 4 | 1 | 3.80 |
| 5 | 5 | 10/02/14 | 10/03/14 | 10/06/14 | 10/07/14 | 10/08/14 | 2,101 | 2,102 | 2,711 | 2,429 | 9,343 | 11,550 | 80.9% | 22.5% | 22.5% | 29.0% | 26.0% | 6 | 5 | 2 | 1 | 3.31 |
| 6 | 6 | 10/03/14 | 10/06/14 | 10/07/14 | 10/08/14 | 10/09/14 | 1,089 | 1,325 | 2,372 | 1,592 | 6,378 | 7,819 | 81.6% | 17.1% | 20.8% | 37.2% | 25.0% | 6 | 3 | 2 | 1 | 2.64 |
| 7 | 7 | 10/06/14 | 10/07/14 | 10/08/14 | 10/09/14 | 10/10/14 | 1,829 | 2,590 | 1,140 | 671 | 6,230 | 6,534 | 95.3% | 29.4% | 41.6% | 18.3% | 10.8% | 4 | 3 | 2 | 1 | 2.90 |
| 8 | 8 | 10/07/14 | 10/08/14 | 10/09/14 | 10/10/14 | 10/13/14 | 1,337 | 2,413 | 2,731 | 1,691 | 8,172 | 9,822 | 83.2% | 16.4% | 29.5% | 33.4% | 20.7% | 6 | 5 | 4 | 3 | 4.42 |
| 9 | 9 | 10/08/14 | 10/09/14 | 10/10/14 | 10/13/14 | 10/14/14 | 1,306 | 1,118 | 2,005 | 1,211 | 5,640 | 7,541 | 74.8% | 23.2% | 19.8% | 35.5% | 21.5% | 6 | 5 | 4 | 1 | 4.02 |
| 10 | 10 | 10/09/14 | 10/10/14 | 10/13/14 | 10/14/14 | 10/15/14 | 1,924 | 1,648 | 2,203 | 1,063 | 6,838 | 8,404 | 81.4% | 28.1% | 24.1% | 32.2% | 15.5% | 6 | 5 | 2 | 1 | 3.69 |
| 11 | 11 | 10/10/14 | 10/13/14 | 10/14/14 | 10/15/14 | 10/16/14 | 893 | 1,580 | 1,411 | 1,678 | 5,562 | 7,321 | 76.0% | 16.1% | 28.4% | 25.4% | 30.2% | 6 | 3 | 2 | 1 | 2.62 |
| 12 | 12 | 10/13/14 | 10/14/14 | 10/15/14 | 10/16/14 | 10/17/14 | 2,757 | 2,088 | 2,059 | 2,657 | 9,561 | 10,275 | 93.1% | 28.8% | 21.8% | 21.5% | 27.8% | 4 | 3 | 2 | 1 | 2.52 |
| 13 | 13 | 10/14/14 | 10/15/14 | 10/16/14 | 10/17/14 | 10/20/14 | 1,291 | 3,352 | 2,185 | 113 | 6,941 | 8,697 | 79.8% | 18.6% | 48.3% | 31.5% | 1.6% | 6 | 5 | 4 | 3 | 4.84 |
| 14 | 14 | 10/15/14 | 10/16/14 | 10/17/14 | 10/20/14 | 10/21/14 | 1,893 | 929 | 2,499 | 835 | 6,156 | 8,900 | 69.2% | 30.8% | 15.1% | 40.6% | 13.6% | 6 | 5 | 4 | 1 | 4.36 |
| 15 | 15 | 10/16/14 | 10/17/14 | 10/20/14 | 10/21/14 | 10/22/14 | 1,219 | 2,231 | 3,001 | 767 | 7,218 | 9,035 | 79.9% | 16.9% | 30.9% | 41.6% | 10.6% | 6 | 5 | 2 | 1 | 3.50 |
| 16 | 16 | 10/17/14 | 10/20/14 | 10/21/14 | 10/22/14 | 10/23/14 | 400 | 1,803 | 2,714 | 655 | 5,572 | 6,024 | 92.5% | 7.2% | 32.4% | 48.7% | 11.8% | 6 | 3 | 2 | 1 | 2.49 |
| 17 | 17 | 10/20/14 | 10/21/14 | 10/22/14 | 10/23/14 | 10/24/14 | 2,036 | 2,106 | 1,230 | 2,661 | 8,033 | 10,330 | 77.8% | 25.3% | 26.2% | 15.3% | 33.1% | 4 | 3 | 2 | 1 | 2.44 |
| 18 | 18 | 10/21/14 | 10/22/14 | 10/23/14 | 10/24/14 | 10/27/14 | 2,029 | 2,411 | 1,460 | 1,397 | 7,297 | 8,386 | 87.0% | 27.8% | 33.0% | 20.0% | 19.1% | 6 | 5 | 4 | 3 | 4.70 |
| 19 | 19 | 10/22/14 | 10/23/14 | 10/24/14 | 10/27/14 | 10/28/14 | 1,693 | 2,562 | 2,189 | 1,490 | 7,934 | 8,214 | 96.6% | 21.3% | 32.3% | 27.6% | 18.8% | 6 | 5 | 4 | 1 | 4.19 |
| 20 | 20 | 10/23/14 | 10/24/14 | 10/27/14 | 10/28/14 | 10/29/14 | 1,882 | 1,368 | 2,119 | 2,177 | 7,546 | 8,908 | 84.7% | 24.9% | 18.1% | 28.1% | 28.8% | 6 | 5 | 2 | 1 | 3.25 |
| 21 | | | | | | | | | | | | | | | | | | | | | | |
| 22 | | | | | | | | | | | | | | | | | | | | | | |
| 23 | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | Total | | | | 69.47 | |
| | | | | | | | | | | | | | | | | | Average (Total/20 Cycles) | | | | 3.47 | |

(1) Created from Monthly Billing Schedule (Customer Accounting Schedule); Search under Teamnet for "CIS Billing"
(2) Info Abstracted from Attached "Actual Read Date" Report Recvd from
(3) Calculated % of Sampled Meters Read each Day.
(4) Calculated Number of Days Between Read Date and Bill Date Based on Schedule 1 above
(5) (Day 0 % X Day 0 # of Days)+(Day 1 % x Day 1 # of Days) + (Day 2 % X Day 2 # of Days) + (Day 3 % X Day 3 # of Days)

**Lead/Lag Study
 Manual Billings-
 Actual 2014**

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) |
|----------|-----------|-----------|-----------|-----------|---------------------------|--------------------------|------------------------|----------------------------------|---------------------------------|
| Line No. | Month | Read Date | Bill Date | Paid Date | 1 Days Read to Bill | 2 Days Bill to Pay | 3 Revenue/ Month | 1 X 3 \$ Days Read to Bill | 2 X 3 \$ Days Bill to Pay |
| 1 | January | 02/01/14 | 02/03/14 | 02/21/14 | 2 | 18 | 337,550.70 | 675,101 | 6,075,913 |
| 2 | February | 03/01/14 | 03/03/14 | 03/31/14 | 2 | 28 | 315,991.49 | 631,983 | 8,847,762 |
| 3 | March | 04/01/14 | 04/01/14 | 04/21/14 | 0 | 20 | 287,944.63 | 0 | 5,758,893 |
| 4 | April | 05/01/14 | 05/01/14 | 05/22/14 | 0 | 21 | 249,961.60 | 0 | 5,249,194 |
| 5 | May | 06/01/14 | 06/02/14 | 06/19/14 | 1 | 17 | 257,022.13 | 257,022 | 4,369,376 |
| 6 | June | 07/01/14 | 07/01/14 | 07/21/14 | 0 | 20 | 196,978.65 | 0 | 3,939,573 |
| 7 | July | 08/01/14 | 08/01/14 | 08/18/14 | 0 | 17 | 237,125.50 | 0 | 4,031,134 |
| 8 | August | 09/01/14 | 09/02/14 | 09/19/14 | 1 | 17 | 267,899.26 | 267,899 | 4,554,287 |
| 9 | September | 10/01/14 | 10/01/14 | 10/20/14 | 0 | 19 | 252,906.78 | 0 | 4,805,229 |
| 10 | October | 11/01/14 | 11/03/14 | 11/20/14 | 2 | 17 | 239,946.39 | 479,893 | 4,079,089 |
| 11 | November | 12/01/14 | 12/01/14 | 12/19/14 | 0 | 18 | 265,372.89 | 0 | 4,776,712 |
| 12 | December | 01/01/15 | 01/02/15 | 01/20/15 | 1 | 18 | 282,152.97 | 282,153 | 5,078,753 |
| 13 | | | | | | | 3,190,853 | 2,594,052 | 61,565,914 |
| 14 | | | | | | | | | |
| 15 | | | | | | Lead Days | | 0.81 | 19.29 |

Note 1: Info abstracted from "Source Info" worksheet; Page 10

**Lead/Lag Study
 Manual Billings-
 Actual 2014**

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) |
|----------|-----------|-----------|-----------|-----------|---------------------------|--------------------------|--------------------------|----------------------------------|---------------------------------|
| Line No. | Month | Read Date | Bill Date | Paid Date | 1 Days Read to Bill | 2 Days Bill to Pay | 3 Monthly Revenues | 1 X 3 \$ Days Read to Bill | 2 X 3 \$ Days Bill to Pay |
| 1 | January | 02/01/14 | 02/06/14 | 02/28/14 | 5 | 22 | 389,676.64 | 1,948,383 | 8,572,886 |
| 2 | February | 03/01/14 | 03/04/14 | 03/31/14 | 3 | 27 | 307,383.39 | 922,150 | 8,299,352 |
| 3 | March | 04/01/14 | 04/03/14 | 04/30/14 | 2 | 27 | 398,878.58 | 797,757 | 10,769,722 |
| 4 | April | 05/01/14 | 05/06/14 | 05/30/14 | 5 | 24 | 406,506.62 | 2,032,533 | 9,756,159 |
| 5 | May | 06/01/14 | 06/04/14 | 06/30/14 | 3 | 26 | 375,618.14 | 1,126,854 | 9,766,072 |
| 6 | June | 07/01/14 | 07/03/14 | 07/31/14 | 2 | 28 | 394,464.85 | 788,930 | 11,045,016 |
| 7 | July | 08/01/14 | 08/04/14 | 08/29/14 | 3 | 25 | 438,161.09 | 1,314,483 | 10,954,027 |
| 8 | August | 09/01/14 | 09/04/14 | 09/30/14 | 3 | 26 | 419,692.36 | 1,259,077 | 10,912,001 |
| 9 | September | 10/01/14 | 10/02/14 | 10/31/14 | 1 | 29 | 401,172.13 | 401,172 | 11,633,992 |
| 10 | October | 11/01/14 | 11/03/14 | 11/28/14 | 2 | 25 | 383,181.67 | 766,363 | 9,579,542 |
| 11 | November | 12/01/14 | 12/02/14 | 12/30/14 | 1 | 28 | 381,630.31 | 381,630 | 10,685,649 |
| 12 | December | 01/01/15 | 01/05/15 | 01/30/15 | 4 | 25 | 455,281.28 | 1,821,125 | 11,382,032 |
| 13 | | | | | | | 4,751,647 | 13,560,459 | 123,356,448 |
| 14 | | | | | | | | | |
| 15 | | | | | | Lead Days | | 2.85 | 25.96 |

Note 1: Info abstracted from "Source Info" worksheet; Page 10

**Lead/Lag Study
 Manual Billings-
 Actual 2014**

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) |
|----------|-----------|-----------|-----------|-----------|---------------------------|--------------------------|--------------------------|----------------------------------|---------------------------------|
| Line No. | Month | Read Date | Bill Date | Paid Date | 1 Days Read to Bill | 2 Days Bill to Pay | 3 Monthly Revenues | 1 X 3 \$ Days Read to Bill | 2 X 3 \$ Days Bill to Pay |
| 1 | January | 02/01/14 | 02/06/14 | 02/28/14 | 5 | 22 | 649,939.96 | 3,249,700 | 14,298,679 |
| 2 | February | 03/01/14 | 03/04/14 | 03/31/14 | 3 | 27 | 605,427.38 | 1,816,282 | 16,346,539 |
| 3 | March | 04/01/14 | 04/03/14 | 04/30/14 | 2 | 27 | 656,123.49 | 1,312,247 | 17,715,334 |
| 4 | April | 05/01/14 | 05/06/14 | 05/30/14 | 5 | 24 | 692,687.26 | 3,463,436 | 16,624,494 |
| 5 | May | 06/01/14 | 06/04/14 | 06/30/14 | 3 | 26 | 680,420.84 | 2,041,263 | 17,690,942 |
| 6 | June | 07/01/14 | 07/03/14 | 07/31/14 | 2 | 28 | 676,818.62 | 1,353,637 | 18,950,921 |
| 7 | July | 08/01/14 | 08/04/14 | 08/29/14 | 3 | 25 | 749,069.17 | 2,247,208 | 18,726,729 |
| 8 | August | 09/01/14 | 09/04/14 | 09/30/14 | 3 | 26 | 702,467.35 | 2,107,402 | 18,264,151 |
| 9 | September | 10/01/14 | 10/02/14 | 10/31/14 | 1 | 29 | 721,579.86 | 721,580 | 20,925,816 |
| 10 | October | 11/01/14 | 11/03/14 | 11/28/14 | 2 | 25 | 767,957.07 | 1,535,914 | 19,198,927 |
| 11 | November | 12/01/14 | 12/02/14 | 12/30/14 | 1 | 28 | 735,092.21 | 735,092 | 20,582,582 |
| 12 | December | 01/01/15 | 01/02/15 | 01/30/15 | 1 | 28 | 862,480.60 | 862,481 | 24,149,457 |
| 13 | | | | | | | 8,500,064 | 21,446,241 | 223,474,572 |
| 14 | | | | | | | | | |
| 15 | | | | | | Lead Days | | 2.52 | 26.29 |

Note 1: Info abstracted from "Source Info" worksheet; Page 10

**Lead/Lag Study
 Manual Billings-
 Actual 2014**

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) |
|----------|-----------|-----------|-----------|-----------|---------------------------|--------------------------|--------------------------|----------------------------------|---------------------------------|
| Line No. | Month | Read Date | Bill Date | Paid Date | 1 Days Read to Bill | 2 Days Bill to Pay | 3 Monthly Revenues | 1 X 3 \$ Days Read to Bill | 2 X 3 \$ Days Bill to Pay |
| 1 | January | 02/01/14 | 02/06/14 | 02/28/14 | 5 | 22 | 412,777.80 | 2,063,889 | 9,081,112 |
| 2 | February | 03/01/14 | 03/04/14 | 03/31/14 | 3 | 27 | 353,296.46 | 1,059,889 | 9,539,004 |
| 3 | March | 04/01/14 | 04/03/14 | 04/30/14 | 2 | 27 | 402,343.91 | 804,688 | 10,863,286 |
| 4 | April | 05/01/14 | 05/06/14 | 05/30/14 | 5 | 24 | 428,349.29 | 2,141,746 | 10,280,383 |
| 5 | May | 06/01/14 | 06/04/14 | 06/30/14 | 3 | 26 | 390,622.11 | 1,171,866 | 10,156,175 |
| 6 | June | 07/01/14 | 07/03/14 | 07/31/14 | 2 | 28 | 413,001.50 | 826,003 | 11,564,042 |
| 7 | July | 08/01/14 | 08/04/14 | 08/29/14 | 3 | 25 | 456,285.02 | 1,368,855 | 11,407,126 |
| 8 | August | 09/01/14 | 09/04/14 | 09/30/14 | 3 | 26 | 439,532.96 | 1,318,599 | 11,427,857 |
| 9 | September | 10/01/14 | 10/02/14 | 10/31/14 | 1 | 29 | 423,394.21 | 423,394 | 12,278,432 |
| 10 | October | 11/01/14 | 11/03/14 | 11/28/14 | 2 | 25 | 459,375.43 | 918,751 | 11,484,386 |
| 11 | November | 12/01/14 | 12/02/14 | 12/30/14 | 1 | 28 | 418,306.05 | 418,306 | 11,712,569 |
| 12 | December | 01/01/15 | 01/05/15 | 01/30/15 | 4 | 25 | 513,996.27 | 2,055,985 | 12,849,907 |
| 13 | | | | | | | 5,111,281 | 14,571,972 | 132,644,278 |
| 14 | | | | | | | | | |
| 15 | | | | | | Lead Days | | 2.85 | 25.95 |

Note 1: Info abstracted from "Source Info" worksheet; Page 10

**Lead/Lag Study
 Manual Billings-
 Actual 2014**

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) |
|----------|-----------|-----------|-----------|-----------|---------------------------|--------------------------|--------------------------|----------------------------------|---------------------------------|
| Line No. | Month | Read Date | Bill Date | Paid Date | 1 Days Read to Bill | 2 Days Bill to Pay | 3 Monthly Revenues | 1 X 3 \$ Days Read to Bill | 2 X 3 \$ Days Bill to Pay |
| 1 | January | 02/01/14 | 02/07/14 | 02/28/14 | 6 | 21 | 611,590.24 | 3,669,541 | 12,843,395 |
| 2 | February | 03/01/14 | 03/04/14 | 03/31/14 | 3 | 27 | 575,776.50 | 1,727,330 | 15,545,966 |
| 3 | March | 04/01/14 | 04/03/14 | 04/30/14 | 2 | 27 | 663,971.48 | 1,327,943 | 17,927,230 |
| 4 | April | 05/01/14 | 05/06/14 | 05/30/14 | 5 | 24 | 696,547.34 | 3,482,737 | 16,717,136 |
| 5 | May | 06/01/14 | 06/03/14 | 06/30/14 | 2 | 27 | 666,299.30 | 1,332,599 | 17,990,081 |
| 6 | June | 07/01/14 | 07/02/14 | 07/31/14 | 1 | 29 | 674,317.82 | 674,318 | 19,555,217 |
| 7 | July | 08/01/14 | 08/04/14 | 08/29/14 | 3 | 25 | 705,708.74 | 2,117,126 | 17,642,719 |
| 8 | August | 09/01/14 | 09/04/14 | 09/30/14 | 3 | 26 | 662,198.83 | 1,986,596 | 17,217,170 |
| 9 | September | 10/01/14 | 10/02/14 | 10/31/14 | 1 | 29 | 684,924.83 | 684,925 | 19,862,820 |
| 10 | October | 11/01/14 | 11/03/14 | 11/28/14 | 2 | 25 | 705,004.73 | 1,410,009 | 17,625,118 |
| 11 | November | 12/01/14 | 12/02/14 | 12/30/14 | 1 | 28 | 715,275.75 | 715,276 | 20,027,721 |
| 12 | December | 01/01/15 | 01/05/15 | 01/30/15 | 4 | 25 | 838,385.49 | 3,353,542 | 20,959,637 |
| 13 | | | | | | | 8,200,001 | 22,481,942 | 213,914,209 |
| 14 | | | | | | | | | |
| 15 | | | | | | Lead Days | | 2.74 | 26.09 |

Note 1: Info abstracted from "Source Info" worksheet; Page 10

**Lead/Lag Study
 Manual Billings-
 Actual 2014**

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) |
|----------|-----------|-----------|-----------|-----------|---------------------------|--------------------------|--------------------------|----------------------------------|---------------------------------|
| Line No. | Month | Read Date | Bill Date | Paid Date | 1 Days Read to Bill | 2 Days Bill to Pay | 3 Monthly Revenues | 1 X 3 \$ Days Read to Bill | 2 X 3 \$ Days Bill to Pay |
| 1 | January | 02/01/14 | 02/07/14 | 02/28/14 | 6 | 21 | 91,899.50 | 551,397 | 1,929,890 |
| 2 | February | 03/01/14 | 03/04/14 | 03/31/14 | 3 | 27 | 81,321.90 | 243,966 | 2,195,691 |
| 3 | March | 04/01/14 | 04/03/14 | 04/30/14 | 2 | 27 | 84,788.43 | 169,577 | 2,289,288 |
| 4 | April | 05/01/14 | 05/06/14 | 05/30/14 | 5 | 24 | 86,006.76 | 430,034 | 2,064,162 |
| 5 | May | 06/01/14 | 06/03/14 | 06/30/14 | 2 | 27 | 89,555.08 | 179,110 | 2,417,987 |
| 6 | June | 07/01/14 | 07/02/14 | 07/31/14 | 1 | 29 | 54,016.59 | 54,017 | 1,566,481 |
| 7 | July | 08/01/14 | 08/04/14 | 08/29/14 | 3 | 25 | 63,792.96 | 191,379 | 1,594,824 |
| 8 | August | 09/01/14 | 09/04/14 | 09/30/14 | 3 | 26 | 59,801.46 | 179,404 | 1,554,838 |
| 9 | September | 10/01/14 | 10/02/14 | 10/31/14 | 1 | 29 | 68,010.71 | 68,011 | 1,972,311 |
| 10 | October | 11/01/14 | 11/03/14 | 11/28/14 | 2 | 25 | 72,874.40 | 145,749 | 1,821,860 |
| 11 | November | 12/01/14 | 12/02/14 | 12/31/14 | 1 | 29 | 70,963.82 | 70,964 | 2,057,951 |
| 12 | December | 01/01/15 | 01/05/15 | 01/30/15 | 4 | 25 | 85,530.47 | 342,122 | 2,138,262 |
| 13 | | | | | | | 908,562 | 2,625,729 | 23,603,544 |
| 14 | | | | | | | | | |
| 15 | | | | | | Lead Days | | 2.89 | 25.98 |

Note 1: Info abstracted from "Source Info" worksheet; Page 10

**Lead/Lag Study
 Manual Billings-
 Actual 2014**

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) |
|----------|-----------|-----------|-----------|-----------|---------------------------|--------------------------|--------------------------|----------------------------------|---------------------------------|
| Line No. | Month | Read Date | Bill Date | Paid Date | 1 Days Read to Bill | 2 Days Bill to Pay | 3 Monthly Revenues | 1 X 3 \$ Days Read to Bill | 2 X 3 \$ Days Bill to Pay |
| 1 | January | 02/01/14 | 02/07/14 | 02/28/14 | 6 | 21 | 192,328.35 | 1,153,970 | 4,038,895 |
| 2 | February | 03/01/14 | 03/04/14 | 03/31/14 | 3 | 27 | 179,857.38 | 539,572 | 4,856,149 |
| 3 | March | 04/01/14 | 04/03/14 | 04/30/14 | 2 | 27 | 255,306.80 | 510,614 | 6,893,284 |
| 4 | April | 05/01/14 | 05/06/14 | 05/30/14 | 5 | 24 | 252,148.78 | 1,260,744 | 6,051,571 |
| 5 | May | 06/01/14 | 06/03/14 | 06/30/14 | 2 | 27 | 226,877.86 | 453,756 | 6,125,702 |
| 6 | June | 07/01/14 | 07/02/14 | 07/31/14 | 1 | 29 | 242,876.57 | 242,877 | 7,043,421 |
| 7 | July | 08/01/14 | 08/04/14 | 08/29/14 | 3 | 25 | 277,884.55 | 833,654 | 6,947,114 |
| 8 | August | 09/01/14 | 09/04/14 | 09/30/14 | 3 | 26 | 249,908.04 | 749,724 | 6,497,609 |
| 9 | September | 10/01/14 | 10/02/14 | 10/31/14 | 1 | 29 | 260,263.86 | 260,264 | 7,547,652 |
| 10 | October | 11/01/14 | 11/03/14 | 11/28/14 | 2 | 25 | 235,024.73 | 470,049 | 5,875,618 |
| 11 | November | 12/01/14 | 12/02/14 | 12/30/14 | 1 | 28 | 242,464.06 | 242,464 | 6,788,994 |
| 12 | December | 01/01/15 | 01/05/15 | 01/30/15 | 4 | 25 | 285,892.55 | 1,143,570 | 7,147,314 |
| 13 | | | | | | | 2,900,834 | 7,861,257 | 75,813,322 |
| 14 | | | | | | | | | |
| 15 | | | | | | Lead Days | | 2.71 | 26.14 |

Note 1: Info abstracted from "Source Info" worksheet; Page 10

**Lead/Lag Study
 Manual Billings-
 Actual 2014**

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) |
|----------|-----------|-----------|-----------|-----------|---------------------------|--------------------------|--------------------------|----------------------------------|---------------------------------|
| Line No. | Month | Read Date | Bill Date | Paid Date | 1 Days Read to Bill | 2 Days Bill to Pay | 3 Monthly Revenues | 1 X 3 \$ Days Read to Bill | 2 X 3 \$ Days Bill to Pay |
| 1 | January | 02/01/14 | 02/07/14 | 02/28/14 | 6 | 21 | 18,314.04 | 109,884 | 384,595 |
| 2 | February | 03/01/14 | 03/04/14 | 03/31/14 | 3 | 27 | 13,771.03 | 41,313 | 371,818 |
| 3 | March | 04/01/14 | 04/03/14 | 04/30/14 | 2 | 27 | 12,201.51 | 24,403 | 329,441 |
| 4 | April | 05/01/14 | 05/06/14 | 05/30/14 | 5 | 24 | 16,958.45 | 84,792 | 407,003 |
| 5 | May | 06/01/14 | 06/04/14 | 06/30/14 | 3 | 26 | 11,368.60 | 34,106 | 295,584 |
| 6 | June | 07/01/14 | 07/02/14 | 07/31/14 | 1 | 29 | 13,977.64 | 13,978 | 405,352 |
| 7 | July | 08/01/14 | 08/04/14 | 08/29/14 | 3 | 25 | 13,929.56 | 41,789 | 348,239 |
| 8 | August | 09/01/14 | 09/04/14 | 09/30/14 | 3 | 26 | 11,357.53 | 34,073 | 295,296 |
| 9 | September | 10/01/14 | 10/02/14 | 10/31/14 | 1 | 29 | 16,655.71 | 16,656 | 483,016 |
| 10 | October | 11/01/14 | 11/03/14 | 11/28/14 | 2 | 25 | 15,895.61 | 31,791 | 397,390 |
| 11 | November | 12/01/14 | 12/02/14 | 12/30/14 | 1 | 28 | 14,915.29 | 14,915 | 417,628 |
| 12 | December | 01/01/15 | 01/02/15 | 01/30/15 | 1 | 28 | 19,860.98 | 19,861 | 556,107 |
| 13 | | | | | | | 179,206 | 467,561 | 4,691,468 |
| 14 | | | | | | | | | |
| 15 | | | | | | Lead Days | | 2.61 | 26.18 |

Note 1: Info abstracted from "Source Info" worksheet; Page 10

2014 Billing Dates and Payment Received

(A) (B) (C) (D) (E) (F) (G) (H) (I) (J)

| Line No. | Bill Dates | Pd Date | Billed Amount | Adjustments | Payments |
|----------|------------|----------|---------------|-------------|----------------|
| 1 | 02/06/14 | 02/28/14 | 389,676.64 | | (389,676.64) |
| 2 | 03/04/14 | 03/31/14 | 307,383.39 | | (307,383.39) |
| 3 | 04/03/14 | 04/30/14 | 398,878.57 | 0.01 | (398,878.58) |
| 4 | 05/06/14 | 05/30/14 | 406,506.62 | | (406,506.62) |
| 5 | 06/04/14 | 06/30/14 | 375,618.14 | | (375,618.14) |
| 6 | 07/03/14 | 07/31/14 | 394,464.85 | | (394,464.85) |
| 7 | 08/04/14 | 08/29/14 | 438,161.09 | | (438,161.09) |
| 8 | 09/04/14 | 09/30/14 | 419,692.36 | | (419,692.36) |
| 9 | 10/02/14 | 10/31/14 | 401,172.13 | | (401,172.13) |
| 10 | 11/03/14 | 11/28/14 | 383,181.67 | | (383,181.67) |
| 11 | 12/02/14 | 12/30/14 | 381,630.31 | | (381,630.31) |
| 12 | 01/05/15 | 01/30/15 | 455,281.28 | | (455,281.28) |
| 13 | | | 4,751,647.05 | 0.01 | (4,751,647.06) |
| 14 | | | | | |
| 15 | | | | 0 | 4,751,647.06 |

| Line No. | Bill Dates | Pd Date | Billed Amount | Adjustments | Payments |
|----------|------------|----------|---------------|-------------|----------------|
| 1 | 02/03/14 | 02/21/14 | 337,550.69 | 0.01 | (337,550.70) |
| 2 | 03/03/14 | 03/31/14 | 315,991.50 | (0.01) | (315,991.49) |
| 3 | 04/01/14 | 04/21/14 | 288,079.82 | (135.19) | (287,944.63) |
| 4 | 05/01/14 | 05/22/14 | 249,961.60 | | (249,961.60) |
| 5 | 06/02/14 | 06/19/14 | 257,022.13 | | (257,022.13) |
| 6 | 07/01/14 | 07/21/14 | 200,990.75 | (4,012.10) | (196,978.65) |
| 7 | 08/01/14 | 08/18/14 | 237,125.49 | 0.01 | (237,125.50) |
| 8 | 09/02/14 | 09/19/14 | 267,899.26 | | (267,899.26) |
| 9 | 10/01/14 | 10/20/14 | 252,906.78 | | (252,906.78) |
| 10 | 11/03/14 | 11/20/14 | 239,946.39 | | (239,946.39) |
| 11 | 12/01/14 | 12/19/14 | 265,372.88 | 0.01 | (265,372.89) |
| 12 | 01/02/15 | 01/20/15 | 282,152.97 | | (282,152.97) |
| 13 | | | 3,195,000.26 | (4,147.27) | (3,190,852.99) |
| 14 | | | | | |
| 15 | | | | 0 | 3,190,852.99 |

| Line No. | Bill Dates | Pd Date | Billed Amount | Adjustments | Payments |
|----------|------------|----------|---------------|--------------|----------------|
| 16 | 02/06/14 | 02/28/14 | 412,777.80 | | (412,777.80) |
| 17 | 03/04/14 | 03/31/14 | 353,296.46 | | (353,296.46) |
| 18 | 04/03/14 | 04/30/14 | 402,343.92 | (0.01) | (402,343.91) |
| 19 | 05/06/14 | 05/30/14 | 327,573.15 | 100,776.14 | (428,349.29) |
| 20 | 06/04/14 | 06/30/14 | 390,622.11 | | (390,622.11) |
| 21 | 07/03/14 | 07/31/14 | 413,001.50 | | (413,001.50) |
| 22 | 08/04/14 | 08/29/14 | 618,933.04 | (162,648.02) | (456,285.02) |
| 23 | 09/04/14 | 09/30/14 | 439,532.96 | | (439,532.96) |
| 24 | 10/02/14 | 10/31/14 | 423,394.21 | | (423,394.21) |
| 25 | 11/03/14 | 11/28/14 | 459,375.42 | 0.01 | (459,375.43) |
| 26 | 12/02/14 | 12/30/14 | 418,306.05 | | (418,306.05) |
| 27 | 01/05/15 | 01/30/15 | 513,996.27 | | (513,996.27) |
| 28 | | | 5,173,152.89 | (61,871.88) | (5,111,281.01) |
| 29 | | | | | |
| 30 | | | | 0 | 5,111,281.01 |

| Line No. | Bill Dates | Pd Date | Billed Amount | Adjustments | Payments |
|----------|------------|----------|---------------|-------------|----------------|
| 16 | 02/06/14 | 02/28/14 | 649,939.96 | | (649,939.96) |
| 17 | 03/04/14 | 03/31/14 | 605,427.38 | | (605,427.38) |
| 18 | 04/03/14 | 04/30/14 | 656,123.49 | | (656,123.49) |
| 19 | 05/06/14 | 05/30/14 | 692,687.26 | | (692,687.26) |
| 20 | 06/04/14 | 06/30/14 | 680,420.84 | | (680,420.84) |
| 21 | 07/03/14 | 07/31/14 | 676,818.62 | | (676,818.62) |
| 22 | 08/04/14 | 08/29/14 | 749,069.16 | 0.01 | (749,069.17) |
| 23 | 09/04/14 | 09/30/14 | 702,467.35 | | (702,467.35) |
| 24 | 10/02/14 | 10/31/14 | 721,579.86 | | (721,579.86) |
| 25 | 11/03/14 | 11/28/14 | 767,957.07 | | (767,957.07) |
| 26 | 12/02/14 | 12/30/14 | 735,092.21 | | (735,092.21) |
| 27 | 01/02/15 | 01/30/15 | 862,480.60 | | (862,480.60) |
| 28 | | | 8,500,063.80 | 0.01 | (8,500,063.81) |
| 29 | | | | | |
| 30 | | | | 0 | 8,500,063.81 |

| Line No. | Bill Dates | Pd Date | Billed Amount | Adjustments | Payments |
|----------|------------|----------|---------------|-------------|--------------|
| 31 | 02/07/14 | 02/28/14 | 91,899.50 | | (91,899.50) |
| 32 | 03/04/14 | 03/31/14 | 81,321.90 | | (81,321.90) |
| 33 | 04/03/14 | 04/30/14 | 84,788.43 | | (84,788.43) |
| 34 | 05/06/14 | 05/30/14 | 86,006.76 | | (86,006.76) |
| 35 | 06/03/14 | 06/30/14 | 89,555.08 | | (89,555.08) |
| 36 | 07/02/14 | 07/31/14 | 54,016.59 | | (54,016.59) |
| 37 | 08/04/14 | 08/29/14 | 63,792.96 | | (63,792.96) |
| 38 | 09/04/14 | 09/30/14 | 59,801.46 | | (59,801.46) |
| 39 | 10/02/14 | 10/31/14 | 66.66 | 67,944.05 | (68,010.71) |
| 40 | 11/03/14 | 11/28/14 | 72,874.40 | | (72,874.40) |
| 41 | 12/02/14 | 12/31/14 | 70,963.82 | | (70,963.82) |
| 42 | 01/05/15 | 01/30/15 | 85,530.47 | | (85,530.47) |
| 43 | | | 840,618.03 | 67,944.05 | (908,562.08) |
| 44 | | | | | |
| 45 | | | | 0 | 908,562.08 |

| Line No. | Bill Dates | Pd Date | Billed Amount | Adjustments | Payments |
|----------|------------|----------|---------------|-------------|----------------|
| 31 | 02/07/14 | 02/28/14 | 611,590.24 | | (611,590.24) |
| 32 | 03/04/14 | 03/31/14 | 575,776.50 | | (575,776.50) |
| 33 | 04/03/14 | 04/30/14 | 663,971.48 | | (663,971.48) |
| 34 | 05/06/14 | 05/30/14 | 696,547.34 | | (696,547.34) |
| 35 | 06/03/14 | 06/30/14 | 666,299.30 | | (666,299.30) |
| 36 | 07/02/14 | 07/31/14 | 674,317.82 | | (674,317.82) |
| 37 | 08/04/14 | 08/29/14 | 705,708.74 | | (705,708.74) |
| 38 | 09/04/14 | 09/30/14 | 662,198.83 | | (662,198.83) |
| 39 | 10/02/14 | 10/31/14 | 684,924.83 | | (684,924.83) |
| 40 | 11/03/14 | 11/28/14 | 705,004.73 | | (705,004.73) |
| 41 | 12/02/14 | 12/30/14 | 715,275.75 | | (715,275.75) |
| 42 | 01/05/15 | 01/30/15 | 838,385.49 | | (838,385.49) |
| 43 | | | 8,200,001.05 | - | (8,200,001.05) |
| 44 | | | | | |
| 45 | | | | 0 | 8,200,001.05 |

| Line No. | Bill Dates | Pd Date | Billed Amount | Adjustments | Payments |
|----------|------------|----------|---------------|-------------|----------------|
| 46 | 02/07/14 | 02/28/14 | 192,328.35 | | (192,328.35) |
| 47 | 03/04/14 | 03/31/14 | 179,857.38 | | (179,857.38) |
| 48 | 04/03/14 | 04/30/14 | 255,306.80 | | (255,306.80) |
| 49 | 05/06/14 | 05/30/14 | 252,148.78 | | (252,148.78) |
| 50 | 06/03/14 | 06/30/14 | 226,877.86 | | (226,877.86) |
| 51 | 07/02/14 | 07/31/14 | 242,876.57 | | (242,876.57) |
| 52 | 08/04/14 | 08/29/14 | 277,884.55 | | (277,884.55) |
| 53 | 09/04/14 | 09/30/14 | 249,908.04 | | (249,908.04) |
| 54 | 10/02/14 | 10/31/14 | 260,263.86 | | (260,263.86) |
| 55 | 11/03/14 | 11/28/14 | 235,024.73 | | (235,024.73) |
| 56 | 12/02/14 | 12/30/14 | 242,464.06 | | (242,464.06) |
| 57 | 01/05/15 | 01/30/15 | 285,892.55 | | (285,892.55) |
| 58 | | | 2,900,833.53 | - | (2,900,833.53) |
| 59 | | | | | |
| 60 | | | | 0 | 2,900,833.53 |

| Line No. | Bill Dates | Pd Date | Billed Amount | Adjustments | Payments |
|----------|------------|----------|---------------|-------------|--------------|
| 46 | 02/07/14 | 02/28/14 | 18,314.04 | | (18,314.04) |
| 47 | 03/04/14 | 03/31/14 | 13,771.03 | | (13,771.03) |
| 48 | 04/03/14 | 04/30/14 | 12,201.51 | | (12,201.51) |
| 49 | 05/06/14 | 05/30/14 | 17,015.31 | (56.86) | (16,958.49) |
| 50 | 06/04/14 | 06/30/14 | 11,368.60 | | (11,368.56) |
| 51 | 07/02/14 | 07/31/14 | 13,977.64 | | (13,977.64) |
| 52 | 08/04/14 | 08/29/14 | 13,929.56 | | (13,929.56) |
| 53 | 09/04/14 | 09/30/14 | 11,357.53 | | (11,357.53) |
| 54 | 10/02/14 | 10/31/14 | 16,655.71 | | (16,655.71) |
| 55 | 11/03/14 | 11/28/14 | 15,895.60 | 0.01 | (15,895.61) |
| 56 | 12/02/14 | 12/30/14 | 14,915.29 | | (14,915.29) |
| 57 | 01/02/15 | 01/30/15 | 19,860.98 | | (19,860.98) |
| 58 | | | 179,262.80 | (56.85) | (179,205.95) |
| 59 | | | | | |
| 60 | | | | 0 | 179,205.95 |

Note: Info received from CIS; See following worksheet

**OTP Lead Lag Study
 Working Capital Analysis-Cost of Energy Adjustment Revenue
 Actual 2014**

(A) (B) (C) (D)

| Line No. | | Amount | Lead Days | \$ Lead Days |
|----------|--------------------------|-----------------|--------------|-----------------|
| 1 | Minnesota (2 Mo. Avg) | \$3,976,224 (1) | 98.4 (2) | \$391,170,568 |
| 2 | | | | |
| 3 | | | | |
| 4 | North Dakota (4 Mo. Avg) | (\$4,509,169) | 127.7 | (\$575,898,159) |
| 5 | | | | |
| 6 | | | | |
| 7 | South Dakota (3 Mo. Avg) | \$10,694,700 | 113.6 | \$1,214,765,353 |
| 8 | | | | |
| 9 | | | | |
| 10 | FERC (1 Mo. Avg) | \$40,161 | 81.1 | \$3,256,772 |
| 11 | Weighted Avg | \$10,201,916 | 101.3 | \$1,033,294,533 |
| 12 | | | | |

(1) Page 4 of 2014 Statistical Book; See page 3
 (2) Page 2

**OTP Lead Lag Study
 Cost of Energy Adjustment Lead Day Calculation
 Actual 2014**

(A) (B) (C) (D) (E)

| Line No. | | Minnesota | North Dakota | South Dakota | FERC |
|----------|--|-----------|--------------|--------------|----------|
| 1 | # of Months to Calc Avg. | 2 | 4 | 3 | 1 |
| 2 | Avg Days/Month | 30.4 (1) | 30.4 (1) | 30.4 (1) | 30.4 (1) |
| 3 | Total Days (Line 1 X Line 2) | 60.8 | 121.7 | 91.3 | 30.4 |
| 4 | | | | | |
| 5 | Average Cost Period (Line 3 / 2) | 30.4 | 60.8 | 45.6 | 15.2 |
| 6 | | | | | |
| 7 | Days- End of Cost Period to Billing Date | 32.5 (2) | 31.4 (2) | 32.5 (2) | 30.4 (4) |
| 8 | | | | | |
| 9 | Average Time Between Billing Dates | 15.2 (5) | 15.2 (5) | 15.2 (5) | 15.2 (5) |
| 10 | | | | | |
| 11 | Billing to Collection Period | 20.3 (6) | 20.3 (6) | 20.3 (6) | 20.3 (6) |
| 12 | | | | | |
| 13 | Totals | 98.4 | 127.7 | 113.6 | 81.1 |

- (1) Avg Days/Month (365/12) = 30.42
- (2) Per Attached Sheet, Page 3 - Actual average billed in following month (Avg. Calc + 30.4)
- (4) FERC Month1 billed at beginning of month 3 (30.4 Days)
- (5) 30.4 / 2 average from date 1st bill sent to date last bill sent
- (6) Per "Bill-to-Collection Days Analysis" Workpapers Page 1

Cost of Energy Adjustment--Rate per kWh During the Year

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) | (K) |
|----------|----------------|----------------|--|-----------|--------------------------|----------------|---------------------------|-----------|----------------|---------------------------|----------------|
| Line No. | Month | Effective Date | Minnesota Cost Per kWh | Rate | MN Annual True-Up Factor | Effective Date | North Dakota Cost Per kWh | Rate | Effective Date | South Dakota Cost Per kWh | Rate |
| 1 | | | Base Cost | | | | Base Cost | | | Base Cost | |
| 2 | | | 0.023163 | | | | 0.028030 | | | 0.02844 | Effective June |
| 3 | | | MN true-up factor of (0.0002) effective Sept. 2013 | | | | | | | | 2011 this no |
| 4 | December, 2013 | 2 | 0.020895 | (0.00247) | (0.0002) | 1 | 0.022448 | (0.00558) | 2 | 0.02327 | longer exists |
| 5 | | | | | | | | | | | |
| 6 | January, 2014 | 3 | 0.022705 | (0.00066) | (0.0002) | 1 | 0.022022 | (0.00601) | 3 | 0.02201 | |
| 7 | | | | | | | | | | | |
| 8 | February | 3 | 0.026485 | 0.00312 | (0.0002) | 1 | 0.026027 | (0.00200) | 3 | 0.02465 | |
| 9 | | | | | | | | | | | |
| 10 | March | 3 | 0.026186 | 0.00282 | (0.0002) | 1 | 0.027615 | (0.00041) | 3 | 0.02671 | |
| 11 | | | | | | | | | | | |
| 12 | April | 2 | 0.023819 | 0.00046 | (0.0002) | 1 | 0.028134 | 0.00010 | 2 | 0.02865 | |
| 13 | | | | | | | | | | | |
| 14 | May | 1 | 0.027746 | 0.00438 | (0.0002) | 1 | 0.030977 | 0.00295 | 1 | 0.02828 | |
| 15 | | | | | | | | | | | |
| 16 | June | 2 | 0.024817 | 0.00145 | (0.0002) | 1 | 0.025973 | (0.00206) | 2 | 0.02612 | |
| 17 | | | | | | | | | | | |
| 18 | July | 2 | 0.022933 | (0.00043) | (0.0002) | 1 | 0.026750 | (0.00128) | 2 | 0.02625 | |
| 19 | | | | | | | | | | | |
| 20 | August | 1 | 0.027988 | 0.00462 | (0.0002) | 1 | 0.027306 | (0.00072) | 1 | 0.02300 | |
| 21 | | | MN true-up factor of 0.0008 effective Sept. 2014 | | | | | | | | |
| 22 | September | 2 | 0.025215 | 0.00285 | 0.0008 | 1 | 0.024026 | (0.00400) | 2 | 0.02485 | |
| 23 | | | | | | | | | | | |
| 24 | October | 2 | 0.024661 | 0.00230 | 0.0008 | 1 | 0.025909 | (0.00212) | 2 | 0.02333 | |
| 25 | | | | | | | | | | | |
| 26 | November | 3 | 0.023279 | 0.00092 | 0.0008 | 1 | 0.023215 | (0.00482) | 3 | 0.02341 | |
| 27 | | | | | | | | | | | |
| 28 | December | 1 | 0.022119 | (0.00024) | 0.0008 | 1 | 0.022163 | (0.00587) | 1 | 0.02368 | |
| 29 | | | | | | | | | | | |
| 30 | Average | 2.08 | | | | 1.00 | | | 2.08 | | |
| 31 | | | | | | | | | | | |
| 32 | | | | | | | | | | | |
| 33 | | | | | | | | | | | |
| 34 | | | Minnesota--Retail Sales | | | | \$3,976,224 | | | | |
| 35 | | | Minnesota & South Dakota-- | | | | \$40,161 | | | | |
| 36 | | | Supplemental Service | | | | (\$4,509,169) | | | | |
| 37 | | | North Dakota--Retail Sales | | | | \$10,694,700 | | | | |
| 38 | | | South Dakota--Retail Sales | | | | | | | | |
| 39 | | | | | | | | | | | |
| 40 | | | Total Company (Rounded) | | | | \$10,201,916 | | | | |

**Otter Tail Power Company
 Asset Based Sales for Resale - Acct 4010.4430
 Lead/Lag Summary**

(A) (B) (C) (D)

| Line No. | Asset Based Sales for Resale 4430 | | |
|----------|--------------------------------------|-----------------------|-----------------------------------|
| 1 | | | |
| 2 | January | 1,588,929 | (2) |
| 3 | February | 2,022,004 | (2) |
| 4 | March | 1,289,194 | (2) |
| 5 | April | 781,847 | (2) |
| 6 | May | 637,501 | (2) |
| 7 | June | 342,355 | (2) |
| 8 | July | 710,322 | (2) |
| 9 | August | 225,050 | (2) |
| 10 | September | 834,465 | (2) |
| 11 | October | 1,098,918 | (2) |
| 12 | November | 1,135,135 | (2) |
| 13 | December | <u>464,114</u> | (2) |
| 14 | | | |
| 15 | | Total Revenues | Lag Days |
| 16 | | <u>11,129,834</u> (1) | <u>23.06</u> (3) |
| 17 | | | \$ Lag Days 256,638,895 |

- (1) Ties to 2014 Financial Statements; Page 5
- (2) Ties to 2014 Monthly Financial Statements; Page 4 "Wholesale Electric"
- (3) Page 2 of 2

Note: The average lag days were calculated for MISO using both asset based and non-asset based sales figures as MISO does not differentiate their payments. Therefore, all asset based and non-asset based sales are paid together. There would be no difference in average lag days if calculated separately. The calculation can then be applied to just the asset based sales figures to come up with an accurate average.

Lead/Lag Study
MISO Billings-Summary
Actual 2014

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) | (K) | (L) | (M) |
|----------|--------------|------------------------|---|-----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-----------------|-----|
| Line No. | (1) S7 | (1) S14 | (1) S55 | (1) S105 | (1) R187 | (1) R259 | (1) R266 | (1) R357 | (1) R364 | (1) R462 | (1) R469 | | |
| Month | Transactions | Transactions | Transactions | Transactions | Transactions | Transactions | Transactions | Transactions | Transactions | Transactions | Transactions | Totals | |
| 1 | January | (6,166,067.68) | (30,303.29) | (1,568,430.31) | 49,130.89 | - | - | - | - | - | - | (7,715,670.39) | |
| 2 | February | (3,955,035.46) | (178,717.72) | (602,885.28) | 38,665.96 | 0.00 | - | - | - | - | - | (4,697,972.50) | |
| 3 | March | (2,338,479.05) | (120,811.47) | (73,298.90) | 3,765.91 | - | - | - | - | - | - | (2,528,823.51) | |
| 4 | April | (3,174,971.03) | 23,823.16 | (150,537.69) | 258.09 | - | - | - | - | - | - | (3,301,427.47) | |
| 5 | May | (4,114,217.66) | 2,992.56 | (83,055.50) | (1,387.54) | - | - | - | - | - | - | (4,195,668.14) | |
| 6 | June | (2,494,931.88) | (78,093.01) | (52,839.51) | (3,867.82) | - | - | - | - | - | - | (2,629,732.22) | |
| 7 | July | (1,373,674.97) | 10,550.07 | (133,017.99) | 661.70 | - | - | - | - | - | - | (1,495,481.19) | |
| 8 | August | (2,487,999.73) | (67,104.70) | (114,343.31) | 50,543.03 | - | - | - | - | - | - | (2,618,904.71) | |
| 9 | September | (754,403.81) | (19,134.87) | 206,062.14 | (101,103.27) | - | - | - | - | - | - | (668,579.81) | |
| 10 | October | 194,144.09 | 4,889.73 | 111,995.74 | (31,327.16) | - | - | - | - | - | - | 279,702.40 | |
| 11 | November | (1,828,707.06) | (10,219.22) | 701,498.99 | - | - | - | - | - | - | - | (1,137,427.29) | |
| 12 | December | (5,231,858.97) | 96,108.38 | 161,535.98 | - | - | - | - | - | - | - | (4,974,214.61) | |
| 13 | | (33,726,203.21) | (366,020.38) | (1,597,315.64) | 5,339.79 | - | - | - | - | - | - | (35,684,199.44) | |
| 14 | | | | | | | | | | | | | |
| 15 | | | | | | | | | | | | | |
| 16 | | | | | | | | | | | | | |
| 17 | | | | | | | | | | | | | |
| 18 | | | | | | | | | | | | | |
| 19 | | | | | | | | | | | | | |
| 20 | | | | | | | | | | | | | |
| 21 | Transaction | 2014 Revenue | (1) Lead Days Transaction Day to Pay | \$ Lead Days Bill to Pay | | | | | | | | | |
| 22 | S7 | (33,726,203.21) | 20.80 | (701,390,488.25) | | | | | | | | | |
| 23 | S14 | (366,020.38) | 27.08 | (9,911,459.04) | | | | | | | | | |
| 24 | S55 | (1,597,315.64) | 70.02 | (111,843,249.13) | | | | | | | | | |
| 25 | S105 | 5,339.79 | 59.16 | 315,898.41 | | | | | | | | | |
| 26 | R187 | - | 0.00 | - | | | | | | | | | |
| 27 | R259 | - | 0.00 | - | | | | | | | | | |
| 28 | R266 | - | 0.00 | - | | | | | | | | | |
| 29 | R357 | - | 0.00 | - | | | | | | | | | |
| 30 | R364 | - | 0.00 | - | | | | | | | | | |
| 31 | R462 | - | 0.00 | - | | | | | | | | | |
| 32 | R469 | - | 0.00 | - | | | | | | | | | |
| 33 | Total | (35,684,199.44) | 23.06 | (822,829,298.01) | | | | | | | | | |

(1) Info Abstracted from "2014 OTPW MP Summary" worksheet. (These workpapers can be found in "Supporting Documents" Folder)

Note: A sampling of MISO invoices were pulled and transactions from various payment schedules were traced and confirmed to the "MISO Calendar Activity" worksheet. Payments were then traced from the invoices to GLFire noting amounts and payment dates. No discrepancies were found

**Otter Tail Power Company
 Rent from Electric Property
 Monthly Revenues**

(A) (B) (C) (D)

| Line No. | (1) | | | |
|----------|---------------------------|-------------------|-----------------------|--------------------------|
| | Rent from Electric | | | |
| | 4110.4540 | | | |
| 1 | | | | |
| 2 | January | 23,536.13 | | |
| 3 | February | 26,647.14 | | |
| 4 | March | 24,760.68 | | |
| 5 | April | 25,813.63 | | |
| 6 | May | 283,171.25 | | |
| 7 | June | (1,599.52) | | |
| 8 | July | 19,249.53 | | |
| 9 | August | 19,216.83 | | |
| 10 | September | 21,086.10 | | |
| 11 | October | 20,255.17 | | |
| 12 | November | 27,064.16 | | |
| 13 | December | 27,372.29 | | |
| 14 | | | | |
| 15 | | <u>516,573.39</u> | (2) | |
| 16 | | | | |
| 17 | Total | | | |
| 18 | Revenues | <u>516,573.39</u> | <u>(Lead)Lag Days</u> | <u>\$ (Lead)Lag Days</u> |
| 19 | Accts 454 | 516,573.39 | (92.41) (3) | (47,734,106.14) |

- (1) Monthly Balance of A/C 4110.4540 (GLFIRE Report)
- (2) Ties to 2014 Financial Statements Page 11
- (3) Page 2 of 8

**Otter Tail Power Company
 Rent from Electric Property-A/C 4110.4540
 Working Capital Analysis
 Year 2014**

| Line No. | (A) | (B) | (C) | (D) |
|----------|-----|----------------|---------------------------|---------------------|
| | | Revenue | (Lead)/Lag Days (Rounded) | \$ Lag Days |
| 1 | | | | |
| 2 | | 28,536.00 (1) | (18.33) (1) | (523,160.00) (1) |
| 3 | | | | |
| 4 | | 27,032.15 (1) | (20.26) (1) | (547,713.45) (1) |
| 5 | | | | |
| 6 | | 23,928.80 (1) | 2.42 (1) | 58,021.93 (1) |
| 7 | | | | |
| 8 | | 21,472.42 (1) | 3.85 (1) | 82,741.61 (1) |
| 11 | | | | |
| 12 | | 43,044.00 (2) | (15.21) (2) | (654,683.82) (2) |
| 13 | | | | |
| 14 | | 175,859.04 (3) | (159.07) (3) | (27,973,104.27) (3) |
| 15 | | | | |
| 16 | | 319,872.41 | (92.41) | (29,557,898.00) |

- (1) Page 3 of 8
- (2) Page 4 of 8
- (3) Page 5 of 8

Otter Tail Power Company
Analysis of Municipal (Large Accts)
Year 2014

| Line No. | (A) | (B) | (C) | | (D) | | (E) | (F) | (G) | (H) | (I) | (J) | (K) | (L) | (M) |
|----------|-----|-----------|-----------|----------------|---------------------|--------------------|------|----------|----------|-----|---------|---------|--------------|-----|-----|
| | | | Revenues | Invoice Number | Beg. Service Period | End Service Period | | | | | | | | | |
| 1 | | January | 2,378.00 | 254859 | 01/01/14 | 01/31/14 | 15.5 | 12/26/13 | 2,378.00 | - | (36.00) | (20.50) | (48,749.00) | | |
| 2 | | February | 2,378.00 | 257526 | 02/01/14 | 02/28/14 | 14.5 | 01/28/14 | 2,378.00 | - | (31.00) | (16.50) | (39,237.00) | | |
| 3 | | March | 2,378.00 | 257527 | 03/01/14 | 03/31/14 | 15.5 | 02/24/14 | 2,378.00 | - | (35.00) | (19.50) | (46,371.00) | | |
| 4 | | April | 2,378.00 | 257528 | 04/01/14 | 04/30/14 | 15.0 | 03/24/14 | 2,378.00 | - | (37.00) | (22.00) | (52,316.00) | | |
| 5 | | May | 2,378.00 | 257529 | 05/01/14 | 05/31/14 | 15.5 | 04/30/14 | 2,378.00 | - | (31.00) | (15.50) | (36,859.00) | | |
| 6 | | June | 2,378.00 | 257530 | 06/01/14 | 06/30/14 | 15.0 | 05/27/14 | 2,378.00 | - | (34.00) | (19.00) | (45,182.00) | | |
| 7 | | July | 2,378.00 | 257531 | 07/01/14 | 07/31/14 | 15.5 | 06/25/14 | 2,378.00 | - | (36.00) | (20.50) | (48,749.00) | | |
| 8 | | August | 2,378.00 | 259888 | 08/01/14 | 08/31/14 | 15.5 | 08/04/14 | 2,378.00 | - | (27.00) | (11.50) | (27,347.00) | | |
| 9 | | September | 2,378.00 | 259889 | 09/01/14 | 09/30/14 | 15.0 | 08/25/14 | 2,378.00 | - | (36.00) | (21.00) | (49,938.00) | | |
| 10 | | October | 2,378.00 | 259890 | 10/01/14 | 10/31/14 | 15.5 | 09/29/14 | 2,378.00 | - | (32.00) | (16.50) | (39,237.00) | | |
| 11 | | November | 2,378.00 | 259891 | 11/01/14 | 11/30/14 | 15.0 | 10/29/14 | 2,378.00 | - | (32.00) | (17.00) | (40,426.00) | | |
| 12 | | December | 2,378.00 | 259892 | 12/01/14 | 12/31/14 | 15.5 | 11/25/14 | 2,378.00 | - | (36.00) | (20.50) | (48,749.00) | | |
| 13 | | Total | 28,536.00 | | | | | | | | | (18.33) | (523,160.00) | | |
| 14 | | | | | | | | | | | | | | | |
| 15 | | | | | | | | | | | | | | | |
| 16 | | | | | | | | | | | | | | | |
| 17 | | | | | | | | | | | | | | | |
| 18 | | | | | | | | | | | | | | | |
| 19 | | | | | | | | | | | | | | | |
| 20 | | January | 2,192.39 | 255774 | 01/01/14 | 01/31/14 | 15.5 | 12/31/13 | 2,192.39 | - | (31.00) | (15.50) | (33,982.05) | | |
| 21 | | February | 2,258.16 | 255775 | 02/01/14 | 02/28/14 | 14.5 | 01/24/14 | 2,258.16 | - | (35.00) | (20.50) | (46,292.28) | | |
| 22 | | March | 2,258.16 | 257885 | 03/01/14 | 03/31/14 | 15.5 | 02/20/14 | 2,258.16 | - | (39.00) | (23.50) | (53,066.76) | | |
| 23 | | April | 2,258.16 | 257886 | 04/01/14 | 04/30/14 | 15.0 | 03/24/14 | 2,258.16 | - | (37.00) | (22.00) | (49,879.52) | | |
| 24 | | May | 2,258.16 | 257887 | 05/01/14 | 05/31/14 | 15.5 | 04/28/14 | 2,258.16 | - | (35.00) | (17.50) | (39,517.80) | | |
| 25 | | June | 2,258.16 | 257888 | 06/01/14 | 06/30/14 | 15.0 | 05/19/14 | 2,258.16 | - | (42.00) | (27.00) | (60,970.32) | | |
| 26 | | July | 2,258.16 | 257889 | 07/01/14 | 07/31/14 | 15.5 | 07/01/14 | 2,258.16 | - | (30.00) | (14.50) | (32,743.32) | | |
| 27 | | August | 2,258.16 | 257890 | 08/01/14 | 08/31/14 | 15.5 | 07/28/14 | 2,258.16 | - | (34.00) | (18.50) | (41,775.96) | | |
| 28 | | September | 2,258.16 | 260308 | 09/01/14 | 09/30/14 | 15.0 | 08/25/14 | 2,258.16 | - | (36.00) | (21.00) | (47,421.36) | | |
| 29 | | October | 2,258.16 | 260309 | 10/01/14 | 10/31/14 | 15.5 | 09/30/14 | 2,258.16 | - | (31.00) | (15.50) | (35,001.48) | | |
| 30 | | November | 2,258.16 | 260310 | 11/01/14 | 11/30/14 | 15.0 | 10/24/14 | 2,258.16 | - | (37.00) | (22.00) | (49,679.52) | | |
| 31 | | December | 2,258.16 | 260311 | 12/01/14 | 12/31/14 | 15.5 | 11/20/14 | 2,258.16 | - | (41.00) | (25.50) | (57,583.08) | | |
| 32 | | Total | 27,032.15 | | | | | | | | | (20.26) | (547,713.45) | | |
| 33 | | | | | | | | | | | | | | | |
| 34 | | | | | | | | | | | | | | | |
| 35 | | | | | | | | | | | | | | | |
| 36 | | | | | | | | | | | | | | | |
| 37 | | | | | | | | | | | | | | | |
| 38 | | January | 1,791.08 | 255768 | 01/01/14 | 01/31/14 | 15.5 | 12/31/13 | 1,791.08 | - | (31.00) | (15.50) | (27,761.74) | | |
| 39 | | February | 1,844.81 | 255769 | 02/01/14 | 02/28/14 | 14.5 | 01/24/14 | 1,844.81 | - | (35.00) | (20.50) | (37,818.61) | | |
| 40 | | March | 1,844.81 | 257892 | 03/01/14 | 03/31/14 | 15.5 | 02/20/14 | 1,844.81 | - | (39.00) | (23.50) | (43,353.04) | | |
| 41 | | April | 1,844.81 | 257898 | 04/01/14 | 04/30/14 | 15.0 | 03/24/14 | 1,844.81 | - | (37.00) | (22.00) | (49,879.52) | | |
| 42 | | May | 1,844.81 | 257900 | 05/01/14 | 05/31/14 | 15.5 | 05/19/14 | 1,844.81 | - | (42.00) | (27.00) | (60,970.32) | | |
| 43 | | June | 1,844.81 | 257901 | 06/01/14 | 06/30/14 | 15.0 | 07/01/14 | 1,844.81 | - | (30.00) | (14.50) | (32,743.32) | | |
| 44 | | July | 1,844.81 | 257902 | 07/01/14 | 07/31/14 | 15.5 | 07/28/14 | 1,844.81 | - | (34.00) | (18.50) | (41,775.96) | | |
| 45 | | August | 1,844.81 | 257903 | 08/01/14 | 08/31/14 | 15.5 | 08/25/14 | 1,844.81 | - | (36.00) | (21.00) | (47,421.36) | | |
| 46 | | September | 1,844.81 | 260302 | 09/01/14 | 09/30/14 | 15.0 | 09/30/14 | 1,844.81 | - | (31.00) | (15.50) | (35,001.48) | | |
| 47 | | October | 1,844.81 | 260303 | 10/01/14 | 10/31/14 | 15.5 | 10/24/14 | 1,844.81 | - | (37.00) | (22.00) | (49,679.52) | | |
| 48 | | November | 1,844.81 | 260304 | 11/01/14 | 11/30/14 | 15.0 | 11/20/14 | 1,844.81 | - | (41.00) | (25.50) | (57,583.08) | | |
| 49 | | December | 1,844.81 | 260305 | 12/01/14 | 12/31/14 | 15.5 | 12/30/14 | 1,844.81 | - | (41.00) | (25.50) | (57,583.08) | | |
| 50 | | Total | 23,928.80 | | | | | | | | | 2.42 | 58,021.93 | | |
| 51 | | | | | | | | | | | | | | | |
| 52 | | | | | | | | | | | | | | | |
| 53 | | | | | | | | | | | | | | | |
| 54 | | | | | | | | | | | | | | | |
| 55 | | | | | | | | | | | | | | | |
| 56 | | | | | | | | | | | | | | | |
| 57 | | | | | | | | | | | | | | | |
| 58 | | January | 1,767.28 | 256502 | 01/01/14 | 01/31/14 | 15.5 | 02/20/14 | 1,767.28 | - | (26.00) | (10.50) | (18,556.44) | | |
| 59 | | February | 1,767.28 | 256503 | 02/01/14 | 02/28/14 | 14.5 | 02/20/14 | 1,767.28 | - | (8.00) | 6.50 | 11,487.32 | | |
| 60 | | March | 1,767.28 | 256504 | 03/01/14 | 03/31/14 | 15.5 | 03/05/14 | 1,767.28 | - | (26.00) | (10.50) | (18,556.44) | | |
| 61 | | April | 1,820.30 | 256505 | 04/01/14 | 04/30/14 | 15.0 | 03/28/14 | 1,820.30 | - | (33.00) | (18.00) | (32,765.40) | | |
| 62 | | May | 1,820.30 | 259080 | 05/01/14 | 05/31/14 | 15.5 | 05/14/14 | 1,820.30 | - | (17.00) | (1.50) | (2,730.45) | | |
| 63 | | June | 1,820.30 | 259081 | 06/01/14 | 06/30/14 | 15.0 | 05/30/14 | 1,820.30 | - | (31.00) | (16.00) | (29,124.80) | | |
| 64 | | July | 1,767.28 | 259082 | 07/01/14 | 07/31/14 | 15.5 | 06/26/14 | 1,767.28 | - | (35.00) | (19.50) | (34,461.96) | | |
| 65 | | August | 1,767.28 | 259083 | 08/01/14 | 08/31/14 | 15.5 | 07/24/14 | 1,767.28 | - | (38.00) | (22.50) | (39,763.80) | | |
| 66 | | September | 1,767.28 | 259084 | 09/01/14 | 09/30/14 | 15.0 | 08/28/14 | 1,767.28 | - | (33.00) | (18.00) | (31,811.04) | | |
| 67 | | October | 1,767.28 | 259085 | 10/01/14 | 10/31/14 | 15.5 | 09/24/14 | 1,767.28 | - | (37.00) | (21.50) | (37,996.52) | | |
| 68 | | November | 1,820.28 | 261415 | 11/01/14 | 11/30/14 | 15.0 | 02/03/15 | 1,820.28 | - | 65.00 | 80.00 | 145,622.40 | | |
| 69 | | December | 1,820.28 | 261416 | 12/01/14 | 12/31/14 | 15.5 | 02/03/15 | 1,820.28 | - | 34.00 | 49.50 | 90,103.86 | | |
| 70 | | Total | 21,472.42 | | | | | | | | | 3.85 | 82,741.61 | | |
| 71 | | | | | | | | | | | | | | | |
| 72 | | | | | | | | | | | | | | | |

(1) From GL Report, Cost Center 0340, Account 4110, Sub Account 4540, compared results with Tower Revenue Report from
(2) Per invoices are forward billing, ex., invoice dated January 01, 2014 for service period 02/01/14 thru 02/28/
(3) Per Oracle A/R Display. Viewed by Company and Invoice Number

Otter Tail Power Company
Analysis of
Acct. Rent from Electric Property
Year 2014

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) |
|----------|-------------------|-----------|---------------|---------------|----------------|------------------|------------------|----------|--------------------|
| Line No. | (1) | (2) | (2) | (A) | | Beg Service Date | End Service Date | (B) | (A) * (B) |
| | Microwave Revenue | Advances | Actual Costs | Difference | | | | Avg Days | (Lead)/Lag \$ Days |
| 1 | January | 3,587.00 | 9,328,184.00 | 8,884,769.15 | 443,414.85 | 01/01/14 | 01/31/14 | 15.50 | 6,872,930 |
| 2 | February | 3,587.00 | 7,653,863.00 | 8,208,626.01 | (554,763.01) | 02/01/14 | 02/28/14 | 14.00 | (7,766,682) |
| 3 | March | 3,587.00 | 7,365,153.00 | 7,969,617.64 | (604,464.64) | 03/01/14 | 03/31/14 | 15.50 | (9,369,202) |
| 4 | April | 3,587.00 | 6,922,077.00 | 7,006,959.52 | (84,882.52) | 04/01/14 | 04/30/14 | 15.00 | (1,273,238) |
| 5 | May | 3,587.00 | 5,409,228.00 | 6,576,570.82 | (1,167,342.82) | 05/01/14 | 05/31/14 | 15.50 | (18,093,814) |
| 6 | June | 3,587.00 | 8,342,194.00 | 7,821,328.99 | 520,865.01 | 06/01/14 | 06/30/14 | 15.00 | 7,812,975 |
| 7 | July | 3,587.00 | 8,130,739.00 | 7,213,358.20 | 917,380.80 | 07/01/14 | 07/31/14 | 15.50 | 14,219,402 |
| 8 | August | 3,587.00 | 6,327,730.00 | 8,073,162.62 | (1,745,432.62) | 08/01/14 | 08/31/14 | 15.50 | (27,054,206) |
| 9 | September | 3,587.00 | 6,666,279.00 | 7,398,861.84 | (732,582.84) | 09/01/14 | 09/30/14 | 15.00 | (10,988,743) |
| 10 | October | 3,587.00 | 7,856,252.00 | 8,072,719.53 | (216,467.53) | 10/01/14 | 10/31/14 | 15.50 | (3,355,247) |
| 11 | November | 3,587.00 | 6,113,915.00 | 5,769,195.87 | 344,719.13 | 11/01/14 | 11/30/14 | 15.00 | 5,170,787 |
| 12 | December | 3,587.00 | 7,867,597.00 | 7,771,102.72 | 96,494.28 | 12/01/14 | 12/31/14 | 15.50 | 1,495,661 |
| 13 | | | | | | | | | |
| 14 | Total | 43,044.00 | 87,983,211.00 | 90,766,272.91 | (2,783,061.91) | | Lead Days* | 15.21 | (42,329,374.48) |
| 15 | | | | | | | | | |
| 16 | | | | | | | | | |

*Cash Received From Advances Before Revenue Booked

- (1) Per Oracle OTPGL 700 Report for Acct 4110.4540, JE 17 BSP dispatch
- (2) Per Excel Spreadsheet for Partner Advances and Expenses Received from ; See Page 5a

Note: The microwave revenue is booked as part of a monthly journal entry which records Otter Tail's costs and revenues for the Big Stone Plant. Big Stone Partners advance money weekly to cover their portion of the costs or revenues due Otter Tail. The collection of this revenue is included in these advances. The assumption is made that the timing of the expenses or booking of revenues, and the receipt of the advances should dictate whether a cash lead or lag exists for the Microwave revenues.

Big Stone Plant
Year 2014

Rent Revenue from Electric Property
Page 4a of 8

| | (A) | (B) | (C) | (D) | (E) |
|----------|--|-------------------------|--------------------------|---------------------------|---------------------------|
| Line No. | Cash Advances | MDU | NWPS | OTP | Total |
| 1 | Balance 1/1/14 | \$409,092,058.14 | \$452,500,125.74 | \$962,647,816.12 | \$1,824,240,000.00 |
| 2 | January | 4,462,867.00 | 4,865,317.00 | 10,671,816.00 | 20,000,000.00 |
| 3 | February | 3,619,317.00 | 4,034,546.00 | 8,946,137.00 | 16,600,000.00 |
| 4 | March | 3,485,805.00 | 3,879,348.00 | 8,634,847.00 | 16,000,000.00 |
| 5 | April | 3,347,135.00 | 3,574,942.00 | 8,077,923.00 | 15,000,000.00 |
| 6 | May | 2,504,278.00 | 2,904,950.00 | 6,090,772.00 | 11,500,000.00 |
| 7 | June | 3,946,967.00 | 4,395,227.00 | 9,457,806.00 | 17,800,000.00 |
| 8 | July | 3,967,949.00 | 4,162,790.00 | 9,469,261.00 | 17,600,000.00 |
| 9 | August | 3,062,156.00 | 3,265,574.00 | 7,372,270.00 | 13,700,000.00 |
| 10 | September | 3,230,444.00 | 3,435,835.00 | 7,833,721.00 | 14,500,000.00 |
| 11 | October | 3,889,944.00 | 3,966,308.00 | 8,943,748.00 | 16,800,000.00 |
| 12 | November | 2,964,849.00 | 3,149,066.00 | 6,986,085.00 | 13,100,000.00 |
| 13 | December | 3,829,404.00 | 4,038,193.00 | 9,132,403.00 | 17,000,000.00 |
| 14 | | <u>\$451,403,173.14</u> | <u>\$498,172,221.74</u> | <u>\$1,064,264,605.12</u> | <u>\$2,013,840,000.00</u> |
| 15 | | | | | |
| 16 | O&M Expense | MDU | NWPS | OTP | Total |
| 17 | Balance 1/1/14 | \$339,385,649.69 | \$380,815,455.70 | \$801,682,239.89 | \$1,521,883,345.28 |
| 18 | January | 1,264,687.29 | 1,589,737.64 | 3,360,915.49 | 6,215,340.42 |
| 19 | February | 1,496,820.76 | 1,667,569.60 | 3,684,445.65 | 6,848,836.01 |
| 20 | March | 1,461,275.22 | 1,829,784.13 | 3,614,214.69 | 6,905,274.04 |
| 21 | April | 1,585,604.67 | 1,961,047.28 | 3,850,870.64 | 7,397,522.59 |
| 22 | May | 1,226,413.53 | 1,336,713.81 | 2,959,623.80 | 5,522,751.14 |
| 23 | June | 1,211,561.86 | 1,357,913.07 | 2,978,128.08 | 5,547,603.01 |
| 24 | July | 1,332,701.92 | 1,479,572.25 | 3,327,628.57 | 6,139,902.74 |
| 25 | August | 1,456,899.37 | 1,458,235.59 | 3,166,606.73 | 6,081,741.69 |
| 26 | September | 1,335,369.41 | 1,469,338.16 | 3,116,968.39 | 5,921,675.96 |
| 27 | October | 1,494,607.28 | 1,631,475.65 | 3,588,689.05 | 6,714,771.98 |
| 28 | November | 705,552.26 | 903,861.14 | 1,833,574.30 | 3,442,987.70 |
| 29 | December | 1,508,434.91 | 1,663,343.25 | 3,872,124.55 | 7,043,902.71 |
| 30 | | <u>\$355,465,578.17</u> | <u>\$399,164,047.27</u> | <u>\$841,036,029.83</u> | <u>\$1,595,665,655.27</u> |
| 31 | | | | | |
| 32 | Capital | MDU | NWPS | OTP | Total |
| 33 | Balance 1/1/14 | \$72,009,745.37 | \$74,433,764.07 | \$170,963,439.29 | \$317,406,948.73 |
| 34 | January | 2,969,388.58 | 3,060,955.64 | 7,050,662.77 | 13,081,006.99 |
| 35 | February | 2,483,821.02 | 2,560,414.63 | 5,897,707.25 | 10,941,942.90 |
| 36 | March | 2,303,758.64 | 2,374,799.65 | 5,470,158.17 | 10,148,716.46 |
| 37 | April | 1,703,882.47 | 1,756,425.10 | 4,045,782.58 | 7,506,090.15 |
| 38 | May | 1,976,250.91 | 2,037,192.57 | 4,692,507.73 | 8,705,951.21 |
| 39 | June | 2,586,053.95 | 2,665,800.11 | 6,140,454.08 | 11,392,308.14 |
| 40 | July | 2,167,128.15 | 2,233,955.88 | 5,145,735.95 | 9,546,819.98 |
| 41 | August | 2,539,853.10 | 2,618,174.56 | 6,030,752.49 | 11,188,780.15 |
| 42 | September | 2,262,197.44 | 2,331,956.83 | 5,371,473.17 | 9,965,627.44 |
| 43 | October | 2,435,762.49 | 2,510,874.11 | 5,783,594.60 | 10,730,231.20 |
| 44 | November | 2,048,309.38 | 2,111,473.09 | 4,863,606.87 | 9,023,389.34 |
| 45 | December | 2,264,743.33 | 2,334,581.23 | 5,377,518.26 | 9,976,842.82 |
| 46 | | <u>\$99,750,894.83</u> | <u>\$103,030,367.47</u> | <u>\$236,833,393.21</u> | <u>\$439,614,655.51</u> |
| 47 | | | | | |
| 48 | | (320,781.58) | (390,235.59) | (4,400,823.10) | (5,111,840.27) |
| 49 | | | | | |
| 50 | Total Cash Advances | | \$2,013,840,000.00 | | |
| 51 | Total SOC O&M & other costs | | (1,595,665,655.27) | | |
| 52 | Total Capital expenditures | | (439,614,655.51) | | |
| 53 | Big Stone forecast for current month SOC & Capital | | <u>(17,327,053.00)</u> | | |
| 54 | | | <u>(\$38,767,363.78)</u> | | |
| 55 | | | | | |
| 56 | | MDU | NWPS | OTP | Total |
| 57 | February 2 | 1,271,200.00 | 1,310,400.00 | 3,018,400.00 | 5,600,000.00 |
| 58 | Fuel reconciliation on last SOC | (90,531.00) | 15,070.00 | 75,461.00 | 0.00 |
| 59 | Net February 2 | 1,180,669.00 | 1,325,470.00 | 3,093,861.00 | 5,600,000.00 |
| 60 | February 9 | 1,271,200.00 | 1,310,400.00 | 3,018,400.00 | 5,600,000.00 |
| 61 | February 17 | 1,271,200.00 | 1,310,400.00 | 3,018,400.00 | 5,600,000.00 |
| 62 | February 23 | 1,271,200.00 | 1,310,400.00 | 3,018,400.00 | 5,600,000.00 |
| 63 | | <u>4,994,269.00</u> | <u>5,256,670.00</u> | <u>12,149,061.00</u> | <u>22,400,000.00</u> |

Source:

Note: When analyzing the lead-lag for advances received and expenses paid by/for Big Stone and CoyoteE, exclude the OTP partner column.

**Otter Tail Power Company
 A/C 4110.4540 Rent of Electric Property
 Summary of Joint Use Customers to Determine
 Lead Days to Assign to All Joint Use Revenues**

| (A) | (B) | (C) | (D) | (E) | (F) |
|----------|---------------------|---|--|---------------------------|-----|
| Line No. | MN Joint Use | (1) Month Revenue Booked | (2) Avg Lead Days From End of Srvc to Pay | \$ (Lead Days) | |
| 1 | June Cable | 65,578.44 | 159.66 | 10,470,053.34 | |
| 2 | June Telephone | 37,205.82 | 159.88 | 5,948,559.64 | |
| 3 | | 102,784.26 | Avg Cash Lead 159.74 | 16,418,612.98 | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | ND Joint Use | Month Revenue Booked | Avg Days From End of Srvc to Pay | \$ (Lead Days) | |
| 7 | | | | | |
| 8 | June Cable | 47,629.78 | 156.55 | 7,456,411.21 | |
| 9 | June Telephone | 17,513.18 | 164.73 | 2,885,011.63 | |
| 10 | | 65,142.96 | Avg Cash Lead 158.75 | 10,341,422.84 | |
| 11 | | | | | |
| 12 | | | | | |
| 13 | SD Joint Use | Month Revenue Booked | Avg Days From End of Srvc to Pay | \$ (Lead Days) | |
| 14 | | | | | |
| 15 | June Cable | 10,390.14 | 157.57 | 1,637,128.65 | |
| 16 | June Telephone | (2,458.32) | 172.50 | (424,060.20) | |
| 17 | | 7,931.82 | Avg Cash Lead 152.94 | 1,213,068.45 | |
| 18 | | | | | |
| 19 | | | | | |
| 20 | Summary | Total Revenues | Avg Days From End of Srvc to Pay | \$ (Lead Days) | |
| 21 | | | | | |
| 22 | MN | 102,784.26 | 159.74 | 16,418,612.98 | |
| 23 | ND | 65,142.96 | 158.75 | 10,341,422.84 | |
| 24 | SD | 7,931.82 | 152.94 | 1,213,068.45 | |
| 25 | | 175,859.04 | Avg Cash Lead 159.07 | 27,973,104.27 | |

(1) Pages 7 & 8 of 8 - Joint Use Line for Each State
 (2) Page 6 of 8

Otter Tail Power Company
A/C 454 Rent of Electric Property
Analysis of Select Joint Use Customers

| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) | (K) | (L) | (M) | |
|----------|-----------------|---------------|--------------------------|-----------------------|----------------------|------------------|---------------------|-------------|-------------------------|-------------------------------------|---------------------|-----------------|----------------|
| Line No. | (1) Customer | (1) Amount | Beginning Service Period | Ending Service Period | Average Service Days | (1) Bill Date | (2) Payment Date | Amount Paid | Amount Remaining to Pay | Days From End of Service to Payment | Total Lead Days | \$ Days | |
| 1 | MN Cable | 1,789.20 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/25/14 | 1,789.20 | - | (340.00) | (157.50) | (281,799.00) | |
| 2 | | 8,302.74 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/25/14 | 8,302.74 | - | (340.00) | (157.50) | (1,307,681.55) | |
| 3 | | 481.38 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/10/14 | 481.38 | - | (355.00) | (172.50) | (83,038.05) | |
| 4 | | 391.92 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/25/14 | 391.92 | - | (340.00) | (157.50) | (61,727.40) | |
| 5 | | 1,073.52 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/25/14 | 1,073.52 | - | (340.00) | (157.50) | (169,079.40) | |
| 6 | | 1,997.94 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 07/16/14 | 1,997.94 | - | (319.00) | (136.50) | (272,718.81) | |
| 7 | | 11,983.38 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/30/14 | 11,983.38 | - | (335.00) | (152.50) | (1,827,465.45) | |
| 8 | | 19,719.54 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/25/14 | 19,719.54 | - | (340.00) | (157.50) | (3,105,827.55) | |
| 9 | | 1,908.48 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/12/14 | 1,908.48 | - | (353.00) | (170.50) | (325,995.84) | |
| 10 | | 2,696.58 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/20/14 | 2,696.58 | - | (345.00) | (162.50) | (438,194.25) | |
| 11 | | 230.04 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/12/14 | 230.04 | - | (353.00) | (170.50) | (39,221.82) | |
| 12 | | 2,445.24 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/16/14 | 2,445.24 | - | (349.00) | (166.50) | (407,132.46) | |
| 13 | | 5,120.52 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 05/30/14 | 5,120.52 | - | (366.00) | (183.50) | (939,615.42) | |
| 14 | | 2,726.40 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/26/14 | 2,726.40 | - | (339.00) | (156.50) | (426,681.60) | |
| 15 | | 4,711.56 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/16/14 | 4,711.56 | - | (349.00) | (166.50) | (784,474.74) | |
| 16 | | | | | | | | | | | | | |
| 17 | | 65,578.44 | | | | | | | | Average Days to Pay | (159.66) | (10,470,053.34) | |
| 18 | | | | | | | | | | | | | |
| 19 | MN Phone | 287.64 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 07/16/14 | 287.64 | - | (319.00) | (136.50) | (39,262.86) | |
| 20 | | 157.80 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/10/14 | 157.80 | - | (355.00) | (172.50) | (27,230.50) | |
| 21 | | 3,471.63 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 07/16/14 | 3,471.63 | - | (319.00) | (136.50) | (473,877.50) | |
| 22 | | 78.90 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/18/14 | 78.90 | - | (347.00) | (164.50) | (12,979.05) | |
| 23 | | 171.36 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 08/20/14 | 171.36 | - | (284.00) | (101.50) | (17,393.04) | |
| 24 | | 2,138.19 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 07/14/14 | 2,138.19 | - | (321.00) | (138.50) | (296,139.32) | |
| 25 | | 250.92 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/25/14 | 250.92 | - | (340.00) | (157.50) | (39,519.90) | |
| 26 | | 250.92 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/25/14 | 250.92 | - | (340.00) | (157.50) | (39,519.90) | |
| 27 | | 110.16 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/10/14 | 110.16 | - | (355.00) | (172.50) | (19,002.60) | |
| 28 | | 838.44 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 07/29/14 | 838.44 | - | (306.00) | (123.50) | (103,547.34) | |
| 29 | | 42.00 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/10/14 | 42.00 | - | (355.00) | (172.50) | (7,245.00) | |
| 30 | | 2,796.84 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 07/16/14 | 2,796.84 | - | (319.00) | (136.50) | (381,768.66) | |
| 31 | | 146.88 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/25/14 | 146.88 | - | (340.00) | (157.50) | (23,133.60) | |
| 32 | | 379.44 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/12/14 | 379.44 | - | (353.00) | (170.50) | (64,694.52) | |
| 33 | | 6.12 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 07/16/14 | 6.12 | - | (319.00) | (136.50) | (835.38) | |
| 34 | 17,053.38 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/09/14 | 17,053.38 | - | (356.00) | (173.50) | (2,958,761.43) | | |
| 35 | 30.60 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/20/14 | 30.60 | - | (345.00) | (162.50) | (4,972.50) | | |
| 36 | 232.56 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/16/14 | 232.56 | - | (349.00) | (166.50) | (38,721.24) | | |
| 37 | 31.56 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 07/03/14 | 31.56 | - | (332.00) | (149.50) | (4,718.22) | | |
| 38 | 347.16 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/26/14 | 347.16 | - | (339.00) | (156.50) | (54,330.54) | | |
| 39 | 94.68 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/16/14 | 94.68 | - | (349.00) | (166.50) | (15,764.22) | | |
| 40 | 146.88 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/23/14 | 146.88 | - | (342.00) | (159.50) | (23,427.36) | | |
| 41 | | | | | | | | | | | | | |
| 42 | | 29,064.06 | | | | | | | | Average Days to Pay | (159.88) | (4,646,834.67) | |
| 43 | | | | | | | | | | | | | |
| 44 | | | | | | | | | | | | | |
| 45 | | | | | | | | | | | | | |
| 46 | ND Cable | 5,874.54 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/25/14 | 5,874.54 | - | (340.00) | (157.50) | (925,240.05) | |
| 47 | | 357.84 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 07/12/14 | 357.84 | - | (323.00) | (140.50) | (50,276.52) | |
| 48 | | 37,070.52 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/25/14 | 37,070.52 | - | (340.00) | (157.50) | (5,836,606.90) | |
| 49 | | 1,175.76 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 07/25/14 | 1,175.76 | - | (310.00) | (127.50) | (149,909.40) | |
| 50 | | 109.48 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/12/14 | 109.48 | - | (353.00) | (170.50) | (18,666.34) | |
| 51 | | 536.76 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/06/14 | 536.76 | - | (359.00) | (176.50) | (94,738.14) | |
| 52 | | 592.14 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/20/14 | 592.14 | - | (345.00) | (162.50) | (96,222.75) | |
| 53 | | 204.48 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 09/26/14 | 204.48 | - | (247.00) | (64.50) | (13,188.96) | |
| 54 | | 1,452.66 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/25/14 | 1,452.66 | - | (340.00) | (157.50) | (228,793.95) | |
| 55 | | 255.60 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/23/14 | 255.60 | - | (342.00) | (159.50) | (40,768.20) | |
| 56 | | | | | | | | | | | | | |
| 57 | | | 47,629.78 | | | | | | | | Average Days to Pay | (156.55) | (7,456,411.21) |
| 58 | | | | | | | | | | | | | |
| 59 | | ND Phone | 384.00 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 07/08/14 | 384.00 | - | (327.00) | (144.50) | (55,488.00) |
| 60 | | | 287.64 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/25/14 | 287.64 | - | (340.00) | (157.50) | (45,303.30) |
| 61 | 183.60 | | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/11/14 | 183.60 | - | (354.00) | (171.50) | (31,487.40) | |
| 62 | 250.92 | | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/20/14 | 250.92 | - | (345.00) | (162.50) | (40,774.50) | |
| 63 | 189.36 | | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/30/14 | 189.36 | - | (335.00) | (152.50) | (28,877.40) | |
| 64 | 2,796.84 | | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/09/14 | 2,796.84 | - | (356.00) | (173.50) | (485,251.74) | |
| 65 | 2,424.44 | | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 07/16/14 | 2,424.44 | - | (319.00) | (136.50) | (330,936.06) | |
| 66 | 4,723.38 | | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/09/14 | 4,723.38 | - | (356.00) | (173.50) | (819,506.43) | |
| 67 | 587.52 | | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/06/14 | 587.52 | - | (359.00) | (176.50) | (103,697.28) | |
| 68 | 599.76 | | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/06/14 | 599.76 | - | (359.00) | (176.50) | (105,857.64) | |
| 69 | 146.88 | | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/25/14 | 146.88 | - | (340.00) | (157.50) | (23,133.60) | |
| 70 | 697.68 | | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/25/14 | 697.68 | - | (340.00) | (157.50) | (109,884.60) | |
| 71 | 1,230.12 | | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/23/14 | 1,230.12 | - | (366.00) | (183.50) | (225,727.02) | |
| 72 | 3,672.00 | | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/23/14 | 3,672.00 | - | (342.00) | (159.50) | (585,684.00) | |
| 73 | 189.72 | | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/10/14 | 189.72 | - | (355.00) | (172.50) | (32,726.70) | |
| 74 | 140.76 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/12/14 | 140.76 | - | (353.00) | (170.50) | (23,999.58) | | |
| 75 | | | | | | | | | | | | | |
| 76 | | 18,504.62 | | | | | | | | Average Days to Pay | (164.73) | (3,048,335.25) | |
| 77 | | | | | | | | | | | | | |
| 78 | | | | | | | | | | | | | |
| 79 | | | | | | | | | | | | | |
| 80 | SD Cable | 4,937.34 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/30/14 | 4,937.34 | - | (335.00) | (152.50) | (752,944.35) | |
| 81 | | 3,761.58 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/25/14 | 3,761.58 | - | (340.00) | (157.50) | (592,448.85) | |
| 82 | | 1,691.22 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/10/14 | 1,691.22 | - | (355.00) | (172.50) | (291,735.45) | |
| 83 | | | | | | | | | | | | | |
| 84 | | 10,390.14 | | | | | | | | Average Days to Pay | (157.57) | (1,637,128.65) | |
| 85 | | | | | | | | | | | | | |
| 86 | SD Phone | 244.80 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/10/14 | 244.80 | - | (355.00) | (172.50) | (42,228.00) | |
| 87 | | 91.80 | 06/01/14 | 05/31/15 | 182.50 | 05/30/14 | 06/10/14 | 91.80 | - | (355.00) | (172.50) | (15,835.50) | |
| 88 | | | | | | | | | | | | | |
| 89 | | 336.60 | | | | | | | | Average Days to Pay | (172.50) | (58,063.50) | |
| 90 | | | | | | | | | | | | | |

Total Joint Use Billings 175,859.04
Total Joint Use Tested 171,503.64
Percentage Tested 97.52%

Criteria: Sampled Customers Over \$1500

- (1) Detail from Report Prepared by in Acctg Transactions - Pages 9 & 10
- (2) Payments traced to Oracle AR Display; Performed a search by Company and amount.
- (3) When looking up in Oracle AR Display, the amount paid includes more than one state.
- (4) Invoice Adjustment was made on account.

Note 1: Per Acctg Transactions, Joint Use is billed one time per year and is forward billing. For example, the bills dated 05/31/2014 are for the service period 06/01/14 through 05/31/15.

(A) (B) (C) (D) (E) (F)

| Line No. | 5/22/2014 - MN - Cable | Payment Date per Oracle A/R | Revenue | Expense | Net Amount | Billing Date |
|----------|------------------------|-----------------------------|-----------|---------|------------|--------------|
| 1 | | 06/25/14 | 1,789.20 | 0.00 | 1,789.20 | 05/30/14 |
| 2 | | 06/25/14 | 8,302.74 | 0.00 | 8,302.74 | 05/30/14 |
| 3 | | 06/10/14 | 481.38 | 0.00 | 481.38 | 05/30/14 |
| 4 | | 06/25/14 | 391.92 | 0.00 | 391.92 | 05/30/14 |
| 5 | | 06/25/14 | 1,073.52 | 0.00 | 1,073.52 | 05/30/14 |
| 6 | | 07/16/14 | 1,997.94 | 0.00 | 1,997.94 | 05/30/14 |
| 7 | | 06/30/14 | 11,983.38 | 0.00 | 11,983.38 | 05/30/14 |
| 8 | | 06/25/14 | 19,723.80 | (4.26) | 19,719.54 | 05/30/14 |
| 9 | | 06/12/14 | 1,908.48 | 0.00 | 1,908.48 | 05/30/14 |
| 10 | | 06/20/14 | 2,696.58 | 0.00 | 2,696.58 | 05/30/14 |
| 11 | | 06/12/14 | 230.04 | 0.00 | 230.04 | 05/30/14 |
| 12 | | 06/16/14 | 2,445.24 | 0.00 | 2,445.24 | 05/30/14 |
| 13 | | 05/30/14 | 5,120.52 | 0.00 | 5,120.52 | 05/30/14 |
| 14 | | 06/26/14 | 2,726.40 | 0.00 | 2,726.40 | 05/30/14 |
| 15 | | 06/16/14 | 4,711.56 | 0.00 | 4,711.56 | 05/30/14 |
| 16 | State Total | | 65,582.70 | (4.26) | 65,578.44 | |

| Line No. | 5/22/2014 - ND - Cable | Payment Date per Oracle A/R | Revenue | Expense | Net Amount | Billing Date |
|----------|------------------------|-----------------------------|-----------|----------|------------|--------------|
| 1 | | 06/25/14 | 5,900.10 | (25.56) | 5,874.54 | 05/30/14 |
| 2 | | 07/12/14 | 357.84 | 0.00 | 357.84 | 05/30/14 |
| 3 | | 06/25/14 | 37,070.52 | 0.00 | 37,070.52 | 05/30/14 |
| 4 | | 07/25/14 | 1,175.76 | 0.00 | 1,175.76 | 05/30/14 |
| 5 | | 06/12/14 | 319.50 | (210.02) | 109.48 | 05/30/14 |
| 6 | | 06/06/14 | 536.76 | 0.00 | 536.76 | 05/30/14 |
| 7 | | 06/20/14 | 592.14 | 0.00 | 592.14 | 05/30/14 |
| 8 | | 09/26/14 | 204.48 | 0.00 | 204.48 | 05/30/14 |
| 9 | | 06/25/14 | 1,452.66 | 0.00 | 1,452.66 | 05/30/14 |
| 10 | | 06/23/14 | 255.60 | 0.00 | 255.60 | 05/30/14 |
| 11 | State Total | | 47,865.36 | (235.58) | 47,629.78 | |

| Line No. | 5/22/2014 - SD - Cable | Payment Date per Oracle A/R | Revenue | Expense | Net Amount | Billing Date |
|----------|------------------------|-----------------------------|-----------|---------|------------|--------------|
| 1 | | 06/30/14 | 4,937.34 | 0.00 | 4,937.34 | 05/30/14 |
| 2 | | 06/25/14 | 3,761.58 | 0.00 | 3,761.58 | 05/30/14 |
| 3 | | 06/10/14 | 1,691.22 | 0.00 | 1,691.22 | 05/30/14 |
| 4 | State Total | | 10,390.14 | 0.00 | 10,390.14 | |

Note: Received from

| | (A) | (B) | (C) | (D) | (E) | (F) |
|----------|----------------------------|-----------------------------|-----------|-------------|------------|--------------|
| Line No. | 5/28/2014 - MN - Telephone | Payment Date per Oracle A/R | Revenue | Expense | Net Amount | Billing Date |
| 1 | | 07/16/14 | 299.88 | (12.24) | 287.64 | 05/30/14 |
| 2 | | 06/10/14 | 157.80 | 0.00 | 157.80 | 05/30/14 |
| 3 | | 07/16/14 | 5,065.38 | (1,593.75) | 3,471.63 | 05/30/14 |
| 4 | | 06/18/14 | 78.90 | 0.00 | 78.90 | 05/30/14 |
| 5 | | 08/20/14 | 875.16 | (703.80) | 171.36 | 05/30/14 |
| 6 | | 07/14/14 | 2,398.56 | (260.37) | 2,138.19 | 05/30/14 |
| 7 | | | 177.48 | (61.20) | 116.28 | |
| 8 | | | 6,370.92 | (171.36) | 6,199.56 | |
| 9 | | | 2,429.64 | (495.72) | 1,933.92 | |
| 10 | | 06/25/14 | 330.48 | (79.56) | 250.92 | 05/30/14 |
| 11 | | 06/25/14 | 263.16 | (12.24) | 250.92 | 05/30/14 |
| 12 | | 06/10/14 | 159.12 | (48.96) | 110.16 | 05/30/14 |
| 13 | | 07/29/14 | 838.44 | 0.00 | 838.44 | 05/30/14 |
| 14 | | 06/10/14 | 42.00 | 0.00 | 42.00 | 05/30/14 |
| 15 | | 07/16/14 | 2,809.08 | (12.24) | 2,796.84 | 05/30/14 |
| 16 | | 06/25/14 | 146.88 | 0.00 | 146.88 | 05/30/14 |
| 17 | | | 0.00 | (108.00) | (108.00) | |
| 18 | | 06/12/14 | 410.04 | (30.60) | 379.44 | 05/30/14 |
| 19 | | 07/16/14 | 6.12 | 0.00 | 6.12 | 05/30/14 |
| 20 | | 06/09/14 | 57,928.38 | (40,875.00) | 17,053.38 | 05/30/14 |
| 21 | | 06/20/14 | 165.24 | (134.64) | 30.60 | 05/30/14 |
| 22 | | 06/16/14 | 275.40 | (42.84) | 232.56 | 05/30/14 |
| 23 | | 07/03/14 | 31.56 | 0.00 | 31.56 | 05/30/14 |
| 24 | | 06/26/14 | 347.16 | 0.00 | 347.16 | 05/30/14 |
| 25 | | 06/16/14 | 94.68 | 0.00 | 94.68 | 05/30/14 |
| 26 | | 06/23/14 | 165.24 | (18.36) | 146.88 | 05/30/14 |
| 27 | State Total | | 81,866.70 | (44,660.88) | 37,205.82 | |

| Line No. | 5/28/2014 - ND - Telephone | Payment Date per Oracle A/R | Revenue | Expense | Net Amount | Billing Date |
|----------|----------------------------|-----------------------------|-----------|-------------|------------|--------------|
| 1 | | 07/08/14 | 384.00 | 0.00 | 384.00 | 05/30/14 |
| 2 | | | 440.64 | (875.16) | (434.52) | |
| 3 | | 06/25/14 | 287.64 | 0.00 | 287.64 | 05/30/14 |
| 4 | | 06/11/14 | 826.20 | (642.60) | 183.60 | 05/30/14 |
| 5 | | 06/20/14 | 250.92 | 0.00 | 250.92 | 05/30/14 |
| 6 | | 06/30/14 | 189.36 | 0.00 | 189.36 | 05/30/14 |
| 7 | | | 0.00 | (85.68) | (85.68) | |
| 8 | | 06/09/14 | 6,823.80 | (4,026.96) | 2,796.84 | 05/30/14 |
| 9 | | 07/16/14 | 5,128.56 | (2,704.12) | 2,424.44 | 05/30/14 |
| 10 | | 06/09/14 | 22,423.38 | (17,700.00) | 4,723.38 | 05/30/14 |
| 11 | | 06/06/14 | 697.68 | (110.16) | 587.52 | 05/30/14 |
| 12 | | 06/06/14 | 2,025.72 | (1,425.96) | 599.76 | 05/30/14 |
| 13 | | | 403.92 | (875.16) | (471.24) | |
| 14 | | 06/25/14 | 269.28 | (122.40) | 146.88 | 05/30/14 |
| 15 | | 06/25/14 | 777.24 | (79.56) | 697.68 | 05/30/14 |
| 16 | | 06/23/14 | 2,197.08 | (966.96) | 1,230.12 | 05/30/14 |
| 17 | | 06/23/14 | 5,997.60 | (2,325.60) | 3,672.00 | 05/30/14 |
| 18 | | 06/10/14 | 838.44 | (648.72) | 189.72 | 05/30/14 |
| 19 | | 06/12/14 | 140.76 | 0.00 | 140.76 | 05/30/14 |
| 20 | State Total | | 50,102.22 | (32,589.04) | 17,513.18 | |

| Line No. | 5/28/2014 - SD - Telephone | Payment Date per Oracle A/R | Revenue | Expense | Net Amount | Billing Date |
|----------|----------------------------|-----------------------------|----------|------------|------------|--------------|
| 1 | | 06/10/14 | 244.80 | 0.00 | 244.80 | 05/30/14 |
| 2 | | | 85.68 | (428.40) | (342.72) | |
| 3 | | | 1,925.16 | (3,900.00) | (1,974.84) | |
| 4 | | | 12.24 | (269.28) | (257.04) | |
| 5 | | | 18.36 | (24.48) | (6.12) | |
| 6 | | 06/10/14 | 91.80 | 0.00 | 91.80 | 05/30/14 |
| 7 | | | 0.00 | (214.20) | (214.20) | |
| 8 | State Total | | 2,378.04 | (4,836.36) | (2,458.32) | |

Note: Received from

**Otter Tail Power Company
Lead/Lag Study
Summary of A/C 4110.4560 Other Electric Revenue - Misc**

| (A) | (B) | (C) | (D) | (E) |
|----------|--|---------------------|-----------------|-----------------------|
| Line No. | Summary (Info from Page 2) | (1) Revenue | (1) Days Lag | (1) \$ Days |
| 1 | | 4,606,725.88 | 35.11 | 161,748,197.53 |
| 2 | | 472,248.42 | 23.33 | 11,017,814.33 |
| 3 | | 17,782.00 | 57.94 | 1,030,354.50 |
| 4 | | 12,730.54 | 46.95 | 597,704.16 |
| 5 | | 93,497.76 | 58.07 | 5,429,468.21 |
| 6 | | 61,475.83 | 64.83 | 3,985,421.46 |
| 7 | | | | |
| 8 | | 5,264,460.43 | 34.92 | 183,808,960.18 |
| 9 | | | | |
| 10 | Less: Allocation of Partner Share of | | | |
| 11 | Revenue | (2,168,649.41) (2) | | |
| 12 | | | | |
| 13 | | 3,095,811.02 | | |
| 14 | | | | |
| 15 | Total General Ledger Acct Balance | 3,644,103.80 (3) | | |
| 16 | 84.95% of GL Balance | | | |
| 17 | | | | |
| 18 | Total Financial Statement Balance | 3,644,103.00 | 34.92 | 127,234,080.70 |
| 19 | 84.95% of Total Balance | | | |

(1) Per Page 2 & 3 of 3

(2) Per Oracle OTPGL700 Report for Acct 4110.4560 or GL Fire 100.010.1190.4110.4560.

(3) Per PDF for FERC Acct 456.0 in the Supporting Work Paper Folder.

Otter Tail Power Company
Lead/Lag Study
Analysis of A/C 4110.4560 Other Electric Revenue - Misc

(A) (B) (C) (D) (E) (F) (G) (H) (I) (J)

Total Financial Statement Balance 12/31/14 - Page 11 3,644,103.00

Specific Companies Analyzed in 4110.4560

| Line No. | Beginning Service date | Ending Service Date | (1) Invoice # | (1) Revenue | Avg Service Days | (5) Payment Date | Days End of Service to Pay | Total Days | \$ Days Revenue | |
|----------|------------------------|---------------------|---------------|--------------|------------------|------------------|---------------------------------|-------------|-----------------|----------------|
| 1 | January | 01/01/14 | 01/31/14 | 257761 | 516,958.06 | 15.50 | 02/20/14 | 20.00 | 35.50 | 18,352,011.13 |
| 2 | February | 02/01/14 | 02/28/14 | 258164 | 441,721.27 | 14.00 | 03/20/14 | 20.00 | 34.00 | 15,018,523.18 |
| 3 | March | 03/01/14 | 03/31/14 | 258620 | 499,757.08 | 15.50 | 04/21/14 | 21.00 | 36.50 | 18,241,133.42 |
| 4 | April | 04/01/14 | 04/30/14 | 258981 | 428,735.87 | 15.00 | 05/20/14 | 20.00 | 35.00 | 15,005,755.45 |
| 5 | May | 05/01/14 | 05/31/14 | 259324 | 292,737.64 | 15.50 | 06/20/14 | 20.00 | 35.50 | 10,392,186.22 |
| 6 | June | 06/01/14 | 06/30/14 | 259725 | 356,923.04 | 15.00 | 07/17/14 | 17.00 | 32.00 | 11,421,537.28 |
| 7 | July | 07/01/14 | 07/31/14 | 260141 | 278,298.09 | 15.50 | 08/20/14 | 20.00 | 35.50 | 9,879,582.20 |
| 8 | August | 08/01/14 | 08/31/14 | 260560 | 262,133.46 | 15.50 | 09/22/14 | 22.00 | 37.50 | 9,830,004.75 |
| 9 | September | 09/01/14 | 09/30/14 | 261040 | 344,008.26 | 15.00 | 10/20/14 | 20.00 | 35.00 | 12,040,289.10 |
| 10 | October | 10/01/14 | 10/31/14 | 261720 | 384,008.12 | 15.50 | 11/20/14 | 20.00 | 35.50 | 13,632,288.26 |
| 11 | November | 11/01/14 | 11/30/14 | 262180 | 376,530.17 | 15.00 | 12/18/14 | 18.00 | 33.00 | 12,425,495.61 |
| 12 | December | 12/01/14 | 12/31/14 | 262727 | 424,914.82 | 15.50 | 01/21/15 | 21.00 | 36.50 | 15,509,390.93 |
| 13 | | | | | | | | | | |
| 14 | | | | 4,606,725.88 | | | Avg | 35.11 | | 161,748,197.53 |
| 15 | | | | | | | | | | |
| 16 | | | | | | | | | | |
| 17 | | | | | | | | | | |
| Line No. | Beginning Service Date | Ending Service Date | (3) Invoice # | (3) Revenue | Avg Service Days | (5) Payment Date | Days from End of Service to Pay | Total Days | \$ Days Revenue | |
| 18 | January | 01/01/14 | 01/31/14 | 257760 | 1,147.56 | 15.50 | 02/07/14 | 7.00 | 22.50 | 25,820.10 |
| 19 | February | 02/01/14 | 02/28/14 | 258163 | 108,991.94 | 14.00 | 03/06/14 | 6.00 | 20.00 | 2,179,838.80 |
| 20 | March | 03/01/14 | 03/31/14 | 258582 | 22,764.19 | 15.50 | 04/10/14 | 10.00 | 25.50 | 580,486.85 |
| 21 | April | 04/01/14 | 04/30/14 | 258980 | 58,065.75 | 15.00 | 05/08/14 | 8.00 | 23.00 | 1,335,512.25 |
| 22 | May | 05/01/14 | 05/31/14 | 259325 | 9,511.07 | 15.50 | 06/10/14 | 10.00 | 25.50 | 242,532.29 |
| 23 | June | 06/01/14 | 06/30/14 | | 0.00 | 15.00 | (41,820.00) | (41,805.00) | | 0.00 |
| 24 | July | 07/01/14 | 07/31/14 | 260142 | 32,100.44 | 15.50 | 08/07/14 | 7.00 | 22.50 | 722,259.90 |
| 25 | August | 08/01/14 | 08/31/14 | 260561 | 182,762.53 | 15.50 | 09/09/14 | 9.00 | 24.50 | 4,477,681.99 |
| 26 | September | 09/01/14 | 09/30/14 | 261042 | 23,272.70 | 15.00 | 10/14/14 | 14.00 | 29.00 | 674,908.30 |
| 27 | October | 10/01/14 | 10/31/14 | | 0.00 | 15.50 | (41,943.00) | (41,927.50) | | 0.00 |
| 28 | November | 11/01/14 | 11/30/14 | 262181 | 3,309.65 | 15.00 | 12/05/14 | 5.00 | 20.00 | 66,193.00 |
| 29 | December | 12/01/14 | 12/31/14 | 262728 | 30,322.59 | 15.50 | 01/08/15 | 8.00 | 23.50 | 712,580.87 |
| 30 | | | | | | | | | | |
| 31 | | | | | | | | | | |
| 32 | | | | 472,248.42 | | | Avg | 23.33 | | 11,017,814.33 |
| 33 | | | | | | | | | | |
| 34 | | | | | | | | | | |
| 35 | | | | | | | | | | |
| 36 | | | | | | | | | | |
| Line No. | Beginning Service Date | Ending Service Date | (3) Invoice # | (3) Revenue | Avg Service Days | (5) Payment Date | Days from End of Service to Pay | Total Days | \$ Days Revenue | |
| 37 | January | 01/01/14 | 01/31/14 | 257840 | 1,472.00 | 15.50 | 03/18/14 | 46.00 | 61.50 | 90,528.00 |
| 38 | February | 02/01/14 | 02/28/14 | 258280 | 1,472.00 | 14.00 | 04/14/14 | 45.00 | 59.00 | 86,848.00 |
| 39 | March | 03/01/14 | 03/31/14 | 258740 | 1,472.00 | 15.50 | 05/16/14 | 46.00 | 61.50 | 90,528.00 |
| 40 | April | 04/01/14 | 04/30/14 | 259054 | 1,472.00 | 15.00 | 06/13/14 | 44.00 | 59.00 | 86,848.00 |
| 41 | May | 05/01/14 | 05/31/14 | 259400 | 1,472.00 | 15.50 | 07/11/14 | 41.00 | 56.50 | 83,168.00 |
| 42 | June | 06/01/14 | 06/30/14 | 259841 | 1,472.00 | 15.00 | 08/11/14 | 42.00 | 57.00 | 83,904.00 |
| 43 | July | 07/01/14 | 07/31/14 | 260245 | 1,472.00 | 15.50 | 09/17/14 | 48.00 | 63.50 | 93,472.00 |
| 44 | August | 08/01/14 | 08/31/14 | 260642 | 1,472.00 | 15.50 | 10/09/14 | 39.00 | 54.50 | 80,224.00 |
| 45 | September | 09/01/14 | 09/30/14 | 261160 | 1,472.00 | 15.00 | 11/10/14 | 41.00 | 56.00 | 82,432.00 |
| 46 | October | 10/01/14 | 10/31/14 | 261860 | 1,472.00 | 15.50 | 12/10/14 | 40.00 | 55.50 | 81,696.00 |
| 47 | November | 11/01/14 | 11/30/14 | 262353 | 1,531.00 | 15.00 | 01/08/15 | 39.00 | 54.00 | 82,674.00 |
| 48 | December | 12/01/14 | 12/31/14 | 262880 | 1,531.00 | 15.50 | 02/11/15 | 42.00 | 57.50 | 88,032.50 |
| 49 | | | | | | | | | | |
| 50 | | | | | | | | | | |
| 51 | | | | | | | | | | |
| 52 | | | | 17,782.00 | | | Avg | 57.94 | | 1,030,354.50 |
| 53 | | | | | | | | | | |
| 54 | | | | | | | | | | |
| 55 | | | | | | | | | | |
| Line No. | Beginning Service Date | Ending Service Date | (3) Invoice # | (3) Revenue | Avg Service Days | (5) Payment Date | Days from End of Service to Pay | Total Days | \$ Days Revenue | |
| 56 | January | 01/01/14 | 01/31/14 | 257709 | 915.03 | 15.50 | 02/26/14 | 26.00 | 41.50 | 37,973.75 |
| 57 | February | 02/01/14 | 02/28/14 | 258449 | 3,237.05 | 14.00 | 04/16/14 | 47.00 | 61.00 | 197,460.05 |
| 58 | March | 03/01/14 | 03/31/14 | 258702 | 304.23 | 15.50 | 04/28/14 | 28.00 | 43.50 | 13,234.01 |
| 59 | April | 04/01/14 | 04/30/14 | 258991 | 926.58 | 15.00 | 05/28/14 | 28.00 | 43.00 | 39,842.94 |
| 60 | May | 05/01/14 | 05/31/14 | 259309 | 1,095.95 | 15.50 | 06/30/14 | 30.00 | 45.50 | 49,865.73 |
| 61 | June | 06/01/14 | 06/30/14 | 259740 | 77.64 | 15.00 | 07/22/14 | 22.00 | 37.00 | 2,872.68 |
| 62 | July | 07/01/14 | 07/31/14 | 260126 | 1,310.02 | 15.50 | 08/29/14 | 29.00 | 44.50 | 58,295.89 |
| 63 | August | 08/01/14 | 08/31/14 | 260562 | 1,329.56 | 15.50 | 09/25/14 | 25.00 | 40.50 | 53,847.18 |
| 64 | September | 09/01/14 | 09/30/14 | 261041 | 1,553.21 | 15.00 | 10/24/14 | 24.00 | 39.00 | 60,575.19 |
| 65 | October | 10/01/14 | 10/31/14 | | | 15.50 | (41,943.00) | (41,927.50) | | 0.00 |
| 66 | November | 11/01/14 | 11/30/14 | 262182 | 605.62 | 15.00 | 12/29/14 | 29.00 | 44.00 | 26,647.28 |
| 67 | December | 12/01/14 | 12/31/14 | 262703 | 1,375.65 | 15.50 | 01/26/15 | 26.00 | 41.50 | 57,089.48 |
| 68 | | | | | | | | | | |
| 69 | | | | | | | | | | |
| 70 | | | | | | | | | | |
| 71 | | | | 12,730.54 | | | Avg | 46.95 | | 597,704.16 |
| 72 | | | | | | | | | | |

Otter Tail Power Company
Lead/Lag Study
Analysis of A/C 4110.4560 Other Electric Revenue - Misc

(A) (B) (C) (D) (E) (F) (G) (H) (I) (J)
Total Financial Statement Balance 12/31/14 - Page 11 3,644,103.00

Specific Companies Analyzed in 4110.4560

| Line No. | | (4) Beginning Service Date | (4) Ending Service Date | (3) Invoice # | (3) Revenue | Avg Service Days | (5) Payment Date | Days from End of Service to Pay | Total Days | \$ Days Revenue |
|----------|-----------|-------------------------------|----------------------------|------------------|----------------|------------------|---------------------|---------------------------------|-------------|-----------------|
| 1 | January | 01/01/14 | 01/31/14 | 258262 | 5,123.05 | 15.50 | 03/14/14 | 42.00 | 57.50 | 294,575.38 |
| 2 | February | 02/01/14 | 02/28/14 | | | 14.00 | | | | 0.00 |
| 3 | March | 03/01/14 | 03/31/14 | 258994 | 8,745.82 | 15.50 | 05/14/14 | 44.00 | 59.50 | 520,376.29 |
| 4 | April | 04/01/14 | 04/30/14 | 259323 | 7,940.16 | 15.00 | 06/12/14 | 43.00 | 58.00 | 460,529.28 |
| 5 | May | 05/01/14 | 05/31/14 | 259543 | 8,264.30 | 15.50 | 07/07/14 | 37.00 | 52.50 | 433,875.75 |
| 6 | June | 06/01/14 | 06/30/14 | 259997 | 4,409.10 | 15.00 | 08/13/14 | 44.00 | 59.00 | 260,136.90 |
| 7 | July | 07/01/14 | 07/31/14 | 260531 | 7,969.14 | 15.50 | 09/09/14 | 40.00 | 55.50 | 442,287.27 |
| 8 | August | 08/01/14 | 08/31/14 | 260600 | 8,811.32 | 15.50 | 10/03/14 | 33.00 | 48.50 | 427,349.02 |
| 9 | September | 09/01/14 | 09/30/14 | 261086 | 8,627.15 | 15.00 | 10/31/14 | 31.00 | 46.00 | 396,848.90 |
| 10 | October | 10/01/14 | 10/31/14 | 262103 | 13,915.15 | 15.50 | 12/22/14 | 52.00 | 67.50 | 939,272.63 |
| 11 | November | 11/01/14 | 11/30/14 | 262443 | 13,626.86 | 15.00 | 01/20/15 | 51.00 | 66.00 | 899,372.76 |
| 12 | December | 12/01/14 | 12/31/14 | 262780 | 6,065.71 | 15.50 | 02/12/15 | 43.00 | 58.50 | 354,844.04 |
| 13 | | | | | | | | | | |
| 14 | | | | | 93,497.76 | | | Avg | 58.07 | 5,429,468.21 |
| 15 | | | | | | | | | | |
| 16 | | | | | | | | | | |
| 17 | | | | | | | | | | |
| 18 | | | | | | | | | | |
| 19 | | | | | | | | | | |
| 20 | January | 01/01/14 | 01/31/14 | 258260 | 2,165.75 | 15.50 | 05/19/14 | 108.00 | 123.50 | 267,470.13 |
| 21 | February | 02/01/14 | 02/28/14 | 258680 | 3,001.46 | 14.00 | 04/18/14 | 49.00 | 63.00 | 189,091.98 |
| 22 | March | 03/01/14 | 03/31/14 | 258954 | 6,845.61 | 15.50 | 05/19/14 | 49.00 | 64.50 | 441,541.85 |
| 23 | April | 04/01/14 | 04/30/14 | | | 15.00 | | (41,759.00) | (41,744.00) | 0.00 |
| 24 | May | 05/01/14 | 05/31/14 | 259521 | 10,182.35 | 15.50 | 07/02/14 | 32.00 | 47.50 | 483,661.63 |
| 25 | June | 06/01/14 | 06/30/14 | 259881 | 6,505.49 | 15.00 | 07/28/14 | 28.00 | 43.00 | 279,736.07 |
| 26 | July | 07/01/14 | 07/31/14 | 260434 | 4,046.92 | 15.50 | 09/08/14 | 39.00 | 54.50 | 220,557.14 |
| 27 | August | 08/01/14 | 08/31/14 | 261090 | 6,577.81 | 15.50 | 11/07/14 | 68.00 | 83.50 | 549,247.14 |
| 28 | September | 09/01/14 | 09/30/14 | 261533 | 5,238.61 | 15.00 | 11/07/14 | 38.00 | 53.00 | 277,646.33 |
| 29 | October | 10/01/14 | 10/31/14 | 262240 | 5,928.11 | 15.50 | 02/04/15 | 96.00 | 111.50 | 660,984.27 |
| 30 | November | 11/01/14 | 11/30/14 | 262632 | 6,758.59 | 15.00 | 01/26/15 | 57.00 | 72.00 | 486,618.48 |
| 31 | December | 12/01/14 | 12/31/14 | 262882 | 4,225.13 | 15.50 | 01/15/15 | 15.00 | 30.50 | 128,866.47 |
| 32 | | | | | | | | | | |
| 33 | | | | | 61,475.83 | | | Avg | 64.83 | 3,985,421.46 |

(1) Per actual invoice for - Big Stone received from at BSP.
(2) Not Used.
(3) Per actual invoice for maintained by in Financial Reporting.
(4) Per , the Service Periods Cover Calendar Months.
(5) Per Oracle A/R Display Performing a Search by Company. Payment.

**Otter Tail Power Company
 Lead/Lag Study
 Summary of A/C 4110.4562 Other Electric Revenue - Misc**

| Line No. | (A) | (B) | (C) | (D) |
|----------------------------|---|-----------------------------------|--------------|-----------------------|
| Summary (Info from Page 2) | Revenue | Days Lag | \$ Days | |
| 1 | MISO Tariff Revenues | 22,016,165.30 (2) | 28.76 | (2) 633,142,525.38 |
| 2 | Generator Interconnection Revenue | 75,444.24 (1) | | |
| 3 | | | | |
| 4 | | <u>22,091,609.54</u> | | <u>633,142,525.38</u> |
| 5 | | | | |
| 6 | Add: December 2013 Transactions Recvd Jan 2014 | 1,658,812.25 (1) | | |
| 7 | | | | |
| 8 | Less: December 2014 Transactions Recvd Jan 2015 | <u>(2,075,349.54) (1)</u> | | |
| 9 | | | | |
| 10 | | 21,675,072.25 | 28.76 | 623,333,345.98 |
| 11 | | | | |
| 12 | Total Financial Statement Balance | 21,675,072.25 | | |
| 13 | | 101.57% of total balance analyzed | | |

(1) Per Oracle OTPGL700 Report for Acct 4110.4562
 (2) Per Page 2

**Otter Tail Power Company
Lead/Lag Study
Analysis of A/C 4110.4562 MISO Tariff Revenue**

(A) (B) (C) (D) (E) (F) (G) (H) (I)

Total Financial Statement Balance 12/31/14 21,675,072.25

Specific Companies Analyzed in 4110.4562

| Line No. | MISO (2) | | (1) Revenue | Avg Service Days | (2) Pay Date | Days End of Service to Pay | Total Days | \$ Days Revenue | |
|----------|------------------------|---------------------|----------------|------------------|-----------------|----------------------------|------------|--------------------|----------------|
| | Beginning Service date | Ending Service Date | | | | | | | |
| 1 | Jan | 01/01/14 | 01/31/14 | 1,988,707.89 | 15.50 | 02/14/14 | 14.00 | 29.50 | 58,666,882.76 |
| 2 | Feb | 02/01/14 | 02/28/14 | 1,660,320.89 | 14.00 | 03/14/14 | 14.00 | 28.00 | 46,488,984.92 |
| 3 | Mar | 03/01/14 | 03/31/14 | 1,875,081.64 | 15.50 | 04/14/14 | 14.00 | 29.50 | 55,314,908.38 |
| 4 | Apr | 04/01/14 | 04/30/14 | 1,607,730.45 | 15.00 | 05/14/14 | 14.00 | 29.00 | 46,624,183.05 |
| 5 | May | 05/01/14 | 05/31/14 | 754,612.78 | 15.50 | 06/13/14 | 13.00 | 28.50 | 21,506,464.23 |
| 6 | Jun | 06/01/14 | 06/30/14 | 1,954,559.43 | 15.00 | 07/14/14 | 14.00 | 29.00 | 56,682,223.47 |
| 7 | Jul | 07/01/14 | 07/31/14 | 1,931,716.39 | 15.50 | 08/14/14 | 14.00 | 29.50 | 56,985,633.51 |
| 8 | Aug | 08/01/14 | 08/31/14 | 1,685,457.98 | 15.50 | 09/12/14 | 12.00 | 27.50 | 46,350,094.45 |
| 9 | Sep | 09/01/14 | 09/30/14 | 1,774,915.22 | 15.00 | 10/14/14 | 14.00 | 29.00 | 51,472,541.38 |
| 10 | Oct | 10/01/14 | 10/31/14 | 1,887,817.75 | 15.50 | 11/14/14 | 14.00 | 29.50 | 55,690,623.63 |
| 11 | Nov | 11/01/14 | 11/30/14 | 2,819,895.34 | 15.00 | 12/12/14 | 12.00 | 27.00 | 76,137,174.18 |
| 12 | Dec | 12/01/14 | 12/31/14 | 2,075,349.54 | 15.50 | 01/14/15 | 14.00 | 29.50 | 61,222,811.43 |
| 13 | | | | | | | | | |
| 14 | | | | 22,016,165.30 | | Avg | | 28.76 | 633,142,525.38 |

(1) Per file "MISO Revenue Charge 2014" and "MISO Revenue Charge 2015" received from _____, Cost Accountant.
(2) Per _____; Final settlements for tariff transactions are posted and invoiced on the 5th business day after month end. Funds are then due and paid by ACH 7 days after the 5th business day of the month. The vast majority of the transactions that are paid are for the previous months activity. However, there are payments that straggle in for such items as corrections to prior months, settlements from ongoing disputes, late collections, etc. These are immaterial in relation to the total amount received for any given month so for this analysis all revenues will be considered paid 7 days after the 5th business day of the month following the month the transaction occurred.

**Otter Tail Power Company
 Transmission Deficiency Revenue-A/C 4110.4563
 Monthly Revenues**

| | (A) | (B) | (C) | (D) | (E) |
|----------|--|---------------------|---------------------|-----------------|---------------------------|
| Line No. | Transmission Deficiency Revenue | | | | |
| | 4563 | | | | |
| | | | (3) | | |
| 1 | January | | 244,393.07 | | |
| 2 | February | | 240,408.68 | | |
| 3 | March | | 213,229.65 | | |
| 4 | April | | 246,297.29 | | |
| 5 | May | | 258,453.11 | | |
| 6 | June | | 239,784.35 | | |
| 7 | July | | 203,829.11 | | |
| 8 | August | | 1,447,532.83 | | |
| 9 | September | | 215,343.04 | | |
| 10 | October | | 216,333.83 | | |
| 11 | November | | 211,693.46 | | |
| 12 | December | | 194,715.46 | | |
| 13 | | | | | |
| 14 | | | <u>3,932,013.88</u> | | |
| 15 | | | | | |
| 16 | Add: December 2013 MRES | | 186,136.00 | | |
| 17 | | | | | |
| 18 | Less: December 2014 MRES | | (139,051.00) | | |
| 19 | | | | | |
| 20 | Add: Acctg Adj. | | (397,577.00) | | |
| 21 | | | | | |
| 22 | | | <u>3,581,521.88</u> | | (1) |
| 23 | | | | | |
| 24 | | | Total | | |
| 25 | | Revenues | | Lag Days | \$ Lag Days |
| 26 | Accts 4110.4563 | <u>3,581,521.88</u> | | <u>48.40</u> | (2) <u>173,359,832.17</u> |

(1) Ties to 2014 Financial Statement
 (2) Page 2 of 4
 (3) Page 3 of 4

**Otter Tail Power Company
 Transmission Deficiency Revenue-A/C 4110.4563
 Working Capital Analysis
 Year 2014**

| Line No. | (A) Revenue | (B) Revenue | (C) (Lead)/Lag Days (Rounded) | (D) \$ Lag Days |
|----------|----------------|----------------|-------------------------------------|--------------------|
| 1 | | | | |
| 2 | | 449,550.36 | (1) | 44.38 |
| 3 | | | (1) | 19,948,797.23 |
| 4 | | 214,030.41 | (1) | 34.26 |
| 5 | | | | 7,332,146.46 |
| 6 | | 1,215,449.00 | (1) | 27.50 |
| 7 | | | | 33,424,847.50 |
| 8 | | 2,096,126.00 | (1) | 62.83 |
| 9 | | | | 131,707,479.00 |
| 10 | | 3,975,155.77 | 48.40 | 192,413,270.18 |

(1) Page 4 of 4

Otter Tail Power Company
Analysis of Transmission Deficiency Accts
Year 2014

| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | |
|----------|----------------------|-----------------------|----------------------------|---------------------------|------------------|---------------------|-------------------------------------|----------------|-----------------------|
| Line No. | (1) Revenues | (3) Invoice Number | (2) Beg. Service Period | (2) End Service Period | Avg Service Days | (3) Payment Date | Days from End of Service To Payment | Total Lag Days | \$ Days |
| 1 | January 37,462.53 | 257884 | 01/01/14 | 01/31/14 | 15.5 | 03/03/14 | 31.00 | 46.50 | 1,742,007.65 |
| 2 | February 37,462.53 | 258341 | 02/01/14 | 02/28/14 | 14.0 | 03/24/14 | 24.00 | 38.00 | 1,423,576.14 |
| 3 | March 37,462.53 | 258790 | 03/01/14 | 03/31/14 | 15.5 | 04/30/14 | 30.00 | 45.50 | 1,704,545.12 |
| 4 | April 37,462.53 | 259153 | 04/01/14 | 04/30/14 | 15.0 | 05/27/14 | 27.00 | 42.00 | 1,573,426.26 |
| 5 | May 37,462.53 | 259480 | 05/01/14 | 05/31/14 | 15.5 | 06/30/14 | 30.00 | 45.50 | 1,704,545.12 |
| 6 | June 37,462.53 | 259864 | 06/01/14 | 06/30/14 | 15.0 | 08/04/14 | 35.00 | 50.00 | 1,873,126.50 |
| 7 | July 37,462.53 | 260267 | 07/01/14 | 07/31/14 | 15.5 | 08/25/14 | 25.00 | 40.50 | 1,517,232.47 |
| 8 | August 37,462.53 | 260657 | 08/01/14 | 08/31/14 | 15.5 | 09/29/14 | 29.00 | 44.50 | 1,667,082.59 |
| 9 | September 37,462.53 | 261280 | 09/01/14 | 09/30/14 | 15.0 | 10/29/14 | 29.00 | 44.00 | 1,648,351.32 |
| 10 | October 37,462.53 | 261940 | 10/01/14 | 10/31/14 | 15.5 | 12/01/14 | 31.00 | 46.50 | 1,742,007.65 |
| 11 | November 37,462.53 | 262495 | 11/01/14 | 11/30/14 | 15.0 | 01/02/15 | 33.00 | 48.00 | 1,798,201.44 |
| 12 | December 37,462.53 | 262940 | 12/01/14 | 12/31/14 | 15.5 | 01/26/15 | 26.00 | 41.50 | 1,554,695.00 |
| 13 | | | | | | | | | |
| 14 | Total | 449,550.36 | | | | | | 44.38 | 19,948,797.23 |
| 15 | | | | | | | | | |
| 16 | | | | | | | | | |
| 17 | | | | | | | | | |
| 18 | (1) MN Revenues | (3) Invoice Number | (2) Beg. Service Period | (2) End Service Period | Avg Service Days | (3) Payment Date | Days from End of Service To Payment | Total Lag Days | \$ Days |
| 19 | | | | | | | | | |
| 20 | January 20,716.38 | 257860 | 01/01/14 | 01/31/14 | 15.5 | 02/18/14 | 18.00 | 33.50 | 693,998.73 |
| 21 | February 18,007.38 | 258283 | 02/01/14 | 02/28/14 | 14.0 | 03/17/14 | 17.00 | 31.00 | 558,228.78 |
| 22 | March 17,701.56 | 258711 | 03/01/14 | 03/31/14 | 15.5 | 04/18/14 | 18.00 | 33.50 | 593,002.26 |
| 23 | April 15,994.31 | 259152 | 04/01/14 | 04/30/14 | 15.0 | 05/21/14 | 21.00 | 36.00 | 575,795.16 |
| 24 | May 15,355.25 | 259423 | 05/01/14 | 05/31/14 | 15.5 | 06/16/14 | 16.00 | 31.50 | 483,690.38 |
| 25 | June 14,690.96 | 259855 | 06/01/14 | 06/30/14 | 15.0 | 07/22/14 | 22.00 | 37.00 | 543,565.52 |
| 26 | July 14,458.52 | 260300 | 07/01/14 | 07/31/14 | 15.5 | 08/19/14 | 19.00 | 34.50 | 498,818.94 |
| 27 | August 14,484.60 | 260654 | 08/01/14 | 08/31/14 | 15.5 | 09/16/14 | 16.00 | 31.50 | 456,264.90 |
| 28 | September 14,153.37 | 261200 | 09/01/14 | 09/30/14 | 15.0 | 10/17/14 | 17.00 | 32.00 | 452,907.84 |
| 29 | October 23,217.33 | 261927 | 10/01/14 | 10/31/14 | 15.5 | 11/25/14 | 25.00 | 40.50 | 940,301.87 |
| 30 | November 24,303.74 | 262323 | 11/01/14 | 11/30/14 | 15.0 | 12/15/14 | 15.00 | 30.00 | 729,112.20 |
| 31 | December 20,947.01 | 262860 | 12/01/14 | 12/31/14 | 15.5 | 01/23/15 | 23.00 | 38.50 | 806,459.89 |
| 32 | | | | | | | | | |
| 33 | Total | 214,030.41 | | | | | | 34.26 | 7,332,146.46 |
| 34 | | | | | | | | | |
| 35 | | | | | | | | | |
| 36 | | | | | | | | | |
| 37 | (1) Revenues | (3) Invoice Number | (2) Beg. Service Period | (2) End Service Period | Avg Service Days | (3) Payment Date | Days from End of Service To Payment | Total Lag Days | \$ Days |
| 38 | | | | | | | | | |
| 39 | January 0.00 | | 01/01/14 | 01/31/14 | 15.5 | | | | |
| 40 | February 0.00 | | 01/31/14 | 02/28/14 | 14.0 | | | | |
| 41 | March 0.00 | | 02/28/14 | 03/31/14 | 15.5 | | | | |
| 42 | April 0.00 | | 03/31/14 | 04/30/14 | 15.0 | | | | |
| 43 | May 0.00 | | 04/30/14 | 05/31/14 | 15.5 | | | | |
| 44 | June 0.00 | | 05/31/14 | 06/30/14 | 15.0 | | | | |
| 45 | July 0.00 | | 06/30/14 | 07/31/14 | 15.5 | | | | |
| 46 | August 1,215,449.00 | 260532 | 07/31/14 | 08/31/14 | 15.5 | 09/12/14 | 12.00 | 27.50 | 33,424,847.50 |
| 47 | September 0.00 | | 08/31/14 | 09/30/14 | 15.0 | | | | |
| 48 | October 0.00 | | 09/30/14 | 10/31/14 | 15.5 | | | | |
| 49 | November 0.00 | | 10/31/14 | 11/30/14 | 15.0 | | | | |
| 50 | December 0.00 | | 11/30/14 | 12/31/14 | 15.5 | | | | |
| 51 | | | | | | | | | |
| 52 | Total | 1,215,449.00 | | | | | | 27.50 | 33,424,847.50 |
| 53 | | | | | | | | | |
| 54 | | | | | | | | | |
| 55 | | | | | | | | | |
| 56 | (1) Revenues | (3) Invoice Number | (2) Beg. Service Period | (2) End Service Period | Avg Service Days | (3) Payment Date | Days from End of Service To Payment | Total Lag Days | \$ Days |
| 57 | | | | | | | | | |
| 58 | January 188,285.00 | 258000 | 01/01/14 | 01/31/14 | 15.5 | 03/20/14 | 48.00 | 63.50 | 11,956,097.50 |
| 59 | February 187,399.00 | 258420 | 02/01/14 | 02/28/14 | 14.0 | 04/17/14 | 48.00 | 62.00 | 11,618,738.00 |
| 60 | March 161,049.00 | 258713 | 03/01/14 | 03/31/14 | 15.5 | 05/12/14 | 42.00 | 57.50 | 9,260,317.50 |
| 61 | April 196,650.00 | 259209 | 04/01/14 | 04/30/14 | 15.0 | 06/20/14 | 51.00 | 66.00 | 12,978,900.00 |
| 62 | May 209,788.00 | 259409 | 05/01/14 | 05/31/14 | 15.5 | 07/11/14 | 41.00 | 56.50 | 11,853,022.00 |
| 63 | June 192,107.00 | 259980 | 06/01/14 | 06/30/14 | 15.0 | 08/21/14 | 52.00 | 67.00 | 12,871,169.00 |
| 64 | July 156,127.00 | 260207 | 07/01/14 | 07/31/14 | 15.5 | 09/09/14 | 40.00 | 55.50 | 8,665,048.50 |
| 65 | August 184,486.00 | 260208 | 08/01/14 | 08/31/14 | 15.5 | 10/07/14 | 37.00 | 52.50 | 9,685,515.00 |
| 66 | September 168,336.00 | 261472 | 09/01/14 | 09/30/14 | 15.0 | 11/21/14 | 52.00 | 67.00 | 11,278,512.00 |
| 67 | October 159,998.00 | 262104 | 10/01/14 | 10/31/14 | 15.5 | 12/26/14 | 56.00 | 71.50 | 11,439,857.00 |
| 68 | November 152,850.00 | 262468 | 11/01/14 | 11/30/14 | 15.0 | 01/15/15 | 46.00 | 61.00 | 9,323,850.00 |
| 69 | December 139,051.00 | 263142 | 12/01/14 | 12/31/14 | 15.5 | 03/03/15 | 62.00 | 77.50 | 10,776,452.50 |
| 70 | | | | | | | | | |
| 71 | Total | 2,096,126.00 | | | | | | 62.83 | 131,707,479.00 |

- (1) From Monthly Customer Invoices *
- (2) Per in Regulatory Services.
- (3) Per Research of Company Transaction History on Oracle A/R Display Program

*Note: Actual billings may not match monthly revenues as there are timing differences due to month-end accrual cut-offs. Month-end cut-off occurs on the 1st business day after month-end. There are times when actual billing amounts are not known when month-end occurs and as a result an estimate is used for accounting purposes based on past history. The bills are subsequently sent out with actual (the correct) amounts as they have become available at the time of billing. Any adjustments between what accounting recorded and what was actually billed are picked up in accounting as an adjustment in the following months billing report. In the December billing report, any adjustments from a previous month should not be accrued as revenue since the amount has already been recorded as revenue when actually billed.

**Otter Tail Power Company
 Lead/Lag Study
 Wheeling Revenues - A/C 4110.4561**

| | (A) | (B) | (C) | (D) |
|----------|----------------------------------|-----------------------|-----------------|--------------------|
| Line No. | Customer: | (2) Revenues | (2) Lag Days | (2) \$ Lag Days |
| 1 | | 241,782.53 | 35.30 | 8,534,984.43 |
| 2 | | | | |
| 3 | | 26,351.43 | 34.99 | 921,906.98 |
| 4 | | | | |
| 5 | | 16,656.78 | 36.42 | 606,593.76 |
| 6 | | | | |
| 7 | | 27,137.49 | 41.03 | 1,113,366.07 |
| 8 | | | | |
| 9 | | 94,675.47 | 34.96 | 3,309,867.17 |
| 10 | | | | |
| 11 | | 23,492.41 | 38.06 | 894,058.26 |
| 12 | | | | |
| 13 | | | | |
| 14 | Totals | 430,096.11 | 35.76 | 15,380,776.66 |
| 15 | | | | |
| 16 | | | | |
| 17 | Total Revenues for A/C 4110.4565 | 469,010.53 (1) | 35.76 | 16,772,405.16 |
| 18 | % of Total Revenues Analyzed | 91.70% | | |

(1) Ties to 2014 Financial Statements
 (2) Pages 3 thru 5 of 5

**Otter Tail Power Company
 Lead/Lag Study
 Wheeling Revenues - A/C 4110.4561**

| | (A) | (B) | (C) | (D) |
|----------|---------------------------------|-------------------|-------------------------|--------|
| Line No. | Account Summary-Balances | Revenue | % of Total | |
| 1 | 456.1-1 | 2,008.80 | 0.43% | |
| 2 | 456.1-2 | 241,782.53 | 51.55% | |
| 3 | 456.1-3 Municipalities | 60,582.11 | 12.92% | |
| 4 | 456.1-4 Agencies | <u>164,637.09</u> | <u>35.10%</u> | |
| 5 | | 469,010.53 | 100.00% | |
| 6 | | | | |
| 7 | | | Accts to Analyze | |
| 8 | Detail of Account: 456.1-1 | | 0.00 | |
| 9 | | 2,017.12 (1) | | |
| 10 | | <u>(8.32) (1)</u> | | |
| 11 | Total | 2,008.80 | | |
| 12 | | | | |
| 13 | Detail of Account: 456.1-2 | | 241,782.53 | |
| 14 | | 241,782.53 (3) | | |
| 15 | | | | |
| 16 | Detail of Account: 456.1-3 | | 0.00 | |
| 17 | | 9,429.33 (3) | | |
| 18 | | 26,351.43 (3) | 26,351.43 | |
| 19 | | 8,010.22 (3) | 0.00 | |
| 20 | | 16,656.78 (3) | 16,656.78 | |
| 21 | | <u>134.35 (1)</u> | | |
| 22 | Total | 60,582.11 | | |
| 23 | | | | |
| 24 | Detail of Account: 456.1-4 | | 27,137.49 | |
| 25 | | 27,137.49 (3) | | |
| 26 | | 5,830.95 (3) | 0.00 | |
| 27 | | 1,439.00 (3) | 0.00 | |
| 28 | | 11,196.03 (3) | 0.00 | |
| 29 | | 94,675.47 (3) | 94,675.47 | |
| 30 | | 23,492.41 (3) | 23,492.41 | |
| 31 | | <u>865.74 (1)</u> | | |
| 32 | Total | 164,637.09 | 430,096.11 | 91.70% |

(1) GLED review of account 4110.4561 by running a OTPGL700 Oracle Report;
 See 2014 Wheeling Revenue Workpaper.xlsx for details
 (2) Not used
 (3) Pages 3 thru 5 of 5

Note: Analyzed accounts over \$15,000 in revenue.

Otter Tail Power Company
Lead/Lag Study
Wheeling Revenues - A/C 4110.4565

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) | (K) | (L) | (M) |
|----------|-----------|---------------|---------------|------------------|----------------|--------------------|------------------|-------------|-------------------|------------------|-----------------------|----------|----------------|
| Line No. | | (2) Beg Serv. | (2) End Serv. | (2) Billing Date | Invoice Number | (2) Revenue Amount | (1) Payment Date | Amount Paid | Remaining Balance | Avg Service Days | Days End Serv. to Pay | Lag Days | \$ Revenue Lag |
| 1 | January | 01/01/14 | 01/31/14 | 02/06/14 | 257820 | 26,509.22 | 02/18/14 | 26,509.22 | - | 15.50 | 18.00 | 33.50 | 888,058.87 |
| 2 | February | 02/01/14 | 02/28/14 | 03/06/14 | 258243 | 24,249.76 | 03/24/14 | 24,249.76 | - | 14.00 | 24.00 | 38.00 | 921,490.88 |
| 3 | March | 03/01/14 | 03/31/14 | 04/10/14 | 258710 | 27,685.48 | 04/24/14 | 27,685.48 | - | 15.50 | 24.00 | 39.50 | 1,093,576.46 |
| 4 | April | 04/01/14 | 04/30/14 | 05/15/14 | 259155 | 18,872.86 | 06/02/14 | 18,872.86 | - | 15.00 | 33.00 | 48.00 | 905,897.28 |
| 5 | May | 05/01/14 | 05/31/14 | 06/04/14 | 259365 | 16,266.28 | 06/16/14 | 16,266.28 | - | 15.00 | 16.00 | 31.50 | 512,387.82 |
| 6 | June | 06/01/14 | 06/30/14 | 07/03/14 | 259761 | 14,059.07 | 07/14/14 | 14,059.07 | - | 15.00 | 14.00 | 29.00 | 407,713.03 |
| 7 | July | 07/01/14 | 07/31/14 | 08/11/14 | 260269 | 15,071.24 | 08/18/14 | 15,071.24 | - | 15.50 | 18.00 | 33.50 | 504,886.54 |
| 8 | August | 08/01/14 | 08/31/14 | 09/04/14 | 260586 | 14,960.85 | 09/19/14 | 14,960.85 | - | 15.50 | 19.00 | 34.50 | 516,149.33 |
| 9 | September | 09/01/14 | 09/30/14 | 10/06/14 | 261102 | 15,548.16 | 10/20/14 | 15,548.16 | - | 15.00 | 20.00 | 35.00 | 544,185.60 |
| 10 | October | 10/01/14 | 10/31/14 | 11/12/14 | 261894 | 18,242.01 | 11/21/14 | 18,242.01 | - | 15.50 | 21.00 | 36.50 | 665,833.37 |
| 11 | November | 11/01/14 | 11/30/14 | 12/04/14 | 262263 | 24,878.77 | 12/12/14 | 24,878.77 | - | 15.00 | 12.00 | 27.00 | 671,726.79 |
| 12 | December | 12/01/14 | 12/31/14 | 01/09/15 | 262840 | 25,438.83 | 01/20/15 | 25,438.83 | - | 15.50 | 20.00 | 35.50 | 903,078.47 |
| 13 | | | | | | | | | | | | | |
| 14 | | | | | | | | | | | | | |
| 15 | | | | | | 241,782.53 | | | | | | 35.30 | 8,534,984.43 |
| 16 | | | | | | | | | | | | | |
| 17 | | | | | | | | | | | | | |
| 18 | | | | | | | | | | | | | |
| 19 | | | | | | | | | | | | | |
| 20 | January | 01/01/14 | 01/31/14 | 02/11/14 | 257852 | 789.87 | 02/24/14 | 789.87 | - | 15.50 | 24.00 | 39.50 | 31,199.87 |
| 21 | February | 02/01/14 | 02/28/14 | 03/10/14 | 258289 | 841.38 | 03/19/14 | 841.38 | - | 14.00 | 19.00 | 33.00 | 27,765.54 |
| 22 | March | 03/01/14 | 03/31/14 | 04/10/14 | 258703 | 784.96 | 04/22/14 | 784.96 | - | 15.50 | 22.00 | 37.50 | 29,436.00 |
| 23 | April | 04/01/14 | 04/30/14 | 05/08/14 | 259046 | 777.60 | 05/21/14 | 777.60 | - | 15.00 | 21.00 | 36.00 | 27,993.60 |
| 24 | May | 05/01/14 | 05/31/14 | 06/10/14 | 259410 | 777.60 | 06/16/14 | 777.60 | - | 15.50 | 16.00 | 31.50 | 24,494.40 |
| 25 | June | 06/01/14 | 06/30/14 | 07/10/14 | 259844 | 777.60 | 07/22/14 | 777.60 | - | 15.00 | 22.00 | 37.00 | 28,771.20 |
| 26 | July | 07/01/14 | 07/31/14 | 08/11/14 | 260259 | 777.60 | 08/25/14 | 777.60 | - | 15.50 | 25.00 | 40.50 | 31,492.80 |
| 27 | August | 08/01/14 | 08/31/14 | 09/09/14 | 260641 | 777.60 | 09/16/14 | 777.60 | - | 15.50 | 16.00 | 31.50 | 24,494.40 |
| 28 | September | 09/01/14 | 09/30/14 | 10/09/14 | 261180 | 777.60 | 10/21/14 | 777.60 | - | 15.00 | 21.00 | 36.00 | 27,993.60 |
| 29 | October | 10/01/14 | 10/31/14 | 11/12/14 | 261892 | 777.60 | 11/21/14 | 777.60 | - | 15.50 | 12.00 | 27.50 | 21,384.00 |
| 30 | November | 11/01/14 | 11/30/14 | 12/08/14 | 262302 | 811.94 | 12/15/14 | 811.94 | - | 15.00 | 15.00 | 30.00 | 24,358.20 |
| 31 | December | 12/01/14 | 12/31/14 | 01/09/15 | 262841 | 757.98 | 01/20/15 | 757.98 | - | 15.50 | 20.00 | 35.50 | 26,908.29 |
| 32 | | | | | | | | | | | | | |
| 33 | | | | | | 9,429.33 | | | | | | 34.60 | 326,291.90 |
| 34 | | | | | | | | | | | | | |
| 35 | | | | | | | | | | | | | |
| 36 | | | | | | | | | | | | | |
| 37 | | | | | | | | | | | | | |
| 38 | | | | | | | | | | | | | |
| 39 | January | 01/01/14 | 01/31/14 | 02/11/14 | 257853 | 2,362.31 | 02/26/14 | 2,362.31 | - | 15.50 | 25.00 | 40.50 | 95,673.56 |
| 40 | February | 02/01/14 | 02/28/14 | 03/10/14 | 258290 | 2,333.20 | 03/17/14 | 2,333.20 | - | 14.00 | 17.00 | 31.00 | 72,329.20 |
| 41 | March | 03/01/14 | 03/31/14 | 04/10/14 | 258704 | 2,283.29 | 04/22/14 | 2,283.29 | - | 15.50 | 22.00 | 37.50 | 85,623.38 |
| 42 | April | 04/01/14 | 04/30/14 | 05/08/14 | 259047 | 2,125.25 | 05/19/14 | 2,125.25 | - | 15.00 | 19.00 | 34.00 | 72,258.50 |
| 43 | May | 05/01/14 | 05/31/14 | 06/10/14 | 259411 | 2,125.25 | 06/16/14 | 2,125.25 | - | 15.50 | 16.00 | 31.50 | 66,945.38 |
| 44 | June | 06/01/14 | 06/30/14 | 07/10/14 | 259845 | 2,125.25 | 07/23/14 | 2,125.25 | - | 15.00 | 23.00 | 38.00 | 80,759.50 |
| 45 | July | 07/01/14 | 07/31/14 | 08/11/14 | 260261 | 2,125.25 | 08/19/14 | 2,125.25 | - | 15.50 | 19.00 | 34.50 | 73,321.13 |
| 46 | August | 08/01/14 | 08/31/14 | 09/09/14 | 260644 | 2,125.25 | 09/23/14 | 2,125.25 | - | 15.50 | 23.00 | 38.50 | 81,822.13 |
| 47 | September | 09/01/14 | 09/30/14 | 10/09/14 | 261181 | 2,125.25 | 10/20/14 | 2,125.25 | - | 15.00 | 20.00 | 35.00 | 74,383.75 |
| 48 | October | 10/01/14 | 10/31/14 | 11/12/14 | 261885 | 2,125.25 | 11/18/14 | 2,125.25 | - | 15.50 | 18.00 | 33.50 | 71,195.88 |
| 49 | November | 11/01/14 | 11/30/14 | 12/08/14 | 262303 | 2,183.48 | 12/15/14 | 2,183.48 | - | 15.00 | 15.00 | 30.00 | 65,504.40 |
| 50 | December | 12/01/14 | 12/31/14 | 01/09/15 | 262842 | 2,312.40 | 01/20/15 | 2,312.40 | - | 15.50 | 20.00 | 35.50 | 82,090.20 |
| 51 | | | | | | | | | | | | | |
| 52 | | | | | | 26,351.43 | | | | | | 34.99 | 921,906.98 |
| 53 | | | | | | | | | | | | | |
| 54 | | | | | | | | | | | | | |
| 55 | | | | | | | | | | | | | |
| 56 | | | | | | | | | | | | | |
| 57 | | | | | | | | | | | | | |
| 58 | January | 01/01/14 | 01/31/14 | 02/11/14 | 257854 | 736.14 | 02/24/14 | 736.14 | - | 15.50 | 24.00 | 39.50 | 29,077.53 |
| 59 | February | 02/01/14 | 02/28/14 | 03/10/14 | 258291 | 661.28 | 03/17/14 | 661.28 | - | 14.00 | 17.00 | 31.00 | 20,499.68 |
| 60 | March | 03/01/14 | 03/31/14 | 04/10/14 | 258705 | 661.28 | 04/22/14 | 661.28 | - | 15.50 | 22.00 | 37.50 | 24,798.00 |
| 61 | April | 04/01/14 | 04/30/14 | 05/08/14 | 259048 | 661.28 | 05/14/14 | 661.28 | - | 15.00 | 14.00 | 29.00 | 19,177.12 |
| 62 | May | 05/01/14 | 05/31/14 | 06/10/14 | 259412 | 661.28 | 06/16/14 | 661.28 | - | 15.50 | 16.00 | 31.50 | 20,830.32 |
| 63 | June | 06/01/14 | 06/30/14 | 07/10/14 | 259846 | 661.28 | 07/18/14 | 661.28 | - | 15.00 | 18.00 | 33.00 | 21,822.24 |
| 64 | July | 07/01/14 | 07/31/14 | 08/11/14 | 260262 | 661.28 | 08/26/14 | 661.28 | - | 15.50 | 26.00 | 41.50 | 27,443.12 |
| 65 | August | 08/01/14 | 08/31/14 | 09/09/14 | 260645 | 661.28 | 09/16/14 | 661.28 | - | 15.50 | 16.00 | 31.50 | 20,830.32 |
| 66 | September | 09/01/14 | 09/30/14 | 10/09/14 | 261183 | 661.28 | 10/16/14 | 661.28 | - | 15.00 | 16.00 | 31.00 | 20,499.68 |
| 67 | October | 10/01/14 | 10/31/14 | 11/12/14 | 261886 | 661.28 | 11/18/14 | 661.28 | - | 15.50 | 18.00 | 33.50 | 22,152.88 |
| 68 | November | 11/01/14 | 11/30/14 | 12/08/14 | 262304 | 661.28 | 12/16/14 | 661.28 | - | 15.00 | 16.00 | 31.00 | 20,499.68 |
| 69 | December | 12/01/14 | 12/31/14 | 01/09/15 | 262843 | 661.28 | 01/20/15 | 661.28 | - | 15.50 | 20.00 | 35.50 | 23,475.44 |
| 70 | | | | | | | | | | | | | |
| 71 | | | | | | 8,010.22 | | | | | | 33.85 | 271,106.01 |
| 72 | | | | | | | | | | | | | |

Otter Tail Power Company
Lead/Lag Study
Wheeling Revenues - A/C 4110.4565

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) | (K) | (L) | (M) |
|----------|-----------|---------------|---------------|------------------|----------------|--------------------|------------------|-------------|-------------------|------------------|-----------------------|----------|----------------|
| Line No. | | (2) Beg Serv. | (2) End Serv. | (2) Billing Date | Invoice Number | (2) Revenue Amount | (1) Payment Date | Amount Paid | Remaining Balance | Avg Service Days | Days End Serv. to Pay | Lag Days | \$ Revenue Lag |
| 1 | January | 01/01/14 | 01/31/14 | 02/11/14 | 257856 | 964.89 | 02/27/14 | 964.89 | - | 15.50 | 27.00 | 42.50 | 41,007.83 |
| 2 | February | 02/01/14 | 02/28/14 | 03/10/14 | 258293 | 981.52 | 03/24/14 | 981.52 | - | 14.00 | 24.00 | 38.00 | 37,297.76 |
| 3 | March | 03/01/14 | 03/31/14 | 04/10/14 | 258707 | 981.52 | 04/24/14 | 981.52 | - | 15.50 | 24.00 | 39.50 | 38,770.04 |
| 4 | April | 04/01/14 | 04/30/14 | 05/08/14 | 259050 | 914.98 | 05/21/14 | 914.98 | - | 15.00 | 21.00 | 36.00 | 32,939.28 |
| 5 | May | 05/01/14 | 05/31/14 | 06/10/14 | 259414 | 881.71 | 06/23/14 | 881.71 | - | 15.50 | 23.00 | 38.50 | 33,945.84 |
| 6 | June | 06/01/14 | 06/30/14 | 07/10/14 | 259849 | 881.71 | 08/04/14 | 881.71 | - | 15.00 | 35.00 | 50.00 | 44,085.50 |
| 7 | July | 07/01/14 | 07/31/14 | 08/11/14 | 260264 | 881.71 | 08/26/14 | 881.71 | - | 15.50 | 26.00 | 41.50 | 36,590.97 |
| 8 | August | 08/01/14 | 08/31/14 | 09/09/14 | 260647 | 931.62 | 09/29/14 | 931.62 | - | 15.50 | 29.00 | 44.50 | 41,457.09 |
| 9 | September | 09/01/14 | 09/30/14 | 10/09/14 | 261185 | 931.62 | 10/20/14 | 931.62 | - | 15.00 | 20.00 | 35.00 | 32,606.70 |
| 10 | October | 10/01/14 | 10/31/14 | 11/12/14 | 261889 | 881.71 | 12/01/14 | 881.71 | - | 15.50 | 31.00 | 46.50 | 40,999.52 |
| 11 | November | 11/01/14 | 11/30/14 | 12/08/14 | 262307 | 981.52 | 12/23/14 | 981.52 | - | 15.00 | 23.00 | 38.00 | 37,297.76 |
| 12 | December | 12/01/14 | 12/31/14 | 01/09/15 | 262845 | 981.52 | 01/29/15 | 981.52 | - | 15.50 | 29.00 | 44.50 | 43,677.64 |
| 13 | | | | | | 11,196.03 | | | | | | 41.15 | 460,675.91 |
| 14 | | | | | | | | | | | | | |
| 15 | | | | | | | | | | | | | |
| 16 | | | | | | | | | | | | | |
| 17 | | | | | | | | | | | | | |
| 18 | | (2) Beg Serv. | (2) End Serv. | (2) Billing Date | Invoice Number | (2) Revenue Amount | (1) Payment Date | Amount Paid | Remaining Balance | Avg Service Days | Days End Serv. to Pay | Lag Days | \$ Revenue Lag |
| 19 | January | 01/01/14 | 01/31/14 | 02/11/14 | 257858 | 7,839.72 | 02/21/14 | 7,839.72 | - | 15.50 | 21.00 | 36.50 | 286,149.78 |
| 20 | February | 02/01/14 | 02/28/14 | 03/10/14 | 258295 | 8,139.16 | 03/24/14 | 8,139.16 | - | 14.00 | 24.00 | 38.00 | 309,288.08 |
| 21 | March | 03/01/14 | 03/31/14 | 04/10/14 | 258709 | 8,114.21 | 04/24/14 | 8,114.21 | - | 15.50 | 24.00 | 39.50 | 320,511.30 |
| 22 | April | 04/01/14 | 04/30/14 | 05/08/14 | 259052 | 8,143.32 | 05/19/14 | 8,143.32 | - | 15.00 | 19.00 | 34.00 | 276,872.88 |
| 23 | May | 05/01/14 | 05/31/14 | 06/10/14 | 259416 | 7,432.13 | 06/20/14 | 7,432.13 | - | 15.50 | 20.00 | 35.50 | 263,840.62 |
| 24 | June | 06/01/14 | 06/30/14 | 07/10/14 | 259851 | 7,432.13 | 07/18/14 | 7,432.13 | - | 15.00 | 18.00 | 33.00 | 245,260.29 |
| 25 | July | 07/01/14 | 07/31/14 | 08/11/14 | 260266 | 7,432.13 | 08/18/14 | 7,432.13 | - | 15.50 | 18.00 | 33.50 | 248,976.36 |
| 26 | August | 08/01/14 | 08/31/14 | 09/09/14 | 260649 | 8,259.77 | 09/16/14 | 8,259.77 | - | 15.50 | 16.00 | 31.50 | 260,182.76 |
| 27 | September | 09/01/14 | 09/30/14 | 10/09/14 | 261187 | 8,251.46 | 10/20/14 | 8,251.46 | - | 15.00 | 20.00 | 35.00 | 288,801.10 |
| 28 | October | 10/01/14 | 10/31/14 | 11/12/14 | 261891 | 7,432.13 | 11/21/14 | 7,432.13 | - | 15.50 | 21.00 | 36.50 | 271,272.75 |
| 29 | November | 11/01/14 | 11/30/14 | 12/08/14 | 262310 | 8,080.94 | 12/16/14 | 8,080.94 | - | 15.00 | 16.00 | 31.00 | 250,509.14 |
| 30 | December | 12/01/14 | 12/31/14 | 01/09/15 | 262847 | 8,118.37 | 01/20/15 | 8,118.37 | - | 15.50 | 20.00 | 35.50 | 288,202.14 |
| 31 | | | | | | 94,675.47 | | | | | | 34.96 | 3,309,867.17 |
| 32 | | | | | | | | | | | | | |
| 33 | | | | | | | | | | | | | |
| 34 | | | | | | | | | | | | | |
| 35 | | | | | | | | | | | | | |
| 36 | | | | | | | | | | | | | |
| 37 | | (2) Beg Serv. | (2) End Serv. | (2) Billing Date | Invoice Number | (2) Revenue Amount | (1) Payment Date | Amount Paid | Remaining Balance | Avg Service Days | Days End Serv. to Pay | Lag Days | \$ Revenue Lag |
| 38 | January | 01/01/14 | 01/31/14 | 02/11/14 | 257857 | 2,104.67 | 02/26/14 | 2,104.67 | - | 15.50 | 26.00 | 41.50 | 87,343.81 |
| 39 | February | 02/01/14 | 02/28/14 | 03/10/14 | 258294 | 2,060.52 | 03/25/14 | 2,060.52 | - | 14.00 | 25.00 | 39.00 | 80,360.28 |
| 40 | March | 03/01/14 | 03/31/14 | 04/10/14 | 258708 | 1,974.67 | 04/28/14 | 1,974.67 | - | 15.50 | 28.00 | 43.50 | 85,898.15 |
| 41 | April | 04/01/14 | 04/30/14 | 05/08/14 | 259051 | 1,893.72 | 05/19/14 | 1,893.72 | - | 15.00 | 19.00 | 34.00 | 64,386.48 |
| 42 | May | 05/01/14 | 05/31/14 | 06/10/14 | 259415 | 1,930.51 | 06/23/14 | 1,930.51 | - | 15.50 | 23.00 | 38.50 | 74,324.64 |
| 43 | June | 06/01/14 | 06/30/14 | 07/10/14 | 259850 | 1,893.72 | 07/23/14 | 1,893.72 | - | 15.00 | 23.00 | 38.00 | 71,961.36 |
| 44 | July | 07/01/14 | 07/31/14 | 08/11/14 | 260265 | 1,893.72 | 08/22/14 | 1,893.72 | - | 15.50 | 22.00 | 37.50 | 71,014.50 |
| 45 | August | 08/01/14 | 08/31/14 | 09/09/14 | 260648 | 1,893.72 | 09/23/14 | 1,893.72 | - | 15.50 | 23.00 | 38.50 | 72,908.22 |
| 46 | September | 09/01/14 | 09/30/14 | 10/09/14 | 261186 | 1,893.72 | 10/23/14 | 1,893.72 | - | 15.00 | 23.00 | 38.00 | 71,961.36 |
| 47 | October | 10/01/14 | 10/31/14 | 11/12/14 | 261890 | 1,893.72 | 11/24/14 | 1,893.72 | - | 15.50 | 24.00 | 39.50 | 74,801.94 |
| 48 | November | 11/01/14 | 11/30/14 | 12/08/14 | 262308 | 2,009.01 | 12/18/14 | 2,009.01 | - | 15.00 | 18.00 | 33.00 | 66,297.33 |
| 49 | December | 12/01/14 | 12/31/14 | 01/09/15 | 262846 | 2,050.71 | 01/20/15 | 2,050.71 | - | 15.50 | 20.00 | 35.50 | 72,800.21 |
| 50 | | | | | | 23,492.41 | | | | | | 38.06 | 894,058.26 |
| 51 | | | | | | | | | | | | | |
| 52 | | | | | | | | | | | | | |

(1) Per Oracle A/R Display; Run Customer Acct History and search for payment dates by invoice #
 (2) From copies of invoices for each customer kept by ; See Misc W/P File for detail

**Otter Tail Power Company
 Lead/Lag Study
 Other Electric Revenue - Load Control/Disp.
 Summary of Acct 4110.4566**

| Line No. | (A) | (B) | (C) | (D) |
|----------|--|--------------------------------------|-------------------------------------|----------------------|
| | | (2) 2014 Billed Revenue | (2) (Lead)/Lag Days (Rounded) | \$ Lag Days |
| 1 | | | | |
| 2 | | 80,368.22 | 43.54 | 3,499,040.06 |
| 3 | | | | |
| 4 | | 24,912.63 | 63.90 | 1,591,981.64 |
| 5 | | | | |
| 6 | | 325,565.86 | 60.61 | 19,731,813.49 |
| 7 | | | | |
| 8 | | 7,265.65 | 56.29 | 408,990.39 |
| 9 | | | | |
| 10 | | 101,249.11 | 63.39 | 6,418,165.36 |
| 11 | | | | |
| 12 | | 82,166.35 | 67.46 | 5,543,230.56 |
| 13 | | | | |
| 14 | | 214,959.60 | (16.28) | (18,782,062.10) |
| 15 | | | | |
| 16 | | 165,938.28 | (15.21) | (2,523,861.78) |
| 17 | | 1,002,425.70 | Lag Days 15.85 | 15,887,297.61 |
| 18 | | | | |
| 19 | Add: | Sched 24/System Operation BA Portion | | |
| 20 | | Dec 2013 Billings billed Jan 2014 | 596,054.88 (1) | |
| 21 | | | <u>56,454.85</u> | |
| 22 | | | 652,509.73 | |
| 23 | Less: | Adjustments for 2014 | 9,403.69 (3) | |
| 24 | | Dec 2014 Billings billed Jan 2015 | <u>51,932.56</u> | |
| 25 | | | 61,336.25 | |
| 26 | | | | |
| 27 | | | 1,593,599.18 (1) | |
| 28 | | | | |
| 29 | 2014 Revenue per Financial Statements | 1,596,855.00 | Lag Days 15.85 | 25,308,320.23 |
| 30 | | | | |
| 31 | | Difference - Rounding | (3,256.00) | |

(1) Per Page 2, ties to GL Fire Dec 14 Year to Date amount
 (2) Per Pages 2 thru 3
 (3) 5,109.86 Correction to August 2014 Invoice, per GL Fire
 3,369.11 Adjustment made in June 2014, per GL Fire
 9,340.08 Estimated revenue from booked in December 2013 and backed out January 2014
(8,415.36) Actual revenue for December 2014 billed to in January 2015
 9,403.69

Otter Tail Power Company
Lead/Lag Study
Other Electric Revenue - Load Control/Disp.
Acct 4110.4566

(A) (B) (C) (D) (E) (F) (G) (H) (I)

| Line No. | (1) Revenue | (2) Invoice Number | (3) Ending Service Date | (E) Avg Days Service | (2) Payment Date | (G) End of Service to Pay | (H) Total Lag Days | (I) \$ Days Revenue Lag |
|----------|----------------|-----------------------|----------------------------|-------------------------|---------------------|------------------------------|-----------------------|----------------------------|
| 1 | 8,374.30 | 257891 | 01/31/14 | 15.50 | 03/03/14 | 31.00 | 46.50 | 389,404.95 |
| 2 | 7,826.46 | 258340 | 02/28/14 | 14.00 | 03/24/14 | 24.00 | 38.00 | 297,405.48 |
| 3 | 7,221.24 | 258791 | 03/31/14 | 15.50 | 04/30/14 | 30.00 | 45.50 | 328,566.42 |
| 4 | 7,133.66 | 259154 | 04/30/14 | 15.00 | 05/27/14 | 27.00 | 42.00 | 299,613.72 |
| 5 | 5,856.83 | 259481 | 05/31/14 | 15.50 | 06/30/14 | 30.00 | 45.50 | 266,485.77 |
| 6 | 5,477.10 | 259865 | 06/30/14 | 15.00 | 08/04/14 | 35.00 | 50.00 | 273,855.00 |
| 7 | 4,802.55 | 260288 | 07/31/14 | 15.50 | 08/13/14 | 13.00 | 28.50 | 136,872.68 |
| 8 | 9,860.86 | 260656 | 08/31/14 | 15.50 | 09/29/14 | 29.00 | 44.50 | 438,799.37 |
| 9 | 4,804.54 | 261281 | 09/30/14 | 15.00 | 10/29/14 | 29.00 | 44.00 | 211,399.76 |
| 10 | 5,307.30 | 261941 | 10/31/14 | 15.50 | 12/01/14 | 31.00 | 46.50 | 246,789.45 |
| 11 | 6,330.60 | 262496 | 11/30/14 | 15.00 | 01/02/15 | 33.00 | 48.00 | 303,868.80 |
| 12 | 7,372.98 | 262941 | 12/31/14 | 15.50 | 01/26/15 | 26.00 | 41.50 | 305,978.67 |
| 13 | | | | | | | | |
| 14 | 80,368.22 | | | | Lag Days | 43.54 | | 3,499,040.06 |

| Line No. | (1) Revenue | (2) Invoice Number | (3) Ending Service Date | (E) Avg Days Service | (2) Payment Date | (G) End of Service to Pay | (H) Total Lag Days | (I) \$ Days Revenue Lag |
|----------|-------------------|-----------------------|----------------------------|-------------------------|---------------------|------------------------------|-----------------------|----------------------------|
| 1 | 3,175.31 | 258142 | 01/31/14 | 15.50 | 03/18/14 | 46.00 | 61.50 | 195,281.57 |
| 2 | Adjustments for : | 258609 | 02/28/14 | 14.00 | 04/14/14 | 45.00 | 59.00 | 0.00 |
| 3 | 3,184.46 | 258918 | 03/31/14 | 15.50 | 05/12/14 | 42.00 | 57.50 | 183,106.45 |
| 4 | 2,204.86 | 259301 | 04/30/14 | 15.00 | 06/10/14 | 41.00 | 56.00 | 123,472.16 |
| 5 | 1,757.05 | 259724 | 05/31/14 | 15.50 | 07/23/14 | 53.00 | 68.50 | 120,357.93 |
| 6 | 1,689.85 | 260085 | 06/30/14 | 15.00 | 08/14/14 | 45.00 | 60.00 | 101,391.00 |
| 7 | 1,721.95 | 260892 | 07/31/14 | 15.50 | 10/16/14 | 77.00 | 92.50 | 159,280.38 |
| 8 | 1,910.24 | 260592 | 08/31/14 | 15.50 | 10/17/14 | 47.00 | 62.50 | 119,390.00 |
| 9 | 1,747.93 | 261633 | 09/30/14 | 15.00 | 11/25/14 | 56.00 | 71.00 | 124,103.03 |
| 10 | 2,281.53 | 262095 | 10/31/14 | 15.50 | 12/16/14 | 46.00 | 61.50 | 140,314.10 |
| 11 | 2,544.01 | 262633 | 11/30/14 | 15.00 | 01/22/15 | 53.00 | 68.00 | 172,992.68 |
| 12 | 2,695.44 | 263116 | 12/31/14 | 15.50 | 02/10/15 | 41.00 | 56.50 | 152,292.36 |
| 13 | | | | | | | | |
| 14 | 24,912.63 | | | | Lag Days | 63.90 | | 1,591,981.64 |

| Line No. | (1) Revenue | (2) Invoice Number | (3) Ending Service Date | (E) Avg Days Service | (2) Payment Date | (G) End of Service to Pay | (H) Total Lag Days | (I) \$ Days Revenue Lag |
|----------|----------------|-----------------------|----------------------------|-------------------------|---------------------|------------------------------|-----------------------|----------------------------|
| 1 | 33,687.76 | 258145 | 01/31/14 | 15.50 | 03/14/14 | 42.00 | 57.50 | 1,937,046.20 |
| 2 | 34,342.07 | 258611 | 02/28/14 | 14.00 | 04/17/14 | 48.00 | 62.00 | 2,129,208.34 |
| 3 | 36,360.03 | 258922 | 03/31/14 | 15.50 | 05/16/14 | 46.00 | 61.50 | 2,236,141.85 |
| 4 | 29,448.50 | 259304 | 04/30/14 | 15.00 | 06/04/14 | 35.00 | 50.00 | 1,472,425.00 |
| 5 | 18,501.37 | 259722 | 05/31/14 | 15.50 | 07/14/14 | 44.00 | 59.50 | 1,100,831.52 |
| 6 | 17,217.03 | 260089 | 06/30/14 | 15.00 | 08/12/14 | 43.00 | 58.00 | 998,587.74 |
| 7 | 22,539.78 | 260595 | 07/31/14 | 15.50 | 09/19/14 | 50.00 | 65.50 | 1,476,355.59 |
| 8 | 20,294.86 | 260950 | 08/31/14 | 15.50 | 10/20/14 | 50.00 | 65.50 | 1,329,313.33 |
| 9 | 21,124.89 | 261637 | 09/30/14 | 15.00 | 11/21/14 | 52.00 | 67.00 | 1,415,367.63 |
| 10 | 28,427.79 | 262099 | 10/31/14 | 15.50 | 12/08/14 | 38.00 | 53.50 | 1,520,886.77 |
| 11 | 30,266.60 | 262636 | 11/30/14 | 15.00 | 01/20/15 | 51.00 | 66.00 | 1,997,595.60 |
| 12 | 33,355.18 | 263119 | 12/31/14 | 15.50 | 02/17/15 | 48.00 | 63.50 | 2,118,053.93 |
| 13 | | | | | | | | |
| 14 | 325,565.86 | | | | Lag Days | 60.61 | | 19,731,813.49 |

| Line No. | (1) Revenue | (2) Invoice Number | (3) Ending Service Date | (E) Avg Days Service | (2) Payment Date | (G) End of Service to Pay | (H) Total Lag Days | (I) \$ Days Revenue Lag |
|----------|----------------|-----------------------|----------------------------|-------------------------|---------------------|------------------------------|-----------------------|----------------------------|
| 1 | 748.34 | 258143 | 01/31/14 | 15.50 | 03/10/14 | 38.00 | 53.50 | 40,036.19 |
| 2 | 733.76 | 258607 | 02/28/14 | 14.00 | 04/14/14 | 45.00 | 59.00 | 43,291.84 |
| 3 | 708.64 | 258919 | 03/31/14 | 15.50 | 05/12/14 | 42.00 | 57.50 | 40,746.80 |
| 4 | 561.63 | 259302 | 04/30/14 | 15.00 | 06/10/14 | 41.00 | 56.00 | 31,451.28 |
| 5 | 398.45 | 259720 | 05/31/14 | 15.50 | 07/14/14 | 44.00 | 59.50 | 23,707.78 |
| 6 | 416.76 | 260086 | 06/30/14 | 15.00 | 08/12/14 | 43.00 | 58.00 | 24,172.08 |
| 7 | 437.65 | 260593 | 07/31/14 | 15.50 | 09/16/14 | 47.00 | 62.50 | 27,353.13 |
| 8 | 429.39 | 260943 | 08/31/14 | 15.50 | 10/15/14 | 45.00 | 60.50 | 25,978.10 |
| 9 | 447.95 | 261635 | 09/30/14 | 15.00 | 11/10/14 | 41.00 | 56.00 | 25,085.20 |
| 10 | 784.56 | 262097 | 10/31/14 | 15.50 | 12/08/14 | 38.00 | 53.50 | 41,973.96 |
| 11 | 783.07 | 262634 | 11/30/14 | 15.00 | 01/05/15 | 36.00 | 51.00 | 39,936.57 |
| 12 | 815.45 | 263117 | 12/31/14 | 15.50 | 02/09/15 | 40.00 | 55.50 | 45,257.48 |
| 13 | | | | | | | | |
| 14 | 7,265.65 | | | | Lag Days | 56.29 | | 408,990.39 |

Otter Tail Power Company
Lead/Lag Study
Other Electric Revenue - Load Control/Disp.
Acct 4110.4566

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) |
|----------|----------------|-----------------------|----------------------------|------------------|---------------------|-----------------------|----------------|---------------------|-----|
| Line No. | (1) Revenue | (2) Invoice Number | (3) Ending Service Date | Avg Days Service | (2) Payment Date | End of Service to Pay | Total Lag Days | \$ Days Revenue Lag | |
| 1 | 9,952.79 | 258146 | 01/31/14 | 15.50 | 03/18/14 | 46.00 | 61.50 | 612,096.59 | |
| 2 | 9,107.16 | 258604 | 02/28/14 | 14.00 | 04/23/14 | 54.00 | 68.00 | 619,286.88 | |
| 3 | 8,657.72 | 258923 | 03/31/14 | 15.50 | 05/16/14 | 46.00 | 61.50 | 532,449.78 | |
| 4 | 7,455.83 | 259305 | 04/30/14 | 15.00 | 06/20/14 | 51.00 | 66.00 | 492,084.78 | |
| 5 | 8,012.90 | 259723 | 05/31/14 | 15.50 | 07/16/14 | 46.00 | 61.50 | 492,793.35 | |
| 6 | 7,807.47 | 260090 | 06/30/14 | 15.00 | 08/25/14 | 56.00 | 71.00 | 554,330.37 | |
| 7 | 10,237.27 | 260596 | 07/31/14 | 15.50 | 09/22/14 | 53.00 | 68.50 | 701,253.00 | |
| 8 | 8,429.19 | 260954 | 08/31/14 | 15.50 | 10/14/14 | 44.00 | 59.50 | 501,536.81 | |
| 9 | 7,010.35 | 261638 | 09/30/14 | 15.00 | 11/14/14 | 45.00 | 60.00 | 420,621.00 | |
| 10 | 6,901.05 | 262100 | 10/31/14 | 15.50 | 12/11/14 | 41.00 | 56.50 | 389,909.33 | |
| 11 | 8,625.37 | 262637 | 11/30/14 | 15.00 | 01/13/15 | 44.00 | 59.00 | 508,896.83 | |
| 12 | 9,052.01 | 263120 | 12/31/14 | 15.50 | 02/19/15 | 50.00 | 65.50 | 592,906.66 | |
| 13 | | | | | | | | | |
| 14 | 101,249.11 | | | | Lag Days | 63.39 | | 6,418,165.36 | |

| Line No. | (1) Revenue | (2) Invoice Number | (3) Ending Service Date | Avg Days Service | (2) Payment Date | End of Service to Pay | Total Lag Days | \$ Days Revenue Lag |
|----------|----------------|-----------------------|----------------------------|------------------|---------------------|-----------------------|----------------|---------------------|
| 1 | 9,115.84 | 258144 | 01/31/14 | 15.50 | 03/24/14 | 52.00 | 67.50 | 615,319.20 |
| 2 | 8,922.71 | 258606 | 02/28/14 | 14.00 | 04/22/14 | 53.00 | 67.00 | 597,821.57 |
| 3 | 8,764.81 | 258920 | 03/31/14 | 15.50 | 05/12/14 | 42.00 | 57.50 | 503,976.58 |
| 4 | 7,119.67 | 259303 | 04/30/14 | 15.00 | 06/25/14 | 56.00 | 71.00 | 505,496.57 |
| 5 | 4,967.64 | 259721 | 05/31/14 | 15.50 | 08/12/14 | 73.00 | 88.50 | 439,636.14 |
| 6 | 5,198.38 | 260088 | 06/30/14 | 15.00 | 08/12/14 | 43.00 | 58.00 | 301,506.04 |
| 7 | 6,533.07 | 260594 | 07/31/14 | 15.50 | 09/23/14 | 54.00 | 69.50 | 454,048.37 |
| 8 | 6,560.18 | 260947 | 08/31/14 | 15.50 | 10/27/14 | 57.00 | 72.50 | 476,613.05 |
| 9 | 4,238.00 | 261636 | 09/30/14 | 15.00 | 11/24/14 | 55.00 | 70.00 | 296,660.00 |
| 10 | 6,752.17 | 262098 | 10/31/14 | 15.50 | 12/15/14 | 45.00 | 60.50 | 408,506.29 |
| 11 | 7,979.40 | 262635 | 11/30/14 | 15.00 | 01/20/15 | 51.00 | 66.00 | 526,640.40 |
| 12 | 6,014.48 | 263118 | 12/31/14 | 15.50 | 02/23/15 | 54.00 | 69.50 | 418,006.36 |
| 13 | | | | | | | | |
| 14 | 82,166.35 | | | | Lag Days | 67.46 | | 5,543,230.56 |

| Line No. | (4) Revenue | (6) Advances | (6) Actual Costs | (A) Difference | Beg Service Date | End Service Date | (B) Avg Days | (A) * (B) (Lead)/Lag \$ Days |
|----------|----------------|-----------------|---------------------|-------------------|------------------|------------------|-----------------|---------------------------------|
| 1 | 17,913.30 | 4,413,311.00 | 4,561,642.86 | (148,331.86) | 01/01/14 | 01/31/14 | 15.50 | (2,299,144) |
| 2 | 17,913.30 | 3,532,856.00 | 3,867,888.39 | (335,032.39) | 02/01/14 | 02/28/14 | 14.00 | (4,690,453) |
| 3 | 17,913.30 | 4,663,098.00 | 4,137,459.10 | 525,638.90 | 03/01/14 | 03/31/14 | 15.50 | 8,147,403 |
| 4 | 17,913.30 | 3,729,081.00 | 3,948,388.42 | (219,307.42) | 04/01/14 | 04/30/14 | 15.00 | (3,289,611) |
| 5 | 17,913.30 | 3,554,226.00 | 3,835,290.24 | (281,064.24) | 05/01/14 | 05/31/14 | 15.50 | (4,356,496) |
| 6 | 17,913.30 | 4,282,262.00 | 3,829,337.95 | 452,924.05 | 06/01/14 | 06/30/14 | 15.00 | 6,793,861 |
| 7 | 17,913.30 | 4,568,297.00 | 3,802,669.95 | 765,627.05 | 07/01/14 | 07/31/14 | 15.50 | 11,867,219 |
| 8 | 17,913.30 | 4,173,739.00 | 4,144,055.92 | 29,683.08 | 08/01/14 | 08/31/14 | 15.50 | 460,088 |
| 9 | 17,913.30 | 3,083,683.00 | 4,022,270.61 | (938,587.61) | 09/01/14 | 09/30/14 | 15.00 | (14,078,814) |
| 10 | 17,913.30 | 3,386,266.00 | 4,107,811.60 | (721,545.60) | 10/01/14 | 10/31/14 | 15.50 | (11,183,957) |
| 11 | 17,913.30 | 3,978,424.00 | 4,061,604.53 | (83,180.53) | 11/01/14 | 11/30/14 | 15.00 | (1,247,708) |
| 12 | 17,913.30 | 5,321,184.00 | 3,214,108.22 | 2,107,075.78 | 12/01/14 | 12/31/14 | 15.50 | 32,659,675 |
| 13 | | | | | | | | |
| 14 | 214,959.60 | 48,686,427.00 | 47,532,527.79 | 1,153,899.21 | | Lag Days* | 16.28 | 18,782,062.10 |
| 15 | | | | | | | | |
| 16 | | | | | | | | |

*Cash Received From Advances Before Revenue Booked

| Line No. | (4) Revenue | (5) Revenue | Expenses | |
|----------|----------------|----------------|----------------|--------|
| 1 | 13,828.19 | January | 39,466.83 | 40.83 |
| 2 | 13,828.19 | February | 37,708.72 | 51.71 |
| 3 | 13,828.19 | March | 39,347.88 | 37.78 |
| 4 | 13,828.19 | April | 35,500.06 | 20.95 |
| 5 | 13,828.19 | May | 34,781.71 | 34.07 |
| 6 | 13,828.19 | June | 54,214.60 | 60.61 |
| 7 | 13,828.19 | July | 58,370.08 | 101.19 |
| 8 | 13,828.19 | August | 54,895.52 | 83.57 |
| 9 | 13,828.19 | September | 67,263.96 | 35.13 |
| 10 | 13,828.19 | October | 58,455.81 | 76.70 |
| 11 | 13,828.19 | November | 54,652.52 | 62.49 |
| 12 | 13,828.19 | December | 62,077.69 | 75.47 |
| 13 | | | | |
| 14 | 165,938.28 | | 596,735.38 | 680.50 |
| 15 | | | | |
| 16 | Lead Days (8) | (15.21) | (2,523,861.78) | |

(1) Per FDW Report provided by _____, filtered to Acct-Sub 4110.4566
(2) Used Oracle A/R Display to pull payment dates by Company
(3) All monthly service periods are calendar months
(4) Per GL Fire Account search, 4110.4566
(5) Beginning in 2014, Schedule 24 revenue is found in GL Fire under account 4045.0240
(6) Per spreadsheet on Monthly Partner Advances and Actual Expenses for Coyote kept by _____

Coyote
Year 2014

(A) (B) (C) (D) (E) (F)

| Line No. | | (B) | (C) | (D) | (E) | (F) |
|----------|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | Cash Advances | NWPS | MDU | MPC | OTP | Total |
| 1 | Balance 1/1/14 | \$93,125,721.00 | \$228,403,643.00 | \$272,921,995.00 | \$316,533,641.00 | \$910,985,000.00 |
| 2 | January | 724,550.00 | 1,665,561.00 | 2,023,200.00 | 2,286,689.00 | 6,700,000.00 |
| 3 | February | 552,436.00 | 1,349,002.00 | 1,631,418.00 | 1,867,144.00 | 5,400,000.00 |
| 4 | March | 742,850.00 | 1,770,373.00 | 2,149,875.00 | 2,436,902.00 | 7,100,000.00 |
| 5 | April | 587,613.00 | 1,422,089.00 | 1,719,379.00 | 1,970,919.00 | 5,700,000.00 |
| 6 | May | 580,283.00 | 1,340,572.00 | 1,633,371.00 | 1,845,774.00 | 5,400,000.00 |
| 7 | June | 729,257.00 | 1,614,035.00 | 1,938,970.00 | 2,217,738.00 | 6,500,000.00 |
| 8 | July | 718,745.00 | 1,746,103.00 | 2,103,449.00 | 2,431,703.00 | 7,000,000.00 |
| 9 | August | 649,529.00 | 1,598,823.00 | 1,925,387.00 | 2,226,261.00 | 6,400,000.00 |
| 10 | September | 500,760.00 | 1,166,264.00 | 1,416,659.00 | 1,616,317.00 | 4,700,000.00 |
| 11 | October | 524,828.00 | 1,300,267.00 | 1,561,171.00 | 1,813,734.00 | 5,200,000.00 |
| 12 | November | 633,878.00 | 1,508,142.00 | 1,836,404.00 | 2,021,576.00 | 6,000,000.00 |
| 13 | December | 857,580.00 | 2,015,014.00 | 2,448,590.00 | 2,778,816.00 | 8,100,000.00 |
| 14 | | <u>\$100,928,030.00</u> | <u>\$246,899,888.00</u> | <u>\$295,309,868.00</u> | <u>\$342,047,214.00</u> | <u>\$985,185,000.00</u> |
| 15 | | | | | | |
| 16 | O&M Expense | NWPS | MDU | MPC | OTP | Total |
| 17 | Balance 1/1/14 | \$84,108,060.14 | \$205,609,310.35 | \$245,581,811.34 | \$284,488,674.91 | \$819,787,856.74 |
| 18 | January | 718,542.41 | 1,709,604.51 | 2,076,953.16 | 2,351,826.04 | 6,856,926.12 |
| 19 | February | 603,061.03 | 1,460,709.53 | 1,765,723.97 | 2,024,987.70 | 5,854,482.23 |
| 20 | March | 665,744.50 | 1,554,225.70 | 1,889,755.46 | 2,144,888.16 | 6,254,613.82 |
| 21 | April | 671,695.32 | 1,470,129.33 | 1,766,283.92 | 2,016,269.62 | 5,924,378.19 |
| 22 | May | 601,644.29 | 1,456,833.97 | 1,754,553.23 | 2,026,189.95 | 5,839,221.44 |
| 23 | June | 563,105.46 | 1,384,506.32 | 1,667,320.10 | 1,925,948.70 | 5,540,880.58 |
| 24 | July | 575,680.62 | 1,355,307.04 | 1,642,624.36 | 1,880,709.63 | 5,454,321.65 |
| 25 | August | 524,527.76 | 1,301,258.68 | 1,561,474.14 | 1,814,854.90 | 5,202,115.48 |
| 26 | September | 584,018.34 | 1,385,234.59 | 1,688,027.79 | 1,849,236.47 | 5,506,517.19 |
| 27 | October | 650,011.28 | 1,496,093.74 | 1,825,884.84 | 2,052,327.55 | 6,024,317.41 |
| 28 | November | 640,883.42 | 1,470,986.18 | 1,788,243.28 | 2,046,813.37 | 5,946,926.25 |
| 29 | December | 317,927.62 | 793,415.99 | 952,673.68 | 1,109,267.22 | 3,173,284.51 |
| 30 | | <u>\$91,224,902.19</u> | <u>\$222,447,615.93</u> | <u>\$265,961,329.27</u> | <u>\$307,731,994.22</u> | <u>\$887,365,841.61</u> |
| 31 | | | | | | |
| 32 | Capital | NWPS | MDU | MPC | OTP | Total |
| 33 | Balance 1/1/14 | \$8,827,146.21 | \$22,067,865.19 | \$26,481,437.11 | \$30,895,006.25 | \$88,271,454.76 |
| 34 | January | 8,698.89 | 21,747.23 | 26,096.66 | 30,446.12 | 86,988.90 |
| 35 | February | 5,906.74 | 14,766.88 | 17,720.24 | 20,673.61 | 59,067.47 |
| 36 | March | 4,266.68 | 10,666.71 | 12,800.05 | 14,933.39 | 42,666.83 |
| 37 | April | 6,196.90 | 15,492.25 | 18,590.70 | 21,689.11 | 61,968.96 |
| 38 | May | 3,424.42 | 8,561.06 | 10,273.27 | 11,985.48 | 34,244.23 |
| 39 | June | 32,985.54 | 82,463.88 | 98,956.65 | 115,449.33 | 329,855.40 |
| 40 | July | 35,239.68 | 88,099.20 | 105,719.05 | 123,338.86 | 352,396.79 |
| 41 | August | 116,430.06 | 291,075.13 | 349,290.15 | 407,505.18 | 1,164,300.52 |
| 42 | September | 56,152.29 | 140,380.73 | 168,456.87 | 196,532.98 | 561,522.87 |
| 43 | October | 20,895.65 | 52,239.13 | 62,686.96 | 73,134.77 | 208,956.51 |
| 44 | November | 24,844.87 | 62,112.18 | 74,534.60 | 86,957.02 | 248,448.67 |
| 45 | December | 176,937.07 | 442,342.67 | 530,811.19 | 619,279.67 | 1,769,370.60 |
| 46 | | <u>\$9,319,125.00</u> | <u>\$23,297,812.24</u> | <u>\$27,957,373.50</u> | <u>\$32,616,931.77</u> | <u>\$93,191,242.51</u> |
| 47 | | | | | | |
| 48 | | 384,002.81 | 1,154,459.83 | 1,391,165.23 | 1,698,288.01 | 4,627,915.88 |
| 49 | | | | | | |
| 50 | Total Cash Advances | | \$985,185,000.00 | | | |
| 51 | Total O&M Expenses | | (887,365,841.61) | | | |
| 52 | Total Capital | | (93,191,242.51) | | | |
| 53 | Plant's forecast for current month SOC + Capital | | (6,462,417.00) | | | |
| 54 | | | <u>(\$1,834,501.12)</u> | | | |
| 55 | | | | | | |
| 56 | | NWPS | MDU | MPC | OTP | Total |
| 57 | February 2 | 182,500.00 | 456,250.00 | 547,500.00 | 638,750.00 | 1,825,000.00 |
| 58 | Fuel reconciliation on last SOC | 596.00 | 88.00 | 672.00 | (1,356.00) | 0.00 |
| 59 | Reagent recon on last SOC | (10.00) | 3.00 | (2.00) | 9.00 | 0.00 |
| 60 | Conv. tax recon on last SOC | 13.00 | 4.00 | 19.00 | (36.00) | 0.00 |
| 61 | Net February 2 | 183,099.00 | 456,345.00 | 548,189.00 | 637,367.00 | 1,825,000.00 |
| 62 | February 9 | 182,500.00 | 456,250.00 | 547,500.00 | 638,750.00 | 1,825,000.00 |
| 63 | February 17 | 182,500.00 | 456,250.00 | 547,500.00 | 638,750.00 | 1,825,000.00 |
| 64 | February 23 | 182,500.00 | 456,250.00 | 547,500.00 | 638,750.00 | 1,825,000.00 |
| 65 | | <u>730,599.00</u> | <u>1,825,095.00</u> | <u>2,190,689.00</u> | <u>2,553,617.00</u> | <u>7,300,000.00</u> |

Source:

Note: When analyzing the lead-lag study for advances received and expenses paid by/for Big Stone and Coyote, exclude the OTP partner column.

Otter Tail Power Company
Lead/Lag Study
Summary of Lag Time in Payment of Expenses

| Line No. | (A) Description of Expense | (B) Accounts | (C) Total Utility Operating Expense Excluding Investment Tax Credit Adjustment | (D) Lag Days | (E) Dollar Days |
|----------|--|----------------------|--|-----------------|--------------------|
| 1 | Fuel | | | | |
| 2 | Coal (Excl. Handling) | 501 | 62,433,385 (1) | 15.51 (12) | 968,066,439 |
| 3 | Oil | 501 | 4,782,671 (1) | 11.22 (13) | 53,638,352 |
| 4 | Total fuel | 501 | 67,216,056 (2) | 15.20 | 1,021,704,791 |
| 5 | | | | | |
| 6 | Purchased Power | 555 | 16,060,497 (3) | 31.58 (14) | 507,195,056 |
| 7 | | | | | |
| 8 | Labor & Related Expenses | | | | |
| 9 | Wages & Salaries | | 41,628,541 (5) | 13.23 (15) | 550,698,113 |
| 10 | Associated Payroll Expenses | | 27,388,691 (5) | 17.98 (16) | 492,390,542 |
| 11 | Total Labor Expenses | | 69,017,232 (4) | 15.11 | 1,043,088,655 |
| 12 | | | | | |
| 13 | Other O&M Related Expenses | | | | |
| 14 | Property Insurance | 924 | 1,987,665 (6) | 0.00 (17) | 0 |
| 15 | Injuries & Damages | 925 | 2,352,407 (7) | 0.00 (17) | 0 |
| 16 | Provision for Uncollectibles | 904 | 760,000 (8) | 0.00 (17) | 0 |
| 17 | Operating & Maintenance, Materials & Supplies | | 59,708 (9) | 0.00 (17) | 0 |
| 18 | All Other O&M Expenses (Approx) | | 115,354,619 (10) | 13.68 (18) | 1,578,051,192 |
| 19 | Subtotal - Other O&M Related Expenses | | 120,514,399 | 13.09 | 1,578,051,192 |
| 20 | Total O&M Related Expenses | | 272,808,184 | 15.21 | 4,150,039,695 |
| 21 | (excluding Disposition of Allowances) | | | | |
| 22 | | | | | |
| 23 | Depreciation Expense | 403,404,405,406, 407 | 43,512,944 (11) | 0.00 (17) | 0 |
| 24 | Property Taxes | 408.1 | 12,599,569 (11) | 320.49 (19) | 4,038,035,869 |
| 25 | Federal Income Taxes | 409.1 | (2,411,627) (11) | 0.00 (20) | 0 |
| 26 | State Income Taxes* | 409.1 | (466,417) (11) | 0.00 (20) | 0 |
| 27 | Provision for Deferred Income Taxes | 410.1, 411.1 | 13,694,536 (11) | 0.00 (17) | 0 |
| 28 | Accretion Expense | 411.10 | 478,263 (11) | 0.00 (17) | 0 |
| 29 | Total Utility Operating Expenses | | 340,215,452 | 24.07 | 8,188,075,563 |
| 30 | | | | | |
| 31 | FERC Form 1, Page 114 | | 340,215,452 | | |
| 32 | (excluding ITC Adjustment and Regulatory Debits & Credits) | | | | |
| 33 | | | | | |
| 34 | Tax Collections Available - FICA Withholding | | | 0.00 (21) | |
| 35 | | | | | |
| 36 | Tax Collections Available - Federal Withholding | | | 0.00 (21) | |
| 37 | | | | | |
| 38 | Tax Collections Available - State Withholding- (MN) | | | 1.85 (21) | |
| 39 | | | | | |
| 40 | Tax Collections Available - State Withholding- (ND) | | | 69.05 (21) | |
| 41 | | | | | |
| 42 | Tax Collections Available - State Sales Tax | | | 13.42 (21) | |
| 43 | | | | | |
| 44 | Tax Collections Available - Franchise Taxes | | | 23.79 (21) | |

- (1) Fuel Expense Analysis Workpapers - Page 1; 2014 MN COSS - A-7 Page 2
 - (2) Fuel Expense Analysis Workpapers - Page 1
 - (3) Purchase Power Expense Summary Workpapers - Page 1; 2014 COSS - B-4 - Page 1; FERC Form 1 Page 327.4 Total Less Line 8
 - (4) Ties to FERC Form 1, Page 354, line 25(b)
 - (5) Salaries and Wages Analysis File; "Summary" Worksheet
 - (6) FERC Form 1, Page 323 Line 185
 - (7) FERC Form 1, Page 323 Line 186
 - (8) FERC Form 1, Page 322 Line 162
 - (9) See Note in Supplies and Materials Analysis File
 - (10) Balance of O&M Expenses Excluding All Other Accounts
 - (11) Balance Per FERC Form 1 - Page 114
 - (12) Fuel Expense Analysis File; "Fuel Lag Sum" Worksheet; Page 1
 - (13) Fuel Oil Expense Analysis File; "Fuel Oil Analysis" Worksheet; Page 3
 - (14) Purchase Power Exp Summary File; "Purch Power Sum" Worksheet; Page 1
 - (15) Salaries and Wages Analysis File; "Overall Summary" Worksheet; Page 1
 - (16) Payroll Expense Analysis File; "Assoc PR Exp" Worksheet; Page 1
 - (17) Prepaid or Noncash Impacting Item - No Lead/Lag Days
 - (18) Accts Payable Analysis File; "Summary" Worksheet; Page 1
 - (19) Property Tax Analysis File; "Wtd Avg..." Worksheet; Page 1
 - (20) Income Tax Exp Analysis File; "Avg State Tax Lag" Worksheet; Pages 1 & 3
 - (21) Tax Collection Analysis File; "Tax Collections" Worksheet; Page 1
- * Individual states use jurisdictional amounts

Otter Tail Power Company
Lead/Lag Study
Fuel Analysis
2014

| Line No. | (A) | (B) | (C) | (D) | (E) |
|----------|---|-----------------------|-----|-----------------|-------------------------|
| | | Expense \$'s | | Days Lead/(Lag) | \$ Lag Days |
| 1 | Big Stone Plant | | | | |
| 2 | Coal, Freight, & Rail Car Maint. | 60,699,449.46 | (1) | | |
| 3 | Less: Other Partners Share | 45.5% (27,612,439.75) | (2) | | |
| 4 | OTP Share 53.1 % | 54.5% 33,087,009.71 | | 14.85 | 491,506,776.06 |
| 5 | | | | | |
| 6 | | | | | |
| 7 | Unit Train Costs | | | | |
| 8 | Depreciation (N/A as Rail Cars are Leased, not Owned) | - | (3) | 0.00 | - |
| 9 | Lease Expense | 483,199.44 | (6) | (4.21) | (2,033,464.31) |
| 10 | Rail Car Taxes | 21,286.00 | (4) | 601.00 | 12,792,989.71 |
| 11 | Property Insurance (N/A - Self-Insured) | - | (5) | 0.00 | - |
| 12 | Total Big Stone | <u>33,591,495.15</u> | | <u>14.95</u> | <u>502,266,301.46</u> |
| 13 | | | | | |
| 14 | Hoot Lake Plant | | | | |
| 15 | Coal, Freight, & Rail Car Maintenance | 16,067,025.24 | (1) | 21.41 | 343,926,682.77 |
| 16 | | | | | |
| 17 | | | | | |
| 18 | Unit Train Costs | | | | |
| 19 | Depreciation (N/A as Rail Cars are Leased, not Owned) | - | (3) | 0.00 | - |
| 20 | Lease Expense | 745,200.00 | (6) | (11.13) | (8,290,350.00) |
| 21 | Rail Car Taxes | - | (4) | 0.00 | - |
| 22 | Property Insurance (N/A - Self-Insured) | - | (5) | 0.00 | - |
| 23 | Total Hoot Lake | <u>16,812,225.24</u> | | <u>19.96</u> | <u>335,636,332.77</u> |
| 24 | | | | | |
| 25 | | | | | |
| 26 | Coyote Plant | | | | |
| 27 | Coal, Freight, & Rail Car Maint. | 46,249,486.13 | (1) | | |
| 28 | Less: Other Partners Share | 63.3% (29,257,869.23) | (2) | | |
| 29 | OTP Share 53.1 % | 36.7% 16,991,616.90 | | 12.19 | 207,101,800.50 |
| 30 | | | | | |
| 31 | | | | | |
| 32 | | <u>67,395,337.29</u> | | <u>15.51</u> | <u>1,045,004,434.73</u> |
| 33 | | | | | |
| 34 | Amount per 2014 Financial Statements | 67,216,055.75 | (7) | 15.51 | 1,042,224,568.78 |
| 35 | | | | | |
| 36 | Amount per 2014 COSS | 62,433,385.00 | (8) | 15.51 | 968,066,439.38 |

- (1) Page 3
- (2) Partner Share (From Page 3)
- (3) Per in Acctg, OTP no longer owns rail cars so there is no depreciation expense; rail cars are now leased.
- (4) Per in Fixed Assets; See Pages 5 & 8
- (5) Per, Risk Management
- (6) Per reports received from; See Pages 6 & 9
- (7) Page 2: Includes \$4,782,671 of Fuel Oil Expense Analyzed Separately
- (8) Per 2014 COSS Work Paper A-7, Page 2

Note: There are no property tax leads to calc for rail cars at Coyote as the plant is located adjacent to the mine and the coal is conveyed over to the plant.

Otter Tail Power Company
Lead/Lag Study
Analysis of what is being charged to the Expense Account for Fuel

Big Stone 501.1-101 JE 25 Record Fuel Expense
JE 24 Fuel Oil Burned
JE 27 Adjust to OTP Share

Hoot Lake 501.1-102 JE 56 FuelBurned

Coyote 501.1-103 JE 69 Fuel Burned

501.5-101 Unit Train?

2 Analyze Inventory Accounts for Fuel to determine timing of receipt of fuel relative to payment of fuel

| Line No. | Expense Account | | Dec Amount | YTD Amount | % of Total | Accounts Analyzed | |
|----------|---|-----------|--------------|----------------|------------|-------------------|--------------------|
| 1 | 50101 SO-FUEL | Big Stone | 2,854,199.24 | 32,717,003.27 | 50.69% | 50.69% | |
| 2 | 50101 SO-FUEL | Hoot Lake | 1,997,813.08 | 16,067,025.24 | 24.89% | 24.89% | |
| 3 | 50101 SO-FUEL | Coyote | 465,414.64 | 16,189,601.35 | 25.08% | 25.08% | 64,973,630 |
| 4 | 50101 BS and Coyote Fuel Reconciliations | | 126,805.91 | (1,252,096.11) | -1.94% | | (1,252,096) |
| | Cost Center | | | | | | |
| 5 | 50100 0350 - Project Management | | | - | 0.00% | | |
| 6 | 50100 0460 - System Engineering | | | - | 0.00% | | |
| 7 | 50100 0530 - Building Services | | (0.00) | (0.00) | 0.00% | | |
| 8 | 50100 0670 - FERC/RTO Policy | | | (0.00) | 0.00% | | |
| 9 | 50100 0780 - Supply Support | | | 15,573.45 | 0.02% | | |
| 10 | 50100 0960 - Accounting Transactions | | (780.16) | 2,535.84 | 0.00% | | |
| 11 | 50100 1020 - Hoot Lake Plant | | 47,527.27 | 584,171.82 | 0.91% | | |
| 12 | 50100 1130 - BSP-Operations | | 4,074.80 | 42,562.80 | 0.07% | | |
| 13 | 50100 1140 - BSP-Yard | | 17,616.67 | 310,850.52 | 0.48% | | |
| 14 | 50100 1190 - BSP-Partners Share | | (9,999.78) | (162,923.66) | -0.25% | | |
| 15 | 50100 1200 - Coyote-Administrative | | | 592.84 | 0.00% | | |
| 16 | 50100 1230 - Coyote-Operations | | 1,907.00 | 22,387.68 | 0.03% | | |
| 17 | 50100 1240 - Coyote-Yard | | 4,691.64 | 73,302.97 | 0.11% | | |
| 18 | 50100 1290 - COY-Partners Share | | (4,289.11) | (62,584.27) | -0.10% | | |
| 19 | | | | | | | |
| 20 | | | 5,504,981 | 64,548,004 (1) | 100.00% | 100.66% | 63,721,534 |
| 21 | | | | | | | |
| 22 | 547 Operating Exp-Other Power Generation - Fuel | | | 3,494,522 (1) | | | 3,494,522 |
| 23 | | | | 68,042,526 (3) | | | 67,216,056 (2);(3) |

(1) Ties to FERC Form 1, Page 320 & 321

(2) Ties to 2014 Financial Statements

(3) Includes \$4,782,671 of Fuel Oil Expense which is analyzed separately

Otter Tail Power Company
Lead/Lag Study
Fuel Analysis -Detail of Fuel Expense
2014

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) | (K) | (L) | (M) | (N) |
|-----------------|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|
| Line No. | Cost Centers 1130 & 1190 Big Stone Plant | | | | | | | | | | | | | |
| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total | |
| 1 | JE 27 Adjust BSP to OTP Share | (2,313,988) | (2,492,086) | (2,924,916) | (2,415,457) | (1,845,483) | (2,615,836) | (2,318,815) | (2,167,378) | (1,983,835) | (2,066,475) | (2,038,046) | (2,430,124) | (27,612,440) |
| 2 | JE 27 Adjust BSP to OTP Share | (38,529) | (52,606) | (3,906) | (4,120) | (78,120) | (6,239) | (23,981) | (40,758) | (30,582) | (34,454) | (45,674) | (11,038) | (370,006) |
| 3 | JE 25 Record Fuel Expense | 5,019,497 | 5,405,826 | 6,344,719 | 5,239,603 | 4,003,218 | 5,674,265 | 5,029,968 | 4,701,472 | 4,303,330 | 4,482,592 | 4,420,925 | 5,271,418 | 59,896,832 |
| 4 | JE 17 Dispatch | | | | | | | | | | | | | 0 |
| 5 | JE 24 Fuel Oil Burned | 83,576 | 114,114 | 8,472 | 8,937 | 169,458 | 13,533 | 52,020 | 88,413 | 66,339 | 74,737 | 99,076 | 23,943 | 802,617 |
| 6 | OTP Total | 2,750,557 | 2,975,248 | 3,424,370 | 2,828,963 | 2,249,072 | 3,065,723 | 2,739,191 | 2,581,748 | 2,355,252 | 2,456,400 | 2,436,281 | 2,854,199 | 32,717,003 |
| 7 | Total All Partners | 5,103,073 | 5,519,940 | 6,353,192 | 5,248,540 | 4,172,675 | 5,687,798 | 5,081,987 | 4,789,885 | 4,369,669 | 4,557,329 | 4,520,001 | 5,295,360 | 60,699,449 |
| 8 | | -45.34% | -45.15% | -46.04% | -46.02% | -44.23% | -45.99% | -45.63% | -45.25% | -45.40% | -45.34% | -45.09% | -45.89% | -45.49% |
| 9 | | | | | | | | | | | | | | |
| 10 | | | | | | | | | | | | | | |
| 11 | | | | | | | | | | | | | | |
| 12 | | | | | | | | | | | | | | |
| 13 | Cost Center 1020 - Hoot Lake Plant | | | | | | | | | | | | | |
| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total | |
| 15 | JE 56 Subbit Burned | 2,040,627 | 1,981,062 | 1,971,176 | 464,267 | 515 | (2,789) | 919,499 | 1,242,017 | 1,673,783 | 1,739,027 | 1,778,332 | 1,995,024 | 15,802,539 |
| 16 | JE 56 Fuel Oil Burned | 33,577 | 13,172 | 7,369 | 1,534 | 0 | 33,724 | 75,903 | 62,129 | 17,622 | 8,476 | 8,192 | 2,789 | 264,487 |
| 17 | OTP Total | 2,074,204 | 1,994,234 | 1,978,544 | 465,801 | 515 | 30,934 | 995,401 | 1,304,146 | 1,691,405 | 1,747,503 | 1,786,524 | 1,997,813 | 16,067,025 |
| 18 | | | | | | | | | | | | | | |
| 19 | | | | | | | | | | | | | | |
| 20 | | | | | | | | | | | | | | |
| 21 | | | | | | | | | | | | | | |
| 22 | | | | | | | | | | | | | | |
| 23 | Cost Centers 1230 & 1290 Coyote Plant | | | | | | | | | | | | | |
| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total | |
| 25 | JE 69 Adjust Coyote to OTP Share | (3,244,463) | (2,811,262) | (2,676,283) | (2,309,987) | (2,820,220) | (1,678,410) | (2,477,857) | (2,631,476) | (2,173,147) | (2,752,752) | (2,878,376) | (803,635) | (29,257,869) |
| 26 | JE 69 Adjust Coyote to OTP Share | (21,699) | (141,875) | (99,513) | (83,605) | (45,079) | (73,830) | 0 | (87,932) | (79,422) | (73,438) | (34,923) | (60,706) | (802,024) |
| 27 | JE 37 Lignite Burned | 4,991,482 | 4,325,019 | 4,117,358 | 3,553,826 | 4,339,969 | 2,582,753 | 3,653,479 | 4,049,000 | 3,343,887 | 4,235,003 | 4,428,271 | 1,236,362 | 44,856,411 |
| 28 | JE 37 Fuel Oil Burned | 33,383 | 218,269 | 153,098 | 128,624 | 69,353 | 113,585 | 159,193 | 135,279.69 | 122,188 | 112,981 | 53,728 | 93,394 | 1,393,075 |
| 29 | OTP Total | 1,758,703 | 1,590,151 | 1,494,660 | 1,288,857 | 1,544,022 | 944,098 | 1,334,815 | 1,464,873 | 1,213,506 | 1,521,794 | 1,568,700 | 465,415 | 16,189,593 |
| 30 | Total All Partners | 5,024,865 | 4,543,289 | 4,270,456 | 3,682,450 | 4,409,322 | 2,696,338 | 3,812,672 | 4,184,280 | 3,466,075 | 4,347,984 | 4,481,999 | 1,329,756 | 46,249,486 |
| 31 | | -64.57% | -61.88% | -62.67% | -62.73% | -63.96% | -62.25% | -64.99% | -62.89% | -62.70% | -63.31% | -64.22% | -60.43% | |

Source: Info obtained by running Oracle OTPGL700 report for Acct 5010

**Otter Tail Power Company
 Lead/Lag Study
 Fuel Analysis - Big Stone Plant
 2014**

(A) (B) (C) (D) (E) (F) (G) (H)

| Line No. | | \$ Billed | Lag Days | \$ Lag Days | | | | |
|----------|--------------------|--------------|--------------|--------------------|--------------------|--------------|--------------|--------------------|
| 1 | Coal | 5,434,673 | 17.63 | 95,834,287 | | | | |
| 2 | Freight | 11,422,252 | 13.53 | 154,574,938 | | | | |
| 3 | | 16,856,924 | 14.85 | 250,409,225 | | | | |
| 4 | | | | | | | | |
| 5 | 3 month | | | | 3 month | | | |
| 6 | Sample 2014 | | | | Sample 2014 | | | |
| 7 | | Days | Total | Dollar Days | | Days | Total | Dollar Days |
| 8 | Feb | 19.82 | 676,231.29 | 13,401,868.56 | Feb | 14.49 | 1,163,365.44 | 16,858,893.92 |
| 9 | Jul | 12.99 | 856,415.49 | 11,128,136.47 | Jul | 8.76 | 1,480,792.50 | 12,976,755.00 |
| 10 | Oct | 19.00 | 171,533.10 | 3,259,239.09 | Oct | 15.00 | 295,217.68 | 4,428,265.20 |
| 11 | | | | | | | | |
| 12 | | | | | | | | |
| 13 | | | | | | | | |
| 14 | | | | | | | | |
| 15 | | | | | | | | |
| 16 | | 16.31 | 1,704,179.88 | 27,789,244.12 | | 11.66 | 2,939,375.62 | 34,263,914.12 |
| 17 | | | | | | | | |
| 18 | | | | | | | | |
| 19 | 3 month | | | | 3 month | | | |
| 20 | Sample 2014 | | | | Sample 2014 | | | |
| 21 | | Days | Total | Dollar Days | | Days | Total | Dollar Days |
| 22 | Feb | 15.00 | 1,311,577.11 | 19,673,440.47 | Feb | 14.20 | 3,121,182.68 | 44,317,511.48 |
| 23 | Jul | 22.68 | 571,012.05 | 9,679,184.30 | Jul | 14.99 | 1,267,959.00 | 19,008,407.00 |
| 24 | Oct | 24.66 | 1,413,172.60 | 27,823,523.30 | Oct | 13.90 | 3,129,976.08 | 43,492,489.92 |
| 25 | | | | | | | | |
| 26 | | | | | | | | |
| 27 | | | | | | | | |
| 28 | | | | | | | | |
| 29 | | | | | | | | |
| 30 | | 17.35 | 3,295,761.76 | 57,176,148.07 | | 14.21 | 7,519,117.76 | 106,818,408.40 |
| 31 | | | | | | | | |
| 32 | | | | | | | | |
| 33 | 3 month | | | | 3 month | | | |
| 34 | Sample 2014 | | | | Sample 2014 | | | |
| 35 | | Days | Total | Dollar Days | | Days | Total | Dollar Days |
| 36 | Feb | 0.00 | - | - | Feb | 0.00 | - | - |
| 37 | Jul | 25.00 | 434,730.89 | 10,868,894.46 | Jul | 14.00 | 963,758.25 | 13,492,615.50 |
| 38 | Oct | 13.38 | - | - | Oct | 0.00 | - | - |
| 39 | | | | | | | | |
| 40 | | | | | | | | |
| 41 | | | | | | | | |
| 42 | | | | | | | | |
| 43 | | | | | | | | |
| 44 | | 25.00 | 434,730.89 | 10,868,894.46 | | 14.00 | 963,758.25 | 13,492,615.50 |
| 45 | | | | | | | | |

Totals are from "Fuel Days Lead Calc" Excel Spreadsheet; See Page 14

**Otter Tail Power Company
Working Capital Analysis
2013 Big Stone Private Rail Car Taxes Payable in 2014**

| (A) | (B) | (C) | (D) | (E) | (F) | |
|----------|------------------------------------|--------------------|-----------------------|----------|-----------------------|----------------------|
| Line No. | Payment Amount Due | 2013 Lag | 2014 Payment Due Date | 2014 Lag | \$\$\$ Times Lag Days | |
| 1 | WYOMING | | | | | |
| 2 | Entire Year: Jan 1 - Dec 31, 2013 | 4,604.00 | 183.00 | 12/31/14 | 548.00 | 2,522,992.00 |
| 3 | | | | | | |
| 4 | | | | | | |
| 5 | | | | | | |
| 6 | MONTANA | | | | | |
| 7 | 1st half: Jan 1 - June 30, 2013 | 17,443.87 | 183.00 | 12/02/13 | 517.00 | 9,018,480.79 |
| 8 | 2nd half: July 1 - Dec 31, 2013 | 17,443.78 | 183.00 | 06/02/14 | 699.00 | 12,193,202.00 |
| 9 | | <u>34,887.65</u> | | | <u>608.00</u> | <u>21,211,682.79</u> |
| 10 | | | | | | |
| 11 | | | | | | |
| 12 | TOTAL | <u>39,491.65</u> | | | <u>601.00</u> | <u>23,734,674.79</u> |
| 13 | | | | | | |
| 14 | Less: Other Partners Share - 46.1% | <u>(18,205.65)</u> | | | | |
| 15 | | | | | | |
| 16 | OTP Share - 53.9% | <u>21,286.00</u> | | | <u>601.00</u> | <u>12,792,989.71</u> |

Note: Rail car taxes are paid to the respective states listed above for use of the rail lines in their state. The tax is calculated based on the following: market value of the cars; total number of cars in the fleet; total number of car miles traveled during the year in their state and a state allocation percentage.

Note: Payments for Wyoming and Montana Rail Car taxes for 2013 expense are not due and will not be paid until some time in the future. For analytical purposes in this lead/lag study the due date of the taxes owed will be used as the date of payment as it is known they will be paid by then and usually are paid very close to the due date. Any variance in when they are actually paid and the actual due date will be immaterial to the lead calc.

Note: Copy of Wyoming Rail Car Tax received from . See Page 28.

Note: Copy of Montana Private Car Tax Bill received from . The bill is received in October of the year (2014) following the year (2013) the taxes are assessed for. They are then due 1st half at the end of November (2014) and 2nd half at the end of May (2015). See Page 29.

Otter Tail Power Company
Analysis of Rail Car Lease Pmts
Year 2014

| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) | (K) | (L) | |
|----------|-----|----------------|----------------------------|---------------------------|-------------------------|---------------------|--------------------|-------------------|-------------------------------------|-----------------------|--------------|----------------|
| Line No. | | (1) Expense | (1) Beg. Service Period | (1) End Service Period | (1) Avg Service Days | (2) Payment Date | (2) Amount Paid | Remaining Balance | Days from End of Service To Payment | Total (Lead)/Lag Days | \$ Days | |
| 1 | Jan | 40,266.62 | 01/01/14 | 01/31/14 | 15.5 | 01/08/14 | 40,266.62 | - | (23.00) | (7.50) | (301,999.65) | |
| 2 | Feb | 40,266.62 | 02/01/14 | 02/28/14 | 14.0 | 02/11/14 | 40,266.62 | - | (17.00) | (3.00) | (120,799.86) | |
| 3 | Mar | 40,266.62 | 03/01/14 | 03/31/14 | 15.5 | 03/18/14 | 40,266.62 | - | (13.00) | 2.50 | 100,666.55 | |
| 4 | Apr | 40,266.62 | 04/01/14 | 04/30/14 | 15.0 | 04/16/14 | 40,266.62 | - | (14.00) | 1.00 | 40,266.62 | |
| 5 | May | 40,266.62 | 05/01/14 | 05/31/14 | 15.5 | 05/05/14 | 40,266.62 | - | (26.00) | (10.50) | (422,799.51) | |
| 6 | Jun | 40,266.62 | 06/01/14 | 06/30/14 | 15.0 | 06/06/14 | 40,266.62 | - | (24.00) | (9.00) | (362,399.58) | |
| 7 | Jul | 40,266.62 | 07/01/14 | 07/31/14 | 15.5 | 07/16/14 | 40,266.62 | - | (15.00) | 0.50 | 20,133.31 | |
| 8 | Aug | 40,266.62 | 08/01/14 | 08/31/14 | 15.5 | 08/18/14 | 40,266.62 | - | (13.00) | 2.50 | 100,666.55 | |
| 9 | Sep | 40,266.62 | 09/01/14 | 09/30/14 | 15.0 | 09/26/14 | 40,266.62 | - | (35.00) | (20.00) | (805,332.40) | |
| 10 | Oct | 40,266.62 | 10/01/14 | 10/31/14 | 15.5 | 10/16/14 | 40,266.62 | - | (15.00) | 0.50 | 20,133.31 | |
| 11 | Nov | 40,266.62 | 11/01/14 | 11/30/14 | 15.0 | 11/06/14 | 40,266.62 | - | (24.00) | (9.00) | (362,399.58) | |
| 12 | Dec | 40,266.62 | 12/01/14 | 12/31/14 | 15.5 | 12/17/14 | 40,266.62 | - | (14.00) | 1.50 | 60,399.93 | |
| 13 | | | | | | | | | | | | |
| 14 | | Total | 483,199.44 | | | | | | | Avg (Lead)Lag Days | (4.21) | (2,033,464.31) |

| Line No. | | (3) Expense | (3) Beg. Service Period | (3) End Service Period | (3) Avg Service Days | (2) Payment Date | (2) Amount Paid | Remaining Balance | Days from End of Service To Payment | Total (Lead)/Lag Days | \$ Days | |
|----------|-----|----------------|----------------------------|---------------------------|-------------------------|---------------------|--------------------|-------------------|-------------------------------------|-----------------------|--------------|----------------|
| 1 | Jan | 57,200.00 | 01/01/14 | 01/31/14 | 15.5 | 01/02/14 | 57,200.00 | - | (29.00) | (13.50) | (772,200.00) | |
| 2 | Feb | 57,200.00 | 02/01/14 | 02/28/14 | 14.0 | 02/03/14 | 57,200.00 | - | (25.00) | (11.00) | (629,200.00) | |
| 3 | Mar | 57,200.00 | 03/01/14 | 03/31/14 | 15.5 | 02/28/14 | 57,200.00 | - | (31.00) | (15.50) | (886,600.00) | |
| 4 | Apr | 57,200.00 | 04/01/14 | 04/30/14 | 15.0 | 04/01/14 | 57,200.00 | - | (29.00) | (14.00) | (800,800.00) | |
| 5 | May | 57,200.00 | 05/01/14 | 05/31/14 | 15.5 | 05/01/14 | 57,200.00 | - | (30.00) | (14.50) | (829,400.00) | |
| 6 | Jun | 57,200.00 | 06/01/14 | 06/30/14 | 15.0 | 06/02/14 | 57,200.00 | - | (28.00) | (13.00) | (743,600.00) | |
| 7 | Jul | 57,200.00 | 07/01/14 | 07/31/14 | 15.5 | 07/01/14 | 57,200.00 | - | (30.00) | (14.50) | (829,400.00) | |
| 8 | Aug | 57,200.00 | 08/01/14 | 08/31/14 | 15.5 | 08/01/14 | 57,200.00 | - | (30.00) | (14.50) | (829,400.00) | |
| 9 | Sep | 57,200.00 | 09/01/14 | 09/30/14 | 15.0 | 09/02/14 | 57,200.00 | - | (28.00) | (13.00) | (743,600.00) | |
| 10 | Oct | 57,200.00 | 10/01/14 | 10/31/14 | 15.5 | 10/01/14 | 57,200.00 | - | (30.00) | (14.50) | (829,400.00) | |
| 11 | Nov | 57,200.00 | 11/01/14 | 11/30/14 | 15.0 | 10/31/14 | 57,200.00 | - | (30.00) | (15.00) | (858,000.00) | |
| 12 | Dec | 57,200.00 | 12/01/14 | 12/31/14 | 15.5 | 12/01/14 | 57,200.00 | - | (30.00) | (14.50) | (829,400.00) | |
| 13 | | | | | | | | | | | | |
| 14 | | Total | 686,400.00 | | | | | | | Avg (Lead)Lag Days | (13.96) | (9,581,000.00) |

(1) Per Lease Contract with
(2) Per Oracle A/P Display; Search by Vendor Name and Ck #

**Otter Tail Power Company
 Lead/Lag Study
 Fuel Analysis -Hoot Lake Plant
 2014**

(A) (B) (C) (D) (E) (F) (G) (H)

| Line No. | | \$ Billed | Lag Days | \$ Lag Days | | | | |
|----------|--------------------|--------------|--------------|--------------------|--------------------|--------------|--------------|--------------------|
| 1 | Coal | 1,164,804 | 21.18 | 24,665,808 | | | | |
| 2 | Freight | 2,316,845 | 21.52 | 49,861,499 | | | | |
| 3 | | 3,481,649 | 21.41 | 74,527,307 | | | | |
| 4 | | | | | | | | |
| 5 | 3 month | | | | 3 month | | | |
| 6 | Sample 2014 | | | | Sample 2014 | | | |
| 7 | | Days | Total | Dollar Days | | Days | Total | Dollar Days |
| 8 | Feb | 26.21 | 572,574.38 | 15,006,849.38 | Feb | 23.38 | 1,152,518.40 | 26,949,721.92 |
| 9 | Jul | 21.00 | 198,048.15 | 4,159,011.15 | Jul | 21.00 | 391,589.50 | 8,223,379.50 |
| 10 | Oct | 13.95 | 394,181.49 | 5,499,947.00 | Oct | 19.01 | 772,737.46 | 14,688,398.00 |
| 11 | | | | | | | | |
| 12 | | | | | | | | |
| 13 | | | | | | | | |
| 14 | | | | | | | | |
| 15 | | | | | | | | |
| 16 | | | | | | | | |
| 17 | | | | | | | | |
| 18 | | | | | | | | |
| 19 | | | | | | | | |
| 20 | | | | | | | | |
| 21 | | | | | | | | |
| 22 | | | | | | | | |
| 23 | | | | | | | | |
| 24 | | | | | | | | |
| 25 | | 21.18 | 1,164,804.02 | 24,665,807.53 | | 21.52 | 2,316,845.36 | 49,861,499.42 |

Totals are from "Fuel Days Lead Calc" Excel Spreadsheet; See Page 18.

**Otter Tail Power Company
Working Capital Analysis
2013 Hoot Lake Private Rail Car Taxes Payable in 2014**

| (A) | (B) | (C) | (D) | (E) | (F) | |
|----------|-----------------------------------|--------------------|-----------------------|----------|-----------------------|--------------------|
| Line No. | Payment Amount Due | 2013 Lag | 2014 Payment Due Date | 2014 Lag | \$\$\$ Times Lag Days | |
| 1 | <i>WYOMING</i> | | | | | |
| 2 | Entire Year: Jan 1 - Dec 31, 2013 | 0.00 | 183.00 | 12/31/14 | 548.00 | 0.00 |
| 3 | | | | | | |
| 4 | | | | | | |
| 5 | | | | | | |
| 6 | <i>MONTANA</i> | | | | | |
| 7 | 1st half: Jan 1 - June 30, 2013 | 0.00 | 183.00 | 12/02/13 | 517.00 | 0.00 |
| 8 | 2nd half: July 1 - Dec 31, 2013 | 0.00 | 183.00 | 06/02/14 | 699.00 | 0.00 |
| 9 | | <u>0.00</u> | | | <u>0.00</u> | <u>0.00</u> |
| 10 | | | | | | |
| 11 | | | | | | |
| 12 | TOTAL | <u><u>0.00</u></u> | | | <u><u>0.00</u></u> | <u><u>0.00</u></u> |

Note: Rail car taxes are paid to the respective states listed above for use of the rail lines in their state. The tax is calculated based on the following: market value of the cars; total number of cars in the fleet; total number of car miles traveled during the year in their state and a state allocation percentage.

Note: Payments for Wyoming and Montana Rail Car taxes for 2013 expense are not due and will not be paid until some time in the future. For analytical purposes in this lead/lag study the due date of the taxes owed will be used as the date of payment as it is known they will be paid by then and usually are paid very close to the due date. Any variance in when they are actually paid and the actual due date will be immaterial to the lead calc.

Note: Copy of Wyoming Rail Car Tax received from . See Page 28.

Note: Copy of Montana Private Car Tax Bill received from . The bill is received in October of the year (2014) following the year (2013) the taxes are assessed for. They are then due 1st half at the end of November (2014) and 2nd half at the end of May (2015). See Page 29.

Otter Tail Power Company
Analysis of Rail Car Lease Pmts
Year 2014

| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) | (K) | (L) |
|----------|-----|-------------|-------------------------|------------------------|----------------------|--------------------|-----------------|-------------------|-------------------------------------|-----------------------|----------------|
| Line No. | | (1) Expense | (1) Beg. Service Period | (1) End Service Period | (1) Avg Service Days | (2) Payment Date | (2) Amount Paid | Remaining Balance | Days from End of Service To Payment | Total (Lead)/Lag Days | \$ Days |
| 1 | Jan | 62,100.00 | 01/01/14 | 01/31/14 | 15.5 | 01/06/14 | 62,100.00 | - | (25.00) | (9.50) | (589,950.00) |
| 2 | Feb | 62,100.00 | 02/01/14 | 02/28/14 | 14.0 | 02/03/14 | 62,100.00 | - | (25.00) | (11.00) | (688,100.00) |
| 3 | Mar | 62,100.00 | 03/01/14 | 03/31/14 | 15.5 | 02/28/14 | 62,100.00 | - | (31.00) | (15.50) | (962,550.00) |
| 4 | Apr | 62,100.00 | 04/01/14 | 04/30/14 | 15.0 | 04/17/14 | 62,100.00 | - | (13.00) | 2.00 | 124,200.00 |
| 5 | May | 62,100.00 | 05/01/14 | 05/31/14 | 15.5 | 05/15/14 | 62,100.00 | - | (16.00) | (0.50) | (31,050.00) |
| 6 | Jun | 62,100.00 | 06/01/14 | 06/30/14 | 15.0 | 06/02/14 | 62,100.00 | - | (28.00) | (13.00) | (807,300.00) |
| 7 | Jul | 62,100.00 | 07/01/14 | 07/31/14 | 15.5 | 07/01/14 | 62,100.00 | - | (30.00) | (14.50) | (900,450.00) |
| 8 | Aug | 62,100.00 | 08/01/14 | 08/31/14 | 15.5 | 08/01/14 | 62,100.00 | - | (30.00) | (14.50) | (900,450.00) |
| 9 | Sep | 62,100.00 | 09/01/14 | 09/30/14 | 15.0 | 09/02/14 | 62,100.00 | - | (28.00) | (13.00) | (807,300.00) |
| 10 | Oct | 62,100.00 | 10/01/14 | 10/31/14 | 15.5 | 10/01/14 | 62,100.00 | - | (30.00) | (14.50) | (900,450.00) |
| 11 | Nov | 62,100.00 | 11/01/14 | 11/30/14 | 15.0 | 10/31/14 | 62,100.00 | - | (30.00) | (15.00) | (931,500.00) |
| 12 | Dec | 62,100.00 | 12/01/14 | 12/31/14 | 15.5 | 12/01/14 | 62,100.00 | - | (30.00) | (14.50) | (900,450.00) |
| 13 | | | | | | | | | | | |
| 14 | | Total | 745,200.00 | | | Avg (Lead)Lag Days | | | | (11.13) | (8,290,350.00) |

| Line No. | | (3) Expense | (3) Beg. Service Period | (3) End Service Period | (3) Avg Service Days | (2) Payment Date | (2) Amount Paid | Remaining Balance | Days from End of Service To Payment | Total (Lead)/Lag Days | \$ Days |
|----------|-----|-------------|-------------------------|------------------------|----------------------|--------------------|-----------------|-------------------|-------------------------------------|-----------------------|--------------|
| 1 | Jan | | 01/01/14 | 01/31/14 | 15.5 | | | - | | | |
| 2 | Feb | | 02/01/14 | 02/28/14 | 14.0 | | | - | | | |
| 3 | Mar | | 03/01/14 | 03/31/14 | 15.5 | | | - | | | |
| 4 | Apr | | 04/01/14 | 04/30/14 | 15.0 | | | - | | | |
| 5 | May | | 05/01/14 | 05/31/14 | 15.5 | | | - | | | |
| 6 | Jun | | 06/01/14 | 06/30/14 | 15.0 | | | - | | | |
| 7 | Jul | | 07/01/14 | 07/31/14 | 15.5 | | | - | | | |
| 8 | Aug | 7,475.00 | 08/01/14 | 08/31/14 | 15.5 | 07/18/14 | 7,475.00 | - | (44.00) | (28.50) | (213,037.50) |
| 9 | Sep | | 09/01/14 | 09/30/14 | 15.0 | | | - | | | |
| 10 | Oct | 7,475.00 | 10/01/14 | 10/31/14 | 15.5 | 09/18/14 | 7,475.00 | - | (43.00) | (27.50) | (205,562.50) |
| 11 | Nov | | 11/01/14 | 11/30/14 | 15.0 | | | - | | | |
| 12 | Dec | | 12/01/14 | 12/31/14 | 15.5 | | | - | | | |
| 13 | | | | | | | | | | | |
| 14 | | Total | 14,950.00 | | | Avg (Lead)Lag Days | | | | (28.00) | (418,600.00) |

(1) Per Lease Contract with
 (2) Per Oracle A/P Display, Search by Vendor Name and Ck #

**Otter Tail Power Company
 Lead/Lag Study
 Fuel Analysis - Coyote Plant
 2014**

(A) (B) (C) (D)

| Line No. | | \$ Billed | Lag Days | \$ Lag Days |
|----------|----------------|-------------------|---------------------------------|-----------------------|
| 1 | Coal | 12,453,315 | 12.19 | 151,786,846 |
| 2 | Freight (N/A) | 0 | 0.00 | 0 |
| 3 | | <u>12,453,315</u> | 12.19 | <u>151,786,846</u> |
| 4 | | | | |
| 5 | | | (1) | |
| 6 | 3 Month | | Dakota Westmoreland Corp | |
| 7 | Sample | | Days | Total |
| 8 | 2014 | | Dollar Days | |
| 8 | Feb | 13.24 | 4,313,749.29 | 57,095,564.95 |
| 9 | Jul | 11.62 | 3,827,543.37 | 44,480,932.36 |
| 10 | Oct | 11.64 | 4,312,022.20 | 50,210,348.27 |
| 11 | | | | |
| 12 | | | | |
| 13 | | | | |
| 14 | | | | |
| 15 | | | | |
| 16 | | | | |
| 17 | | | | |
| 18 | | | | |
| 19 | | <u>12.19</u> | <u>12,453,314.86</u> | <u>151,786,845.57</u> |

(1) Totals are from "Fuel Days Lead Calc" Excel spreadsheet; see Page 22

Note: The Coyote Plant is located next to the mine so there is no rail expense to analyze for hauling coal as it is brought over on a conveyor directly from the mine.

Otter Tail Power Company
Lead-Lag Study Fuel Costs
Big Stone Plant

| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | | | |
|----------------------|--------------------|---------------|-----------------|------------------|----------|-------------------|--------------|----------------|----------|--------------|---------------|
| Line No. | (1) Date Delivered | (1) Date Paid | (1) Amount Paid | Amount Remaining | (1) Days | (1) Amount (tons) | (1) Rate/ton | Number of Cars | Rate/Car | (1) Total | Dollar Days |
| February 2014 | | | | | | | | | | | |
| 1 | 02/10/14 | 02/25/14 | 165,285.38 | - | 15 | 13,246.000 | 12.03 | 112.00 | 53.00 | 165,285.38 | 2,479,280.70 |
| 2 | 02/16/14 | 03/07/14 | 164,993.03 | - | 19 | 13,501.000 | 12.03 | 112.00 | 23.00 | 164,993.03 | 3,134,867.57 |
| 3 | 02/19/14 | 03/17/14 | 173,516.51 | - | 26 | 13,917.000 | 12.03 | 115.00 | 53.00 | 173,516.51 | 4,511,429.26 |
| 4 | 02/26/14 | 03/17/14 | 172,436.37 | - | 19 | 13,979.000 | 12.03 | 117.00 | 30.00 | 172,436.37 | 3,276,291.03 |
| 5 | - | - | - | - | 0 | - | - | - | - | - | - |
| 6 | - | - | - | - | 0 | - | - | - | - | - | - |
| 7 | - | - | - | - | 0 | - | - | - | - | - | - |
| 8 | - | - | - | - | 0 | - | - | - | - | - | - |
| 9 | - | - | - | - | 0 | - | - | - | - | - | - |
| 10 | - | - | - | - | 0 | - | - | - | - | - | - |
| 11 | - | - | - | - | 0 | - | - | - | - | - | - |
| 12 | - | - | - | - | 0 | - | - | - | - | - | - |
| 13 | - | - | - | - | 0 | - | - | - | - | - | - |
| 14 | - | - | - | - | 0 | - | - | - | - | - | - |
| 15 | - | - | - | - | 0 | - | - | - | - | - | - |
| 16 | - | - | - | - | 0 | - | - | - | - | - | - |
| 17 | - | - | - | - | 0 | - | - | - | - | - | - |
| 18 | - | - | - | - | 0 | - | - | - | - | - | - |
| 19 | - | - | - | - | 0 | - | - | - | - | - | - |
| 20 | - | - | - | - | 0 | - | - | - | - | - | - |
| 21 | - | - | - | - | 0 | - | - | - | - | - | - |
| 22 | - | - | - | - | 0 | - | - | - | - | - | - |
| 23 | - | - | - | - | 0 | - | - | - | - | - | - |
| 24 | - | - | - | - | 0 | - | - | - | - | - | - |
| 25 | - | - | - | - | 0 | - | - | - | - | - | - |
| 26 | - | - | - | - | 0 | - | - | - | - | - | - |
| 27 | - | - | - | - | 0 | - | - | - | - | - | - |
| 28 | - | - | - | - | 0 | - | - | - | - | - | - |
| 29 | - | - | - | - | 0 | - | - | - | - | - | - |
| 30 | - | - | - | - | 0 | - | - | - | - | - | - |
| 31 | - | - | - | - | 0 | - | - | - | - | - | - |
| 32 | - | - | - | - | 0 | - | - | - | - | - | - |
| 33 | - | - | - | - | 0 | - | - | - | - | - | - |
| 34 | - | - | - | - | 0 | - | - | - | - | - | - |
| 35 | - | - | - | - | 0 | - | - | - | - | - | - |
| 36 | - | - | - | - | 0 | - | - | - | - | - | - |
| 37 | - | - | - | - | 0 | - | - | - | - | - | - |
| 38 | - | - | - | - | 0 | - | - | - | - | - | - |
| 39 | - | - | - | - | 0 | - | - | - | - | - | - |
| 40 | - | - | - | - | 0 | - | - | - | - | - | - |
| 41 | - | - | - | - | 0 | - | - | - | - | - | - |
| | | | 676,231.29 | | 19.82 | 54,643.000 | | | | 676,231.29 | 13,401,868.56 |
| February 2014 | | | | | | | | | | | |
| 22 | 02/02/14 | 02/27/14 | 129,480.11 | - | 25 | 12,542.420 | 10.15 | 109.00 | 19.95 | 129,480.11 | 3,237,002.75 |
| 24 | 02/05/14 | 02/27/14 | 131,370.01 | - | 22 | 12,722.720 | 10.15 | 112.00 | 19.95 | 131,370.01 | 2,890,140.22 |
| 25 | 02/07/14 | 02/27/14 | 123,469.10 | - | 20 | 11,942.340 | 10.15 | 113.00 | 19.95 | 123,469.10 | 2,469,382.00 |
| 27 | 02/09/14 | 02/27/14 | 123,691.60 | - | 18 | 11,960.330 | 10.15 | 115.00 | 19.95 | 123,691.60 | 2,226,448.80 |
| 28 | 02/15/14 | 02/27/14 | 127,856.55 | - | 12 | 12,370.670 | 10.15 | 115.00 | 19.95 | 127,856.55 | 1,534,278.60 |
| 29 | 02/15/14 | 02/27/14 | 124,248.12 | - | 12 | 12,015.160 | 10.15 | 115.00 | 19.95 | 124,248.12 | 1,490,977.44 |
| 30 | 02/21/14 | 03/06/14 | 144,873.87 | - | 13 | 14,043.050 | 10.15 | 117.00 | 19.95 | 144,873.87 | 1,883,360.31 |
| 31 | 02/22/14 | 03/06/14 | 135,943.50 | - | 12 | 13,173.310 | 10.15 | 112.00 | 19.95 | 135,943.50 | 1,631,322.00 |
| 32 | 02/23/14 | 03/06/14 | 137,332.57 | - | 11 | 13,312.130 | 10.15 | 111.00 | 19.95 | 137,332.57 | 1,510,658.27 |
| 33 | 02/28/14 | 03/06/14 | 133,311.68 | - | 6 | 12,904.190 | 10.15 | 117.00 | 19.95 | 133,311.68 | 799,870.08 |
| 34 | - | - | - | - | 0 | - | - | - | - | - | - |
| 35 | - | - | - | - | 0 | - | - | - | - | - | - |
| 36 | - | - | - | - | 0 | - | - | - | - | - | - |
| 37 | - | - | - | - | 0 | - | - | - | - | - | - |
| 38 | - | - | - | - | 0 | - | - | - | - | - | - |
| 39 | - | - | - | - | 0 | - | - | - | - | - | - |
| 40 | - | - | - | - | 0 | - | - | - | - | - | - |
| 41 | - | - | - | - | 0 | - | - | - | - | - | - |
| | | | 1,311,577.11 | | 15.00 | 126,986.320 | | | | 1,311,577.11 | 19,673,440.47 |

(1) Information found on Invoice by searching Oracle A/P Display by Compar:

| (J) | (K) | (L) | (M) | (N) | (O) | (P) | (Q) | | |
|----------------------|--------------------|---------------|----------|-------------------|--------------|----------------|--------------------|--------------|---------------|
| Line No. | (1) Date Delivered | (1) Date Paid | (1) Days | (1) Amount (tons) | (1) Rate/Car | Number of Cars | (1) Fuel Surcharge | (1) Total | Dollar Days |
| February 2014 | | | | | | | | | |
| 2 | 02/10/14 | 02/25/14 | 15 | 13,246.000 | 2,401.00 | 112.00 | 16,826.88 | 285,738.88 | 4,286,063.20 |
| 2 | 02/16/14 | 03/03/14 | 15 | 13,501.000 | 2,401.00 | 112.00 | 16,826.88 | 285,738.88 | 4,286,063.20 |
| 3 | 02/19/14 | 03/05/14 | 14 | 13,916.000 | 2,401.00 | 115.00 | 17,277.60 | 293,392.60 | 4,107,496.40 |
| 4 | 02/26/14 | 03/12/14 | 14 | 13,979.000 | 2,401.00 | 117.00 | 17,578.08 | 298,495.08 | 4,178,931.12 |
| 5 | - | - | 0 | - | - | - | - | - | - |
| 6 | - | - | 0 | - | - | - | - | - | - |
| 7 | - | - | 0 | - | - | - | - | - | - |
| 8 | - | - | 0 | - | - | - | - | - | - |
| 9 | - | - | 0 | - | - | - | - | - | - |
| 10 | - | - | 0 | - | - | - | - | - | - |
| 11 | - | - | 0 | - | - | - | - | - | - |
| 12 | - | - | 0 | - | - | - | - | - | - |
| 13 | - | - | 0 | - | - | - | - | - | - |
| 14 | - | - | 0 | - | - | - | - | - | - |
| 15 | - | - | 0 | - | - | - | - | - | - |
| 16 | - | - | 0 | - | - | - | - | - | - |
| 17 | - | - | 0 | - | - | - | - | - | - |
| 18 | - | - | 0 | - | - | - | - | - | - |
| 19 | - | - | 0 | - | - | - | - | - | - |
| 20 | - | - | 0 | - | - | - | - | - | - |
| 21 | - | - | 0 | - | - | - | - | - | - |
| | | | 14.49 | 54,642.000 | | | | 1,163,365.44 | 16,858,593.92 |
| February 2014 | | | | | | | | | |
| 22 | 02/02/14 | 02/13/14 | 11 | 12,542.420 | 2,519.00 | 114.00 | 24,678.72 | 311,844.72 | 3,430,291.92 |
| 24 | 02/05/14 | 02/19/14 | 14 | 12,722.720 | 2,519.00 | 112.00 | 24,245.76 | 306,373.76 | 4,289,232.64 |
| 25 | 02/07/14 | 02/21/14 | 14 | 11,942.330 | 2,519.00 | 115.00 | 24,895.20 | 314,580.20 | 4,404,122.80 |
| 27 | 02/09/14 | 02/21/14 | 12 | 11,960.330 | 2,519.00 | 113.00 | 24,462.24 | 309,109.24 | 3,709,310.88 |
| 28 | 02/15/14 | 03/03/14 | 16 | 12,370.670 | 2,519.00 | 115.00 | 24,895.20 | 314,580.20 | 5,033,283.20 |
| 29 | 02/15/14 | 03/03/14 | 16 | 12,015.160 | 2,519.00 | 115.00 | 24,895.20 | 314,580.20 | 5,033,283.20 |
| 30 | 02/21/14 | 03/07/14 | 14 | 14,043.050 | 2,519.00 | 117.00 | 25,328.16 | 320,051.16 | 4,480,716.24 |
| 31 | 02/22/14 | 03/10/14 | 16 | 13,173.310 | 2,519.00 | 112.00 | 24,245.76 | 306,373.76 | 4,901,980.16 |
| 32 | 02/23/14 | 03/10/14 | 15 | 13,312.130 | 2,519.00 | 111.00 | 24,029.28 | 303,638.28 | 4,554,574.20 |
| 33 | 02/28/14 | 03/14/14 | 14 | 12,904.190 | 2,519.00 | 117.00 | 25,328.16 | 320,051.16 | 4,480,716.24 |
| 34 | - | - | 0 | - | - | - | - | - | - |
| 35 | - | - | 0 | - | - | - | - | - | - |
| 36 | - | - | 0 | - | - | - | - | - | - |
| 37 | - | - | 0 | - | - | - | - | - | - |
| 38 | - | - | 0 | - | - | - | - | - | - |
| 39 | - | - | 0 | - | - | - | - | - | - |
| 40 | - | - | 0 | - | - | - | - | - | - |
| 41 | - | - | 0 | - | - | - | - | - | - |
| | | | 14.20 | 126,986.310 | | | | 3,121,182.68 | 44,317,511.48 |

**Otter Tail Power Company
 Lead-Lag Study Fuel Costs
 Big Stone Plant**

(A) (B) (C) (D) (E) (F) (G) (H)

| Line No. | 3 month Sample 2014 | | | | 3 month Sample 2014 | | | |
|----------|---------------------|--------------|--------------|---------------|---------------------|--------------|--------------|----------------|
| | Days | Total | Dollar Days | Days | Total | Dollar Days | | |
| 1 | Feb | 19.82 | 676,231.29 | 13,401,868.56 | Feb | 14.49 | 1,163,365.44 | 16,858,593.92 |
| 2 | Jul | 12.99 | 856,415.49 | 11,128,136.47 | Jul | 8.76 | 1,480,792.50 | 12,976,755.00 |
| 3 | Oct | 19.00 | 171,533.11 | 3,259,129.09 | Oct | 15.00 | 295,217.68 | 4,428,265.20 |
| 4 | | | | | | | | |
| 5 | | | | | | | | |
| 6 | | | | | | | | |
| 7 | | | | | | | | |
| 8 | | | | | | | | |
| 9 | | 16.31 | 1,704,179.89 | 27,789,134.12 | | 11.66 | 2,939,375.62 | 34,263,614.12 |
| 10 | | | | | | | | |
| 11 | | | | | | | | |
| 12 | | | | | | | | |
| 13 | | | | | | | | |
| 14 | | | | | | | | |
| 15 | | | | | | | | |
| 16 | Feb | 15.00 | 1,311,577.11 | 19,673,440.47 | Feb | 14.20 | 3,121,182.68 | 44,317,511.48 |
| 17 | Jul | 22.68 | 571,012.05 | 9,679,184.30 | Jul | 14.99 | 1,267,959.00 | 19,008,407.00 |
| 18 | Oct | 24.66 | 1,413,172.60 | 27,823,523.30 | Oct | 13.90 | 3,129,976.08 | 43,492,489.92 |
| 19 | | | | | | | | |
| 20 | | | | | | | | |
| 21 | | | | | | | | |
| 22 | | | | | | | | |
| 23 | | | | | | | | |
| 24 | | 17.35 | 3,295,761.76 | 57,176,148.07 | | 14.21 | 7,519,117.76 | 106,818,408.40 |
| 25 | | | | | | | | |
| 26 | | | | | | | | |
| 27 | | | | | | | | |
| 28 | | | | | | | | |
| 29 | | | | | | | | |
| 30 | | | | | | | | |
| 31 | Feb | 0.00 | - | - | Feb | 0.00 | - | - |
| 32 | Jul | 25.00 | 434,730.89 | 10,868,894.46 | Jul | 14.00 | 963,758.25 | 13,492,615.50 |
| 33 | Oct | 0.00 | - | - | Oct | 0.00 | - | - |
| 34 | | | | | | | | |
| 35 | | | | | | | | |
| 36 | | | | | | | | |
| 37 | | | | | | | | |
| 38 | | | | | | | | |
| 39 | | 25.00 | 434,730.89 | 10,868,894.46 | | 14.00 | 963,758.25 | 13,492,615.50 |
| 40 | | | | | | | | |

Source: Info abstracted from monthly detail sheets. See Pages 11 - 13.

Otter Tail Power Company
Lead-Lag Study Fuel Costs
Hoot Lake Plant

| Line No. | February 2014 | | | | | | | | | |
|----------|-----------------------|------------------|--------------------|-------------------------|--------------|----------------------|-----------------|--------------------------|-------------------|----------------------|
| | (A) Date Delivered | (B) Date Paid | (C) Amount Paid | (D) Amount Remaining | (E) Days | (F) Amount (tons) | (G) Rate/ton | (H) Side Release Cost | (I) Total | (J) Dollar Days |
| 1 | 02/05/14 | 03/05/14 | 192,174.01 | - | 28 | 14,027.300 | 13.70 | 0.00 | 192,174.01 | 5,380,872.28 |
| 2 | 02/14/14 | 03/05/14 | 195,910.34 | 0.00 | 19 | 14,300.025 | 13.70 | 0.00 | 195,910.34 | 3,722,296.46 |
| 3 | 02/20/14 | 03/24/14 | 184,490.02 | 0.00 | 32 | 13,466.425 | 13.70 | 0.00 | 184,490.02 | 5,903,680.64 |
| 4 | | | | - | 0 | | | | - | - |
| 5 | | | | - | 0 | | | | - | - |
| 6 | | | | - | 0 | | | | - | - |
| 7 | | | | - | 0 | | | | - | - |
| 8 | | | | - | 0 | | | | - | - |
| 9 | | | | - | 0 | | | | - | - |
| 10 | | | | - | 0 | | | | - | - |
| 11 | | | | - | 0 | | | | - | - |
| 12 | | | | - | 0 | | | | - | - |
| 13 | | | | - | 0 | | | | - | - |
| 14 | | | | - | 0 | | | | - | - |
| 15 | | | | - | 0 | | | | - | - |
| 16 | | | | - | 0 | | | | - | - |
| 17 | | | | - | 0 | | | | - | - |
| 18 | | | | - | 0 | | | | - | - |
| 19 | | | | - | 0 | | | | - | - |
| 20 | | | | - | 0 | | | | - | - |
| | | | <u>572,574.37</u> | | <u>26.21</u> | <u>41,793.75</u> | | | <u>572,574.38</u> | <u>15,006,849.38</u> |

| Line No. | February 2014 | | | | | | | | | |
|----------|-----------------------|------------------|--------------|----------------------|-----------------|-----------------------|-----------------------|---------------------|----------------------|--|
| | (J) Date Delivered | (K) Date Paid | (L) Days | (M) Amount (tons) | (N) Rate/Car | (O) Number of Cars | (P) Fuel Surcharge | (Q) Total | (R) Dollar Days | |
| 1 | 02/05/14 | 02/12/14 | 7 | 14,027.30 | 3,002.00 | 121 | 24,132.24 | 387,374.24 | 2,711,619.68 | |
| 2 | 02/14/14 | 03/07/14 | 21 | 14,300.03 | 3,002.00 | 123 | 24,531.12 | 393,777.12 | 8,269,319.52 | |
| 3 | 02/20/14 | 04/04/14 | 43 | 13,466.43 | 3,002.00 | 116 | 23,135.04 | 371,367.04 | 15,968,782.72 | |
| 4 | | | 0 | | | | | - | - | |
| 5 | | | 0 | | | | | - | - | |
| 6 | | | 0 | | | | | - | - | |
| 7 | | | 0 | | | | | - | - | |
| 8 | | | 0 | | | | | - | - | |
| 9 | | | 0 | | | | | - | - | |
| 10 | | | 0 | | | | | - | - | |
| 11 | | | 0 | | | | | - | - | |
| 12 | | | 0 | | | | | - | - | |
| 13 | | | 0 | | | | | - | - | |
| 14 | | | 0 | | | | | - | - | |
| 15 | | | 0 | | | | | - | - | |
| 16 | | | 0 | | | | | - | - | |
| 17 | | | 0 | | | | | - | - | |
| 18 | | | 0 | | | | | - | - | |
| 19 | | | 0 | | | | | - | - | |
| 20 | | | 0 | | | | | - | - | |
| | | | <u>23.38</u> | <u>41,793.75</u> | | | | <u>1,152,518.40</u> | <u>26,949,721.92</u> | |

(1) Information found on Invoice by searching Oracle A/P Display by Company

**Otter Tail Power Company
 Lead-Lag Study Fuel Costs
 Hoot Lake Plant**

(A) (B) (C) (D) (E) (F) (G) (H)

| Line No. | 3 month Sample 2014 | Days | Total | Dollar Days |
|----------|---------------------|--------------|---------------------|----------------------|
| 1 | Feb | 26.21 | 572,574.38 | 15,006,849.38 |
| 2 | Jul | 21.00 | 198,048.15 | 4,159,011.15 |
| 3 | Oct | 13.95 | 394,181.49 | 5,499,947.00 |
| 4 | | | | |
| 5 | | | | |
| 6 | | | | |
| 7 | | | | |
| 8 | | | | |
| 9 | | 21.18 | 1,164,804.01 | 24,665,807.53 |

| 3 month Sample 2014 | Days | Total | Dollar Days |
|---------------------|--------------|---------------------|----------------------|
| Feb | 23.38 | 1,152,518.40 | 26,949,721.92 |
| Jul | 21.00 | 391,589.50 | 8,223,379.50 |
| Oct | 19.01 | 772,737.46 | 14,688,398.00 |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | 21.52 | 2,316,845.36 | 49,861,499.42 |

Source: Info abstracted from monthly detail sheets. See Pages 15 - 17.

Otter Tail Power Company
Lead-Lag Study Fuel Costs
Coyote Plant

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) |
|----------|-----------------------|------------------|-------|----------------------|-----------------|--------------|---------------|
| | February 2014 | | | | | | |
| Line No. | (1) Date Delivered | (2) Date Paid | Days | (1) Amount (tons) | (1) Rate/ton | (1) Total | Dollar Days |
| 1 | 02/03/14 | 02/18/14 | 15 | 15,210.0 | 20.61 | 313,503.96 | 4,702,559.36 |
| 2 | 02/04/14 | 02/18/14 | 14 | 8,388.0 | 20.61 | 172,890.94 | 2,420,473.15 |
| 3 | 02/05/14 | 02/18/14 | 13 | 13,316.0 | 20.61 | 274,465.40 | 3,568,050.16 |
| 4 | 02/06/14 | 02/18/14 | 12 | 10,941.0 | 20.61 | 225,512.61 | 2,706,151.32 |
| 5 | 02/07/14 | 02/18/14 | 11 | 8,881.0 | 20.61 | 183,052.51 | 2,013,577.58 |
| 6 | 02/10/14 | 02/25/14 | 15 | 11,759.0 | 20.61 | 242,372.98 | 3,635,594.70 |
| 7 | 02/11/14 | 02/25/14 | 14 | 11,471.0 | 20.61 | 236,436.81 | 3,310,115.35 |
| 8 | 02/12/14 | 02/25/14 | 13 | 7,694.0 | 20.61 | 158,586.42 | 2,061,623.46 |
| 9 | 02/13/14 | 02/25/14 | 12 | 11,997.0 | 20.61 | 247,278.56 | 2,967,342.78 |
| 10 | 02/14/14 | 02/25/14 | 11 | 8,719.0 | 20.61 | 179,713.41 | 1,976,847.54 |
| 11 | 02/15/14 | 02/25/14 | 10 | 10,242.0 | 20.61 | 211,105.03 | 2,111,050.31 |
| 12 | 02/17/14 | 03/05/14 | 16 | 10,361.0 | 20.61 | 213,557.82 | 3,416,925.18 |
| 13 | 02/18/14 | 03/05/14 | 15 | 13,683.0 | 20.61 | 282,029.89 | 4,230,448.37 |
| 14 | 02/19/14 | 03/05/14 | 14 | 5,877.0 | 20.61 | 121,134.96 | 1,695,889.45 |
| 15 | 02/20/14 | 03/05/14 | 13 | 10,834.0 | 20.61 | 223,307.16 | 2,902,993.05 |
| 16 | 02/21/14 | 03/05/14 | 12 | 7,351.0 | 20.61 | 151,516.61 | 1,818,199.28 |
| 17 | 02/24/14 | 03/11/14 | 15 | 11,963.0 | 20.65 | 247,056.29 | 3,705,844.31 |
| 18 | 02/25/14 | 03/11/14 | 14 | 5,902.0 | 20.65 | 121,886.33 | 1,706,408.67 |
| 19 | 02/26/14 | 03/11/14 | 13 | 9,519.0 | 20.65 | 196,583.53 | 2,555,585.92 |
| 20 | 02/27/14 | 03/11/14 | 12 | 7,774.0 | 20.65 | 160,546.32 | 1,926,555.79 |
| 21 | 02/28/14 | 03/11/14 | 11 | 7,322.0 | 20.65 | 151,211.75 | 1,663,329.22 |
| 22 | | | | | | | |
| 23 | | | 13.24 | 209,204.00 | | 4,313,749.29 | 57,095,564.95 |

- (1) Per copies of actual invoices received from _____ in Acctg Transactions
- (2) Payment dates were found by searching Oracle A/P Display by Company and Invoice Amount

Otter Tail Power Company
Lead-Lag Study Fuel Costs
Coyote Plant

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) |
|-----------|-----------------------|------------------|-------------|----------------------|-----------------|--------------|--------------------|
| July 2014 | | | | | | | |
| Line No. | (1) Date Delivered | (2) Date Paid | (1) Days | (1) Amount (tons) | (1) Rate/ton | (1) Total | (1) Dollar Days |
| 1 | 07/01/14 | 07/15/14 | 14 | 5,828.0 | 20.04 | 116,768.64 | 1,634,760.99 |
| 2 | 07/02/14 | 07/15/14 | 13 | 8,209.0 | 20.04 | 164,473.88 | 2,138,160.47 |
| 3 | 07/03/14 | 07/15/14 | 12 | 10,835.0 | 20.04 | 217,087.89 | 2,605,054.72 |
| 4 | 07/05/14 | 07/15/14 | 10 | 10,247.0 | 20.04 | 205,306.00 | 2,053,060.03 |
| 5 | 07/07/14 | 07/22/14 | 15 | 14,349.0 | 20.27 | 290,894.41 | 4,363,416.11 |
| 6 | 07/08/14 | 07/22/14 | 14 | 1,349.0 | 20.27 | 27,348.01 | 382,872.10 |
| 7 | 07/09/14 | 07/22/14 | 13 | 2,319.0 | 20.27 | 47,012.62 | 611,164.10 |
| 8 | 07/10/14 | 07/22/14 | 12 | 6,743.0 | 20.27 | 136,699.49 | 1,640,393.88 |
| 9 | 07/11/14 | 07/22/14 | 11 | 5,553.0 | 20.27 | 112,574.86 | 1,238,323.44 |
| 10 | 07/14/14 | 07/29/14 | 15 | 10,993.0 | 20.04 | 220,253.55 | 3,303,803.24 |
| 11 | 07/15/14 | 07/29/14 | 14 | 7,642.0 | 20.04 | 153,113.58 | 2,143,590.17 |
| 12 | 07/16/14 | 07/29/14 | 13 | 5,884.0 | 20.04 | 117,890.65 | 1,532,578.41 |
| 13 | 07/17/14 | 07/29/14 | 12 | 14,359.0 | 20.04 | 287,694.05 | 3,452,328.63 |
| 14 | 07/18/14 | 07/29/14 | 11 | 7,591.0 | 20.04 | 152,091.76 | 1,673,009.34 |
| 15 | 07/21/14 | 08/04/14 | 14 | 8,282.0 | 20.15 | 166,922.05 | 2,336,908.75 |
| 16 | 07/22/14 | 08/04/14 | 13 | 1,413.0 | 20.15 | 28,478.73 | 370,223.52 |
| 17 | 07/23/14 | 08/04/14 | 12 | 2,560.0 | 20.15 | 51,596.29 | 619,155.46 |
| 18 | 07/24/14 | 08/04/14 | 11 | 16,202.0 | 20.15 | 326,548.07 | 3,592,028.77 |
| 19 | 07/25/14 | 08/04/14 | 10 | 9,589.0 | 20.15 | 193,264.38 | 1,932,643.77 |
| 20 | 07/28/14 | 08/07/14 | 10 | 15,478.0 | 19.43 | 300,734.44 | 3,007,344.44 |
| 21 | 07/29/14 | 08/07/14 | 9 | 3,243.0 | 19.43 | 63,010.84 | 567,097.57 |
| 22 | 07/30/14 | 08/07/14 | 8 | 7,646.0 | 19.43 | 148,560.25 | 1,188,482.01 |
| 23 | 07/31/14 | 08/07/14 | 7 | 15,400.0 | 19.43 | 299,218.92 | 2,094,532.44 |
| 24 | | | | | | | |
| 25 | | | 11.62 | 191,714.00 | | 3,827,543.37 | 44,480,932.36 |

(1) Per copies of actual invoices received from _____ in Acctg Transactions
(2) Payment dates were found by searching Oracle A/P Display by Company and Invoice Amount

Otter Tail Power Company
Lead-Lag Study Fuel Costs
Coyote Plant

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) |
|----------|-----------------------|------------------|--------------|----------------------|-----------------|---------------------|----------------------|
| | October 2014 | | | | | | |
| Line No. | (1) Date Delivered | (2) Date Paid | (1) Days | (1) Amount (tons) | (1) Rate/ton | (1) Total | (1) Dollar Days |
| 1 | 10/01/14 | 10/10/14 | 9 | 4,967.0 | 19.47 | 96,706.50 | 870,358.47 |
| 2 | 10/02/14 | 10/10/14 | 8 | 10,949.0 | 19.47 | 213,174.84 | 1,705,398.72 |
| 3 | 10/03/14 | 10/10/14 | 7 | 11,589.0 | 19.47 | 225,635.59 | 1,579,449.15 |
| 4 | 10/06/14 | 10/21/14 | 15 | 4,656.0 | 19.43 | 90,465.15 | 1,356,977.23 |
| 5 | 10/07/14 | 10/21/14 | 14 | 15,470.0 | 19.43 | 300,579.01 | 4,208,106.08 |
| 6 | 10/08/14 | 10/21/14 | 13 | 4,326.0 | 19.43 | 84,053.31 | 1,092,693.09 |
| 7 | 10/09/14 | 10/21/14 | 12 | 7,776.0 | 19.43 | 151,086.12 | 1,813,033.50 |
| 8 | 10/10/14 | 10/21/14 | 11 | 5,284.0 | 19.43 | 102,667.06 | 1,129,337.70 |
| 9 | 10/11/14 | 10/21/14 | 10 | 7,621.0 | 19.43 | 148,074.51 | 1,480,745.06 |
| 10 | 10/13/14 | 10/27/14 | 14 | 7,072.0 | 19.43 | 137,407.55 | 1,923,705.64 |
| 11 | 10/14/14 | 10/27/14 | 13 | 3,291.0 | 19.43 | 63,943.47 | 831,265.13 |
| 12 | 10/15/14 | 10/27/14 | 12 | 11,999.0 | 19.43 | 233,138.17 | 2,797,658.04 |
| 13 | 10/16/14 | 10/27/14 | 11 | 14,594.0 | 19.43 | 283,558.50 | 3,119,143.51 |
| 14 | 10/17/14 | 10/27/14 | 10 | 4,001.0 | 19.43 | 77,738.63 | 777,386.30 |
| 15 | 10/18/14 | 10/27/14 | 9 | 8,209.0 | 19.43 | 159,499.23 | 1,435,493.05 |
| 16 | 10/20/14 | 11/04/14 | 15 | 11,905.0 | 21.46 | 255,506.30 | 3,832,594.51 |
| 17 | 10/21/14 | 11/04/14 | 14 | 3,079.0 | 21.46 | 66,081.81 | 925,145.28 |
| 18 | 10/22/14 | 11/04/14 | 13 | 7,949.0 | 21.46 | 170,602.23 | 2,217,829.03 |
| 19 | 10/23/14 | 11/04/14 | 12 | 7,420.0 | 21.46 | 159,248.78 | 1,910,985.38 |
| 20 | 10/24/14 | 11/04/14 | 11 | 8,212.0 | 21.46 | 176,246.77 | 1,938,714.42 |
| 21 | 10/25/14 | 11/04/14 | 10 | 8,352.0 | 21.46 | 179,251.46 | 1,792,514.59 |
| 22 | 10/27/14 | 11/10/14 | 14 | 11,556.0 | 21.46 | 248,016.03 | 3,472,224.39 |
| 23 | 10/28/14 | 11/10/14 | 13 | 9,316.0 | 21.46 | 199,940.92 | 2,599,232.01 |
| 24 | 10/29/14 | 11/10/14 | 12 | 8,143.0 | 21.46 | 174,765.88 | 2,097,190.56 |
| 25 | 10/30/14 | 11/10/14 | 11 | 7,307.0 | 21.46 | 156,823.56 | 1,725,059.21 |
| 26 | 10/31/14 | 11/10/14 | 10 | 7,353.0 | 21.46 | 157,810.82 | 1,578,108.21 |
| 27 | | | | | | | |
| 28 | | | 11.64 | 212,396.00 | | 4,312,022.20 | 50,210,348.27 |

(1) Per copies of actual invoices received from _____ in Acctg Transactions
(2) Payment dates were found by searching Oracle A/P Display by Company and Invoice Amount

Otter Tail Power Company
 Lead-Lag Study Fuel Costs
 Coyote Plant

(A) (B) (C) (D)

| Line No. | 3 month Sample 2014 | Days | Total | Dollar Days |
|----------|---------------------|--------------|---------------|----------------|
| 1 | Feb | 13.24 | 4,313,749.29 | 57,095,564.95 |
| 2 | Jul | 11.62 | 3,827,543.37 | 44,480,932.36 |
| 3 | Oct | 11.64 | 4,312,022.20 | 50,210,348.27 |
| 4 | | | | |
| 5 | | | | |
| 6 | | | | |
| 7 | | | | |
| 8 | | | | |
| 9 | | | | |
| 10 | | | | |
| 11 | | | | |
| 12 | | | | |
| 13 | | | | |
| 14 | | | | |
| 15 | | | | |
| 16 | | | | |
| 17 | | | | |
| 18 | | 12.19 | 12,453,314.86 | 151,786,845.57 |

Source: Info abstracted from monthly detail sheets. See Pages 19 - 21.

**Otter Tail Power Company
Lead/Lag Study
Fuel Oil Analysis
2014**

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) |
|----------|----------|----------------|----------------------|------------------|------|---------------|--------------|
| Line No. | Supplier | (1) Invoice | (1) Delivery Date | (2) Paid Date | Days | (1) Amount | \$ Days |
| 1 | | 3844 | 01/15/14 | 01/28/14 | 13 | 27,847.29 | 362,014.77 |
| 2 | | 3846 | 01/15/14 | 01/28/14 | 13 | 27,859.67 | 362,175.71 |
| 3 | | 3845 | 01/17/14 | 01/28/14 | 11 | 27,847.29 | 306,320.19 |
| 4 | | 3903 | 07/14/14 | 07/24/14 | 10 | 27,221.50 | 272,215.00 |
| 5 | | 3902 | 07/14/14 | 07/24/14 | 10 | 27,527.70 | 275,277.00 |
| 6 | | 3901 | 07/15/14 | 07/24/14 | 9 | 27,230.77 | 245,076.93 |
| 7 | | 3925 | 09/05/14 | 09/11/14 | 6 | 82,269.23 | 493,615.38 |
| 8 | | 3927 | 09/16/14 | 10/01/14 | 15 | 110,150.33 | 1,652,254.95 |
| 9 | | 329947 | 12/02/14 | 12/10/14 | 8 | 22,958.74 | 183,669.92 |
| 10 | | 329948 | 12/02/14 | 12/10/14 | 8 | 25,608.27 | 204,866.16 |
| 11 | | 329949 | 12/03/14 | 12/10/14 | 7 | 22,930.77 | 160,515.39 |
| 12 | | 3954 | 12/18/14 | 12/29/14 | 11 | 17,831.63 | 196,147.93 |
| 13 | | 3957 | 12/19/14 | 12/29/14 | 10 | 19,131.09 | 191,310.90 |
| 14 | | 3956 | 12/19/14 | 12/29/14 | 10 | 19,563.52 | 195,635.20 |
| 15 | | 3955 | 12/19/14 | 12/29/14 | 10 | 20,871.67 | 208,716.70 |
| 16 | | 311837 | 02/03/14 | 02/13/14 | 10 | 23,359.78 | 233,597.80 |
| 17 | | 311806 | 02/04/14 | 02/13/14 | 9 | 22,127.40 | 199,146.60 |
| 18 | | 311843 | 02/04/14 | 02/13/14 | 9 | 23,356.70 | 210,210.30 |
| 19 | | 311842 | 02/04/14 | 02/13/14 | 9 | 23,362.84 | 210,265.56 |
| 20 | | 312002 | 02/06/14 | 02/14/14 | 8 | 22,150.08 | 177,200.64 |
| 21 | | 312001 | 02/06/14 | 02/14/14 | 8 | 23,073.00 | 184,584.00 |
| 22 | | 311938 | 02/06/14 | 02/14/14 | 8 | 23,079.15 | 184,633.20 |
| 23 | | 301200 | 02/06/14 | 02/14/14 | 8 | 23,082.23 | 184,657.84 |
| 24 | | 313914 | 03/12/14 | 03/21/14 | 9 | 23,617.79 | 212,560.11 |
| 25 | | 313706 | 03/12/14 | 03/21/14 | 9 | 26,124.75 | 235,122.75 |
| 26 | | 313705 | 03/12/14 | 03/21/14 | 9 | 26,462.11 | 238,158.99 |
| 27 | | 313747 | 03/12/14 | 03/21/14 | 9 | 28,783.88 | 259,054.92 |
| 28 | | 315108 | 04/07/14 | 04/17/14 | 10 | 23,957.51 | 239,575.10 |
| 29 | | 315109 | 04/07/14 | 04/17/14 | 10 | 23,957.51 | 239,575.10 |
| 30 | | 315199 | 04/08/14 | 04/17/14 | 9 | 23,301.14 | 209,710.26 |
| 31 | | 315148 | 04/08/14 | 04/17/14 | 9 | 23,465.24 | 211,187.16 |
| 32 | | 315147 | 04/08/14 | 04/17/14 | 9 | 28,552.10 | 256,968.90 |
| 33 | | 316341 | 05/01/14 | 05/12/14 | 11 | 23,130.74 | 254,438.14 |
| 34 | | 316432 | 05/02/14 | 05/12/14 | 10 | 23,450.01 | 234,500.10 |
| 35 | | 316431 | 05/02/14 | 05/09/14 | 7 | 23,459.78 | 164,218.46 |
| 36 | | 316437 | 05/03/14 | 05/13/14 | 10 | 23,134.00 | 231,340.00 |
| 37 | | 316354 | 05/03/14 | 05/13/14 | 10 | 23,453.26 | 234,532.60 |
| 38 | | 316557 | 05/06/14 | 05/16/14 | 10 | 23,010.04 | 230,100.40 |
| 39 | | 316638 | 05/06/14 | 05/16/14 | 10 | 23,334.12 | 233,341.20 |
| 40 | | 316588 | 05/07/14 | 05/16/14 | 9 | 25,933.27 | 233,399.43 |
| 41 | | 317914 | 06/02/14 | 06/16/14 | 14 | 23,542.08 | 329,589.12 |
| 42 | | 317913 | 06/02/14 | 06/16/14 | 14 | 24,177.23 | 338,481.22 |
| 43 | | 317917 | 06/02/14 | 06/16/14 | 14 | 24,177.23 | 338,481.22 |
| 44 | | 318079 | 06/02/14 | 06/16/14 | 14 | 24,177.23 | 338,481.22 |
| 45 | | 317915 | 06/02/14 | 06/16/14 | 14 | 24,180.45 | 338,526.30 |
| 46 | | 317916 | 06/02/14 | 06/16/14 | 14 | 24,180.45 | 338,526.30 |
| 47 | | 317918 | 06/02/14 | 06/16/14 | 14 | 24,180.45 | 338,526.30 |
| 48 | | 317919 | 06/02/14 | 06/16/14 | 14 | 24,180.45 | 338,526.30 |
| 49 | | 317920 | 06/02/14 | 06/16/14 | 14 | 24,180.45 | 338,526.30 |
| 50 | | 317921 | 06/02/14 | 06/16/14 | 14 | 24,180.45 | 338,526.30 |
| 51 | | 318017 | 06/02/14 | 06/16/14 | 14 | 24,180.45 | 338,526.30 |
| 52 | | 317972 | 06/03/14 | 06/16/14 | 13 | 24,177.23 | 314,303.99 |
| 53 | | 317975 | 06/03/14 | 06/16/14 | 13 | 24,177.23 | 314,303.99 |
| 54 | | 317973 | 06/03/14 | 06/16/14 | 13 | 24,180.45 | 314,345.85 |
| 55 | | 318027 | 06/03/14 | 06/16/14 | 13 | 24,180.45 | 314,345.85 |
| 56 | | 317974 | 06/03/14 | 06/16/14 | 13 | 24,183.67 | 314,387.71 |
| 57 | | 317976 | 06/03/14 | 06/16/14 | 13 | 24,183.67 | 314,387.71 |
| 58 | | 318085 | 06/03/14 | 06/16/14 | 13 | 24,190.12 | 314,471.56 |
| 59 | | 318163 | 06/03/14 | 06/16/14 | 13 | 24,193.34 | 314,513.42 |
| 60 | | 318057 | 06/04/14 | 06/16/14 | 12 | 24,180.45 | 290,165.40 |

Otter Tail Power Company
Lead/Lag Study
Fuel Oil Analysis
2014

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) |
|----------|----------|----------------|----------------------|------------------|------|---------------|------------|
| Line No. | Supplier | (1) Invoice | (1) Delivery Date | (2) Paid Date | Days | (1) Amount | \$ Days |
| 61 | | 318059 | 06/04/14 | 06/16/14 | 12 | 24,180.45 | 290,165.40 |
| 62 | | 318060 | 06/04/14 | 06/16/14 | 12 | 24,180.45 | 290,165.40 |
| 63 | | 318061 | 06/04/14 | 06/16/14 | 12 | 24,180.45 | 290,165.40 |
| 64 | | 318096 | 06/04/14 | 06/16/14 | 12 | 24,180.45 | 290,165.40 |
| 65 | | 318097 | 06/04/14 | 06/16/14 | 12 | 24,183.67 | 290,204.04 |
| 66 | | 318058 | 06/04/14 | 06/16/14 | 12 | 24,190.12 | 290,281.44 |
| 67 | | 318056 | 06/04/14 | 06/16/14 | 12 | 24,193.34 | 290,320.08 |
| 68 | | 319132 | 06/25/14 | 07/03/14 | 8 | 23,227.85 | 185,822.80 |
| 69 | | 319152 | 06/26/14 | 07/03/14 | 7 | 23,208.50 | 162,459.50 |
| 70 | | 319151 | 06/26/14 | 07/03/14 | 7 | 25,858.51 | 181,009.57 |
| 71 | | 319771 | 07/08/14 | 07/18/14 | 10 | 25,029.93 | 250,299.30 |
| 72 | | 319831 | 07/09/14 | 07/18/14 | 9 | 22,214.42 | 199,929.78 |
| 73 | | 319805 | 07/09/14 | 07/18/14 | 9 | 25,036.19 | 225,325.71 |
| 74 | | 319806 | 07/09/14 | 07/18/14 | 9 | 27,226.04 | 245,034.36 |
| 75 | | 323508 | 09/23/14 | 10/03/14 | 10 | 22,524.38 | 225,243.80 |
| 76 | | 323510 | 09/23/14 | 10/03/14 | 10 | 22,524.38 | 225,243.80 |
| 77 | | 323595 | 09/23/14 | 10/03/14 | 10 | 22,524.38 | 225,243.80 |
| 78 | | 323667 | 09/23/14 | 10/03/14 | 10 | 22,530.38 | 225,303.80 |
| 79 | | 323509 | 09/23/14 | 10/03/14 | 10 | 25,527.63 | 255,276.30 |
| 80 | | 326990 | 11/19/14 | 11/25/14 | 6 | 20,704.75 | 124,228.50 |
| 81 | | 327030 | 11/19/14 | 11/25/14 | 6 | 21,284.98 | 127,709.88 |
| 82 | | 327122 | 11/19/14 | 11/25/14 | 6 | 21,868.13 | 131,208.78 |
| 83 | | 327121 | 11/19/14 | 11/25/14 | 6 | 27,991.20 | 167,947.20 |
| 84 | | 328210 | 12/06/14 | 12/15/14 | 9 | 24,122.88 | 217,105.92 |
| 85 | | 328209 | 12/06/14 | 12/15/14 | 9 | 24,130.50 | 217,174.50 |
| 86 | | 328225 | 12/07/14 | 12/15/14 | 8 | 24,125.42 | 193,003.36 |
| 87 | | 328224 | 12/07/14 | 12/15/14 | 8 | 24,127.95 | 193,023.60 |
| 88 | | 328462 | 12/11/14 | 12/19/14 | 8 | 16,817.45 | 134,539.60 |
| 89 | | 328460 | 12/11/14 | 12/19/14 | 8 | 17,287.80 | 138,302.40 |
| 90 | | 328561 | 12/11/14 | 12/19/14 | 8 | 17,290.21 | 138,321.68 |
| 91 | | 328461 | 12/11/14 | 12/19/14 | 8 | 17,321.39 | 138,571.12 |
| 92 | | 328784 | 12/17/14 | 12/29/14 | 12 | 15,449.71 | 185,396.52 |
| 93 | | 328850 | 12/17/14 | 12/29/14 | 12 | 17,518.51 | 210,222.12 |
| 94 | | 328960 | 12/17/14 | 12/29/14 | 12 | 21,559.51 | 258,714.12 |
| 95 | | 328840 | 12/18/14 | 12/29/14 | 11 | 11,806.82 | 129,875.02 |
| 96 | | 2042717 | 01/10/14 | 01/16/14 | 6 | 25,539.19 | 153,235.14 |
| 97 | | 2042716 | 01/10/14 | 01/16/14 | 6 | 26,180.78 | 157,084.68 |
| 98 | | 2042718 | 01/10/14 | 01/16/14 | 6 | 26,183.98 | 157,103.88 |
| 99 | | 2106661 | 06/05/14 | 06/23/14 | 18 | 22,579.20 | 406,425.60 |
| 100 | | 2106662 | 06/05/14 | 06/20/14 | 15 | 22,892.80 | 343,392.00 |
| 101 | | 2107089 | 06/06/14 | 06/20/14 | 14 | 22,265.60 | 311,718.40 |
| 102 | | 2108643 | 06/10/14 | 06/20/14 | 10 | 25,091.14 | 250,911.40 |
| 103 | | 969943 | 01/03/14 | 01/21/14 | 18 | 25,009.70 | 450,174.60 |
| 104 | | 969888 | 01/03/14 | 01/21/14 | 18 | 25,016.37 | 450,294.66 |
| 105 | | 969903 | 01/03/14 | 01/21/14 | 18 | 31,342.15 | 564,158.70 |
| 106 | | 969932 | 01/03/14 | 01/21/14 | 18 | 31,345.89 | 564,226.02 |
| 107 | | 970127 | 01/06/14 | 01/21/14 | 15 | 25,033.36 | 375,500.40 |
| 108 | | 970860 | 01/08/14 | 01/21/14 | 13 | 24,105.50 | 313,371.50 |
| 109 | | 970858 | 01/08/14 | 01/21/14 | 13 | 27,037.25 | 351,484.25 |
| 110 | | 971665 | 01/08/14 | 01/23/14 | 15 | 27,037.25 | 405,558.75 |
| 111 | | 970970 | 01/08/14 | 01/21/14 | 13 | 30,955.46 | 402,420.98 |
| 112 | | 972687 | 01/15/14 | 01/27/14 | 12 | 24,034.43 | 288,413.16 |
| 113 | | 972686 | 01/15/14 | 01/27/14 | 12 | 26,593.19 | 319,118.28 |
| 114 | | 972652 | 01/15/14 | 01/27/14 | 12 | 26,622.25 | 319,467.00 |
| 115 | | 973330 | 01/15/14 | 01/29/14 | 14 | 29,462.87 | 412,480.18 |
| 116 | | RR127278 | 01/07/14 | 01/29/14 | 22 | 24,065.87 | 529,449.14 |
| 117 | | 49633 | 02/04/14 | 02/14/14 | 10 | 24,220.04 | 242,200.40 |
| 118 | | 56166 | 04/14/14 | 04/24/14 | 10 | 24,581.59 | 245,815.90 |
| 119 | | 668228 | 05/05/14 | 05/16/14 | 11 | 24,787.81 | 272,665.91 |
| 120 | | 673927 | 06/27/14 | 07/07/14 | 10 | 24,407.92 | 244,079.20 |

Otter Tail Power Company
Lead/Lag Study
Fuel Oil Analysis
2014

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) |
|----------|--|----------------|----------------------|------------------|--------------|---------------------|----------------------|
| Line No. | Supplier | (1) Invoice | (1) Delivery Date | (2) Paid Date | Days | (1) Amount | \$ Days |
| 121 | | 674716 | 07/03/14 | 07/14/14 | 11 | 24,464.38 | 269,108.18 |
| 122 | | 675245 | 07/07/14 | 07/17/14 | 10 | 24,228.81 | 242,288.10 |
| 123 | | 675293 | 07/08/14 | 07/18/14 | 10 | 24,202.31 | 242,023.10 |
| 124 | | 678482 | 08/01/14 | 08/08/14 | 7 | 24,029.06 | 168,203.42 |
| 125 | | 681510 | 08/25/14 | 09/04/14 | 10 | 23,933.21 | 239,332.10 |
| 126 | | 682045 | 08/27/14 | 09/05/14 | 9 | 23,706.15 | 213,355.35 |
| 127 | | 684655 | 09/16/14 | 09/26/14 | 10 | 22,867.92 | 228,679.20 |
| 128 | | 1311 | 11/18/14 | 11/26/14 | 8 | 22,956.65 | 183,653.20 |
| 129 | | 79519 | 06/03/14 | 06/23/14 | 20 | 144,078.39 | 2,881,567.80 |
| 130 | | 27369 | 01/08/14 | 01/23/14 | 15 | 22,278.66 | 334,179.90 |
| 131 | | 78622 | 01/08/14 | 01/23/14 | 15 | 22,303.42 | 334,551.30 |
| 132 | | 27370 | 01/08/14 | 01/23/14 | 15 | 25,458.69 | 381,880.35 |
| 133 | | 78623 | 01/08/14 | 01/23/14 | 15 | 25,610.26 | 384,153.90 |
| 134 | | 45195 | 01/08/14 | 01/23/14 | 15 | 28,459.28 | 426,889.20 |
| 135 | | 27375 | 01/09/14 | 01/23/14 | 14 | 22,272.48 | 311,814.72 |
| 136 | | 27374 | 01/09/14 | 01/23/14 | 14 | 22,275.57 | 311,857.98 |
| 137 | | 45198 | 01/09/14 | 01/23/14 | 14 | 28,456.19 | 398,386.66 |
| 138 | | 45199 | 01/09/14 | 01/23/14 | 14 | 28,459.28 | 398,429.92 |
| 139 | | 20516 | 06/04/14 | 06/09/14 | 5 | 26,819.76 | 134,098.80 |
| 140 | | 20517 | 06/04/14 | 06/09/14 | 5 | 26,819.76 | 134,098.80 |
| 141 | | 71939 | 06/04/14 | 06/09/14 | 5 | 28,038.84 | 140,194.20 |
| 142 | | 71940 | 06/04/14 | 06/09/14 | 5 | 28,038.84 | 140,194.20 |
| 143 | | 80682 | 06/10/14 | 06/16/14 | 6 | 14,585.28 | 87,511.68 |
| 144 | | 20387 | 06/10/14 | 06/20/14 | 10 | 21,877.92 | 218,779.20 |
| 145 | | 80681 | 06/10/14 | 06/16/14 | 6 | 21,877.92 | 131,267.52 |
| 146 | | 20539 | 06/10/14 | 06/16/14 | 6 | 26,739.68 | 160,438.08 |
| 147 | | | | | 11.22 | 3,771,910.46 | 42,302,525.04 |
| 148 | | | | | | | |
| 149 | | | | | | | |
| 150 | Amount per 2014 COSS Workpaper A-7 page 2 | | | | 11.22 | 4,782,671.00 | 53,638,351.67 |

Note: A transaction sampling analysis was done of the main fuel oil suppliers for the 2014 calendar year. A search of the suppliers was performed by _____ in Acctg Transactions and then electronic copies of these invoices were retrieved

- (1) Per viewing electronic copies of invoices within Oracle
- (2) Per Oracle A/P Display; Performing search by vendor, invoice # and amount.

**Otter Tail Power Company
 Lead/Lag Study
 Summary of Purchased Power Expense
 Actual Year 2014**

| (A) | (B) | (C) | (D) |
|----------|------------------------------|-------------------|--------------------|
| Line No. | (1) Expense | (1) Lag Days | (1) \$ Lag Days |
| 1 | 6,320,300.47 | 29.60 | 195,235,941.47 |
| 2 | 3,040,200.80 | 31.92 | 101,050,851.72 |
| 3 | 1,772,593.63 | 27.38 | 48,528,660.92 |
| 4 | 1,554,872.83 | 17.04 | 26,494,616.00 |
| 5 | 1,356,155.52 | 34.33 | 46,563,413.63 |
| 6 | 993,191.73 | 58.52 | 58,119,924.72 |
| 7 | 990,000.00 | 30.46 | 30,153,750.00 |
| 8 | | | |
| 9 | Total Billings Analyzed | 31.58 | 506,147,158.45 |
| 10 | | | |
| 11 | | | |
| 12 | | | |
| 13 | Total of All Purchased Power | 16,060,497.00 (2) | |
| 14 | | | |
| 15 | 16,060,497.00 | 31.58 | 507,195,056.06 |
| 16 | | | |

(1) From "Detail Analysis" tab

(2) Ties to 2014 FERC Form 1 Page 327.4 "Total"

**Otter Tail Power Company
 Lead/Lag Study
 Analysis of Purchased Power Expenses
 Actual Year 2014**

| Line No. | (A) Company | (B) (1) | (C) | (D) | (E) | (F) % of Total | (G) Cumulative Total |
|----------|----------------|----------------|-----|-----------------------|----------------|-------------------|-------------------------|
| 1 | | (3,558,401.00) | | | 6,320,300.47 | 39.35% | 39.35% |
| 2 | | (112,000.00) | | | 3,040,200.80 | 18.93% | 58.28% |
| 3 | | 990,000.00 | | | 1,772,593.63 | 11.04% | 69.32% |
| 4 | | 122,060.00 | | | 1,554,872.83 | 9.68% | 79.00% |
| 5 | | 129,377.15 | | | 1,356,155.52 | 8.44% | 87.45% |
| 6 | | (140,625.00) | | | 993,191.73 | 6.18% | 93.63% |
| 7 | | 46,007.56 | | | 990,000.00 | 6.16% | 99.79% |
| 8 | | 993,191.73 | | | 580,113.68 | 3.61% | 103.41% |
| 9 | | 1,356,155.52 | | | 529,988.36 | 3.30% | 106.71% |
| 10 | | 1,554,872.83 | | | 507,258.83 | 3.16% | 109.86% |
| 11 | | 422,352.01 | | | 440,999.46 | 2.75% | 112.61% |
| 12 | | 81,569.40 | | | 424,775.87 | 2.64% | 115.25% |
| 13 | | 507,258.83 | | | 422,352.01 | 2.63% | 117.88% |
| 14 | | 4,925.16 | | | 286,367.04 | 1.78% | 119.67% |
| 15 | | 580,113.68 | | | 275,553.49 | 1.72% | 121.38% |
| 16 | | 1,661.13 | | | 159,631.58 | 0.99% | 122.38% |
| 17 | | 440,999.46 | | | 129,377.15 | 0.81% | 123.19% |
| 18 | | 529,988.36 | | | 122,060.00 | 0.76% | 123.94% |
| 19 | | 7,460.28 | | | 105,629.11 | 0.66% | 124.60% |
| 20 | | 23,486.00 | | | 81,569.40 | 0.51% | 125.11% |
| 21 | | 3,001.22 | | | 70,017.65 | 0.44% | 125.55% |
| 22 | | 406.07 | | | 46,007.56 | 0.29% | 125.83% |
| 23 | | 55.00 | | | 42,020.00 | 0.26% | 126.09% |
| 24 | | 5,155.68 | | | 33,120.00 | 0.21% | 126.30% |
| 25 | | 15,400.00 | | | 23,760.00 | 0.15% | 126.45% |
| 26 | | 33,120.00 | | | 23,486.00 | 0.15% | 126.59% |
| 27 | | 42,020.00 | | | 23,176.39 | 0.14% | 126.74% |
| 28 | | 12,800.00 | | | 19,911.90 | 0.12% | 126.86% |
| 29 | | 23,760.00 | | | 15,400.00 | 0.10% | 126.96% |
| 30 | | 108.00 | | | 12,800.00 | 0.08% | 127.04% |
| 31 | | 424,775.87 | | | 9,235.93 | 0.06% | 127.10% |
| 32 | | 9,235.93 | | | 7,460.28 | 0.05% | 127.14% |
| 33 | | 1,836.96 | | | 5,155.68 | 0.03% | 127.17% |
| 34 | | 206.28 | | | 4,950.46 | 0.03% | 127.20% |
| 35 | | 55.38 | | | 4,925.16 | 0.03% | 127.24% |
| 36 | | 563.93 | | | 3,001.22 | 0.02% | 127.25% |
| 37 | | 912.96 | | | 1,836.96 | 0.01% | 127.27% |
| 38 | | 4,950.46 | | | 1,661.13 | 0.01% | 127.28% |
| 39 | | 105,629.11 | | | 1,097.69 | 0.01% | 127.28% |
| 40 | | 70,017.65 | | | 912.96 | 0.01% | 127.29% |
| 41 | | 286,367.04 | | | 563.93 | 0.00% | 127.29% |
| 42 | | 1,772,593.63 | | | 406.07 | 0.00% | 127.29% |
| 43 | | 3,040,200.80 | | | 206.28 | 0.00% | 127.30% |
| 44 | | 23,176.39 | | | 108.00 | 0.00% | 127.30% |
| 45 | | 1,097.69 | | | 55.38 | 0.00% | 127.30% |
| 46 | | 19,911.90 | | | 55.00 | 0.00% | 127.30% |
| 47 | | 159,631.58 | | | (112,000.00) | -0.70% | 126.60% |
| 48 | | 6,320,300.47 | | | (140,625.00) | -0.88% | 125.72% |
| 49 | | 275,553.49 | | | (573,000.00) | -3.57% | 122.16% |
| 50 | | (573,000.00) | | | (3,558,401.00) | -22.16% | 100.00% |
| 51 | | 16,060,496.59 | | | 16,060,496.59 | 100% | 100.00% |
| | | | | Total Amount Analyzed | 16,027,314.98 | | |
| | | | | Percent Analyzed | 99.79% | | |

(1) Purchase Power Excel Report - in Regulatory Services

@ Note: The RBCCM account is settled on a daily basis whereas other accounts are settled on a monthly basis.

Otter Tail Power Company
Lead/Lag Study
Detailed Analysis of Purchased Power Suppliers
Actual Year 2014

(A) (B) (C) (D) (E) (F) (G) (H) (I) (J) (K)

| Line No. | (1) Month | (1) Revenue \$ Amount | (1) Bill Adjustment | (1) Curtailment Rev. \$ Amount | (1) Curtailment Bill Adjustment | (2) Payable \$ Amount | (2) Avg Delivery Month Days | (2) Month End | (3) Payment Date | Amount Paid | Amount Remaining | Total Lag Days | \$ Days |
|----------|-----------|-----------------------|---------------------|--------------------------------|---------------------------------|-----------------------|-----------------------------|---------------|------------------|-------------|------------------|----------------|----------------|
| 1 | January | 536,358.04 | - | 27,335.94 | - | 563,693.98 | 15.50 | 01/31/14 | 02/14/14 | 711,234.70 | (147,540.72) | 29.50 | 16,628,972.41 |
| 2 | February | 699,673.18 | 163,315.14 | 11,561.52 | - | 874,549.84 | 14.00 | 02/28/14 | 03/17/14 | 637,999.44 | 236,550.40 | 31.00 | 27,111,045.04 |
| 3 | March | 636,299.05 | (63,374.13) | 1,700.39 | - | 574,625.31 | 15.50 | 03/31/14 | 04/11/14 | 578,365.57 | (3,740.26) | 26.50 | 15,227,570.72 |
| 4 | April | 553,979.68 | (82,319.37) | 24,385.89 | - | 496,046.20 | 15.00 | 04/30/14 | 05/12/14 | 560,655.66 | (64,609.46) | 27.00 | 13,393,247.40 |
| 5 | May | 419,671.11 | (134,308.57) | 140,984.55 | 140,984.55 | 567,331.64 | 15.50 | 05/31/14 | 06/20/14 | 525,490.90 | 41,840.74 | 35.50 | 20,140,273.22 |
| 6 | June | 507,502.06 | 87,830.95 | 17,988.84 | (122,995.71) | 490,326.14 | 15.00 | 06/30/14 | 07/16/14 | 428,627.07 | 61,699.07 | 31.00 | 15,200,110.34 |
| 7 | July | 386,048.12 | (80,490.13) | 6,326.53 | (16,373.70) | 295,510.82 | 15.50 | 07/31/14 | 08/15/14 | 392,374.65 | (96,863.83) | 30.50 | 9,013,080.01 |
| 8 | August | 386,048.12 | - | 6,326.53 | - | 392,374.65 | 15.50 | 08/31/14 | 09/16/14 | 248,873.54 | 143,501.11 | 31.50 | 12,359,801.48 |
| 9 | September | 480,083.44 | (137,181.90) | 2,338.76 | (33,655.15) | 311,585.15 | 15.00 | 09/30/14 | 10/02/14 | 482,422.19 | (170,837.04) | 17.00 | 5,296,947.55 |
| 10 | October | 636,645.74 | - | 15,391.94 | (0.01) | 652,037.67 | 15.50 | 10/31/14 | 11/14/14 | 652,037.68 | (0.01) | 29.50 | 19,235,111.27 |
| 11 | November | 662,259.97 | - | 12,958.34 | - | 675,218.31 | 15.00 | 11/30/14 | 12/17/14 | 675,218.31 | - | 32.00 | 21,606,985.92 |
| 12 | December | 662,259.97 | - | 12,958.34 | 27,335.94 | 702,554.25 | 15.50 | 12/31/14 | 01/13/15 | 473,267.44 | 229,286.81 | 28.50 | 20,022,796.13 |
| 13 | | 6,566,828.48 | (246,528.01) | 280,257.57 | (4,704.08) | 6,595,853.96 | | | | | | 29.60 | 195,235,941.47 |

| Line No. | (1) Month | (1) Revenue \$ Amount | (1) Bill Adjustment | (2) Payable \$ Amount | (2) Avg Delivery Month Days | (2) Month End | (3) Payment Date | Amount Paid | Amount Remaining | Total Lag Days | \$ Days |
|----------|-----------|-----------------------|---------------------|-----------------------|-----------------------------|---------------|------------------|-------------|------------------|----------------|----------------|
| 1 | January | 267,427.00 | - | 267,427.00 | 15.50 | 01/31/14 | 02/18/14 | 299,211.71 | (31,784.71) | 33.50 | 8,958,804.50 |
| 2 | February | 299,211.71 | 31,784.71 | 267,427.00 | 14.00 | 02/28/14 | 03/17/14 | 332,988.45 | (65,561.45) | 31.00 | 8,290,237.00 |
| 3 | March | 332,988.45 | 33,776.74 | 299,211.71 | 15.50 | 03/31/14 | 04/14/14 | 278,078.75 | 21,132.96 | 29.50 | 8,826,745.45 |
| 4 | April | 278,078.75 | (54,909.70) | 332,988.45 | 15.00 | 04/30/14 | 05/15/14 | 289,085.24 | 43,903.21 | 30.00 | 9,989,653.50 |
| 5 | May | 289,085.24 | 11,006.49 | 278,078.75 | 15.50 | 05/31/14 | 06/17/14 | 225,200.81 | 52,877.94 | 32.50 | 9,037,559.38 |
| 6 | June | 225,200.81 | (63,884.43) | 289,085.24 | 15.00 | 06/30/14 | 07/16/14 | 216,623.91 | 72,461.33 | 31.00 | 8,961,642.44 |
| 7 | July | 216,623.91 | (8,576.90) | 225,200.81 | 15.50 | 07/31/14 | 08/15/14 | 204,492.85 | 20,707.96 | 30.50 | 6,868,624.71 |
| 8 | August | 125,902.43 | (12,131.06) | 138,033.49 | 15.50 | 08/31/14 | 09/17/14 | 125,902.43 | 12,131.06 | 32.50 | 4,486,088.43 |
| 9 | September | 261,830.89 | - | 261,830.89 | 15.00 | 09/30/14 | 10/20/14 | 261,830.89 | - | 35.00 | 9,164,081.15 |
| 10 | October | 346,319.08 | - | 346,319.08 | 15.50 | 10/31/14 | 11/19/14 | 346,319.08 | - | 34.50 | 11,949,008.26 |
| 11 | November | 316,782.12 | - | 316,782.12 | 15.00 | 11/30/14 | 12/17/14 | 316,782.12 | - | 32.00 | 10,137,027.84 |
| 12 | December | 143,684.56 | - | 143,684.56 | 15.50 | 12/31/14 | 01/15/15 | 143,684.56 | - | 30.50 | 4,362,379.08 |
| 13 | | 3,103,134.95 | (62,934.15) | 3,166,069.10 | | | | | | 31.92 | 101,050,851.72 |

| Line No. | (1) Month | (1) Revenue \$ Amount | (1) Bill Adjustment | (2) Payable \$ Amount | (2) Avg Delivery Month Days | (2) Month End | (3) Payment Date | Amount Paid | Amount Remaining | Total Lag Days | \$ Days |
|----------|-----------|-----------------------|---------------------|-----------------------|-----------------------------|---------------|------------------|-------------|------------------|----------------|---------------|
| 1 | January | 158,856.55 | - | 158,856.55 | 15.50 | 01/31/14 | 02/13/14 | 158,856.55 | - | 28.50 | 4,527,411.68 |
| 2 | February | 156,062.21 | - | 156,062.21 | 14.00 | 02/28/14 | 03/13/14 | 156,062.21 | - | 27.00 | 4,213,679.67 |
| 3 | March | 160,304.66 | - | 160,304.66 | 15.50 | 03/31/14 | 04/10/14 | 160,304.66 | - | 25.50 | 4,087,768.83 |
| 4 | April | 167,463.44 | - | 167,463.44 | 15.00 | 04/30/14 | 05/12/14 | 167,463.44 | - | 27.00 | 4,521,512.88 |
| 5 | May | 120,433.37 | - | 120,433.37 | 15.50 | 05/31/14 | 06/12/14 | 120,433.37 | - | 27.50 | 3,311,917.68 |
| 6 | June | 114,788.73 | - | 114,788.73 | 15.00 | 06/30/14 | 07/11/14 | 114,788.73 | - | 26.00 | 2,984,506.98 |
| 7 | July | 104,690.66 | - | 104,690.66 | 15.50 | 07/31/14 | 08/11/14 | 104,690.66 | - | 26.50 | 2,774,302.49 |
| 8 | August | 104,690.66 | - | 104,690.66 | 15.50 | 08/31/14 | 09/15/14 | 66,883.19 | 37,807.47 | 30.50 | 3,193,065.13 |
| 9 | September | 66,883.19 | (37,807.47) | 29,075.72 | 15.00 | 09/30/14 | 10/14/14 | 146,844.86 | (117,769.14) | 29.00 | 843,195.88 |
| 10 | October | 146,844.86 | 79,961.67 | 226,806.53 | 15.50 | 10/31/14 | 11/14/14 | 217,656.45 | 9,150.08 | 29.50 | 6,690,792.64 |
| 11 | November | 214,903.86 | 70,811.59 | 285,715.45 | 15.00 | 11/30/14 | 12/11/14 | 214,903.86 | 70,811.59 | 26.00 | 7,428,601.70 |
| 12 | December | 143,705.65 | - | 143,705.65 | 15.50 | 12/31/14 | 01/12/15 | 143,705.65 | - | 27.50 | 3,951,905.38 |
| 13 | | 1,659,627.84 | 112,965.79 | 1,772,593.63 | | | | | | 27.38 | 48,528,660.92 |

| Line No. | (1) Month | (1) Revenue \$ Amount | (1) Bill Adjustment | (2) Payable \$ Amount | (2) Avg Delivery Month Days | (2) Month End | (3) Payment Date | Amount Paid | Amount Remaining | Total Lag Days | \$ Days |
|----------|-----------|-----------------------|---------------------|-----------------------|-----------------------------|---------------|------------------|-------------|------------------|----------------|---------------|
| 1 | January | 128,571.86 | - | 128,571.86 | 15.50 | 01/31/14 | 02/03/14 | 128,571.86 | - | 18.50 | 2,378,579.41 |
| 2 | February | 138,561.94 | - | 138,561.94 | 14.00 | 02/28/14 | 03/05/14 | 138,561.94 | - | 19.00 | 2,632,676.86 |
| 3 | March | 125,989.63 | - | 125,989.63 | 15.50 | 03/31/14 | 03/28/14 | 125,989.63 | - | 12.50 | 1,574,870.38 |
| 4 | April | 131,120.54 | - | 131,120.54 | 15.00 | 04/30/14 | 05/05/14 | 131,120.54 | - | 20.00 | 2,622,410.80 |
| 5 | May | 135,167.90 | - | 135,167.90 | 15.50 | 05/31/14 | 06/03/14 | 135,167.90 | - | 18.50 | 2,500,806.15 |
| 6 | June | 125,777.25 | - | 125,777.25 | 15.00 | 06/30/14 | 07/07/14 | 125,777.25 | - | 22.00 | 2,767,099.50 |
| 7 | July | 127,602.20 | - | 127,602.20 | 15.50 | 07/31/14 | 07/31/14 | 127,602.20 | - | 15.50 | 1,977,834.10 |
| 8 | August | 134,714.93 | - | 134,714.93 | 15.50 | 08/31/14 | 08/27/14 | 134,714.93 | - | 11.50 | 1,549,221.70 |
| 9 | September | 121,156.05 | - | 121,156.05 | 15.00 | 09/30/14 | 10/03/14 | 121,156.05 | - | 18.00 | 2,180,808.90 |
| 10 | October | 128,027.60 | - | 128,027.60 | 15.50 | 10/31/14 | 10/30/14 | 128,027.60 | - | 14.50 | 1,856,784.31 |
| 11 | November | 130,128.84 | - | 130,128.84 | 15.00 | 11/30/14 | 12/02/14 | 128,027.60 | 12,101.24 | 17.00 | 2,176,469.20 |
| 12 | December | 130,128.84 | - | 130,128.84 | 15.50 | 12/31/14 | 01/02/15 | 130,128.84 | - | 17.50 | 2,277,254.70 |
| 13 | | 1,554,872.83 | - | 1,554,872.83 | | | | | | 17.04 | 26,494,616.00 |

Otter Tail Power Company
Lead/Lag Study
Detailed Analysis of Purchased Power Suppliers
Actual Year 2014

| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) | (K) | |
|------------|-----------|-----------------------|---------------------|-----------------------|-------------------------|---------------|------------------|-------------|------------------|----------------|---------------|
| Line No. | Month | (1) Revenue \$ Amount | (1) Bill Adjustment | (2) Payable \$ Amount | Avg Delivery Month Days | (2) Month End | (3) Payment Date | Amount Paid | Amount Remaining | Total Lag Days | \$ Days |
| 1 | January | 86,730.19 | 19,357.82 | 106,088.01 | 15.50 | 01/31/14 | 02/20/14 | 89,978.18 | 16,109.83 | 35.50 | 3,766,124.36 |
| 2 | February | 89,978.18 | 3,247.99 | 93,226.17 | 14.00 | 02/28/14 | 03/17/14 | 84,143.81 | 9,082.36 | 31.00 | 2,890,011.27 |
| 3 | March | 84,143.81 | (5,834.37) | 78,309.44 | 15.50 | 03/31/14 | 04/17/14 | 119,441.78 | (41,132.34) | 32.50 | 2,545,056.80 |
| 4 | April | 119,441.78 | 35,297.97 | 154,739.75 | 15.00 | 04/30/14 | 05/19/14 | 117,964.34 | 36,775.41 | 34.00 | 5,261,151.50 |
| 5 | May | 117,964.34 | (1,477.44) | 116,486.90 | 15.50 | 05/31/14 | 06/20/14 | 106,141.69 | 10,345.21 | 35.50 | 4,135,284.95 |
| 6 | June | 106,141.69 | (11,822.65) | 94,319.04 | 15.00 | 06/30/14 | 07/18/14 | 113,626.47 | (19,307.43) | 33.00 | 3,112,528.32 |
| 7 | July | 113,626.47 | 7,484.78 | 121,111.25 | 15.50 | 07/31/14 | 08/20/14 | 130,004.47 | (8,893.22) | 35.50 | 4,299,449.38 |
| 8 | August | 130,004.47 | 16,378.00 | 146,382.47 | 15.50 | 08/31/14 | 09/18/14 | 116,916.04 | 29,466.43 | 33.50 | 4,903,812.75 |
| 9 | September | 116,916.04 | (13,088.43) | 103,827.61 | 15.00 | 09/30/14 | 10/21/14 | 121,760.87 | (17,933.26) | 36.00 | 3,737,793.96 |
| 10 | October | 121,760.87 | 4,844.83 | 126,605.70 | 15.50 | 10/31/14 | 11/21/14 | 109,953.09 | 16,652.61 | 36.50 | 4,621,108.05 |
| 11 | November | 109,953.09 | (11,807.78) | 98,145.31 | 15.00 | 11/30/14 | 12/17/14 | 113,433.48 | (15,288.17) | 32.00 | 3,140,649.92 |
| 12 | December | 113,433.48 | 3,480.39 | 116,913.87 | 15.50 | 12/31/14 | 01/20/15 | 133,750.90 | (16,837.03) | 35.50 | 4,150,442.39 |
| 13 | | 1,310,094.41 | 46,061.11 | 1,356,155.52 | | | | | | 34.33 | 46,563,413.63 |
| 190,645.03 | | | | | | | | | | | |

| Line No. | Month | (1) Revenue \$ Amount | (1) Bill Adjustment | (2) Payable \$ Amount | Avg Delivery Month Days | (2) Month End | (3) Payment Date | (2) Amount Paid | Amount Remaining | Total Lag Days | \$ Days |
|----------|-----------|-----------------------|---------------------|-----------------------|-------------------------|---------------|------------------|-----------------|------------------|----------------|---------------|
| 1 | January | 95,980.98 | - | 95,980.98 | 15.50 | 01/31/14 | 03/13/14 | 98,160.91 | (2,179.93) | 56.50 | 5,546,091.42 |
| 2 | February | 98,160.91 | - | 98,160.91 | 14.00 | 02/28/14 | 04/09/14 | 95,298.09 | 2,862.82 | 54.00 | 5,146,096.86 |
| 3 | March | 95,298.09 | - | 95,298.09 | 15.50 | 03/31/14 | 05/14/14 | 87,276.13 | 8,021.96 | 59.50 | 5,192,929.74 |
| 4 | April | 87,276.13 | - | 87,276.13 | 15.00 | 04/30/14 | 06/13/14 | 83,989.80 | 3,286.33 | 59.00 | 4,955,398.20 |
| 5 | May | 83,989.80 | - | 83,989.80 | 15.50 | 05/31/14 | 07/10/14 | 68,723.22 | (65,436.89) | 86.00 | 5,910,196.92 |
| 6 | June | 68,723.22 | - | 68,723.22 | 15.00 | 06/30/14 | 08/13/14 | 74,227.77 | (5,504.55) | 59.00 | 4,379,428.43 |
| 7 | July | 74,227.77 | - | 74,227.77 | 15.50 | 07/31/14 | 09/10/14 | 79,773.97 | (5,546.20) | 56.50 | 4,507,229.31 |
| 8 | August | 79,773.97 | - | 79,773.97 | 15.50 | 08/31/14 | 10/09/14 | 81,553.38 | (1,779.41) | 54.50 | 4,444,659.21 |
| 9 | September | 81,553.38 | - | 81,553.38 | 15.00 | 09/30/14 | 11/13/14 | 73,280.21 | 8,273.17 | 59.00 | 4,323,532.39 |
| 10 | October | 73,280.21 | - | 73,280.21 | 15.50 | 10/31/14 | 12/10/14 | 70,505.02 | 2,775.19 | 55.50 | 3,913,028.61 |
| 11 | November | 70,505.02 | - | 70,505.02 | 15.00 | 11/30/14 | 01/07/15 | 84,422.25 | (13,917.23) | 53.00 | 4,474,379.25 |
| 12 | December | 84,422.25 | - | 84,422.25 | 15.50 | 12/31/14 | 02/09/15 | 95,980.98 | (11,558.73) | 55.50 | 5,326,944.39 |
| 13 | | 993,191.73 | 0 | 993,191.73 | | | | | | 58.52 | 58,119,924.72 |

| Line No. | Month | (1) Revenue \$ Amount | (1) Bill Adjustment | (2) Payable \$ Amount | Avg Delivery Month Days | (2) Month End | (3) Payment Date | Amount Paid | Amount Remaining | Total Lag Days | \$ Days |
|----------|-----------|-----------------------|---------------------|-----------------------|-------------------------|---------------|------------------|-------------|------------------|----------------|---------------|
| 1 | January | 82,500.00 | - | 82,500.00 | 15.50 | 01/31/14 | 02/13/14 | 82,500.00 | - | 28.50 | 2,351,250.00 |
| 2 | February | 82,500.00 | - | 82,500.00 | 14.00 | 02/28/14 | 03/11/14 | 82,500.00 | - | 25.00 | 2,062,500.00 |
| 3 | March | 82,500.00 | - | 82,500.00 | 15.50 | 03/31/14 | 04/16/14 | 82,500.00 | - | 31.50 | 2,598,750.00 |
| 4 | April | 82,500.00 | - | 82,500.00 | 15.00 | 04/30/14 | 05/15/14 | 82,500.00 | - | 30.00 | 2,475,000.00 |
| 5 | May | 82,500.00 | - | 82,500.00 | 15.50 | 05/31/14 | 06/17/14 | 82,500.00 | - | 32.50 | 2,681,250.00 |
| 6 | June | 82,500.00 | - | 82,500.00 | 15.00 | 06/30/14 | 07/16/14 | 82,500.00 | - | 31.00 | 2,557,500.00 |
| 7 | July | 82,500.00 | - | 82,500.00 | 15.50 | 07/31/14 | 08/18/14 | 82,500.00 | - | 33.50 | 2,763,750.00 |
| 8 | August | 82,500.00 | - | 82,500.00 | 15.50 | 08/31/14 | 09/15/14 | 82,500.00 | - | 30.50 | 2,516,250.00 |
| 9 | September | 82,500.00 | - | 82,500.00 | 15.00 | 09/30/14 | 10/15/14 | 82,500.00 | - | 30.00 | 2,475,000.00 |
| 10 | October | 82,500.00 | - | 82,500.00 | 15.50 | 10/31/14 | 11/17/14 | 82,500.00 | - | 32.50 | 2,681,250.00 |
| 11 | November | 82,500.00 | - | 82,500.00 | 15.00 | 11/30/14 | 12/17/14 | 82,500.00 | - | 32.00 | 2,640,000.00 |
| 12 | December | 82,500.00 | - | 82,500.00 | 15.50 | 12/31/14 | 01/13/15 | 82,500.00 | - | 28.50 | 2,351,250.00 |
| 13 | | 990,000.00 | - | 990,000.00 | | | | | | 30.46 | 30,153,750.00 |

- (1) Purchased Power Excel Reports - From in Regulatory Services
- (2) Viewed Invoices - Copies kept by
- (3) Per Oracle A/P & A/R Display; Search By Company and Invoice Amount to View Pmt Date

**Otter Tail Power Company
 Lead/Lag Study
 Salaries and Wages Analysis
 Actual Year 2014**

(A) (B) (C) (D) (E)

| Line No. | | (1) | | (2) | |
|----------|------------------------------|----------------------|------------|--------------|--------------|
| | | O&M Salaries & Wages | % of Total | Lag Days | Weighted Avg |
| 1 | Monthly Wage-Hour Exempt | 15,448,973 | 37.11% | 15.24 | 235,442,355 |
| 2 | | | | | |
| 3 | | | | | |
| 4 | Monthly Not Wage-Hour Exempt | 3,558,414 | 8.55% | 16.06 | 57,148,121 |
| 5 | | | | | |
| 6 | | | | | |
| 7 | Semi-Monthly | 17,492,986 | 42.02% | 8.84 | 154,637,997 |
| 8 | | | | | |
| 9 | | | | | |
| 10 | Semi-Monthly Non-Union | 888,624 | 2.13% | 7.66 | 6,808,044 |
| 11 | | | | | |
| 12 | | | | | |
| 13 | Hourly Paid Union | 3,712,483 | 8.92% | 22.80 | 84,644,606 |
| 14 | | | | | |
| 15 | | | | | |
| 16 | Hourly Paid Non-Union | <u>527,061</u> | 1.27% | 22.80 | 12,016,989 |
| 17 | | | | | |
| 18 | Analyzed Totals | 41,628,541 | | 13.23 | 550,698,113 |

(1) From Sheet "Summary" (Page 3)
 (2) From Sheet "Unloaded Labor Summary" (Page 2)

**Otter Tail Power Company
 Lead/Lag Study
 Unloaded Payroll by Pay Category**

| | (A) | (B) | (C) | (D) | (E) |
|----------|------------------------------|-------|-----------------------|-----------------|-----------------------------|
| Line No. | | | (1) 2014 Totals | (2) Lag Days | (1) X (2) Dollar Days |
| 1 | Monthly Wage-Hour Exempt | Reg | 21,736,003.77 | 15.2 | 330,387,257.30 |
| 2 | | O/T | 30,453.09 | 45.6 | 1,388,660.90 |
| 3 | | Other | 260,682.14 | 15.2 | 3,962,368.53 |
| 4 | | Prem | 2,155,557.00 | 15.2 | 32,764,466.40 |
| 5 | Subtotal | | 24,182,696.00 | 15.24 | 368,502,753.14 |
| 6 | | | | | |
| 7 | Monthly Not Wage-Hour Exempt | Reg | 4,617,849.68 | 15.2 | 70,191,315.14 |
| 8 | | O/T | 140,469.95 | 45.6 | 6,405,429.72 |
| 9 | | Other | 47,827.37 | 15.2 | 726,976.02 |
| 10 | | Prem | 157,775.40 | 15.2 | 2,398,186.08 |
| 11 | Subtotal | | 4,963,922.40 | 16.06 | 79,721,906.96 |
| 12 | | | | | |
| 13 | Semi-Monthly | Reg | 26,513,829.13 | 7.6 | 201,505,101.39 |
| 14 | | O/T | 2,451,733.28 | 22.8 | 55,899,518.78 |
| 15 | | Other | 526,447.21 | 7.6 | 4,000,998.80 |
| 16 | | Prem | 462,258.05 | 7.6 | 3,513,161.18 |
| 17 | Subtotal | | 29,954,267.67 | 8.84 | 264,918,780.15 |
| 18 | | | | | |
| 19 | Semi-Monthly Non-Union | Reg | 1,175,526.75 | 7.6 | 8,934,003.30 |
| 20 | | O/T | 5,001.69 | 22.8 | 114,038.53 |
| 21 | | Other | 13,195.06 | 7.6 | 100,282.46 |
| 22 | | Prem | 45,891.34 | 7.6 | 348,774.18 |
| 23 | Subtotal | | 1,239,614.84 | 7.66 | 9,497,098.47 |
| 24 | | | | | |
| 25 | Hourly Paid Union | Reg | 4,464,434.87 | 22.8 | 101,789,115.04 |
| 26 | | O/T | 653,979.16 | 22.8 | 14,910,724.85 |
| 27 | | Other | 20,530.90 | 22.8 | 468,104.52 |
| 28 | | Prem | 39,901.18 | 22.8 | 909,746.90 |
| 29 | Subtotal | | 5,178,846.11 | 22.80 | 118,077,691.31 |
| 30 | | | | | |
| 31 | Hourly Paid Non-Union | Reg | 714,132.39 | 22.8 | 16,282,218.49 |
| 32 | | O/T | 1,040.20 | 22.8 | 23,716.56 |
| 33 | | Other | 55.00 | 22.8 | 1,254.00 |
| 34 | | Prem | 20,012.83 | 22.8 | 456,292.52 |
| 35 | Subtotal | | 735,240.42 | 22.80 | 16,763,481.58 |
| 36 | | | | | |
| 37 | Total | | 66,254,587.44 | 12.94 | 857,481,711.60 |

(1) From Sheet "Unloaded Detail by Pay Group" Wage and Salary Summary Information
 (2) Per Original Study-No changes have been made to pay schedules.

Otter Tail Power Co.
Lead/Lag Study
Calculation of Unloaded O&M Payroll

| Line No. | Payroll Category | (A) | (B) | (C) | (D) | (E) | | | (H) | (I) | (J) | (K) | (L) | (M) |
|---|------------------------------|------------|---------|------------|-----|-----------------------------|------------------------|---------------|------|------------|------------|-----------|------------|------------|
| | | | | | | Transportation 184.1-0.2 | Fleet Service 184.5 | Stores 163 | | | | | | |
| Total Unloaded Payroll Less Construction Labor (Includes Only OTP Share of BS & Coyote) | | (1) | (2) | (3) | (4) | Clearing Account | | | (5) | (6) | (7) | (8) | (9) | |
| | | | | | | | | | | | | | | |
| 1 | Monthly Wage Hour Exempt | 21,551,038 | 37.11% | 4,062,288 | | | | 0 | 0 | 25,613,326 | 25,613,326 | 1.6579306 | 15,448,973 | 10,164,352 |
| 2 | Monthly Not Wage Hour Exempt | 4,963,922 | 8.55% | 935,680 | | | | 0 | 0 | 5,899,603 | 5,899,603 | 1.6579306 | 3,558,414 | 2,341,189 |
| 3 | Semi-Monthly | 24,402,399 | 42.02% | 4,599,758 | | | | 0 | 0 | 29,002,157 | 29,002,157 | 1.6579306 | 17,492,986 | 11,509,171 |
| 4 | Semi-Monthly Non-Union | 1,239,615 | 2.13% | 233,663 | | | | 0 | 0 | 1,473,277 | 1,473,277 | 1.6579306 | 888,624 | 584,653 |
| 5 | Hourly Paid Union | 5,178,846 | 8.92% | 976,193 | | | | 0 | 0 | 6,155,039 | 6,155,039 | 1.6579306 | 3,712,483 | 2,442,556 |
| 6 | Hourly Paid Non-Union | 735,240 | 1.27% | 138,590 | | | | 0 | 0 | 873,830 | 873,830 | 1.6579306 | 527,061 | 346,770 |
| | | 58,071,060 | 100.00% | 10,946,172 | 0 | 0 | 0 | 0 | 0 | 69,017,232 | 69,017,232 | | 41,628,541 | 27,388,691 |
| | | 58,071,060 | | | | | | | (10) | | (11) | | | |

- (1) See Page 4: Unloaded Detail by Pay Group
- (2) Reconciling amount to tie distribution to FERC Form 1 Report, Page 354, Line 28. Allocated based on percentages in column E
- (3) There are no Clearing Account amounts to analyze
- (4) Total Clearing Account columns
- (5) Total Unloaded + Adjustment + Clearing Amount
- (6) Total Amount - Clearing Amount
- (7) See "Payroll Expense Analysis" File and "2014 Actual Loading Totals" tab for Detail; Per _____, Payroll Loading Factor is the same across all pay groups
- (8) Total Loaded Payroll excluding Clearing Amounts divided by Loading Factor
- (9) Total Loaded Payroll excluding Clearing Amounts less Unloaded Payroll
- (10) Ties to FERC Form 1, Page 354, Line 28, Column C
- (11) Ties to FERC Form 1, Page 354, Line 28, Column B

**Otter Tail Power Company
Lead/Lag Study
Salaries and Wages Analysis
Actual Year 2014**

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) | (K) | (L) | (M) | (N) | (P) | (Q) |
|----------|------------------------------|---------------------------------|-----------|-----------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Line No. | | | 1/15 | 1/31 | 2/14 | 2/15 | 2/29 | 3/15 | 3/31 | 4/15 | 4/30 | 5/15 | 5/31 | 6/13 | 6/30 | 7/15 |
| 1 | Monthly Wage-Hour Exempt | Reg | 13,528 | 1,796,527 | 0 | 13,527 | 1,801,866 | 13,528 | 1,796,410 | 10,281 | 1,837,269 | 10,281 | 1,813,884 | 7,968 | 1,821,091 | 8,256 |
| 2 | | O/T | 1,010 | 4,500 | 0 | 1,314 | 5,465 | 3,891 | 435 | 376 | 2,806 | 2,785 | 1,576 | 208 | 1,710 | 642 |
| 3 | | Other | 194 | 11,341 | 0 | 84 | 9,474 | 161 | 15,414 | 48,669 | 15,532 | 95 | 16,310 | 65 | 15,220 | 21 |
| 4 | | Prem | 2,500 | 2,127 | 360,222 | 1,068,448 | 28,115 | 10,984 | 20,627 | 352,913 | 74,156 | 0 | 3,109 | 20,367 | 4,575 | 0 |
| 5 | | Lost | | | | | | | | | | | | | | |
| 6 | | Subtotal | 17,231 | 1,814,496 | 360,222 | 1,083,374 | 1,844,920 | 28,563 | 1,832,885 | 412,239 | 1,929,762 | 13,161 | 1,834,879 | 28,607 | 1,842,597 | 8,918 |
| 7 | | Less: Non-Union Unloaded | | | | | | | | | | | | | | |
| 8 | | Construction Labor | | | | | | | | | | | | | | |
| 9 | | | | | | | | | | | | | | | | |
| 10 | | Total Wages to Use for Analysis | | | | | | | | | | | | | | |
| 11 | | | | | | | | | | | | | | | | |
| 12 | Monthly Not Wage-Hour Exempt | Reg | 820 | 372,523 | 0 | 1,145 | 374,227 | 923 | 377,188 | 957 | 387,850 | 1,824 | 381,524 | 1,787 | 381,596 | 1,882 |
| 13 | | O/T | 0 | 15,854 | 0 | 0 | 8,785 | 0 | 4,642 | 0 | 4,791 | 0 | 18,601 | 0 | 22,234 | 0 |
| 14 | | Other | 0 | 1,524 | 0 | 0 | 1,518 | 0 | 1,857 | 17,500 | 2,829 | 0 | 1,697 | 0 | 1,764 | 0 |
| 15 | | Prem | 0 | 5,488 | 89,766 | 2,248 | 3,222 | 0 | 4,745 | 3,682 | 4,625 | 0 | 7,161 | 2,128 | 2,601 | 0 |
| 16 | | Lost | | | | | | | | | | | | | | |
| 17 | | Subtotal | 820 | 395,389 | 89,766 | 3,393 | 387,752 | 923 | 388,432 | 22,140 | 400,096 | 1,824 | 408,982 | 3,915 | 408,195 | 1,882 |
| 18 | | | | | | | | | | | | | | | | |
| 19 | Semi-Monthly | Reg | 1,081,726 | 1,090,051 | 0 | 1,085,906 | 1,089,753 | 1,092,010 | 1,089,688 | 1,091,603 | 1,091,900 | 1,096,285 | 1,099,165 | 1,099,284 | 1,114,735 | 1,109,210 |
| 20 | | O/T | 108,372 | 110,264 | 0 | 92,735 | 81,014 | 71,142 | 59,593 | 61,767 | 71,539 | 107,460 | 74,835 | 248,247 | 107,195 | 132,348 |
| 21 | | Other | 13,509 | 14,595 | 7,841 | 17,181 | 14,811 | 16,870 | 15,074 | 114,492 | 18,905 | 19,994 | 16,031 | 20,341 | 16,030 | 18,435 |
| 22 | | Prem | 13,477 | 62,529 | 11,707 | 13,587 | 12,984 | 11,681 | 15,156 | 10,953 | 10,381 | 8,575 | 8,501 | 21,670 | 12,358 | 13,893 |
| 23 | | Lost | | | | | | | | | | | | | | |
| 24 | | Subtotal | 1,217,084 | 1,277,440 | 19,548 | 1,209,408 | 1,198,562 | 1,191,704 | 1,179,510 | 1,278,814 | 1,192,725 | 1,232,314 | 1,198,533 | 1,389,542 | 1,250,318 | 1,273,887 |
| 25 | | Less: Union Unloaded | | | | | | | | | | | | | | |
| 26 | | Construction Labor | | | | | | | | | | | | | | |
| 27 | | | | | | | | | | | | | | | | |
| 28 | | Total Wages to Use for Analysis | | | | | | | | | | | | | | |
| 29 | | | | | | | | | | | | | | | | |
| 30 | | | | | | | | | | | | | | | | |
| 31 | Semi-Monthly Non-Union | Reg | 44,715 | 56,840 | 0 | 45,437 | 52,958 | 45,044 | 52,958 | 50,581 | 50,974 | 51,367 | 50,581 | 50,974 | 50,581 | 50,896 |
| 32 | | O/T | 857 | 717 | 0 | 0 | 0 | 0 | 589 | 825 | 0 | 0 | 0 | 707 | 1,130 | 0 |
| 33 | | Other | 128 | 212 | 0 | 236 | 220 | 336 | 1,031 | 3,774 | 197 | 374 | 197 | 374 | 977 | 324 |
| 34 | | Prem | 0 | 38 | 17,849 | 13,519 | 7 | 0 | 0 | 6 | 28 | 2,500 | 28 | 73 | 3 | 0 |
| 35 | | Lost | | | | | | | | | | | | | | |
| 36 | | Subtotal | 45,701 | 57,807 | 17,849 | 59,192 | 53,185 | 45,380 | 54,578 | 55,185 | 51,199 | 54,241 | 50,806 | 52,127 | 52,691 | 51,219 |
| 37 | | | | | | | | | | | | | | | | |
| 38 | Hourly Paid Union | Reg | 196,551 | 183,415 | 0 | 197,492 | 169,203 | 163,329 | 171,265 | 176,269 | 183,780 | 184,235 | 185,869 | 189,748 | 179,508 | 193,058 |
| 39 | | O/T | 29,405 | 23,327 | 0 | 13,927 | 10,050 | 14,733 | 45,812 | 37,493 | 12,700 | 12,300 | 14,017 | 49,358 | 60,325 | 17,085 |
| 40 | | Other | 923 | 268 | 0 | 0 | 0 | 0 | 0 | 16,500 | 200 | 55 | 11 | 88 | 88 | 0 |
| 41 | | Prem | 0 | 0 | 0 | 11,847 | 488 | 4,095 | 1,968 | 5,823 | 1,007 | 599 | 735 | 726 | 1,967 | 470 |
| 42 | | Lost | | | | | | | | | | | | | | |
| 43 | | Subtotal | 226,879 | 207,010 | 0 | 223,265 | 179,741 | 182,158 | 219,045 | 236,085 | 197,686 | 197,189 | 200,633 | 239,920 | 241,889 | 210,613 |
| 44 | | | | | | | | | | | | | | | | |
| 45 | Hourly Paid Non-Union | Reg | 32,454 | 28,629 | 0 | 27,800 | 24,735 | 24,204 | 24,709 | 26,034 | 28,056 | 26,545 | 27,973 | 36,098 | 37,619 | 41,418 |
| 46 | | O/T | 100 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 86 | 115 | 162 | 284 |
| 47 | | Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 11 | 11 |
| 48 | | Prem | 0 | 0 | 11,003 | 734 | 818 | 0 | 2,375 | 2,864 | 0 | 0 | 0 | 0 | 810 | 0 |
| 49 | | Lost | | | | | | | | | | | | | | |
| 50 | | Subtotal | 32,554 | 28,629 | 11,003 | 28,535 | 25,553 | 24,204 | 27,084 | 28,898 | 28,056 | 26,545 | 28,059 | 36,213 | 38,602 | 41,712 |
| 51 | | | | | | | | | | | | | | | | |
| 52 | | | | | | | | | | | | | | | | |
| 53 | | Less: Total Unloaded | 1,540,269 | 3,780,769 | 498,388 | 2,607,166 | 3,689,712 | 1,472,932 | 3,701,533 | 2,033,362 | 3,799,525 | 1,525,274 | 3,721,891 | 1,750,324 | 3,834,291 | 1,588,231 |
| 54 | | Construction Labor | | | | | | | | | | | | | | |
| 55 | | | | | | | | | | | | | | | | |
| 56 | | Total Wages to Use for Analysis | | | | | | | | | | | | | | |
| 57 | | | | | | | | | | | | | | | | |

(1) Per "Union Construction Wages" worksheet
Source: Source: Business Intelligence Query: Copy of Earnings by Earnings Group_KA; , Payroll Accounting

**Otter Tail Power Company
Lead/Lag Study
Salaries and Wages Analysis
Actual Year 2014**

| | (A) | (B) | (C) | (D) | (E) | (H) | (I) | (J) | (K) | (L) | (M) | (N) | (O) | (P) | (Q) |
|----------|---------------------------------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|---------|
| Line No. | | | 7/31 | 8/15 | 8/29 | 9/15 | 9/30 | 10/15 | 10/31 | 11/15 | 11/30 | 12/15 | 12/31 | Total | |
| 1 | Monthly Wage-Hour Exempt | Reg | 1,807,754 | 8,400 | 1,781,658 | 7,792 | 1,785,353 | 7,464 | 1,788,477 | 7,565 | 1,783,831 | 7,286 | 1,806,010 | 21,736,004 | 32.81% |
| 2 | | O/T | 938 | 189 | 392 | 635 | 595 | 30 | 427 | 61 | 245 | 163 | 61 | 30,453 | 0.05% |
| 3 | | Other | 17,865 | 1,711 | 14,214 | 1,695 | 12,395 | 1,838 | 34,370 | 1,775 | 19,054 | 2,127 | 21,058 | 260,682 | 0.39% |
| 4 | | Prem | 19,979 | (2,010) | (1,808) | 43,269 | 4,358 | 11,870 | 2,462 | 6,076 | (1,042) | (649) | 124,908 | 2,155,557 | 3.25% |
| 5 | | Lost | | | | | | | | | | | | 0 | 0.00% |
| 6 | | Subtotal | 1,846,536 | 8,289 | 1,794,456 | 53,391 | 1,802,702 | 21,202 | 1,825,736 | 15,477 | 1,802,088 | 8,927 | 1,952,038 | 24,182,696 | 36.50% |
| 7 | Less: Non-Union Unloaded | | | | | | | | | | | | | | |
| 8 | Construction Labor | | | | | | | | | | | | | 2,631,658 | (1) |
| 9 | | | | | | | | | | | | | | | |
| 10 | Total Wages to Use for Analysis | | | | | | | | | | | | | 21,551,038 | |
| 11 | | | | | | | | | | | | | | | |
| 12 | Monthly Not Wage-Hour Exempt | Reg | 386,111 | 1,693 | 383,048 | 1,544 | 381,316 | 1,880 | 390,086 | 868 | 395,524 | 0 | 391,533 | 4,617,850 | 6.97% |
| 13 | | O/T | 5,387 | 0 | 10,296 | 0 | 10,212 | 0 | 10,544 | 0 | 17,258 | 0 | 11,866 | 140,470 | 0.21% |
| 14 | | Other | 3,083 | 1,000 | 1,835 | 0 | 1,620 | 0 | 6,883 | 0 | 2,162 | 1,000 | 1,555 | 47,827 | 0.07% |
| 15 | | Prem | 1,953 | 0 | 15,743 | 1,561 | 2,858 | 0 | 3,769 | 0 | 2,497 | 2,078 | 1,650 | 157,775 | 0.24% |
| 16 | | Lost | | | | | | | | | | | | 0 | 0.00% |
| 17 | | Subtotal | 396,534 | 2,693 | 410,922 | 3,105 | 396,006 | 1,880 | 411,282 | 868 | 417,442 | 3,078 | 406,604 | 4,963,922 | 7.49% |
| 18 | | | | | | | | | | | | | | | |
| 19 | Semi-Monthly | Reg | 1,113,493 | 1,103,532 | 1,110,214 | 1,108,935 | 1,112,370 | 1,107,853 | 1,107,338 | 1,129,665 | 1,126,995 | 1,129,259 | 1,132,857 | 26,513,829 | 40.02% |
| 20 | | O/T | 103,873 | 150,819 | 88,378 | 110,272 | 96,899 | 96,751 | 98,185 | 111,861 | 101,446 | 74,902 | 91,837 | 2,451,733 | 3.70% |
| 21 | | Other | 17,917 | 19,745 | 15,277 | 18,463 | 14,827 | 20,887 | 24,509 | 20,962 | 15,869 | 16,656 | 17,225 | 526,447 | 0.79% |
| 22 | | Prem | 24,961 | 17,214 | 10,329 | 11,130 | 35,622 | 11,249 | 45,686 | 38,379 | 11,851 | 9,829 | 18,558 | 462,258 | 0.70% |
| 23 | | Lost | | | | | | | | | | | | 0 | 0.00% |
| 24 | | Subtotal | 1,260,244 | 1,291,311 | 1,224,198 | 1,248,800 | 1,259,717 | 1,236,740 | 1,275,718 | 1,300,867 | 1,256,160 | 1,230,646 | 1,260,477 | 29,954,268 | 45.21% |
| 25 | Less: Union Unloaded | | | | | | | | | | | | | | |
| 26 | Construction Labor | | | | | | | | | | | | | 5,551,869 | (1) |
| 27 | | | | | | | | | | | | | | | |
| 28 | Total Wages to Use for Analysis | | | | | | | | | | | | | 24,402,399 | |
| 29 | | | | | | | | | | | | | | | |
| 30 | | | | | | | | | | | | | | | |
| 31 | Semi-Monthly Non-Union | Reg | 51,053 | 47,627 | 46,235 | 46,235 | 46,628 | 46,235 | 46,628 | 47,021 | 50,078 | 46,702 | 47,179 | 1,175,527 | 1.77% |
| 32 | | O/T | 0 | 0 | 0 | 0 | 177 | 0 | 0 | 0 | 0 | 0 | 0 | 5,002 | 0.01% |
| 33 | | Other | 147 | 255 | 178 | 355 | 832 | 355 | 978 | 355 | 128 | 355 | 878 | 13,195 | 0.02% |
| 34 | | Prem | 3,477 | 22 | 10 | 8,310 | 4 | 13 | 6 | 0 | 0 | 0 | 0 | 45,891 | 0.07% |
| 35 | | Lost | | | | | | | | | | | | 0 | 0.00% |
| 36 | | Subtotal | 54,677 | 47,904 | 46,423 | 54,900 | 47,641 | 46,603 | 47,612 | 47,376 | 50,206 | 47,056 | 48,057 | 1,239,615 | 1.87% |
| 37 | | | | | | | | | | | | | | | |
| 38 | Hourly Paid Union | Reg | 191,254 | 209,427 | 184,491 | 174,685 | 179,329 | 184,168 | 187,360 | 198,497 | 175,224 | 173,162 | 233,115 | 4,464,435 | 6.74% |
| 39 | | O/T | 21,389 | 17,498 | 14,349 | 22,857 | 73,258 | 17,168 | 10,954 | 22,635 | 13,619 | 20,767 | 78,955 | 653,979 | 0.99% |
| 40 | | Other | 200 | 44 | 11 | 0 | 0 | 0 | 1,899 | 22 | 200 | 22 | 0 | 20,531 | 0.03% |
| 41 | | Prem | 7,147 | 529 | 563 | 827 | 252 | (794) | (4) | 534 | 321 | 525 | 275 | 39,901 | 0.06% |
| 42 | | Lost | | | | | | | | | | | | 0 | 0.00% |
| 43 | | Subtotal | 219,991 | 227,498 | 199,414 | 198,369 | 252,839 | 200,541 | 200,209 | 221,687 | 189,365 | 194,477 | 312,344 | 5,178,846 | 7.82% |
| 44 | | | | | | | | | | | | | | | |
| 45 | Hourly Paid Non-Union | Reg | 40,719 | 43,931 | 37,711 | 28,118 | 27,893 | 25,840 | 25,807 | 26,683 | 23,416 | 22,405 | 25,334 | 714,132 | 1.08% |
| 46 | | O/T | 207 | 65 | 22 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,040 | 0.00% |
| 47 | | Other | 33 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 55 | 0.00% |
| 48 | | Prem | 0 | 0 | 0 | 0 | 0 | 447 | 143 | 0 | 818 | 0 | 0 | 20,013 | 0.03% |
| 49 | | Lost | | | | | | | | | | | | 0 | 0.00% |
| 50 | | Subtotal | 40,959 | 43,996 | 37,733 | 28,118 | 27,893 | 26,288 | 25,950 | 26,683 | 24,234 | 22,405 | 25,334 | 735,240 | 1.11% |
| 51 | | | | | | | | | | | | | | | |
| 52 | | | | | | | | | | | | | | 0 | |
| 53 | | | 3,818,940 | 1,621,692 | 3,713,147 | 1,586,684 | 3,786,798 | 1,533,253 | 3,786,507 | 1,612,958 | 3,739,496 | 1,506,590 | 4,004,855 | 66,254,587 | 100.00% |
| 54 | Less: Total Unloaded | | | | | | | | | | | | | | |
| 55 | Construction Labor | | | | | | | | | | | | | 8,183,527 | (1) |
| 56 | | | | | | | | | | | | | | | |
| 57 | Total Wages to Use for Analysis | | | | | | | | | | | | | 58,071,060 | |

(1) (1) Per "Union Construction Wages" worksheet
Source: Source: Source: Business Intelligence Query: Copy of Earnings by Earnings Group_KA; , Payroll Accounting

**Otter Tail Power Company
Lead/Lag Study
Summary of Associated Payroll Expense
Actual Year 2014**

(A) (B) (C) (D)

| Line No. | | \$ of Expense | | Lag Days | \$ Lag Days |
|----------|--|---------------|-----|----------|---------------|
| 1 | FICA Tax | 4,511,441 | (1) | 11.75 | \$52,998,986 |
| 2 | Group Insurance | 9,010,000 | (1) | 9.50 | 85,595,000 |
| 3 | Unemployment Taxes | 91,355 | (1) | 74.38 | 6,794,990 |
| 4 | Worker's Compensation | 593,311 | (1) | 0.00 | 0 |
| 5 | 401K Match | 1,418,051 | (1) | 206.29 | 292,532,104 |
| 6 | FASB 87 - Pension | 4,656,832 | (1) | 0.00 | 0 |
| 7 | Post Retirement Employee Medical Benefits (FASB 106) | 3,375,041 | (1) | 0.00 | 0 |
| 8 | FASB 112 | 702,855 | (1) | 0.00 | 0 |
| 9 | Total | \$24,358,886 | | 17.98 | \$437,921,080 |

Note: Workers Compensation Insurance is a prepaid expense that results in no lead or lag.

Note: After discussing with _____ it has been determined that FASB 87, 106 and 112 do not have any lead/lag effect as they are already accounted for thru Rate Base reduction. Any further analysis would result in a "double counting" effect.

(1) Per page 2

**OTP Payroll Loading
 2014 Actual Loading**

| | (A) | (B) | (C) | (D) |
|----------|---------------------------------|--------------------------|----------------------|--------------------------|
| Line No. | Loading Components | 2014 Total | Rate | Percent of Total Loading |
| 1 | Federal Insurance Contribution | 4,511,441 | 8.40000% | 12.72% |
| 2 | State Unemployment | 55,529 | 0.10000% | 0.16% |
| 3 | Federal Unemployment | 35,827 | 0.10000% | 0.10% |
| 4 | Worker's Compensation | 593,311 | 1.10000% | 1.67% |
| 5 | Group Insurance | 9,010,000 | 16.70000% | 25.41% |
| 6 | Other Insurance (Dental, Etc.) | 1,132,011 | 2.10000% | 3.19% |
| 7 | 401K Match | 1,418,051 | 2.60000% | 4.00% |
| 8 | 4% Defined Contribution | 270,000 | 0.50000% | 0.76% |
| 9 | Taxable Meals | 269,375 | 0.50000% | 0.76% |
| 10 | Floater's and Holidays | 2,386,734 | 4.40000% | 6.73% |
| 11 | Vacation | 5,014,057 | 9.30000% | 14.14% |
| 12 | Lost Time | 2,026,636 | 3.80000% | 5.72% |
| 13 | FASB 87 - Pension | 4,656,832 | 8.60000% | 13.13% |
| 14 | FASB 106 | 3,375,041 | 6.30000% | 9.52% |
| 15 | FASB 112 | 702,855 | 1.30000% | 1.98% |
| 16 | | <u>35,457,699</u> | <u>65.80000%</u> | <u>100.00%</u> |
| 17 | | | | |
| 18 | | | | |
| 19 | Total Utility Loading | 35,457,699 | | |
| 20 | Estimated Corp. share | 233,165 | | |
| 21 | Total Loading with Corp. | <u>35,690,864</u> | | |
| 22 | | | | |
| 23 | | | | |
| 24 | | | | |
| 25 | | | | |
| 26 | | | | |
| 27 | Labor Information | | OTP | |
| 28 | Actual Productive Labor to-date | | <u>\$ 53,892,766</u> | |

Source: Received from _____ in Acctg.
Note: Per _____, Loading Factors are standard across pay groups.

**Otter Tail Power Company
 Lead/Lag Study
 Analysis of FICA Payroll Expense
 Actual year 2014**

| | (A) | (B) | (C) | (D) | (E) | (F) |
|----------|--|------------------------------|------------------------|---------------------------|--------------|------------------------|
| Line No. | | (3) FICA Withheld 2014 | (2) Payroll Only | (1) 1st Banking Day | Lag Days | \$ Lag Days |
| 1 | Payment Total Hourly Non-Union | \$53,651.06 | 22.80 | 0.00 | 22.80 | \$1,223,244.17 |
| 2 | Payment Total Hourly Union | 9,487.55 | 22.80 | 0.00 | 22.80 | 216,316.14 |
| 3 | Payment Total Monthly Non wage hour exempt | 351,609.01 | 16.06 | 0.00 | 16.06 | 5,646,840.70 |
| 4 | Payment Total Monthly Wage hour exempt | 1,600,971.95 | 15.24 | 0.00 | 15.24 | 24,398,812.52 |
| 5 | Payment Total Semi-Monthly | 2,449,888.90 | 8.84 | 0.00 | 8.84 | 21,657,017.88 |
| 6 | Payment Total Semi-Monthly Non-Union | 166,762.18 | 7.66 | 0.00 | 7.66 | 1,277,398.30 |
| 7 | | <u>\$4,632,370.65</u> | | | <u>11.75</u> | <u>\$54,419,629.70</u> |

- (1) After speaking with _____ in Payroll, it has become known that Federal and FICA W/H are ACH'd the same day as payroll. Therefore, the above calculation for 2014 is not needed as the lead time is now zero
- (2) Per Salary and Wages Analysis Page 1
- (3) Per "Query - Sorted" worksheet.

**Otter Tail Power Company
Lead/Lag Study
FICA Payroll Expense Detail
Actual Year 2014**

| (A) | (B) | (C) | (D) |
|----------|-------|----------------|--------------|
| Line No. | Group | Pay Period End | Sum Curr Tax |
| 1 | CY1 | 01/15/14 | 16,487.46 |
| 2 | CY1 | 01/31/14 | 15,023.00 |
| 3 | CY1 | 02/05/14 | 47.27 |
| 4 | CY1 | 02/14/14 | 16,254.55 |
| 5 | CY1 | 02/28/14 | 12,912.54 |
| 6 | CY1 | 03/14/14 | 13,149.46 |
| 7 | CY1 | 03/31/14 | 15,848.88 |
| 8 | CY1 | 04/15/14 | 16,078.41 |
| 9 | CY1 | 04/30/14 | 14,276.69 |
| 10 | CY1 | 05/15/14 | 14,275.42 |
| 11 | CY1 | 05/30/14 | 14,322.46 |
| 12 | CY1 | 06/13/14 | 17,000.52 |
| 13 | CY1 | 06/30/14 | 16,964.63 |
| 14 | CY1 | 07/15/14 | 14,607.54 |
| 15 | CY1 | 07/31/14 | 15,315.98 |
| 16 | CY1 | 08/15/14 | 15,872.39 |
| 17 | CY1 | 08/29/14 | 13,755.50 |
| 18 | CY1 | 09/15/14 | 14,234.50 |
| 19 | CY1 | 09/30/14 | 18,429.92 |
| 20 | CY1 | 10/15/14 | 14,450.22 |
| 21 | CY1 | 10/31/14 | 14,188.36 |
| 22 | CY1 | 11/14/14 | 16,047.66 |
| 23 | CY1 | 11/28/14 | 13,563.42 |
| 24 | CY1 | 12/15/14 | 14,071.26 |
| 25 | CY1 | 12/31/14 | 23,028.55 |
| 26 | CY2 | 01/15/14 | 3,304.06 |
| 27 | CY2 | 01/31/14 | 4,182.69 |
| 28 | CY2 | 02/05/14 | 25.05 |
| 29 | CY2 | 02/13/14 | 1,365.48 |
| 30 | CY2 | 02/14/14 | 4,302.61 |
| 31 | CY2 | 02/28/14 | 3,828.26 |
| 32 | CY2 | 03/14/14 | 3,263.34 |
| 33 | CY2 | 03/31/14 | 3,934.87 |
| 34 | CY2 | 04/15/14 | 3,743.48 |
| 35 | CY2 | 04/30/14 | 3,685.46 |
| 36 | CY2 | 05/05/14 | 191.25 |
| 37 | CY2 | 05/15/14 | 3,740.07 |
| 38 | CY2 | 05/30/14 | 3,655.34 |
| 39 | CY2 | 06/13/14 | 3,769.70 |
| 40 | CY2 | 06/30/14 | 3,799.53 |
| 41 | CY2 | 07/15/14 | 3,704.05 |
| 42 | CY2 | 07/16/14 | 191.25 |
| 43 | CY2 | 07/31/14 | 3,764.03 |
| 44 | CY2 | 08/15/14 | 3,462.88 |
| 45 | CY2 | 08/29/14 | 3,330.64 |
| 46 | CY2 | 09/03/14 | 635.71 |
| 47 | CY2 | 09/15/14 | 3,354.72 |
| 48 | CY2 | 09/30/14 | 3,419.98 |
| 49 | CY2 | 10/15/14 | 3,348.01 |
| 50 | CY2 | 10/31/14 | 3,083.82 |
| 51 | CY2 | 11/14/14 | 3,074.61 |
| 52 | CY2 | 11/28/14 | 3,285.67 |
| 53 | CY2 | 12/15/14 | 3,059.85 |
| 54 | CY2 | 12/31/14 | 3,161.46 |
| 55 | CY3 | 01/15/14 | 2,311.45 |
| 56 | CY3 | 01/31/14 | 2,199.16 |
| 57 | CY3 | 02/13/14 | 895.62 |
| 58 | CY3 | 02/14/14 | 1,892.51 |
| 59 | CY3 | 02/28/14 | 2,153.67 |
| 60 | CY3 | 03/14/14 | 2,046.84 |
| 61 | CY3 | 03/31/14 | 2,002.33 |
| 62 | CY3 | 04/15/14 | 2,140.71 |
| 63 | CY3 | 04/30/14 | 2,016.42 |

| | |
|--------------------------------------|--------------|
| CY1 = SemiMonthly;Union;NonExempt | 370,206.59 |
| CY2 = SemiMonthly;NonUnion;NonExempt | 87,667.87 |
| CY3 = SemiMonthly;NonUnion;Exempt | 52,387.87 |
| SM1=SemiMonthly;Union;NonExempt | 589,232.59 |
| SM2=SemiMonthly;Union;NonExempt | 1,490,449.72 |
| SM3=SemiMonthly;NonUnion;NonExempt | 26,706.44 |
| SM4=Hourly;NonUnion;NonExempt | 53,651.06 |
| SM5=Hourly;Union;NonExempt | 9,487.55 |
| EXE=Monthly;NonUnion;Exempt | 140,887.34 |
| MO1=Monthly;NonUnion;Exempt | 1,460,084.61 |
| MO2=Monthly;NonUnion;NonExempt | 351,609.01 |
| | <hr/> |
| | 4,632,370.65 |
| | |
| SemiMonthly;Union;NonExempt | 2,449,888.90 |
| SemiMonthly;NonUnion;NonExempt | 114,374.31 |
| SemiMonthly;NonUnion;Exempt | 52,387.87 |
| Hourly;NonUnion;NonExempt | 53,651.06 |
| Hourly;Union;NonExempt | 9,487.55 |
| Monthly;NonUnion;Exempt | 1,600,971.95 |
| Monthly;NonUnion;NonExempt | 351,609.01 |
| | <hr/> |
| | 4,632,370.65 |

**Otter Tail Power Company
Lead/Lag Study
FICA Payroll Expense Detail
Actual Year 2014**

| | (A) | (B) | (C) | (D) |
|----------|-------|----------------|--------------|------------|
| Line No. | Group | Pay Period End | Sum Curr Tax | |
| 1 | CY3 | 05/15/14 | 2,184.21 | |
| 2 | CY3 | 05/30/14 | 2,088.91 | |
| 3 | CY3 | 06/13/14 | 2,546.32 | |
| 4 | CY3 | 06/30/14 | 2,144.79 | |
| 5 | CY3 | 07/15/14 | 2,302.88 | |
| 6 | CY3 | 07/31/14 | 2,176.03 | |
| 7 | CY3 | 08/15/14 | 1,986.56 | |
| 8 | CY3 | 08/29/14 | 2,088.92 | |
| 9 | CY3 | 09/15/14 | 1,959.41 | |
| 10 | CY3 | 09/30/14 | 2,293.74 | |
| 11 | CY3 | 10/15/14 | 2,005.21 | |
| 12 | CY3 | 10/31/14 | 2,045.19 | |
| 13 | CY3 | 11/14/14 | 2,171.11 | |
| 14 | CY3 | 11/28/14 | 2,104.38 | |
| 15 | CY3 | 12/15/14 | 2,287.50 | |
| 16 | CY3 | 12/31/14 | 2,344.00 | 52,387.87 |
| 17 | EXE | 01/31/14 | 13,569.03 | |
| 18 | EXE | 02/05/14 | 37.58 | |
| 19 | EXE | 02/13/14 | 139.11 | |
| 20 | EXE | 02/14/14 | 46,765.10 | |
| 21 | EXE | 02/20/14 | 418.67 | |
| 22 | EXE | 02/28/14 | 11,942.67 | |
| 23 | EXE | 03/06/14 | 172.32 | |
| 24 | EXE | 03/12/14 | 24.26 | |
| 25 | EXE | 03/18/14 | 63.57 | |
| 26 | EXE | 03/19/14 | 322.54 | |
| 27 | EXE | 03/31/14 | 11,680.99 | |
| 28 | EXE | 04/03/14 | 171.35 | |
| 29 | EXE | 04/10/14 | 254.44 | |
| 30 | EXE | 04/11/14 | 8,373.67 | |
| 31 | EXE | 04/30/14 | 12,258.25 | |
| 32 | EXE | 05/30/14 | 6,917.12 | |
| 33 | EXE | 06/30/14 | 4,711.84 | |
| 34 | EXE | 07/31/14 | 3,947.05 | |
| 35 | EXE | 08/29/14 | 3,311.49 | |
| 36 | EXE | 09/30/14 | 3,518.72 | |
| 37 | EXE | 10/31/14 | 3,372.24 | |
| 38 | EXE | 11/28/14 | 3,242.26 | |
| 39 | EXE | 12/29/14 | 67.80 | |
| 40 | EXE | 12/31/14 | 5,605.27 | 140,887.34 |
| 41 | MO1 | 01/07/14 | 191.25 | |
| 42 | MO1 | 01/15/14 | 1,048.20 | |
| 43 | MO1 | 01/31/14 | 116,784.04 | |
| 44 | MO1 | 02/05/14 | 448.03 | |
| 45 | MO1 | 02/13/14 | 27,417.86 | |
| 46 | MO1 | 02/14/14 | 25,865.71 | |
| 47 | MO1 | 02/18/14 | 813.83 | |
| 48 | MO1 | 02/26/14 | 154.73 | |
| 49 | MO1 | 02/28/14 | 117,839.45 | |
| 50 | MO1 | 03/14/14 | 1,925.45 | |
| 51 | MO1 | 03/31/14 | 116,900.12 | |
| 52 | MO1 | 04/11/14 | 1,834.51 | |
| 53 | MO1 | 04/15/14 | 6,477.97 | |
| 54 | MO1 | 04/16/14 | 471.76 | |
| 55 | MO1 | 04/30/14 | 121,665.99 | |
| 56 | MO1 | 05/15/14 | 959.65 | |
| 57 | MO1 | 05/22/14 | 191.25 | |
| 58 | MO1 | 05/23/14 | 31.29 | |
| 59 | MO1 | 05/30/14 | 119,248.69 | |
| 60 | MO1 | 06/11/14 | 306.00 | |
| 61 | MO1 | 06/12/14 | 1,252.04 | |
| 62 | MO1 | 06/13/14 | 598.28 | |
| 63 | MO1 | 06/30/14 | 119,583.41 | |

**Otter Tail Power Company
 Lead/Lag Study
 FICA Payroll Expense Detail
 Actual Year 2014**

(A) (B) (C) (D)

| Line No. | Group | Pay Period End | Sum Curr Tax | |
|----------|-------|----------------|--------------|--------------|
| 1 | MO1 | 07/15/14 | 650.10 | |
| 2 | MO1 | 07/16/14 | 191.25 | |
| 3 | MO1 | 07/31/14 | 117,820.74 | |
| 4 | MO1 | 08/15/14 | 476.10 | |
| 5 | MO1 | 08/29/14 | 112,559.47 | |
| 6 | MO1 | 09/15/14 | 3,926.37 | |
| 7 | MO1 | 09/30/14 | 112,232.76 | |
| 8 | MO1 | 10/03/14 | 1,080.24 | |
| 9 | MO1 | 10/15/14 | 372.18 | |
| 10 | MO1 | 10/31/14 | 112,007.66 | |
| 11 | MO1 | 11/14/14 | 1,020.18 | |
| 12 | MO1 | 11/28/14 | 109,030.94 | |
| 13 | MO1 | 12/10/14 | 162.78 | |
| 14 | MO1 | 12/15/14 | 327.68 | |
| 15 | MO1 | 12/19/14 | 191.25 | |
| 16 | MO1 | 12/31/14 | 106,025.40 | 1,460,084.61 |
| 17 | MO2 | 01/15/14 | 62.75 | |
| 18 | MO2 | 01/23/14 | 250.40 | |
| 19 | MO2 | 01/31/14 | 27,734.22 | |
| 20 | MO2 | 02/05/14 | 171.98 | |
| 21 | MO2 | 02/13/14 | 6,867.15 | |
| 22 | MO2 | 02/14/14 | 87.60 | |
| 23 | MO2 | 02/28/14 | 27,459.69 | |
| 24 | MO2 | 03/14/14 | 70.60 | |
| 25 | MO2 | 03/31/14 | 27,557.21 | |
| 26 | MO2 | 04/15/14 | 354.94 | |
| 27 | MO2 | 04/30/14 | 28,359.61 | |
| 28 | MO2 | 05/15/14 | 139.56 | |
| 29 | MO2 | 05/23/14 | 250.41 | |
| 30 | MO2 | 05/30/14 | 28,542.82 | |
| 31 | MO2 | 06/12/14 | 162.77 | |
| 32 | MO2 | 06/13/14 | 136.72 | |
| 33 | MO2 | 06/30/14 | 28,794.10 | |
| 34 | MO2 | 07/15/14 | 143.96 | |
| 35 | MO2 | 07/31/14 | 28,144.88 | |
| 36 | MO2 | 08/08/14 | 76.50 | |
| 37 | MO2 | 08/15/14 | 129.55 | |
| 38 | MO2 | 08/29/14 | 29,272.33 | |
| 39 | MO2 | 09/15/14 | 237.52 | |
| 40 | MO2 | 09/30/14 | 28,098.74 | |
| 41 | MO2 | 10/15/14 | 143.82 | |
| 42 | MO2 | 10/31/14 | 28,924.13 | |
| 43 | MO2 | 11/14/14 | 66.42 | |
| 44 | MO2 | 11/28/14 | 29,894.39 | |
| 45 | MO2 | 12/02/14 | 76.50 | |
| 46 | MO2 | 12/10/14 | 159.00 | |
| 47 | MO2 | 12/31/14 | 29,238.74 | 351,609.01 |
| 48 | SM1 | 01/15/14 | 25,411.09 | |
| 49 | SM1 | 01/31/14 | 25,159.11 | |
| 50 | SM1 | 02/05/14 | 61.14 | |
| 51 | SM1 | 02/14/14 | 23,797.60 | |
| 52 | SM1 | 02/20/14 | 480.19 | |
| 53 | SM1 | 02/28/14 | 23,596.19 | |
| 54 | SM1 | 03/14/14 | 22,447.93 | |
| 55 | SM1 | 03/31/14 | 22,198.25 | |
| 56 | SM1 | 04/11/14 | 1,031.90 | |
| 57 | SM1 | 04/15/14 | 22,543.76 | |
| 58 | SM1 | 04/30/14 | 23,453.88 | |
| 59 | SM1 | 05/15/14 | 24,860.98 | |
| 60 | SM1 | 05/30/14 | 23,638.13 | |
| 61 | SM1 | 06/13/14 | 34,090.53 | |
| 62 | SM1 | 06/30/14 | 23,149.61 | |
| 63 | SM1 | 07/15/14 | 24,273.30 | |

**Otter Tail Power Company
Lead/Lag Study
FICA Payroll Expense Detail
Actual Year 2014**

(A) (B) (C) (D)

| Line No. | Group | Pay Period End | Sum Curr Tax | |
|----------|-------|----------------|--------------|--------------|
| 1 | SM1 | 07/31/14 | 24,036.02 | |
| 2 | SM1 | 08/15/14 | 23,146.34 | |
| 3 | SM1 | 08/29/14 | 23,815.64 | |
| 4 | SM1 | 09/15/14 | 24,258.00 | |
| 5 | SM1 | 09/30/14 | 24,462.88 | |
| 6 | SM1 | 10/15/14 | 24,172.53 | |
| 7 | SM1 | 10/31/14 | 23,813.96 | |
| 8 | SM1 | 11/14/14 | 24,963.18 | |
| 9 | SM1 | 11/28/14 | 26,004.15 | |
| 10 | SM1 | 12/12/14 | 128.13 | |
| 11 | SM1 | 12/15/14 | 25,200.26 | |
| 12 | SM1 | 12/31/14 | 25,037.91 | 589,232.59 |
| 13 | SM2 | 01/15/14 | 58,794.22 | |
| 14 | SM2 | 01/29/14 | 3,960.64 | |
| 15 | SM2 | 01/31/14 | 59,484.36 | |
| 16 | SM2 | 02/05/14 | 297.47 | |
| 17 | SM2 | 02/14/14 | 60,047.06 | |
| 18 | SM2 | 02/28/14 | 58,861.38 | |
| 19 | SM2 | 03/14/14 | 60,582.51 | |
| 20 | SM2 | 03/31/14 | 59,248.06 | |
| 21 | SM2 | 04/15/14 | 59,581.82 | |
| 22 | SM2 | 04/30/14 | 58,934.15 | |
| 23 | SM2 | 05/15/14 | 61,083.02 | |
| 24 | SM2 | 05/30/14 | 59,263.46 | |
| 25 | SM2 | 06/11/14 | 515.99 | |
| 26 | SM2 | 06/13/14 | 63,112.68 | |
| 27 | SM2 | 06/30/14 | 63,730.62 | |
| 28 | SM2 | 07/15/14 | 64,908.87 | |
| 29 | SM2 | 07/31/14 | 63,421.61 | |
| 30 | SM2 | 08/15/14 | 67,677.02 | |
| 31 | SM2 | 08/29/14 | 61,527.66 | |
| 32 | SM2 | 09/15/14 | 63,562.70 | |
| 33 | SM2 | 09/30/14 | 63,384.80 | |
| 34 | SM2 | 10/15/14 | 62,303.28 | |
| 35 | SM2 | 10/31/14 | 64,568.15 | |
| 36 | SM2 | 11/14/14 | 66,348.36 | |
| 37 | SM2 | 11/28/14 | 61,544.09 | |
| 38 | SM2 | 12/15/14 | 60,702.22 | |
| 39 | SM2 | 12/31/14 | 63,003.52 | 1,490,449.72 |
| 40 | SM3 | 01/15/14 | 1,130.34 | |
| 41 | SM3 | 01/31/14 | 1,300.41 | |
| 42 | SM3 | 02/05/14 | 3.14 | |
| 43 | SM3 | 02/13/14 | 599.79 | |
| 44 | SM3 | 02/14/14 | 1,325.21 | |
| 45 | SM3 | 02/28/14 | 1,293.12 | |
| 46 | SM3 | 03/14/14 | 1,075.19 | |
| 47 | SM3 | 03/31/14 | 1,145.21 | |
| 48 | SM3 | 04/04/14 | 206.05 | |
| 49 | SM3 | 04/15/14 | 1,105.25 | |
| 50 | SM3 | 04/30/14 | 1,069.90 | |
| 51 | SM3 | 05/15/14 | 1,136.77 | |
| 52 | SM3 | 05/30/14 | 1,121.54 | |
| 53 | SM3 | 06/13/14 | 1,104.39 | |
| 54 | SM3 | 06/30/14 | 1,052.89 | |
| 55 | SM3 | 07/15/14 | 1,129.16 | |
| 56 | SM3 | 07/31/14 | 1,058.34 | |
| 57 | SM3 | 08/15/14 | 1,081.86 | |
| 58 | SM3 | 08/29/14 | 936.91 | |
| 59 | SM3 | 09/15/14 | 1,008.05 | |
| 60 | SM3 | 09/30/14 | 938.61 | |
| 61 | SM3 | 10/15/14 | 1,003.82 | |
| 62 | SM3 | 10/31/14 | 965.29 | |
| 63 | SM3 | 11/14/14 | 990.99 | |

**Otter Tail Power Company
 Lead/Lag Study
 FICA Payroll Expense Detail
 Actual Year 2014**

| | (A) | (B) | (C) | (D) |
|----------|-------|----------------|--------------|-----------|
| Line No. | Group | Pay Period End | Sum Curr Tax | |
| 1 | SM3 | 11/28/14 | 946.01 | |
| 2 | SM3 | 12/15/14 | 1,019.54 | |
| 3 | SM3 | 12/31/14 | 958.66 | 26,706.44 |
| 4 | SM4 | 01/15/14 | 2,367.67 | |
| 5 | SM4 | 01/31/14 | 2,077.42 | |
| 6 | SM4 | 02/05/14 | 18.06 | |
| 7 | SM4 | 02/13/14 | 841.67 | |
| 8 | SM4 | 02/14/14 | 2,034.79 | |
| 9 | SM4 | 02/18/14 | 62.61 | |
| 10 | SM4 | 02/28/14 | 1,784.14 | |
| 11 | SM4 | 03/14/14 | 1,746.94 | |
| 12 | SM4 | 03/31/14 | 1,956.33 | |
| 13 | SM4 | 04/15/14 | 2,091.99 | |
| 14 | SM4 | 04/30/14 | 2,038.29 | |
| 15 | SM4 | 05/15/14 | 1,921.98 | |
| 16 | SM4 | 05/30/14 | 2,040.55 | |
| 17 | SM4 | 06/13/14 | 2,650.84 | |
| 18 | SM4 | 06/30/14 | 2,856.37 | |
| 19 | SM4 | 07/15/14 | 3,080.30 | |
| 20 | SM4 | 07/31/14 | 3,028.09 | |
| 21 | SM4 | 08/15/14 | 3,248.34 | |
| 22 | SM4 | 08/29/14 | 2,780.61 | |
| 23 | SM4 | 09/15/14 | 2,051.04 | |
| 24 | SM4 | 09/30/14 | 2,023.10 | |
| 25 | SM4 | 10/15/14 | 1,906.97 | |
| 26 | SM4 | 10/31/14 | 1,891.83 | |
| 27 | SM4 | 11/14/14 | 1,931.82 | |
| 28 | SM4 | 11/28/14 | 1,762.04 | |
| 29 | SM4 | 12/15/14 | 1,622.08 | |
| 30 | SM4 | 12/31/14 | 1,835.19 | 53,651.06 |
| 31 | SM5 | 01/15/14 | 195.28 | |
| 32 | SM5 | 01/31/14 | 116.49 | |
| 33 | SM5 | 02/14/14 | 167.29 | |
| 34 | SM5 | 02/28/14 | 128.49 | |
| 35 | SM5 | 03/14/14 | 140.90 | |
| 36 | SM5 | 03/31/14 | 150.57 | |
| 37 | SM5 | 04/15/14 | 136.17 | |
| 38 | SM5 | 04/30/14 | 132.63 | |
| 39 | SM5 | 05/15/14 | 236.42 | |
| 40 | SM5 | 05/30/14 | 370.46 | |
| 41 | SM5 | 06/13/14 | 801.25 | |
| 42 | SM5 | 06/30/14 | 885.28 | |
| 43 | SM5 | 07/15/14 | 939.83 | |
| 44 | SM5 | 07/31/14 | 780.99 | |
| 45 | SM5 | 08/15/14 | 1,002.80 | |
| 46 | SM5 | 08/29/14 | 875.94 | |
| 47 | SM5 | 09/15/14 | 388.42 | |
| 48 | SM5 | 09/30/14 | 289.79 | |
| 49 | SM5 | 10/15/14 | 323.76 | |
| 50 | SM5 | 10/31/14 | 319.92 | |
| 51 | SM5 | 11/14/14 | 334.35 | |
| 52 | SM5 | 11/28/14 | 240.03 | |
| 53 | SM5 | 12/15/14 | 242.96 | |
| 54 | SM5 | 12/31/14 | 287.53 | 9,487.55 |

**Otter Tail Power Company
 Lead/Lag Study
 Analysis of FICA Pay Periods
 Actual Year 2014**

(A) (B) (C) (D) (E)

FICA Pay Periods (2)

| Line No. | Month | Mid Month | | End of Month | |
|----------|------------------------|-----------|---|--------------|---|
| | | Pay Day | Days 1st Banking Day is After Pay Day (1) | Pay Day | Days 1st Banking Day is After Pay Day (1) |
| 1 | Jan | Wed | 1 | Fri | 3 |
| 2 | Feb | Fri | 3 | Fri | 3 |
| 3 | Mar | Fri | 3 | Mon | 1 |
| 4 | Apr | Tues | 1 | Wed | 1 |
| 5 | May | Thurs | 1 | Fri | 3 |
| 6 | Jun | Fri | 3 | Mon | 1 |
| 7 | Jul | Tues | 1 | Thurs | 1 |
| 8 | Aug | Fri | 3 | Fri | 3 |
| 9 | Sep | Mon | 1 | Tues | 1 |
| 10 | Oct | Wed | 1 | Fri | 3 |
| 11 | Nov | Fri | 3 | Fri | 3 |
| 12 | Dec | Mon | 1 | Wed | 2 |
| 13 | Total | | 22 | | 25 |
| 14 | Average | | 1.83 | | 2.08 |
| 15 | | | | | |
| 16 | Overall Average | | 1.96 | Days | |

- (1) FICA is due the 1st banking day after each pay day
- (2) Payrolls are paid midmonth (15th) and end of month (last day) unless these days fall on a weekend the payday is the preceding Friday.

Source: Analysis of 2014 calendar

Note: After speaking with _____ in Payroll, it has become known that Federal and FICA W/H are ACH'd the same day as payroll. Therefore, the above calculation for 2014 is not needed as the lead time is now zero.

**Otter Tail Power Company
 Lead/Lag Study
 Analysis of Group Insurance Payroll Expense
 Actual Year 2014**

(A) (B) (C) (D) (E) (F) (G) (H)

Analysis of Group Insurance (test months Jan., Apr., July & Oct.)

| Line No. | Supplier | Type Service | (1) Amount | (1) Average Service Period Days | (2) Date Service Rendered | Date Paid | Lag Days | Dollar Lag Days |
|----------|----------------|------------------|---------------------|------------------------------------|------------------------------|-----------|------------|----------------------|
| 1 | January | | | | | | | |
| 2 | | Health Insurance | 162,267.39 | 3.50 | 01/04/14 | 01/10/14 | 9.5 | 1,541,540.21 |
| 3 | | Health Insurance | 158,992.90 | 3.50 | 01/11/14 | 01/17/14 | 9.5 | 1,510,432.55 |
| 4 | | Health Insurance | 205,017.88 | 3.50 | 01/18/14 | 01/24/14 | 9.5 | 1,947,669.86 |
| 5 | | Health Insurance | 107,301.15 | 3.50 | 01/25/14 | 01/31/14 | 9.5 | 1,019,360.93 |
| 6 | April | | | | | | | |
| 7 | | Health Insurance | 108,364.96 | 3.50 | 04/05/14 | 04/11/14 | 9.5 | 1,029,467.12 |
| 8 | | Health Insurance | 103,972.89 | 3.50 | 04/12/14 | 04/18/14 | 9.5 | 987,742.46 |
| 9 | | Health Insurance | 137,689.55 | 3.50 | 04/19/14 | 04/25/14 | 9.5 | 1,308,050.73 |
| 10 | | Health Insurance | 110,313.51 | 3.50 | 04/26/14 | 05/02/14 | 9.5 | 1,047,978.35 |
| 11 | July | | | | | | | |
| 12 | | Health Insurance | 143,977.11 | 3.50 | 07/05/14 | 07/11/14 | 9.5 | 1,367,782.55 |
| 13 | | Health Insurance | 132,857.69 | 3.50 | 07/12/14 | 07/18/14 | 9.5 | 1,262,148.06 |
| 14 | | Health Insurance | 119,053.28 | 3.50 | 07/19/14 | 07/25/14 | 9.5 | 1,131,006.16 |
| 15 | | Health Insurance | 176,157.97 | 3.50 | 07/26/14 | 08/01/14 | 9.5 | 1,673,500.72 |
| 16 | October | | | | | | | |
| 17 | | Health Insurance | 138,430.22 | 3.50 | 10/04/14 | 10/10/14 | 9.5 | 1,315,087.09 |
| 18 | | Health Insurance | 138,021.30 | 3.50 | 10/11/14 | 10/17/14 | 9.5 | 1,311,202.35 |
| 19 | | Health Insurance | 287,037.57 | 3.50 | 10/18/14 | 10/24/14 | 9.5 | 2,726,856.92 |
| 20 | | Health Insurance | 191,769.60 | 3.50 | 10/25/14 | 10/31/14 | 9.5 | 1,821,811.20 |
| 21 | | | <u>2,421,224.97</u> | | | | <u>9.5</u> | <u>23,001,637.22</u> |

(1) Per Claims Spreadsheet Received from _____ in HR; See " _____ " worksheet.
 (2) Per 2014 Calendar

Note: Per _____, payments are ACH'd Fridays.

Otter Tail Power Company
Lead/Lag Study
Group Insurance Payroll Expense Detail
Actual Year 2014

(A) (B) (C) (D) (E) (F) (G) (H)

| Line No. | Month | BlueCard Admin | Subgroups | | | Dental Claims | Total | Active Medical without Dental |
|---------------------------|-----------------|----------------|-------------------------------------|-------------------|-------------------|---------------|-----------------|-------------------------------|
| | | | 10,11,12,13,14,15,16,17,18,19,20,CA | L1,L2,L3,L4,L5,L6 | R1,R2,R3,R4,R5,R6 | | | |
| | | | CB,CC,CD,CE,C6 | | | | | |
| 2014 BCBSND ACH Transfers | | | | | | | | |
| 1 | | | 2440.3000.0000 | 2440.3300.0000 | 2440.3200.0000 | | | |
| 2 | January | | | | | | | |
| 3 | 01/07/2014 | | \$162,267.39 | \$7,912.49 | \$85,790.98 | | \$255,970.86 | \$162,267.39 |
| 4 | 01/14/2014 | | \$158,992.90 | \$7,461.91 | \$81,084.52 | | \$247,539.33 | \$158,992.90 |
| 5 | 01/21/2014 | | \$205,017.88 | \$9,366.05 | \$72,550.72 | | \$286,934.65 | \$205,017.88 |
| 6 | 01/28/2014 | | \$107,301.15 | \$10,260.94 | \$14,302.95 | | \$231,865.04 | \$107,301.15 |
| 7 | | | | | | | | |
| 8 | January Total | \$0.00 | \$633,579.32 | \$35,001.39 | \$353,729.17 | \$0.00 | \$1,022,309.88 | \$633,579.32 |
| 9 | | | | | | | | |
| 10 | February | | | | | | | |
| 11 | 02/04/2014 | | \$81,053.00 | \$5,707.31 | \$56,992.48 | | \$143,752.79 | \$81,053.00 |
| 12 | 02/11/2014 | | \$170,536.97 | \$3,995.09 | \$70,114.77 | | \$244,646.83 | \$170,536.97 |
| 13 | 02/18/2014 | | \$95,666.68 | \$2,383.45 | \$43,380.59 | | \$141,430.72 | \$95,666.68 |
| 14 | 02/25/2014 | | \$387,852.85 | \$35,719.58 | \$254,614.44 | | \$678,186.87 | \$387,852.85 |
| 15 | February Total | \$0.00 | \$735,109.50 | \$47,805.43 | \$425,102.28 | \$0.00 | \$1,208,017.21 | \$735,109.50 |
| 16 | | | | | | | | |
| 17 | March | | | | | | | |
| 18 | 03/04/2014 | | \$103,278.19 | \$8,544.19 | \$72,306.35 | | \$184,128.73 | \$103,278.19 |
| 19 | 03/11/2014 | | \$170,331.98 | \$11,551.32 | \$83,206.94 | | \$265,090.24 | \$170,331.98 |
| 20 | 03/18/2014 | | \$117,533.69 | \$9,177.16 | \$126,757.14 | | \$253,467.99 | \$117,533.69 |
| 21 | 03/25/2014 | | \$175,090.64 | \$22,016.10 | \$65,370.71 | | \$262,477.45 | \$175,090.64 |
| 22 | March Total | \$0.00 | \$566,234.50 | \$51,288.77 | \$347,641.14 | \$0.00 | \$965,164.41 | \$566,234.50 |
| 23 | | | | | | | | |
| 24 | April | | | | | | | |
| 25 | 04/01/2014 | | \$108,364.96 | \$11,124.79 | \$87,351.36 | | \$206,841.11 | \$108,364.96 |
| 26 | 04/08/2014 | | \$103,972.89 | \$4,473.90 | \$60,998.46 | | \$169,445.25 | \$103,972.89 |
| 27 | 04/15/2014 | | \$137,689.55 | \$20,564.55 | \$67,876.34 | | \$226,130.44 | \$137,689.55 |
| 28 | 04/22/2014 | | \$110,313.51 | \$13,558.13 | \$79,890.25 | | \$203,761.89 | \$110,313.51 |
| 29 | 04/29/2014 | | \$155,959.84 | \$11,383.08 | \$113,996.69 | | \$281,339.61 | \$155,959.84 |
| 30 | April Total | \$0.00 | \$616,300.75 | \$61,104.45 | \$410,113.10 | \$0.00 | \$1,087,518.30 | \$616,300.75 |
| 31 | | | | | | | | |
| 32 | May | | | | | | | |
| 33 | 05/06/2014 | | \$143,221.25 | \$11,655.14 | \$62,209.47 | | \$217,085.86 | \$143,221.25 |
| 34 | 05/13/2014 | | \$205,859.69 | \$12,823.49 | \$85,343.95 | | \$304,027.13 | \$205,859.69 |
| 35 | 05/20/2014 | | \$359,051.10 | \$5,662.00 | \$69,561.22 | | \$434,274.32 | \$359,051.10 |
| 36 | 05/27/2014 | | \$149,200.47 | \$14,049.23 | \$76,134.25 | | \$239,383.95 | \$149,200.47 |
| 37 | May Total | \$0.00 | \$857,332.51 | \$44,189.86 | \$293,248.89 | \$0.00 | \$1,194,771.26 | \$857,332.51 |
| 38 | | | | | | | | |
| 39 | June | | | | | | | |
| 40 | 06/03/2014 | | \$101,072.12 | \$165,623.68 | \$68,232.92 | | \$334,928.72 | \$101,072.12 |
| 41 | 06/10/2014 | | \$186,561.27 | \$5,484.16 | \$78,260.58 | | \$270,306.01 | \$186,561.27 |
| 42 | 06/17/2014 | | \$146,847.84 | \$8,257.44 | \$127,617.42 | | \$282,722.70 | \$146,847.84 |
| 43 | 06/24/2014 | | \$185,807.07 | \$10,914.98 | \$82,070.61 | | \$278,792.66 | \$185,807.07 |
| 44 | June Total | \$0.00 | \$620,288.30 | \$190,280.26 | \$356,181.53 | \$0.00 | \$1,166,750.09 | \$620,288.30 |
| 45 | | | | | | | | |
| 46 | July | | | | | | | |
| 47 | 07/01/2014 | | \$143,977.11 | \$11,792.57 | \$94,303.98 | | \$250,073.66 | \$143,977.11 |
| 48 | 07/08/2014 | | \$132,857.69 | \$10,893.65 | \$75,474.91 | | \$219,226.25 | \$132,857.69 |
| 49 | 07/15/2014 | | \$119,053.28 | \$13,111.38 | \$113,726.54 | | \$245,891.20 | \$119,053.28 |
| 50 | 07/22/2014 | | \$176,157.97 | \$38,710.99 | \$79,370.19 | | \$294,239.15 | \$176,157.97 |
| 51 | 07/29/2014 | | \$121,448.86 | \$14,253.31 | \$79,531.57 | | \$215,233.74 | \$121,448.86 |
| 52 | July Total | \$0.00 | \$693,494.91 | \$88,761.90 | \$442,407.19 | \$0.00 | \$1,224,664.00 | \$693,494.91 |
| 53 | | | | | | | | |
| 54 | August | | | | | | | |
| 55 | 08/05/2014 | | \$158,360.34 | \$57,576.81 | \$137,796.22 | | \$353,733.37 | \$158,360.34 |
| 56 | 08/12/2014 | | \$232,597.64 | \$3,133.19 | \$106,574.09 | | \$342,304.92 | \$232,597.64 |
| 57 | 08/19/2014 | | \$173,098.28 | \$8,173.62 | \$83,533.78 | | \$264,805.68 | \$173,098.28 |
| 58 | 08/26/2014 | | \$141,111.23 | \$12,542.83 | \$87,353.30 | | \$241,007.36 | \$141,111.23 |
| 59 | August Total | \$0.00 | \$705,167.49 | \$81,426.45 | \$415,257.39 | \$0.00 | \$1,201,851.33 | \$705,167.49 |
| 60 | | | | | | | | |
| 61 | September | | | | | | | |
| 62 | 09/02/2014 | | \$174,831.85 | \$11,951.93 | \$120,998.73 | | \$307,782.51 | \$174,831.85 |
| 63 | 09/09/2014 | | \$125,559.04 | \$7,245.69 | \$69,459.18 | | \$202,263.91 | \$125,559.04 |
| 64 | 09/16/2014 | | \$174,934.98 | \$9,168.88 | \$123,233.52 | | \$307,337.38 | \$174,934.98 |
| 65 | 09/23/2014 | | \$123,779.38 | \$12,037.15 | \$57,437.71 | | \$193,254.24 | \$123,779.38 |
| 66 | 09/30/2014 | | \$138,430.22 | \$23,052.54 | \$95,306.54 | | \$256,789.30 | \$138,430.22 |
| 67 | September Total | \$0.00 | \$737,535.47 | \$63,456.19 | \$466,435.68 | \$0.00 | \$1,267,427.34 | \$737,535.47 |
| 68 | | | | | | | | |
| 69 | October | | | | | | | |
| 70 | 10/07/2014 | | \$138,021.30 | \$4,315.61 | \$88,911.66 | | \$231,248.57 | \$138,021.30 |
| 71 | 10/14/2014 | | \$287,037.57 | \$2,946.71 | \$101,443.68 | | \$391,427.96 | \$287,037.57 |
| 72 | 10/21/2014 | | \$191,769.60 | \$4,286.94 | \$98,562.82 | | \$294,619.36 | \$191,769.60 |
| 73 | 10/28/2014 | | \$160,697.33 | \$7,846.03 | \$88,348.51 | | \$256,891.87 | \$160,697.33 |
| 74 | October Total | \$0.00 | \$777,525.80 | \$19,395.29 | \$377,266.67 | \$0.00 | \$1,174,187.76 | \$777,525.80 |
| 75 | | | | | | | | |
| 76 | November | | | | | | | |
| 77 | 11/04/2014 | | \$342,657.14 | \$15,852.97 | \$81,964.33 | | \$440,474.44 | \$342,657.14 |
| 78 | 11/11/2014 | | \$141,116.40 | \$2,739.92 | \$127,751.56 | | \$271,607.88 | \$141,116.40 |
| 79 | 11/18/2014 | | \$258,756.34 | \$6,096.78 | \$112,922.92 | | \$377,776.04 | \$258,756.34 |
| 80 | 11/25/2014 | | \$141,126.46 | \$5,865.20 | \$95,693.20 | | \$242,684.86 | \$141,126.46 |
| 81 | November Total | \$0.00 | \$883,656.34 | \$30,554.87 | \$418,332.01 | \$0.00 | \$1,332,543.22 | \$883,656.34 |
| 82 | | | | | | | | |
| 83 | December | | | | | | | |
| 84 | 12/02/2014 | | \$197,185.20 | \$7,827.88 | \$54,912.35 | | \$259,925.43 | \$197,185.20 |
| 85 | 12/09/2014 | | \$188,774.18 | \$21,128.26 | \$95,151.92 | | \$305,054.36 | \$188,774.18 |
| 86 | 12/16/2014 | | \$246,546.99 | \$9,719.47 | \$104,929.60 | | \$361,196.06 | \$246,546.99 |
| 87 | 12/23/2014 | | \$163,627.25 | \$17,701.44 | \$111,201.46 | | \$292,530.15 | \$163,627.25 |
| 88 | 12/30/2014 | | \$115,303.41 | \$16,576.94 | \$67,873.27 | | \$199,753.62 | \$115,303.41 |
| 89 | December Total | \$0.00 | \$911,437.03 | \$72,953.99 | \$434,068.60 | \$0.00 | \$1,418,459.62 | \$911,437.03 |
| 90 | Total | \$0.00 | \$8,737,661.92 | \$786,218.85 | \$4,739,783.65 | \$0.00 | \$14,263,664.42 | \$8,737,661.92 |

Note: File Received from in HR.

**Otter Tail Power Company
 Lead/Lag Study
 Analysis of Unemployment Contributions
 Actual Year 2014**

(A) (B) (C) (D) (E) (F) (G)

Analysis of Unemployment Contributions

| Line No. | Supplier | Type Service | (2) Amount | (1) Date Service Rendered | Date Paid | Lag Days | Dollar Lag Days |
|----------|------------------------------|---------------------------|---------------|------------------------------|-----------|----------|-----------------|
| 1 | Job Service North Dakota | Unemployment Contribution | 10,918.56 | 02/14/14 | 04/29/14 | 74 | 807,973.44 |
| 2 | Job Service North Dakota | Unemployment Contribution | 6,416.33 | 05/16/14 | 07/30/14 | 75 | 481,224.75 |
| 3 | Job Service North Dakota | Unemployment Contribution | 1,058.38 | 08/15/14 | 10/30/14 | 76 | 80,436.88 |
| 4 | Job Service North Dakota | Unemployment Contribution | 698.25 | 11/15/14 | 01/28/15 | 74 | 51,670.50 |
| 5 | | | | | | | |
| 6 | Minnesota State Unemployment | Unemployment Contribution | 21,100.00 | 02/14/14 | 04/29/14 | 74 | 1,561,400.00 |
| 7 | Minnesota State Unemployment | Unemployment Contribution | 7,854.00 | 05/16/14 | 07/30/14 | 75 | 589,050.00 |
| 8 | Minnesota State Unemployment | Unemployment Contribution | 1,348.00 | 08/15/14 | 10/30/14 | 76 | 102,448.00 |
| 9 | Minnesota State Unemployment | Unemployment Contribution | 870.00 | 11/15/14 | 01/28/15 | 74 | 64,380.00 |
| 10 | | | 50,263.52 | | | 74.38 | 3,738,583.57 |

(1) The date being used is the mid quarter date which would be the same as calculating the average quarter days.
 (2) Per search on Oracle AP Display by supplier.

**Otter Tail Power Company
 Analysis of 401k Match Pmts
 Actual Year 2014**

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) |
|----------|----------------|----------------|---------------------|--------------------|------------------|---------------------|-------------------------------------|-----------------------|----------------|
| Line No. | OTP 401k Match | (3) Expense | Beg. Service Period | End Service Period | Avg Service Days | (2) Payment Date | Days from End of Service To Payment | Total (Lead)/Lag Days | \$ Days |
| 1 | January | 118,170.92 | 01/01/14 | 01/31/14 | 15.5 | 01/23/15 | 357.00 | 372.50 | 44,018,666.46 |
| 2 | February | 118,170.92 | 02/01/14 | 02/28/14 | 14.0 | 01/23/15 | 329.00 | 343.00 | 40,532,624.42 |
| 3 | March | 118,170.92 | 03/01/14 | 03/31/14 | 15.5 | 01/23/15 | 298.00 | 313.50 | 37,046,582.38 |
| 4 | April | 118,170.92 | 04/01/14 | 04/30/14 | 15.0 | 01/23/15 | 268.00 | 283.00 | 33,442,369.42 |
| 5 | May | 118,170.92 | 05/01/14 | 05/31/14 | 15.5 | 01/23/15 | 237.00 | 252.50 | 29,838,156.46 |
| 6 | June | 118,170.92 | 06/01/14 | 06/30/14 | 15.0 | 01/23/15 | 207.00 | 222.00 | 26,233,943.50 |
| 7 | July | 118,170.92 | 07/01/14 | 07/31/14 | 15.5 | 01/23/15 | 176.00 | 191.50 | 22,629,730.54 |
| 8 | August | 118,170.92 | 08/01/14 | 08/31/14 | 15.5 | 01/23/15 | 145.00 | 160.50 | 18,966,432.13 |
| 9 | September | 118,170.92 | 09/01/14 | 09/30/14 | 15.0 | 01/23/15 | 115.00 | 130.00 | 15,362,219.17 |
| 10 | October | 118,170.92 | 10/01/14 | 10/31/14 | 15.5 | 01/23/15 | 84.00 | 99.50 | 11,758,006.21 |
| 11 | November | 118,170.92 | 11/01/14 | 11/30/14 | 15.0 | 01/23/15 | 54.00 | 69.00 | 8,153,793.25 |
| 12 | December | 118,170.92 | 12/01/14 | 12/31/14 | 15.5 | 01/23/15 | 23.00 | 38.50 | 4,549,580.29 |
| 13 | | | | | | | | | |
| 14 | Total | 1,418,051.00 | (1) | | | Avg (Lead)Lag Days | | 206.29 | 292,532,104.21 |

(1) Per page 2 of 16.
 (2) Per Oracle A/P Display; Search by Vendor Name
 (3) Annual Match after true-up then divide by 12 to get fairly close to what monthly actuals would be as payroll stays pretty level throughout the year

**Otter Tail Power Company
 Lead/Lag Study
 Materials and Supplies Charged to 401 & 402 Accounts**

(A) (B)

| Line No. | | (1) |
|----------|---|-----------|
| 1 | Transfers from Work Orders to Expense Accounts: | |
| 2 | To: 401 Accounts | 0.00 |
| 3 | 402 Accounts | 0.00 |
| 4 | | |
| 5 | Amounts Transferred Directly from M&S Accounts: | |
| 6 | To: 401 & 402 Accounts | 59,707.67 |
| 7 | Total Expensed M&S | 59,707.67 |

Note: Due to limitations in the filtering of data by acct in the Oracle G/L system and IT's explanation that writing a program to generate the needed info would be cumbersome, combined with the immateriality of the above calculation to the total study, no analysis will be done on Transfers from Work Orders to Expense Accounts. Those items will be combined with "Other O&M Expenses" that are applied to a lead/lag average calculated by analyzing sample A/P transactions over a certain \$ amount. See "Other A/P" tab for the calculated average.

**Otter Tail Power Company
 Lead/Lag Study
 Analysis of AP Transaction**

(A) (B) (C) (D)

| Line No. | Sample Month | Sample \$ | Lag Days | \$ Lag Days |
|----------|--------------|----------------|--------------|------------------|
| 1 | January | 81,633,131.11 | 11.24 | 917,295,524.59 |
| 2 | | | | |
| 3 | April | 39,026,307.03 | 12.82 | 500,343,440.63 |
| 4 | | | | |
| 5 | July | 47,620,412.68 | 16.94 | 806,826,059.38 |
| 6 | | | | |
| 7 | October | 42,067,406.42 | 15.52 | 652,890,164.49 |
| 8 | | | | |
| 9 | | 210,347,257.24 | 13.68 | 2,877,355,189.09 |

Note: Sampled transactions from 4 months during year 2014.
 Transactions were restricted to those over \$2,500.

Otter Tail Power Company
A/P Sample
January 2014

Accounts Payable Analysis
Page 2 of 38

Checks written between 01/01/14 and 1/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 1-Jan-14 | 13-Jan-14 | 4,073.75 | 12 | 48,885.00 |
| 2 | | | 2-Jan-14 | 13-Jan-14 | 147,081.33 | 11 | 1,617,894.63 |
| 3 | | | 11-Dec-13 | 10-Jan-14 | 20,000.00 | 30 | 600,000.00 |
| 4 | | | 12-Dec-13 | 10-Jan-14 | 2,573.55 | 29 | 74,632.95 |
| 5 | | | 27-Nov-13 | 3-Jan-14 | 110,572.00 | 37 | 4,091,164.00 |
| 6 | | | 12-Dec-13 | 13-Jan-14 | 94,776.00 | 32 | 3,032,832.00 |
| 7 | | | 20-Dec-13 | 20-Jan-14 | 118,470.00 | 31 | 3,672,570.00 |
| 8 | | | 31-Dec-13 | 15-Jan-14 | 4,000.00 | 15 | 60,000.00 |
| 9 | | | 18-Dec-13 | 2-Jan-14 | 51,588.60 | 15 | 773,829.00 |
| 10 | | | 18-Dec-13 | 2-Jan-14 | 9,433.55 | 15 | 141,503.25 |
| 11 | | | 18-Dec-13 | 2-Jan-14 | 127,767.96 | 15 | 1,916,519.40 |
| 12 | | | 26-Sep-13 | 23-Jan-14 | 3,614.64 | 119 | 430,142.16 |
| 13 | | | 1-Jan-14 | 31-Jan-14 | 6,024.71 | 30 | 180,741.30 |
| 14 | | | 10-Jan-14 | 30-Jan-14 | 3,113.70 | 20 | 62,274.00 |
| 15 | | | 3-Dec-13 | 2-Jan-14 | 29,558.34 | 30 | 886,750.20 |
| 16 | | | 19-Dec-13 | 17-Jan-14 | 5,116.20 | 29 | 148,369.80 |
| 17 | | | 19-Dec-13 | 17-Jan-14 | 3,779.44 | 29 | 109,603.76 |
| 18 | | | 17-Dec-13 | 30-Jan-14 | 43,076.71 | 44 | 1,895,375.24 |
| 19 | | | 19-Dec-13 | 7-Jan-14 | 111,100.00 | 19 | 2,110,900.00 |
| 20 | | | 16-Jan-14 | 27-Jan-14 | 32,441.75 | 11 | 356,859.25 |
| 21 | | | 6-Dec-13 | 7-Jan-14 | 10,543.22 | 32 | 337,383.04 |
| 22 | | | 31-Dec-13 | 30-Jan-14 | 26,085.75 | 30 | 782,572.50 |
| 23 | | | 3-Dec-13 | 2-Jan-14 | 6,049.44 | 30 | 181,483.20 |
| 24 | | | 23-Dec-13 | 10-Jan-14 | 6,240.00 | 18 | 112,320.00 |
| 25 | | | 2-Jan-14 | 15-Jan-14 | 563,693.98 | 13 | 7,328,021.74 |
| 26 | | | 23-Dec-13 | 22-Jan-14 | 2,992.00 | 30 | 89,760.00 |
| 27 | | | 23-Dec-13 | 22-Jan-14 | 42,950.00 | 30 | 1,288,500.00 |
| 28 | | | 18-Dec-13 | 21-Jan-14 | 22,691.90 | 34 | 771,524.60 |
| 29 | | | 20-Dec-13 | 8-Jan-14 | 40,266.62 | 19 | 765,065.78 |
| 30 | | | 3-Jan-14 | 7-Jan-14 | 438,446.99 | 4 | 1,753,787.96 |
| 31 | | | 8-Dec-13 | 7-Jan-14 | 4,892.00 | 30 | 146,760.00 |
| 32 | | | 27-Dec-13 | 27-Jan-14 | 8,849.98 | 31 | 274,349.38 |
| 33 | | | 27-Dec-13 | 27-Jan-14 | 8,255.33 | 31 | 255,915.23 |
| 34 | | | 13-Dec-13 | 13-Jan-14 | 4,450.00 | 31 | 137,950.00 |
| 35 | | | 6-Nov-13 | 3-Jan-14 | 3,920.15 | 58 | 227,368.70 |
| 36 | | | 9-Dec-13 | 8-Jan-14 | 8,075.00 | 30 | 242,250.00 |
| 37 | | | 8-Jan-14 | 17-Jan-14 | 176,704.22 | 9 | 1,590,337.98 |
| 38 | | | 31-Dec-13 | 3-Jan-14 | 3,377.50 | 3 | 10,132.50 |
| 39 | | | 31-Dec-13 | 3-Jan-14 | 13,738.87 | 3 | 41,216.61 |
| 40 | | | 2-Jan-14 | 27-Jan-14 | 5,095.25 | 25 | 127,381.25 |
| 41 | | | 20-Dec-13 | 6-Jan-14 | 13,411.00 | 17 | 227,987.00 |
| 42 | | | 19-Dec-13 | 8-Jan-14 | 5,400.00 | 20 | 108,000.00 |
| 43 | | | 31-Dec-13 | 3-Jan-14 | 167,745.79 | 3 | 503,237.37 |
| 44 | | | 15-Jan-14 | 15-Jan-14 | 255,970.86 | 0 | - |
| 45 | | | 17-Jan-14 | 17-Jan-14 | 247,539.33 | 0 | - |
| 46 | | | 23-Jan-14 | 24-Jan-14 | 286,934.65 | 1 | 286,934.65 |
| 47 | | | 28-Jan-14 | 29-Jan-14 | 3,870.00 | 1 | 3,870.00 |
| 48 | | | 10-Dec-13 | 2-Jan-14 | 370,099.92 | 23 | 8,512,298.16 |
| 49 | | | 20-Dec-13 | 2-Jan-14 | 272,417.16 | 13 | 3,541,423.08 |
| 50 | | | 20-Dec-13 | 6-Jan-14 | 313,733.16 | 17 | 5,333,463.72 |
| 51 | | | 2-Jan-14 | 6-Jan-14 | 313,733.16 | 4 | 1,254,932.64 |
| 52 | | | 27-Dec-13 | 8-Jan-14 | 265,466.52 | 12 | 3,185,598.24 |
| 53 | | | 26-Dec-13 | 8-Jan-14 | 311,051.68 | 13 | 4,043,671.84 |
| 54 | | | 30-Dec-13 | 10-Jan-14 | 313,733.16 | 11 | 3,451,064.76 |
| 55 | | | 20-Dec-13 | 14-Jan-14 | 357,554.16 | 25 | 8,938,854.00 |
| 56 | | | 8-Jan-14 | 16-Jan-14 | 292,672.70 | 8 | 2,341,381.60 |
| 57 | | | 26-Dec-13 | 16-Jan-14 | 363,827.04 | 21 | 7,640,367.84 |
| 58 | | | 6-Jan-14 | 17-Jan-14 | 308,089.98 | 11 | 3,388,989.78 |
| 59 | | | 16-Jan-14 | 21-Jan-14 | 4,800.00 | 5 | 24,000.00 |
| 60 | | | 13-Jan-14 | 23-Jan-14 | 294,457.68 | 10 | 2,944,576.80 |
| 61 | | | 13-Jan-14 | 23-Jan-14 | 313,542.90 | 10 | 3,135,429.00 |
| 62 | | | 14-Jan-14 | 27-Jan-14 | 297,184.14 | 13 | 3,863,393.82 |
| 63 | | | 13-Jan-14 | 29-Jan-14 | 379,982.47 | 16 | 6,079,719.52 |
| 64 | | | 20-Jan-14 | 29-Jan-14 | 287,582.74 | 9 | 2,588,244.66 |
| 65 | | | 20-Jan-14 | 31-Jan-14 | 318,995.82 | 11 | 3,508,954.02 |
| 66 | | | 1-Jan-14 | 31-Jan-14 | 128,870.36 | 30 | 3,866,110.80 |
| 67 | | | 18-Nov-13 | 6-Jan-14 | 3,245.13 | 49 | 159,011.37 |
| 68 | | | 27-Nov-13 | 7-Jan-14 | 4,284.42 | 41 | 175,661.22 |
| 69 | | | 25-Nov-13 | 8-Jan-14 | 7,149.28 | 44 | 314,568.32 |
| 70 | | | 25-Nov-13 | 9-Jan-14 | 3,897.80 | 45 | 175,401.00 |
| 71 | | | 13-Nov-13 | 10-Jan-14 | 17,983.50 | 58 | 1,043,043.00 |
| 72 | | | 4-Nov-13 | 14-Jan-14 | 10,306.83 | 71 | 731,784.93 |
| 73 | | | 20-Nov-13 | 15-Jan-14 | 3,093.56 | 56 | 173,239.36 |
| 74 | | | 25-Nov-13 | 15-Jan-14 | 23,091.52 | 51 | 1,177,667.52 |
| 75 | | | 25-Nov-13 | 16-Jan-14 | 14,639.83 | 52 | 761,271.16 |

Otter Tail Power Company
A/P Sample
January 2014

Accounts Payable Analysis
Page 3 of 38

Checks written between 01/01/14 and 1/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 19-Nov-13 | 17-Jan-14 | 2,906.71 | 59 | 171,495.89 |
| 2 | | | 27-Nov-13 | 17-Jan-14 | 4,638.98 | 51 | 236,587.98 |
| 3 | | | 16-Dec-13 | 23-Jan-14 | 2,946.28 | 38 | 111,958.64 |
| 4 | | | 20-Nov-13 | 23-Jan-14 | 4,020.66 | 64 | 257,322.24 |
| 5 | | | 2-Dec-13 | 23-Jan-14 | 2,722.50 | 52 | 141,570.00 |
| 6 | | | 3-Dec-13 | 23-Jan-14 | 6,305.51 | 51 | 321,581.01 |
| 7 | | | 4-Dec-13 | 23-Jan-14 | 2,946.25 | 50 | 147,312.50 |
| 8 | | | 9-Dec-13 | 23-Jan-14 | 10,264.03 | 45 | 461,881.35 |
| 9 | | | 16-Dec-13 | 23-Jan-14 | 10,058.95 | 38 | 382,240.10 |
| 10 | | | 16-Dec-13 | 23-Jan-14 | 7,367.74 | 38 | 279,974.12 |
| 11 | | | 16-Dec-13 | 23-Jan-14 | 2,539.98 | 38 | 96,519.24 |
| 12 | | | 18-Dec-13 | 23-Jan-14 | 6,297.90 | 36 | 226,724.40 |
| 13 | | | 19-Dec-13 | 23-Jan-14 | 17,170.65 | 35 | 600,972.75 |
| 14 | | | 20-Dec-13 | 23-Jan-14 | 3,711.68 | 34 | 126,197.12 |
| 15 | | | 24-Dec-13 | 23-Jan-14 | 3,645.39 | 30 | 109,361.70 |
| 16 | | | 31-Dec-13 | 23-Jan-14 | 212.62 | 23 | 4,890.26 |
| 17 | | | 31-Dec-13 | 23-Jan-14 | 13,837.48 | 23 | 318,262.04 |
| 18 | | | 31-Dec-13 | 23-Jan-14 | 7,224.00 | 23 | 166,152.00 |
| 19 | | | 31-Dec-13 | 27-Jan-14 | 3,711.68 | 27 | 100,215.36 |
| 20 | | | 31-Dec-13 | 27-Jan-14 | - | 27 | - |
| 21 | | | 30-Dec-13 | 3-Jan-14 | 4,000.00 | 4 | 16,000.00 |
| 22 | | | 5-Dec-13 | 6-Jan-14 | 4,104.85 | 32 | 131,355.20 |
| 23 | | | 26-Dec-13 | 23-Jan-14 | 7,649.30 | 28 | 214,180.40 |
| 24 | | | 22-Jan-14 | 23-Jan-14 | 5,000.00 | 1 | 5,000.00 |
| 25 | | | 10-Jan-14 | 23-Jan-14 | 452,373.00 | 13 | 5,880,849.00 |
| 26 | | | 2-Jan-14 | 17-Jan-14 | 6,494.59 | 15 | 97,418.85 |
| 27 | | | 6-Dec-13 | 6-Jan-14 | 7,781.28 | 31 | 241,219.68 |
| 28 | | | 23-Dec-13 | 22-Jan-14 | 30,156.50 | 30 | 904,695.00 |
| 29 | | | 20-Dec-13 | 20-Jan-14 | 14,200.00 | 31 | 440,200.00 |
| 30 | | | 2-Jan-14 | 14-Jan-14 | 4,392.03 | 12 | 52,704.36 |
| 31 | | | 27-Dec-13 | 2-Jan-14 | 198,502.01 | 6 | 1,191,012.06 |
| 32 | | | 24-Jan-14 | 30-Jan-14 | 63,096.38 | 6 | 378,578.28 |
| 33 | | | 10-Jan-14 | 14-Jan-14 | 2,867.37 | 4 | 11,469.48 |
| 34 | | | 27-Jan-14 | 28-Jan-14 | 2,800.04 | 1 | 2,800.04 |
| 35 | | | 7-Jan-14 | 15-Jan-14 | 3,217.29 | 8 | 25,738.32 |
| 36 | | | 31-Dec-13 | 30-Jan-14 | 4,719.04 | 30 | 141,571.20 |
| 37 | | | 2-Jan-14 | 8-Jan-14 | 16,561.20 | 6 | 99,367.20 |
| 38 | | | 12-Nov-13 | 13-Jan-14 | 50,459.50 | 62 | 3,128,489.00 |
| 39 | | | 26-Dec-13 | 23-Jan-14 | 44,915.48 | 28 | 1,257,633.44 |
| 40 | | | 27-Dec-13 | 2-Jan-14 | 85,187.08 | 6 | 511,122.48 |
| 41 | | | 15-Jan-14 | 28-Jan-14 | 27,847.29 | 13 | 362,014.77 |
| 42 | | | 17-Jan-14 | 28-Jan-14 | 27,847.29 | 11 | 306,320.19 |
| 43 | | | 15-Jan-14 | 28-Jan-14 | 27,859.67 | 13 | 362,175.71 |
| 44 | | | 10-Dec-13 | 3-Jan-14 | 15,342.38 | 24 | 368,217.12 |
| 45 | | | 23-Dec-13 | 17-Jan-14 | 92,078.16 | 25 | 2,301,954.00 |
| 46 | | | 18-Dec-13 | 17-Jan-14 | 53,755.00 | 30 | 1,612,650.00 |
| 47 | | | 30-Nov-13 | 3-Jan-14 | 31,227.90 | 34 | 1,061,748.60 |
| 48 | | | 30-Nov-13 | 3-Jan-14 | 30,679.04 | 34 | 1,043,087.36 |
| 49 | | | 31-Dec-13 | 30-Jan-14 | 12,637.50 | 30 | 379,125.00 |
| 50 | | | 16-Dec-13 | 13-Jan-14 | 2,789.61 | 28 | 78,109.08 |
| 51 | | | 11-Dec-13 | 13-Jan-14 | 79,015.55 | 33 | 2,607,513.15 |
| 52 | | | 30-Dec-13 | 13-Jan-14 | 15,271.73 | 14 | 213,804.22 |
| 53 | | | 20-Jan-14 | 21-Jan-14 | 17,443.07 | 1 | 17,443.07 |
| 54 | | | 17-Dec-13 | 16-Jan-14 | 3,200.00 | 30 | 96,000.00 |
| 55 | | | 16-Dec-13 | 15-Jan-14 | 22,342.00 | 30 | 670,260.00 |
| 56 | | | 16-Dec-13 | 15-Jan-14 | 2,630.00 | 30 | 78,900.00 |
| 57 | | | 23-Dec-13 | 22-Jan-14 | 2,700.00 | 30 | 81,000.00 |
| 58 | | | 26-Dec-13 | 23-Jan-14 | 2,950.00 | 28 | 82,600.00 |
| 59 | | | 26-Dec-13 | 23-Jan-14 | 3,185.00 | 28 | 89,180.00 |
| 60 | | | 29-Dec-13 | 28-Jan-14 | 40,137.50 | 30 | 1,204,125.00 |
| 61 | | | 2-Jan-14 | 14-Jan-14 | 19,483.77 | 12 | 233,805.24 |
| 62 | | | 2-Jan-14 | 14-Jan-14 | 4,392.03 | 12 | 52,704.36 |
| 63 | | | 17-Dec-13 | 16-Jan-14 | 5,209.70 | 30 | 156,291.00 |
| 64 | | | 3-Jan-14 | 15-Jan-14 | 51,397.23 | 12 | 616,766.76 |
| 65 | | | 3-Jan-14 | 15-Jan-14 | 34,275.09 | 12 | 411,301.08 |
| 66 | | | 27-Dec-13 | 10-Jan-14 | 3,208.04 | 14 | 44,912.56 |
| 67 | | | 26-Dec-13 | 10-Jan-14 | 7,768.11 | 15 | 116,521.65 |
| 68 | | | 29-Jan-14 | 31-Jan-14 | 125,548.16 | 2 | 251,096.32 |
| 69 | | | 3-Jan-14 | 15-Jan-14 | 4,964.00 | 12 | 59,568.00 |
| 70 | | | 18-Dec-13 | 13-Jan-14 | 2,500.00 | 26 | 65,000.00 |
| 71 | | | 3-Jan-14 | 7-Jan-14 | 18,479.00 | 4 | 73,916.00 |
| 72 | | | 9-Dec-13 | 22-Jan-14 | 2,660.55 | 44 | 117,064.20 |
| 73 | | | 6-Dec-13 | 6-Jan-14 | 3,070.00 | 31 | 95,170.00 |
| 74 | | | 2-Jan-14 | 9-Jan-14 | 315,319.80 | 7 | 2,207,238.60 |
| 75 | | | 2-Jan-14 | 9-Jan-14 | - | 7 | - |

Otter Tail Power Company
A/P Sample
January 2014

Accounts Payable Analysis
Page 4 of 38

Checks written between 01/01/14 and 1/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 16-Jan-14 | 21-Jan-14 | 374,088.68 | 5 | 1,870,443.40 |
| 2 | | | 4-Dec-13 | 3-Jan-14 | 3,093.54 | 30 | 92,806.20 |
| 3 | | | 23-Dec-13 | 22-Jan-14 | 9,201.44 | 30 | 276,043.20 |
| 4 | | | 9-Jan-14 | 13-Jan-14 | 6,000.00 | 4 | 24,000.00 |
| 5 | | | 20-Dec-13 | 2-Jan-14 | 2,274,343.41 | 13 | 29,566,464.33 |
| 6 | | | 17-Jan-14 | 27-Jan-14 | 713,583.59 | 10 | 7,135,835.90 |
| 7 | | | 2-Jan-14 | 13-Jan-14 | 68,749.04 | 11 | 756,239.44 |
| 8 | | | 9-Dec-13 | 8-Jan-14 | 30,752.19 | 30 | 922,565.70 |
| 9 | | | 21-Dec-13 | 21-Jan-14 | 29,075.52 | 31 | 901,341.12 |
| 10 | | | 16-Jan-14 | 27-Jan-14 | 7,111.56 | 11 | 78,227.16 |
| 11 | | | 1-Feb-14 | 29-Jan-14 | 12,738.96 | -3 | (38,216.88) |
| 12 | | | 2-Jan-14 | 14-Jan-14 | 6,624.48 | 12 | 79,493.76 |
| 13 | | | 1-Jan-14 | 13-Jan-14 | 7,363.95 | 12 | 88,367.40 |
| 14 | | | 1-Jan-14 | 17-Jan-14 | 7,668.74 | 16 | 122,699.84 |
| 15 | | | 3-Jan-14 | 7-Jan-14 | 3,300.00 | 4 | 13,200.00 |
| 16 | | | 12-Jan-14 | 27-Jan-14 | 5,325.00 | 15 | 79,875.00 |
| 17 | | | 18-Jan-14 | 27-Jan-14 | 5,460.00 | 9 | 49,140.00 |
| 18 | | | 25-Jan-14 | 29-Jan-14 | 3,960.00 | 4 | 15,840.00 |
| 19 | | | 31-Dec-13 | 8-Jan-14 | 355,223.84 | 8 | 2,841,790.72 |
| 20 | | | 2-Jan-14 | 8-Jan-14 | 514,455.20 | 6 | 3,086,731.20 |
| 21 | | | 6-Jan-14 | 14-Jan-14 | 662,907.20 | 8 | 5,303,257.60 |
| 22 | | | 13-Jan-14 | 21-Jan-14 | 1,193,053.15 | 8 | 9,544,425.20 |
| 23 | | | 20-Jan-14 | 28-Jan-14 | 1,139,345.00 | 8 | 9,114,760.00 |
| 24 | | | 2-Jan-14 | 14-Jan-14 | 25,978.36 | 12 | 311,740.32 |
| 25 | | | 12-Dec-13 | 10-Jan-14 | 5,233.83 | 29 | 151,781.07 |
| 26 | | | 15-Dec-13 | 14-Jan-14 | 18,623.34 | 30 | 558,700.20 |
| 27 | | | 18-Dec-13 | 17-Jan-14 | 31,545.92 | 30 | 946,377.60 |
| 28 | | | 16-Dec-13 | 22-Jan-14 | 68,810.23 | 37 | 2,545,978.51 |
| 29 | | | 16-Dec-13 | 22-Jan-14 | 68,810.23 | 37 | 2,545,978.51 |
| 30 | | | 16-Dec-13 | 22-Jan-14 | 68,810.23 | 37 | 2,545,978.51 |
| 31 | | | 16-Dec-13 | 22-Jan-14 | 44,441.86 | 37 | 1,644,348.82 |
| 32 | | | 2-Jan-14 | 8-Jan-14 | 7,687.00 | 6 | 46,122.00 |
| 33 | | | 10-Dec-13 | 3-Jan-14 | 79,920.57 | 24 | 1,918,093.68 |
| 34 | | | 7-Jan-14 | 9-Jan-14 | 15,358.44 | 2 | 30,716.88 |
| 35 | | | 14-Jan-14 | 15-Jan-14 | 20,445.12 | 1 | 20,445.12 |
| 36 | | | 23-Jan-14 | 23-Jan-14 | 15,378.33 | 0 | - |
| 37 | | | 28-Jan-14 | 29-Jan-14 | 14,184.53 | 1 | 14,184.53 |
| 38 | | | 11-Dec-13 | 10-Jan-14 | 2,865.32 | 30 | 85,959.60 |
| 39 | | | 13-Dec-13 | 13-Jan-14 | 3,137.86 | 31 | 97,273.66 |
| 40 | | | 18-Dec-13 | 17-Jan-14 | 2,636.90 | 30 | 79,107.00 |
| 41 | | | 19-Dec-13 | 17-Jan-14 | 2,512.44 | 29 | 72,860.76 |
| 42 | | | 27-Dec-13 | 27-Jan-14 | 3,157.95 | 31 | 97,896.45 |
| 43 | | | 1-Dec-13 | 6-Jan-14 | 2,720.86 | 36 | 97,950.96 |
| 44 | | | 1-Jan-14 | 16-Jan-14 | 5,449.76 | 15 | 81,746.40 |
| 45 | | | 19-Dec-13 | 8-Jan-14 | 53,589.22 | 20 | 1,071,784.40 |
| 46 | | | 31-Dec-13 | 13-Jan-14 | 29,522.43 | 13 | 383,791.59 |
| 47 | | | 1-Jan-14 | 7-Jan-14 | 6,309.76 | 6 | 37,858.56 |
| 48 | | | 2-Jan-14 | 8-Jan-14 | 10,217.00 | 6 | 61,302.00 |
| 49 | | | 6-Jan-14 | 7-Jan-14 | 2,845.00 | 1 | 2,845.00 |
| 50 | | | 14-Dec-13 | 3-Jan-14 | 7,900.37 | 20 | 158,007.40 |
| 51 | | | 18-Dec-13 | 3-Jan-14 | 6,258.11 | 16 | 100,129.76 |
| 52 | | | 17-Dec-13 | 8-Jan-14 | 2,751.45 | 22 | 60,531.90 |
| 53 | | | 9-Jan-14 | 31-Jan-14 | 8,158.44 | 22 | 179,485.68 |
| 54 | | | 27-Dec-13 | 27-Jan-14 | 4,437.12 | 31 | 137,550.72 |
| 55 | | | 3-Dec-13 | 6-Jan-14 | 6,639.21 | 34 | 225,733.14 |
| 56 | | | 16-Dec-13 | 15-Jan-14 | 3,066.66 | 30 | 91,999.80 |
| 57 | | | 21-Jan-14 | 31-Jan-14 | 86,362.00 | 10 | 863,620.00 |
| 58 | | | 21-Jan-14 | 31-Jan-14 | 86,362.00 | 10 | 863,620.00 |
| 59 | | | 13-Dec-13 | 8-Jan-14 | 14,274.14 | 26 | 371,127.64 |
| 60 | | | 16-Dec-13 | 15-Jan-14 | 3,100.00 | 30 | 93,000.00 |
| 61 | | | 16-Dec-13 | 13-Jan-14 | 4,547.80 | 28 | 127,338.40 |
| 62 | | | 4-Dec-13 | 3-Jan-14 | 4,000.00 | 30 | 120,000.00 |
| 63 | | | 27-Nov-13 | 10-Jan-14 | 121,535.00 | 44 | 5,347,540.00 |
| 64 | | | 2-Jan-14 | 14-Jan-14 | 4,392.03 | 12 | 52,704.36 |
| 65 | | | 2-Jan-14 | 14-Jan-14 | 8,784.06 | 12 | 105,408.72 |
| 66 | | | 2-Jan-14 | 14-Jan-14 | 17,568.12 | 12 | 210,817.44 |
| 67 | | | 2-Jan-14 | 14-Jan-14 | 4,392.03 | 12 | 52,704.36 |
| 68 | | | 23-Jan-14 | 27-Jan-14 | 15,000.00 | 4 | 60,000.00 |
| 69 | | | 13-Jan-14 | 15-Jan-14 | 5,576.79 | 2 | 11,153.58 |
| 70 | | | 24-Jan-14 | 29-Jan-14 | 31,913.93 | 5 | 159,569.65 |
| 71 | | | 31-Dec-13 | 30-Jan-14 | 10,504.27 | 30 | 315,128.10 |
| 72 | | | 18-Dec-13 | 17-Jan-14 | 7,537.12 | 30 | 226,113.60 |
| 73 | | | 30-Dec-13 | 29-Jan-14 | 6,406.20 | 30 | 192,186.00 |
| 74 | | | 2-Jan-14 | 14-Jan-14 | 4,392.03 | 12 | 52,704.36 |
| 75 | | | 13-Dec-13 | 10-Jan-14 | 322,496.72 | 28 | 9,029,908.16 |

Otter Tail Power Company
A/P Sample
January 2014

Accounts Payable Analysis
Page 5 of 38

Checks written between 01/01/14 and 1/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 12-Dec-13 | 13-Jan-14 | 75,226.96 | 32 | 2,407,262.72 |
| 2 | | | 31-Dec-13 | 30-Jan-14 | 8,000.00 | 30 | 240,000.00 |
| 3 | | | 19-Nov-13 | 8-Jan-14 | 11,100.64 | 50 | 555,032.00 |
| 4 | | | 10-Dec-13 | 13-Jan-14 | 6,328.32 | 34 | 215,162.88 |
| 5 | | | 12-Dec-13 | 13-Jan-14 | 6,519.05 | 32 | 208,609.60 |
| 6 | | | 5-Nov-13 | 3-Jan-14 | 5,779.60 | 59 | 340,996.40 |
| 7 | | | 12-Dec-13 | 14-Jan-14 | 3,081.64 | 33 | 101,694.12 |
| 8 | | | 4-Dec-13 | 3-Jan-14 | 57,387.02 | 30 | 1,721,610.60 |
| 9 | | | 4-Dec-13 | 3-Jan-14 | 71,682.67 | 30 | 2,150,480.10 |
| 10 | | | 4-Dec-13 | 3-Jan-14 | 11,868.11 | 30 | 356,043.30 |
| 11 | | | 4-Dec-13 | 3-Jan-14 | 9,522.06 | 30 | 285,661.80 |
| 12 | | | 11-Dec-13 | 10-Jan-14 | 11,820.81 | 30 | 354,624.30 |
| 13 | | | 11-Dec-13 | 10-Jan-14 | 32,720.87 | 30 | 981,626.10 |
| 14 | | | 17-Dec-13 | 16-Jan-14 | 17,562.72 | 30 | 526,881.60 |
| 15 | | | 17-Dec-13 | 16-Jan-14 | 10,875.74 | 30 | 326,272.20 |
| 16 | | | 23-Dec-13 | 22-Jan-14 | 5,638.15 | 30 | 169,144.50 |
| 17 | | | 23-Dec-13 | 22-Jan-14 | 16,830.96 | 30 | 504,928.80 |
| 18 | | | 23-Dec-13 | 22-Jan-14 | 11,820.81 | 30 | 354,624.30 |
| 19 | | | 23-Dec-13 | 22-Jan-14 | 8,847.73 | 30 | 265,431.90 |
| 20 | | | 23-Dec-13 | 22-Jan-14 | 24,530.37 | 30 | 735,911.10 |
| 21 | | | 9-Jan-14 | 21-Jan-14 | 3,718.75 | 12 | 44,625.00 |
| 22 | | | 3-Dec-13 | 6-Jan-14 | 16,800.00 | 34 | 571,200.00 |
| 23 | | | 14-Jan-14 | 23-Jan-14 | 16,800.00 | 9 | 151,200.00 |
| 24 | | | 17-Dec-13 | 10-Jan-14 | 3,982.63 | 24 | 95,583.12 |
| 25 | | | 10-Jan-14 | 16-Jan-14 | 26,180.78 | 6 | 157,084.68 |
| 26 | | | 10-Jan-14 | 16-Jan-14 | 25,539.19 | 6 | 153,235.14 |
| 27 | | | 10-Jan-14 | 16-Jan-14 | 26,183.98 | 6 | 157,103.88 |
| 28 | | | 6-Jan-14 | 21-Jan-14 | 4,776.46 | 15 | 71,646.90 |
| 29 | | | 31-Dec-13 | 3-Jan-14 | 4,644.00 | 3 | 13,932.00 |
| 30 | | | 31-Dec-13 | 14-Jan-14 | 3,211.57 | 14 | 44,961.98 |
| 31 | | | 3-Jan-14 | 13-Jan-14 | 79,880.36 | 10 | 798,803.60 |
| 32 | | | 9-Dec-13 | 8-Jan-14 | 25,938.76 | 30 | 778,162.80 |
| 33 | | | 14-Jan-14 | 17-Jan-14 | 28,725.00 | 3 | 86,175.00 |
| 34 | | | 12-Dec-13 | 13-Jan-14 | 93,891.00 | 32 | 3,004,512.00 |
| 35 | | | 26-Dec-13 | 23-Jan-14 | 3,591.00 | 28 | 100,548.00 |
| 36 | | | 27-Nov-13 | 2-Jan-14 | 13,444.42 | 36 | 483,999.12 |
| 37 | | | 4-Dec-13 | 3-Jan-14 | 12,641.26 | 30 | 379,237.80 |
| 38 | | | 6-Dec-13 | 6-Jan-14 | 18,575.88 | 31 | 575,852.28 |
| 39 | | | 13-Dec-13 | 14-Jan-14 | 4,631.73 | 32 | 148,215.36 |
| 40 | | | 19-Dec-13 | 17-Jan-14 | 71,904.85 | 29 | 2,085,240.65 |
| 41 | | | 26-Dec-13 | 23-Jan-14 | 26,733.15 | 28 | 748,528.20 |
| 42 | | | 17-Dec-13 | 17-Jan-14 | 11,913.00 | 31 | 369,303.00 |
| 43 | | | 19-Dec-13 | 15-Jan-14 | 7,714.58 | 27 | 208,293.66 |
| 44 | | | 22-Nov-13 | 13-Jan-14 | 2,532.39 | 52 | 131,684.28 |
| 45 | | | 14-Jan-14 | 14-Jan-14 | 4,569.50 | 0 | - |
| 46 | | | 29-Jan-14 | 30-Jan-14 | 5,069.50 | 1 | 5,069.50 |
| 47 | | | 15-Jan-14 | 20-Jan-14 | 4,000.00 | 5 | 20,000.00 |
| 48 | | | 15-Jan-14 | 20-Jan-14 | - | 5 | - |
| 49 | | | 20-Dec-13 | 20-Jan-14 | 24,500.00 | 31 | 759,500.00 |
| 50 | | | 21-Dec-13 | 20-Jan-14 | 7,500.00 | 30 | 225,000.00 |
| 51 | | | 10-Dec-13 | 14-Jan-14 | 7,918.05 | 35 | 277,131.75 |
| 52 | | | 31-Dec-13 | 30-Jan-14 | 3,500,000.00 | 30 | 105,000,000.00 |
| 53 | | | 31-Dec-13 | 30-Jan-14 | 361,324.37 | 30 | 10,839,731.10 |
| 54 | | | 31-Dec-13 | 31-Jan-14 | 3,649,338.69 | 31 | 113,129,499.39 |
| 55 | | | 5-Dec-13 | 3-Jan-14 | 4,703.03 | 29 | 136,387.87 |
| 56 | | | 12-Dec-13 | 10-Jan-14 | 4,462.11 | 29 | 129,401.19 |
| 57 | | | 12-Dec-13 | 10-Jan-14 | 3,900.00 | 29 | 113,100.00 |
| 58 | | | 17-Dec-13 | 16-Jan-14 | 3,923.61 | 30 | 117,708.30 |
| 59 | | | 3-Jan-14 | 17-Jan-14 | 82,500.00 | 14 | 1,155,000.00 |
| 60 | | | 20-Jan-14 | 23-Jan-14 | 27,278.62 | 3 | 81,835.86 |
| 61 | | | 19-Nov-13 | 2-Jan-14 | 10,000.00 | 44 | 440,000.00 |
| 62 | | | 3-Jan-14 | 7-Jan-14 | 5,491.02 | 4 | 21,964.08 |
| 63 | | | 15-Jan-14 | 20-Jan-14 | 6,000.00 | 5 | 30,000.00 |
| 64 | | | 9-Jan-14 | 10-Jan-14 | 2,800.00 | 1 | 2,800.00 |
| 65 | | | 27-Dec-13 | 14-Jan-14 | 25,009.70 | 18 | 450,174.60 |
| 66 | | | 27-Dec-13 | 21-Jan-14 | 27,694.43 | 25 | 692,360.75 |
| 67 | | | 27-Dec-13 | 21-Jan-14 | 27,677.76 | 25 | 691,944.00 |
| 68 | | | 27-Dec-13 | 21-Jan-14 | 27,694.43 | 25 | 692,360.75 |
| 69 | | | 27-Dec-13 | 21-Jan-14 | 28,011.22 | 25 | 700,280.50 |
| 70 | | | 27-Dec-13 | 21-Jan-14 | 28,027.90 | 25 | 700,697.50 |
| 71 | | | 27-Dec-13 | 21-Jan-14 | 26,510.96 | 25 | 662,774.00 |
| 72 | | | 30-Dec-13 | 21-Jan-14 | 29,928.28 | 22 | 658,422.16 |
| 73 | | | 30-Dec-13 | 21-Jan-14 | 25,009.70 | 22 | 550,213.40 |
| 74 | | | 30-Dec-13 | 21-Jan-14 | 25,026.70 | 22 | 550,587.40 |
| 75 | | | 31-Dec-13 | 21-Jan-14 | 28,030.87 | 21 | 588,648.27 |

Otter Tail Power Company
A/P Sample
January 2014

Accounts Payable Analysis
Page 6 of 38

Checks written between 01/01/14 and 1/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 31-Dec-13 | 21-Jan-14 | 27,680.74 | 21 | 581,295.54 |
| 2 | | | 31-Dec-13 | 21-Jan-14 | 25,013.05 | 21 | 525,274.05 |
| 3 | | | 3-Jan-14 | 21-Jan-14 | 25,016.37 | 18 | 450,294.66 |
| 4 | | | 3-Jan-14 | 21-Jan-14 | 31,342.15 | 18 | 564,158.70 |
| 5 | | | 3-Jan-14 | 21-Jan-14 | 31,345.89 | 18 | 564,226.02 |
| 6 | | | 3-Jan-14 | 21-Jan-14 | 25,009.70 | 18 | 450,174.60 |
| 7 | | | 6-Jan-14 | 21-Jan-14 | 25,033.36 | 15 | 375,500.40 |
| 8 | | | 8-Jan-14 | 21-Jan-14 | 27,037.25 | 13 | 351,484.25 |
| 9 | | | 8-Jan-14 | 21-Jan-14 | 24,105.50 | 13 | 313,371.50 |
| 10 | | | 8-Jan-14 | 21-Jan-14 | 30,955.46 | 13 | 402,420.98 |
| 11 | | | 8-Jan-14 | 23-Jan-14 | 27,037.25 | 15 | 405,558.75 |
| 12 | | | 15-Jan-14 | 27-Jan-14 | 26,622.25 | 12 | 319,467.00 |
| 13 | | | 15-Jan-14 | 27-Jan-14 | 26,593.19 | 12 | 319,118.28 |
| 14 | | | 15-Jan-14 | 27-Jan-14 | 24,034.43 | 12 | 288,413.16 |
| 15 | | | 15-Jan-14 | 29-Jan-14 | 29,462.87 | 14 | 412,480.18 |
| 16 | | | 29-Nov-13 | 14-Jan-14 | 4,610.25 | 46 | 212,071.50 |
| 17 | | | 13-Jan-14 | 14-Jan-14 | 4,616.08 | 1 | 4,616.08 |
| 18 | | | 11-Dec-13 | 14-Jan-14 | 4,425.70 | 34 | 150,473.80 |
| 19 | | | 23-Dec-13 | 14-Jan-14 | 4,600.52 | 22 | 101,211.44 |
| 20 | | | 10-Dec-13 | 16-Jan-14 | 3,512.65 | 37 | 129,968.05 |
| 21 | | | 7-Jan-14 | 21-Jan-14 | 4,397.70 | 14 | 61,567.80 |
| 22 | | | 11-Nov-13 | 27-Jan-14 | 6,528.26 | 77 | 502,676.02 |
| 23 | | | 31-Dec-13 | 30-Jan-14 | 8,548.52 | 30 | 256,455.60 |
| 24 | | | 16-Dec-13 | 15-Jan-14 | 21,491.19 | 30 | 644,735.70 |
| 25 | | | 17-Dec-13 | 9-Jan-14 | 2,620.00 | 23 | 60,260.00 |
| 26 | | | 29-Nov-13 | 9-Jan-14 | 2,868.60 | 41 | 117,612.60 |
| 27 | | | 1-Jan-14 | 13-Jan-14 | 9,358.26 | 12 | 112,299.12 |
| 28 | | | 7-Jan-14 | 21-Jan-14 | 2,603.45 | 14 | 36,448.30 |
| 29 | | | 28-Dec-13 | 27-Jan-14 | 12,829.92 | 30 | 384,897.60 |
| 30 | | | 18-Dec-13 | 17-Jan-14 | 186,010.93 | 30 | 5,580,327.90 |
| 31 | | | 23-Dec-13 | 22-Jan-14 | 12,106.80 | 30 | 363,204.00 |
| 32 | | | 1-Dec-13 | 2-Jan-14 | 2,730.00 | 32 | 87,360.00 |
| 33 | | | 21-Dec-13 | 21-Jan-14 | 9,776.00 | 31 | 303,056.00 |
| 34 | | | 20-Dec-13 | 6-Jan-14 | 80,783.80 | 17 | 1,373,324.60 |
| 35 | | | 11-Dec-13 | 23-Jan-14 | 35,000.00 | 43 | 1,505,000.00 |
| 36 | | | 31-Jan-14 | 31-Jan-14 | 18,775.26 | 0 | - |
| 37 | | | 1-Dec-13 | 6-Jan-14 | 2,979.00 | 36 | 107,244.00 |
| 38 | | | 1-Jan-14 | 28-Jan-14 | 2,793.00 | 27 | 75,411.00 |
| 39 | | | 17-Dec-13 | 14-Jan-14 | 9,389.51 | 28 | 262,906.28 |
| 40 | | | 23-Dec-13 | 22-Jan-14 | 99,919.17 | 30 | 2,997,575.10 |
| 41 | | | 27-Dec-13 | 27-Jan-14 | 130,791.50 | 31 | 4,054,536.50 |
| 42 | | | 31-Dec-13 | 30-Jan-14 | 25,764.41 | 30 | 772,932.30 |
| 43 | | | 31-Dec-13 | 30-Jan-14 | 27,167.50 | 30 | 815,025.00 |
| 44 | | | 25-Nov-13 | 6-Jan-14 | 3,064.90 | 42 | 128,725.80 |
| 45 | | | 23-Dec-13 | 22-Jan-14 | 6,637.76 | 30 | 199,132.80 |
| 46 | | | 19-Dec-13 | 17-Jan-14 | 874,581.62 | 29 | 25,362,866.98 |
| 47 | | | 15-Jan-14 | 15-Jan-14 | 422,507.54 | 0 | - |
| 48 | | | 31-Jan-14 | 31-Jan-14 | 955,814.01 | 0 | - |
| 49 | | | 27-Dec-13 | 13-Jan-14 | 9,602.25 | 17 | 163,238.25 |
| 50 | | | 15-Nov-13 | 2-Jan-14 | 13,400.00 | 48 | 643,200.00 |
| 51 | | | 3-Dec-13 | 2-Jan-14 | 64,425.00 | 30 | 1,932,750.00 |
| 52 | | | 4-Dec-13 | 3-Jan-14 | 21,958.19 | 30 | 658,745.70 |
| 53 | | | 12-Dec-13 | 10-Jan-14 | 40,943.77 | 29 | 1,187,369.33 |
| 54 | | | 12-Dec-13 | 21-Jan-14 | 3,358.11 | 40 | 134,324.40 |
| 55 | | | 31-Dec-13 | 30-Jan-14 | 8,200.00 | 30 | 246,000.00 |
| 56 | | | 31-Dec-13 | 30-Jan-14 | 101,108.20 | 30 | 3,033,246.00 |
| 57 | | | 13-Dec-13 | 16-Jan-14 | 3,444.00 | 34 | 117,096.00 |
| 58 | | | 8-Jan-14 | 13-Jan-14 | 10,326.00 | 5 | 51,630.00 |
| 59 | | | 2-Jan-14 | 14-Jan-14 | 6,624.48 | 12 | 79,493.76 |
| 60 | | | 9-Jan-14 | 13-Jan-14 | 6,000.00 | 4 | 24,000.00 |
| 61 | | | 2-Jan-14 | 14-Jan-14 | 12,989.18 | 12 | 155,870.16 |
| 62 | | | 2-Jan-14 | 14-Jan-14 | 6,624.48 | 12 | 79,493.76 |
| 63 | | | 2-Jan-14 | 14-Jan-14 | 17,568.12 | 12 | 210,817.44 |
| 64 | | | 2-Jan-14 | 14-Jan-14 | 4,392.03 | 12 | 52,704.36 |
| 65 | | | 2-Jan-14 | 14-Jan-14 | 25,978.36 | 12 | 311,740.32 |
| 66 | | | 3-Dec-13 | 6-Jan-14 | 31,712.80 | 34 | 1,078,235.20 |
| 67 | | | 18-Dec-13 | 17-Jan-14 | 4,265.80 | 30 | 127,974.00 |
| 68 | | | 18-Dec-13 | 17-Jan-14 | 2,577.02 | 30 | 77,310.60 |
| 69 | | | 18-Dec-13 | 17-Jan-14 | 2,942.67 | 30 | 88,280.10 |
| 70 | | | 13-Jan-14 | 14-Jan-14 | 8,106.00 | 1 | 8,106.00 |
| 71 | | | 2-Jan-14 | 8-Jan-14 | 18,034.00 | 6 | 108,204.00 |
| 72 | | | 31-Dec-13 | 6-Jan-14 | 13,000.00 | 6 | 78,000.00 |
| 73 | | | 2-Jan-14 | 14-Jan-14 | 9,936.72 | 12 | 119,240.64 |
| 74 | | | 8-Jan-14 | 9-Jan-14 | 36,728.60 | 1 | 36,728.60 |
| 75 | | | 2-Jan-14 | 14-Jan-14 | 46,371.36 | 12 | 556,456.32 |

Otter Tail Power Company
A/P Sample
January 2014

Accounts Payable Analysis
Page 7 of 38

Checks written between 01/01/14 and 1/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 2-Jan-14 | 14-Jan-14 | 4,392.03 | 12 | 52,704.36 |
| 2 | | | 2-Jan-14 | 8-Jan-14 | 18,125.00 | 6 | 108,750.00 |
| 3 | | | 3-Oct-13 | 16-Jan-14 | 77,425.50 | 105 | 8,129,677.50 |
| 4 | | | 15-Nov-13 | 16-Jan-14 | 3,838.92 | 62 | 238,013.04 |
| 5 | | | 15-Nov-13 | 22-Jan-14 | 6,437.40 | 68 | 437,743.20 |
| 6 | | | 15-Nov-13 | 22-Jan-14 | 2,659.23 | 68 | 180,827.64 |
| 7 | | | 15-Nov-13 | 22-Jan-14 | 3,838.92 | 68 | 261,046.56 |
| 8 | | | 15-Nov-13 | 22-Jan-14 | 61,752.05 | 68 | 4,199,139.40 |
| 9 | | | 5-Dec-13 | 2-Jan-14 | 60,100.00 | 28 | 1,682,800.00 |
| 10 | | | 27-Dec-13 | 6-Jan-14 | 24,575.00 | 10 | 245,750.00 |
| 11 | | | 2-Jan-14 | 8-Jan-14 | 3,000.00 | 6 | 18,000.00 |
| 12 | | | 15-Jan-14 | 20-Jan-14 | 4,000.00 | 5 | 20,000.00 |
| 13 | | | 3-Jan-14 | 7-Jan-14 | 2,860.00 | 4 | 11,440.00 |
| 14 | | | 2-Jan-14 | 14-Jan-14 | 9,936.72 | 12 | 119,240.64 |
| 15 | | | 11-Dec-13 | 10-Jan-14 | 2,660.50 | 30 | 79,815.00 |
| 16 | | | 19-Dec-13 | 17-Jan-14 | 13,180.00 | 29 | 382,220.00 |
| 17 | | | 2-Jan-14 | 14-Jan-14 | 29,225.66 | 12 | 350,707.92 |
| 18 | | | 13-Dec-13 | 13-Jan-14 | 7,483.60 | 31 | 231,991.60 |
| 19 | | | 7-Jan-14 | 8-Jan-14 | 10,000.00 | 1 | 10,000.00 |
| 20 | | | 9-Jan-14 | 21-Jan-14 | 10,388.35 | 12 | 124,660.20 |
| 21 | | | 30-Dec-13 | 3-Jan-14 | 3,800.00 | 4 | 15,200.00 |
| 22 | | | 5-Dec-13 | 6-Jan-14 | 62,711.04 | 32 | 2,006,753.28 |
| 23 | | | 31-Dec-13 | 30-Jan-14 | 46,454.29 | 30 | 1,393,628.70 |
| 24 | | | 2-Jan-14 | 15-Jan-14 | 267,427.00 | 13 | 3,476,551.00 |
| 25 | | | 2-Jan-14 | 14-Jan-14 | 19,873.44 | 12 | 238,481.28 |
| 26 | | | 2-Jan-14 | 14-Jan-14 | 35,136.24 | 12 | 421,634.88 |
| 27 | | | 20-Dec-13 | 20-Jan-14 | 49,387.13 | 31 | 1,531,001.03 |
| 28 | | | 20-Nov-13 | 23-Jan-14 | - | 64 | - |
| 29 | | | 20-Nov-13 | 23-Jan-14 | 116,000.00 | 64 | 7,424,000.00 |
| 30 | | | 8-Jan-14 | 23-Jan-14 | 6,848.21 | 15 | 102,723.15 |
| 31 | | | 27-Jan-14 | 30-Jan-14 | 5,144.00 | 3 | 15,432.00 |
| 32 | | | 19-Dec-13 | 17-Jan-14 | 33,435.00 | 29 | 969,615.00 |
| 33 | | | 22-Dec-13 | 21-Jan-14 | 27,600.00 | 30 | 828,000.00 |
| 34 | | | 11-Dec-13 | 10-Jan-14 | 4,863.04 | 30 | 145,891.20 |
| 35 | | | 2-Jan-14 | 14-Jan-14 | 26,497.92 | 12 | 317,975.04 |
| 36 | | | 2-Jan-14 | 14-Jan-14 | 4,392.03 | 12 | 52,704.36 |
| 37 | | | 2-Jan-14 | 14-Jan-14 | 9,741.90 | 12 | 116,902.80 |
| 38 | | | 26-Dec-13 | 10-Jan-14 | 2,818.68 | 15 | 42,280.20 |
| 39 | | | 19-Dec-13 | 28-Jan-14 | 75,885.00 | 40 | 3,035,400.00 |
| 40 | | | 12-Dec-13 | 14-Jan-14 | 66,300.00 | 33 | 2,187,900.00 |
| 41 | | | 6-Jan-14 | 8-Jan-14 | 3,543.06 | 2 | 7,086.12 |
| 42 | | | 4-Dec-13 | 3-Jan-14 | 17,485.00 | 30 | 524,550.00 |
| 43 | | | 6-Dec-13 | 6-Jan-14 | 597,232.69 | 31 | 18,514,213.39 |
| 44 | | | 6-Dec-13 | 6-Jan-14 | 476,604.22 | 31 | 14,774,730.82 |
| 45 | | | 31-Dec-13 | 6-Jan-14 | 15,000.00 | 6 | 90,000.00 |
| 46 | | | 31-Jan-14 | 31-Jan-14 | 15,000.00 | 0 | - |
| 47 | | | 31-Dec-13 | 7-Jan-14 | 1,448,271.49 | 7 | 10,137,900.43 |
| 48 | | | 31-Dec-13 | 7-Jan-14 | 20,593.97 | 7 | 144,157.79 |
| 49 | | | 31-Dec-13 | 7-Jan-14 | 3,278.96 | 7 | 22,952.72 |
| 50 | | | 14-Jan-14 | 14-Jan-14 | 1,321,556.65 | 0 | - |
| 51 | | | 14-Jan-14 | 14-Jan-14 | 18,934.51 | 0 | - |
| 52 | | | 8-Jan-14 | 15-Jan-14 | 10,231.67 | 7 | 71,621.69 |
| 53 | | | 8-Jan-14 | 15-Jan-14 | 1,034,602.37 | 7 | 7,242,216.59 |
| 54 | | | 8-Jan-14 | 15-Jan-14 | 99,207.18 | 7 | 694,450.26 |
| 55 | | | 14-Jan-14 | 21-Jan-14 | 1,251,728.87 | 7 | 8,762,102.09 |
| 56 | | | 14-Jan-14 | 21-Jan-14 | 18,578.47 | 7 | 130,049.29 |
| 57 | | | 21-Jan-14 | 28-Jan-14 | 1,331,079.04 | 7 | 9,317,553.28 |
| 58 | | | 21-Jan-14 | 28-Jan-14 | 16,957.72 | 7 | 118,704.04 |
| 59 | | | 30-Dec-13 | 30-Jan-14 | 87,015.65 | 31 | 2,697,485.15 |
| 60 | | | 12-Dec-13 | 13-Jan-14 | 3,850.00 | 32 | 123,200.00 |
| 61 | | | 31-Jan-14 | 31-Jan-14 | 4,391.05 | 0 | - |
| 62 | | | 30-Dec-13 | 2-Jan-14 | 112,438.69 | 3 | 337,316.07 |
| 63 | | | 15-Jan-14 | 16-Jan-14 | 36,368.57 | 1 | 36,368.57 |
| 64 | | | 17-Jan-14 | 21-Jan-14 | 573,141.00 | 4 | 2,292,564.00 |
| 65 | | | 1-Jan-14 | 20-Jan-14 | 103,908.75 | 19 | 1,974,266.25 |
| 66 | | | 30-Dec-13 | 27-Jan-14 | 9,542.00 | 28 | 267,176.00 |
| 67 | | | 19-Dec-13 | 10-Jan-14 | 3,202.61 | 22 | 70,457.42 |
| 68 | | | 14-Jan-14 | 29-Jan-14 | 5,558.54 | 15 | 83,378.10 |
| 69 | | | 9-Dec-13 | 3-Jan-14 | 2,660.35 | 25 | 66,508.75 |
| 70 | | | 30-Nov-13 | 2-Jan-14 | 4,007.00 | 33 | 132,231.00 |
| 71 | | | 27-Dec-13 | 10-Jan-14 | 2,521.30 | 14 | 35,298.20 |
| 72 | | | 16-Jan-14 | 31-Jan-14 | 7,800.00 | 15 | 117,000.00 |
| 73 | | | 16-Jan-14 | 31-Jan-14 | 4,800.00 | 15 | 72,000.00 |
| 74 | | | 20-Jan-14 | 22-Jan-14 | 10,920.66 | 2 | 21,841.32 |
| 75 | | | 27-Dec-13 | 14-Jan-14 | 3,242.81 | 18 | 58,370.58 |

Otter Tail Power Company
A/P Sample
January 2014

Accounts Payable Analysis
Page 8 of 38

Checks written between 01/01/14 and 1/31/14 for more than \$2,500
(A) (B) (C) (D) (E) (F) (G)

| Line No. | Vendor | Invoice Number | Invoice Date | Check Date | Invoice Amount | Lag Days | \$ Lag Days |
|----------|--------|----------------|--------------|------------|----------------|----------|---------------|
| 1 | | | 2-Dec-13 | 2-Jan-14 | 16,107.96 | 31 | 499,346.76 |
| 2 | | | 12-Dec-13 | 16-Jan-14 | 9,700.78 | 35 | 339,527.30 |
| 3 | | | 19-Dec-13 | 17-Jan-14 | 14,521.78 | 29 | 421,131.62 |
| 4 | | | 17-Dec-13 | 16-Jan-14 | 4,488.00 | 30 | 134,640.00 |
| 5 | | | 28-Dec-13 | 27-Jan-14 | 2,530.00 | 30 | 75,900.00 |
| 6 | | | 2-Dec-13 | 2-Jan-14 | 8,766.78 | 31 | 271,770.18 |
| 7 | | | 5-Dec-13 | 16-Jan-14 | 4,066.44 | 42 | 170,790.48 |
| 8 | | | 13-Dec-13 | 17-Jan-14 | 12,338.45 | 35 | 431,845.75 |
| 9 | | | 27-Dec-13 | 27-Jan-14 | 8,851.08 | 31 | 274,383.48 |
| 10 | | | 29-Dec-13 | 28-Jan-14 | 58,027.84 | 30 | 1,740,835.20 |
| 11 | | | 15-Jan-14 | 16-Jan-14 | 79,942.00 | 1 | 79,942.00 |
| 12 | | | 13-Jan-14 | 15-Jan-14 | 5,000.00 | 2 | 10,000.00 |
| 13 | | | 7-Dec-13 | 2-Jan-14 | 2,788.40 | 26 | 72,498.40 |
| 14 | | | 9-Jan-14 | 16-Jan-14 | 125,777.74 | 7 | 880,444.18 |
| 15 | | | 31-Dec-13 | 13-Jan-14 | 16,582.58 | 13 | 215,573.54 |
| 16 | | | 13-Jan-14 | 23-Jan-14 | 4,217.95 | 10 | 42,179.50 |
| 17 | | | 1-Oct-13 | 2-Jan-14 | 6,900.00 | 93 | 641,700.00 |
| 18 | | | 18-Nov-13 | 2-Jan-14 | 45,695.98 | 45 | 2,056,319.10 |
| 19 | | | 28-Dec-13 | 27-Jan-14 | 23,351.00 | 30 | 700,530.00 |
| 20 | | | 5-Dec-13 | 6-Jan-14 | 5,192.50 | 32 | 166,160.00 |
| 21 | | | 15-Jan-14 | 20-Jan-14 | 173,229.94 | 5 | 866,149.70 |
| 22 | | | 20-Jan-14 | 27-Jan-14 | 37,722.23 | 7 | 264,055.61 |
| 23 | | | 30-Jan-14 | 30-Jan-14 | 44,188.00 | 0 | - |
| 24 | | | 20-Dec-13 | 2-Jan-14 | 2,937.14 | 13 | 38,182.82 |
| 25 | | | 30-Dec-13 | 9-Jan-14 | 4,021.00 | 10 | 40,210.00 |
| 26 | | | 30-Dec-13 | 9-Jan-14 | 6,770.08 | 10 | 67,700.80 |
| 27 | | | 17-Dec-13 | 13-Jan-14 | 5,310.69 | 27 | 143,388.63 |
| 28 | | | 8-Jan-14 | 21-Jan-14 | 4,474.75 | 13 | 58,171.75 |
| 29 | | | 15-Jan-14 | 28-Jan-14 | 10,600.92 | 13 | 137,811.96 |
| 30 | | | 23-Jan-14 | 28-Jan-14 | 9,019.93 | 5 | 45,099.65 |
| 31 | | | 8-Jan-14 | 16-Jan-14 | 605,835.00 | 8 | 4,846,680.00 |
| 32 | | | 26-Dec-13 | 23-Jan-14 | 8,863.80 | 28 | 248,186.40 |
| 33 | | | 2-Dec-13 | 2-Jan-14 | 3,757.82 | 31 | 116,492.42 |
| 34 | | | 2-Jan-14 | 13-Jan-14 | 24,656.63 | 11 | 271,222.93 |
| 35 | | | 2-Jan-14 | 13-Jan-14 | 3,899.00 | 11 | 42,889.00 |
| 36 | | | 10-Dec-13 | 17-Jan-14 | 5,109.71 | 38 | 194,168.98 |
| 37 | | | 17-Jan-14 | 29-Jan-14 | 5,245.21 | 12 | 62,942.52 |
| 38 | | | 7-Jan-14 | 29-Jan-14 | 24,065.87 | 22 | 529,449.14 |
| 39 | | | 2-Jan-14 | 17-Jan-14 | 56,412.32 | 15 | 846,184.80 |
| 40 | | | 20-Dec-13 | 20-Jan-14 | 6,875.00 | 31 | 213,125.00 |
| 41 | | | 31-Dec-13 | 30-Jan-14 | 2,718.75 | 30 | 81,562.50 |
| 42 | | | 1-Jan-14 | 31-Jan-14 | 14,895.00 | 30 | 446,850.00 |
| 43 | | | 1-Jan-14 | 31-Jan-14 | 2,758.34 | 30 | 82,750.20 |
| 44 | | | 30-Nov-13 | 8-Jan-14 | 3,140.30 | 39 | 122,471.70 |
| 45 | | | 10-Dec-13 | 10-Jan-14 | 4,835.01 | 31 | 149,885.31 |
| 46 | | | 10-Dec-13 | 10-Jan-14 | 3,643.69 | 31 | 112,954.39 |
| 47 | | | 10-Dec-13 | 10-Jan-14 | 9,707.37 | 31 | 300,928.47 |
| 48 | | | 20-Dec-13 | 21-Jan-14 | 17,344.28 | 32 | 555,016.96 |
| 49 | | | 2-Jan-14 | 3-Jan-14 | 12,946.14 | 1 | 12,946.14 |
| 50 | | | 20-Dec-13 | 23-Jan-14 | 16,201.15 | 34 | 550,839.10 |
| 51 | | | 20-Dec-13 | 23-Jan-14 | 15,340.23 | 34 | 521,567.82 |
| 52 | | | 20-Dec-13 | 23-Jan-14 | 588,714.19 | 34 | 20,016,282.46 |
| 53 | | | 28-Jan-14 | 30-Jan-14 | 246,740.56 | 2 | 493,481.12 |
| 54 | | | 14-Jan-14 | 14-Jan-14 | 79,771.49 | 0 | - |
| 55 | | | 29-Jan-14 | 30-Jan-14 | 189,661.78 | 1 | 189,661.78 |
| 56 | | | 22-Jan-14 | 22-Jan-14 | 2,856.87 | 0 | - |
| 57 | | | 14-Jan-14 | 14-Jan-14 | 70,974.11 | 0 | - |
| 58 | | | 29-Jan-14 | 30-Jan-14 | 187,513.69 | 1 | 187,513.69 |
| 59 | | | 15-Jan-14 | 15-Jan-14 | 940,247.18 | 0 | - |
| 60 | | | 30-Jan-14 | 30-Jan-14 | 31,633.39 | 0 | - |
| 61 | | | 31-Jan-14 | 31-Jan-14 | 2,030,466.64 | 0 | - |
| 62 | | | 19-Dec-13 | 13-Jan-14 | 4,295.00 | 25 | 107,375.00 |
| 63 | | | 22-Dec-13 | 21-Jan-14 | 6,240.00 | 30 | 187,200.00 |
| 64 | | | 9-Dec-13 | 8-Jan-14 | 31,333.58 | 30 | 940,007.40 |
| 65 | | | 9-Dec-13 | 10-Jan-14 | 5,181.58 | 32 | 165,810.56 |
| 66 | | | 9-Dec-13 | 10-Jan-14 | 4,190.43 | 32 | 134,093.76 |
| 67 | | | 9-Dec-13 | 10-Jan-14 | 2,607.26 | 32 | 83,432.32 |
| 68 | | | 15-Dec-13 | 14-Jan-14 | 13,817.54 | 30 | 414,526.20 |
| 69 | | | 15-Dec-13 | 14-Jan-14 | 11,174.48 | 30 | 335,234.40 |
| 70 | | | 15-Dec-13 | 14-Jan-14 | 83,556.20 | 30 | 2,506,686.00 |
| 71 | | | 15-Dec-13 | 14-Jan-14 | 6,952.68 | 30 | 208,580.40 |
| 72 | | | 16-Dec-13 | 15-Jan-14 | 31,035.39 | 30 | 931,061.70 |
| 73 | | | 9-Jan-14 | 13-Jan-14 | 4,000.00 | 4 | 16,000.00 |
| 74 | | | 31-Dec-13 | 3-Jan-14 | 573,390.72 | 3 | 1,720,172.16 |
| 75 | | | 15-Jan-14 | 23-Jan-14 | 412,520.57 | 8 | 3,300,164.56 |

Otter Tail Power Company
A/P Sample
January 2014

Accounts Payable Analysis
Page 9 of 38

Checks written between 01/01/14 and 1/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 18-Dec-13 | 8-Jan-14 | 108,776.25 | 21 | 2,284,301.25 |
| 2 | | | 2-Jan-14 | 14-Jan-14 | 19,873.44 | 12 | 238,481.28 |
| 3 | | | 31-Dec-13 | 6-Jan-14 | 11,648.00 | 6 | 69,888.00 |
| 4 | | | 26-Dec-13 | 7-Jan-14 | 3,940.77 | 12 | 47,289.24 |
| 5 | | | 29-Jan-14 | 30-Jan-14 | 3,879.15 | 1 | 3,879.15 |
| 6 | | | 6-Dec-13 | 10-Jan-14 | 7,199.71 | 35 | 251,989.85 |
| 7 | | | 13-Jan-14 | 28-Jan-14 | 7,174.69 | 15 | 107,620.35 |
| 8 | | | 8-Jan-14 | 16-Jan-14 | 18,128.71 | 8 | 145,029.68 |
| 9 | | | 4-Dec-13 | 6-Jan-14 | 14,940.42 | 33 | 493,033.86 |
| 10 | | | 19-Dec-13 | 17-Jan-14 | 66,461.53 | 29 | 1,927,384.37 |
| 11 | | | 19-Dec-13 | 17-Jan-14 | 16,761.15 | 29 | 486,073.35 |
| 12 | | | 20-Dec-13 | 21-Jan-14 | 6,903.75 | 32 | 220,920.00 |
| 13 | | | 20-Dec-13 | 20-Jan-14 | 16,127.72 | 31 | 499,959.32 |
| 14 | | | 12-Dec-13 | 13-Jan-14 | 3,437.50 | 32 | 110,000.00 |
| 15 | | | 9-Dec-13 | 8-Jan-14 | 3,902.75 | 30 | 117,082.50 |
| 16 | | | 13-Dec-13 | 2-Jan-14 | 6,652.81 | 20 | 133,056.20 |
| 17 | | | 19-Dec-13 | 8-Jan-14 | 7,250.38 | 20 | 145,007.60 |
| 18 | | | 27-Dec-13 | 16-Jan-14 | 6,949.54 | 20 | 138,990.80 |
| 19 | | | 3-Jan-14 | 23-Jan-14 | 2,589.39 | 20 | 51,787.80 |
| 20 | | | 10-Jan-14 | 30-Jan-14 | 4,497.92 | 20 | 89,958.40 |
| 21 | | | 9-Dec-13 | 8-Jan-14 | 3,844.06 | 30 | 115,321.80 |
| 22 | | | 26-Dec-13 | 23-Jan-14 | 3,463.39 | 28 | 96,974.92 |
| 23 | | | 13-Dec-13 | 29-Jan-14 | 3,809.56 | 47 | 179,049.32 |
| 24 | | | 9-Dec-13 | 13-Jan-14 | 7,331.15 | 35 | 256,590.25 |
| 25 | | | 23-Dec-13 | 14-Jan-14 | 10,856.90 | 22 | 238,851.80 |
| 26 | | | 31-Dec-13 | 30-Jan-14 | 3,249.00 | 30 | 97,470.00 |
| 27 | | | 3-Oct-13 | 6-Jan-14 | 4,111.78 | 95 | 390,619.10 |
| 28 | | | 20-Dec-13 | 20-Jan-14 | 6,709.80 | 31 | 208,003.80 |
| 29 | | | 2-Jan-14 | 10-Jan-14 | 12,609.00 | 8 | 100,872.00 |
| 30 | | | 19-Dec-13 | 17-Jan-14 | 13,761.00 | 29 | 399,069.00 |
| 31 | | | 27-Dec-13 | 27-Jan-14 | 5,850.00 | 31 | 181,350.00 |
| 32 | | | 2-Jan-14 | 14-Jan-14 | 13,248.96 | 12 | 158,987.52 |
| 33 | | | 14-Dec-13 | 14-Jan-14 | 4,471.50 | 31 | 138,616.50 |
| 34 | | | 21-Dec-13 | 20-Jan-14 | 5,450.50 | 30 | 163,515.00 |
| 35 | | | 30-Dec-13 | 29-Jan-14 | 20,210.00 | 30 | 606,300.00 |
| 36 | | | 16-Jan-14 | 16-Jan-14 | 1,488,175.12 | 0 | - |
| 37 | | | 17-Jan-14 | 17-Jan-14 | 1,625,767.28 | 0 | - |
| 38 | | | 9-Jan-14 | 21-Jan-14 | 15,646.07 | 12 | 187,752.84 |
| 39 | | | 31-Dec-13 | 21-Jan-14 | 4,700.50 | 21 | 98,710.50 |
| 40 | | | 11-Dec-13 | 10-Jan-14 | 373,375.87 | 30 | 11,201,276.10 |
| 41 | | | 2-Jan-14 | 14-Jan-14 | 4,392.03 | 12 | 52,704.36 |
| 42 | | | 20-Dec-13 | 21-Jan-14 | 90,214.94 | 32 | 2,886,878.08 |
| 43 | | | 20-Dec-13 | 21-Jan-14 | 112,829.43 | 32 | 3,610,541.76 |
| 44 | | | 15-Jan-14 | 21-Jan-14 | 16,629.03 | 6 | 99,774.18 |
| 45 | | | 2-Jan-14 | 14-Jan-14 | 6,624.48 | 12 | 79,493.76 |
| 46 | | | 2-Jan-14 | 14-Jan-14 | 13,248.96 | 12 | 158,987.52 |
| 47 | | | 24-Dec-13 | 23-Jan-14 | 4,872.40 | 30 | 146,172.00 |
| 48 | | | 31-Dec-13 | 30-Jan-14 | 9,133.00 | 30 | 273,990.00 |
| 49 | | | 6-Jan-14 | 16-Jan-14 | 15,775.68 | 10 | 157,756.80 |
| 50 | | | 20-Dec-13 | 21-Jan-14 | 12,000.00 | 32 | 384,000.00 |
| 51 | | | 2-Dec-13 | 2-Jan-14 | 3,145.00 | 31 | 97,495.00 |
| 52 | | | 2-Jan-14 | 8-Jan-14 | 6,220.60 | 6 | 37,323.60 |
| 53 | | | 2-Jan-14 | 31-Jan-14 | 9,127.77 | 29 | 264,705.33 |
| 54 | | | 31-Dec-13 | 7-Jan-14 | 2,640.00 | 7 | 18,480.00 |
| 55 | | | 13-Dec-13 | 13-Jan-14 | 32,917.04 | 31 | 1,020,428.24 |
| 56 | | | 13-Dec-13 | 13-Jan-14 | 17,035.95 | 31 | 528,114.45 |
| 57 | | | 13-Dec-13 | 13-Jan-14 | 231,650.02 | 31 | 7,181,150.62 |
| 58 | | | 13-Dec-13 | 13-Jan-14 | 44,723.12 | 31 | 1,386,416.72 |
| 59 | | | 13-Dec-13 | 13-Jan-14 | 127,050.56 | 31 | 3,938,567.36 |
| 60 | | | 12-Dec-13 | 13-Jan-14 | 95,097.00 | 32 | 3,043,104.00 |
| 61 | | | 22-Nov-13 | 30-Jan-14 | 140,895.00 | 69 | 9,721,755.00 |
| 62 | | | 2-Dec-13 | 10-Jan-14 | 2,628.54 | 39 | 102,513.06 |
| 63 | | | 17-Dec-13 | 16-Jan-14 | 9,189.38 | 30 | 275,681.40 |
| 64 | | | 2-Jan-14 | 14-Jan-14 | 6,624.48 | 12 | 79,493.76 |
| 65 | | | 29-Jan-14 | 29-Jan-14 | 47,812.50 | 0 | - |
| 66 | | | 2-Jan-14 | 14-Jan-14 | 9,741.90 | 12 | 116,902.80 |
| 67 | | | 31-Dec-13 | 14-Jan-14 | 5,091.15 | 14 | 71,276.10 |
| 68 | | | 14-Jan-14 | 14-Jan-14 | 20,000,000.00 | 0 | - |
| 69 | | | 11-Dec-13 | 31-Jan-14 | 3,636.88 | 51 | 185,480.88 |
| 70 | | | 2-Jan-14 | 22-Jan-14 | 17,928.40 | 20 | 358,568.00 |
| 71 | | | 30-Nov-13 | 14-Jan-14 | 2,533.00 | 45 | 113,985.00 |
| 72 | | | 4-Dec-13 | 7-Jan-14 | 51,635.00 | 34 | 1,755,590.00 |
| 73 | | | 1-Dec-13 | 6-Jan-14 | 123,857.00 | 36 | 4,458,852.00 |
| 74 | | | 11-Dec-13 | 7-Jan-14 | 66,944.00 | 27 | 1,807,488.00 |
| 75 | | | 17-Dec-13 | 7-Jan-14 | 100,020.00 | 21 | 2,100,420.00 |

Otter Tail Power Company
A/P Sample
January 2014

Accounts Payable Analysis
Page 10 of 38

Checks written between 01/01/14 and 1/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 12-Dec-13 | 13-Jan-14 | 13,090.28 | 32 | 418,888.96 |
| 2 | | | 16-Dec-13 | 15-Jan-14 | 29,535.32 | 30 | 886,059.60 |
| 3 | | | 2-Jan-14 | 14-Jan-14 | 6,624.48 | 12 | 79,493.76 |
| 4 | | | 2-Jan-14 | 2-Jan-14 | 3,400.80 | 0 | - |
| 5 | | | 2-Jan-14 | 2-Jan-14 | 4,176.23 | 0 | - |
| 6 | | | 2-Jan-14 | 2-Jan-14 | 3,530.40 | 0 | - |
| 7 | | | 2-Jan-14 | 2-Jan-14 | 20,106.90 | 0 | - |
| 8 | | | 2-Jan-14 | 2-Jan-14 | 8,095.20 | 0 | - |
| 9 | | | 2-Jan-14 | 2-Jan-14 | 3,225.00 | 0 | - |
| 10 | | | 2-Jan-14 | 2-Jan-14 | 4,006.46 | 0 | - |
| 11 | | | 28-Jan-14 | 29-Jan-14 | 5,600.00 | 1 | 5,600.00 |
| 12 | | | 2-Jan-14 | 2-Jan-14 | 4,286.40 | 0 | - |
| 13 | | | 2-Jan-14 | 2-Jan-14 | 4,572.00 | 0 | - |
| 14 | | | 2-Jan-14 | 2-Jan-14 | 2,980.80 | 0 | - |
| 15 | | | 2-Jan-14 | 2-Jan-14 | 2,977.50 | 0 | - |
| 16 | | | 2-Jan-14 | 2-Jan-14 | 3,499.20 | 0 | - |
| 17 | | | 2-Jan-14 | 2-Jan-14 | 3,600.00 | 0 | - |
| 18 | | | 2-Jan-14 | 2-Jan-14 | 3,240.00 | 0 | - |
| 19 | | | 2-Jan-14 | 2-Jan-14 | 6,100.00 | 0 | - |
| 20 | | | 2-Jan-14 | 3-Jan-14 | 2,520.00 | 1 | 2,520.00 |
| 21 | | | 2-Jan-14 | 2-Jan-14 | 3,600.00 | 0 | - |
| 22 | | | 2-Jan-14 | 2-Jan-14 | 3,800.00 | 0 | - |
| 23 | | | 2-Jan-14 | 3-Jan-14 | 3,400.00 | 1 | 3,400.00 |
| 24 | | | 2-Jan-14 | 2-Jan-14 | 5,400.00 | 0 | - |
| 25 | | | 2-Jan-14 | 2-Jan-14 | 3,000.00 | 0 | - |
| 26 | | | 2-Jan-14 | 2-Jan-14 | 3,475.20 | 0 | - |
| 27 | | | 2-Jan-14 | 2-Jan-14 | 4,743.00 | 0 | - |
| 28 | | | 2-Jan-14 | 21-Jan-14 | 8,700.00 | 19 | 165,300.00 |
| 29 | | | 2-Jan-14 | 21-Jan-14 | 3,613.20 | 19 | 68,650.80 |
| 30 | | | 2-Jan-14 | 2-Jan-14 | 3,084.00 | 0 | - |
| 31 | | | 2-Jan-14 | 2-Jan-14 | 18,407.00 | 0 | - |
| 32 | | | 2-Jan-14 | 2-Jan-14 | 5,893.20 | 0 | - |
| 33 | | | 2-Jan-14 | 2-Jan-14 | 3,992.00 | 0 | - |
| 34 | | | 2-Jan-14 | 2-Jan-14 | 2,800.00 | 0 | - |
| 35 | | | 1-Jan-14 | 16-Jan-14 | 7,360.83 | 15 | 110,412.45 |
| 36 | | | 15-Jan-14 | 17-Jan-14 | 276,908.91 | 2 | 553,817.82 |
| 37 | | | 6-Dec-13 | 6-Jan-14 | 18,607.91 | 31 | 576,845.21 |
| 38 | | | 12-Nov-13 | 21-Jan-14 | 7,200.00 | 70 | 504,000.00 |
| 39 | | | 20-Dec-13 | 21-Jan-14 | 6,142.60 | 32 | 196,563.20 |
| 40 | | | 27-Dec-13 | 27-Jan-14 | 28,105.69 | 31 | 871,276.39 |
| 41 | | | 27-Dec-13 | 27-Jan-14 | 9,745.52 | 31 | 302,111.12 |
| 42 | | | 19-Dec-13 | 3-Jan-14 | 42,448.56 | 15 | 636,728.40 |
| 43 | | | 31-Dec-13 | 2-Jan-14 | 39,356.12 | 2 | 78,712.24 |
| 44 | | | 2-Jan-14 | 14-Jan-14 | 19,483.77 | 12 | 233,805.24 |
| 45 | | | 30-Nov-13 | 14-Jan-14 | 6,647.07 | 45 | 299,118.15 |
| 46 | | | 30-Nov-13 | 14-Jan-14 | 6,352.93 | 45 | 285,881.85 |
| 47 | | | 30-Nov-13 | 14-Jan-14 | 23,399.13 | 45 | 1,052,960.85 |
| 48 | | | 30-Nov-13 | 14-Jan-14 | 13,056.00 | 45 | 587,520.00 |
| 49 | | | 30-Nov-13 | 14-Jan-14 | 17,005.00 | 45 | 765,225.00 |
| 50 | | | 30-Nov-13 | 14-Jan-14 | 17,783.94 | 45 | 800,277.30 |
| 51 | | | 1-Dec-13 | 15-Jan-14 | 22,603.89 | 45 | 1,017,175.05 |
| 52 | | | 27-Dec-13 | 27-Jan-14 | 6,515.87 | 31 | 201,991.97 |
| 53 | | | 2-Dec-13 | 6-Jan-14 | 3,269.95 | 35 | 114,448.25 |
| 54 | | | 31-Dec-13 | 30-Jan-14 | 40,076.40 | 30 | 1,202,292.00 |
| 55 | | | 9-Jan-14 | 23-Jan-14 | 196,473.00 | 14 | 2,750,622.00 |
| 56 | | | 7-Nov-13 | 6-Jan-14 | 2,655.08 | 60 | 159,304.80 |
| 57 | | | 12-Dec-13 | 13-Jan-14 | 9,011.61 | 32 | 288,371.52 |
| 58 | | | 15-Jan-14 | 20-Jan-14 | 8,000.00 | 5 | 40,000.00 |
| 59 | | | 2-Jan-14 | 14-Jan-14 | 19,483.77 | 12 | 233,805.24 |
| 60 | | | 9-Dec-13 | 9-Jan-14 | 3,277.89 | 31 | 101,614.59 |
| 61 | | | 9-Dec-13 | 9-Jan-14 | 5,858.82 | 31 | 181,623.42 |
| 62 | | | 6-Dec-13 | 9-Jan-14 | 7,107.76 | 34 | 241,663.84 |
| 63 | | | 11-Dec-13 | 10-Jan-14 | 5,926.89 | 30 | 177,806.70 |
| 64 | | | 11-Dec-13 | 10-Jan-14 | 5,824.08 | 30 | 174,722.40 |
| 65 | | | 13-Dec-13 | 13-Jan-14 | 2,618.28 | 31 | 81,166.68 |
| 66 | | | 13-Dec-13 | 13-Jan-14 | 5,400.50 | 31 | 167,415.50 |
| 67 | | | 13-Dec-13 | 13-Jan-14 | 2,583.73 | 31 | 80,095.63 |
| 68 | | | 16-Dec-13 | 15-Jan-14 | 9,173.78 | 30 | 275,213.40 |
| 69 | | | 16-Dec-13 | 15-Jan-14 | 11,836.89 | 30 | 355,106.70 |
| 70 | | | 16-Dec-13 | 15-Jan-14 | 3,459.10 | 30 | 103,773.00 |
| 71 | | | 16-Dec-13 | 15-Jan-14 | 10,325.98 | 30 | 309,779.40 |
| 72 | | | 18-Dec-13 | 17-Jan-14 | 21,984.28 | 30 | 659,528.40 |
| 73 | | | 9-Dec-13 | 21-Jan-14 | 2,835.28 | 43 | 121,917.04 |
| 74 | | | 15-Nov-13 | 22-Jan-14 | 9,078.94 | 68 | 617,367.92 |
| 75 | | | 15-Nov-13 | 22-Jan-14 | 9,660.58 | 68 | 656,919.44 |

Otter Tail Power Company
A/P Sample
January 2014

Accounts Payable Analysis
Page 11 of 38

Checks written between 01/01/14 and 1/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 13-Dec-13 | 21-Jan-14 | 7,710.46 | 39 | 300,707.94 |
| 2 | | | 22-Nov-13 | 8-Jan-14 | 7,256.29 | 47 | 341,045.63 |
| 3 | | | 20-Dec-13 | 8-Jan-14 | 6,327.16 | 19 | 120,216.04 |
| 4 | | | 15-Jan-14 | 28-Jan-14 | 6,573.27 | 13 | 85,452.51 |
| 5 | | | 27-Dec-13 | 6-Jan-14 | 13,491.51 | 10 | 134,915.10 |
| 6 | | | 19-Dec-13 | 31-Jan-14 | 4,850.00 | 43 | 208,550.00 |
| 7 | | | 30-Nov-13 | 3-Jan-14 | 6,728.27 | 34 | 228,761.18 |
| 8 | | | 5-Dec-13 | 3-Jan-14 | 4,955.80 | 29 | 143,718.20 |
| 9 | | | 13-Jan-14 | 13-Jan-14 | 10,326.00 | 0 | - |
| 10 | | | 10-Dec-13 | 2-Jan-14 | 57,200.00 | 23 | 1,315,600.00 |
| 11 | | | 10-Dec-13 | 6-Jan-14 | 62,100.00 | 27 | 1,676,700.00 |
| 12 | | | 4-Dec-13 | 7-Jan-14 | 243,833.90 | 34 | 8,290,352.60 |
| 13 | | | 17-Dec-13 | 16-Jan-14 | 29,881.88 | 30 | 896,456.40 |
| 14 | | | 30-Nov-13 | 9-Jan-14 | 4,143.14 | 40 | 165,725.60 |
| 15 | | | 31-Dec-13 | 23-Jan-14 | 2,942.26 | 23 | 67,671.98 |
| 16 | | | 15-Dec-13 | 9-Jan-14 | 5,017.40 | 25 | 125,435.00 |
| 17 | | | 15-Dec-13 | 9-Jan-14 | 4,975.86 | 25 | 124,396.50 |
| 18 | | | 15-Dec-13 | 9-Jan-14 | 7,970.64 | 25 | 199,266.00 |
| 19 | | | 15-Jan-14 | 30-Jan-14 | 19,485.35 | 15 | 292,280.25 |
| 20 | | | 15-Jan-14 | 30-Jan-14 | 4,745.50 | 15 | 71,182.50 |
| 21 | | | 15-Jan-14 | 30-Jan-14 | 5,775.98 | 15 | 86,639.70 |
| 22 | | | 15-Jan-14 | 30-Jan-14 | 2,622.30 | 15 | 39,334.50 |
| 23 | | | 13-Dec-13 | 13-Jan-14 | 5,084.10 | 31 | 157,607.10 |
| 24 | | | 10-Jan-14 | 14-Jan-14 | 15,000.00 | 4 | 60,000.00 |
| 25 | | | 17-Jan-14 | 21-Jan-14 | 15,000.00 | 4 | 60,000.00 |
| 26 | | | 28-Jan-14 | 30-Jan-14 | 15,000.00 | 2 | 30,000.00 |
| 27 | | | 31-Dec-13 | 6-Jan-14 | 2,520.00 | 6 | 15,120.00 |
| 28 | | | 31-Dec-13 | 6-Jan-14 | 15,000.00 | 6 | 90,000.00 |
| 29 | | | 31-Dec-13 | 13-Jan-14 | 15,402.42 | 13 | 200,231.46 |
| 30 | | | 27-Dec-13 | 9-Jan-14 | 2,520.00 | 13 | 32,760.00 |
| 31 | | | 20-Dec-13 | 2-Jan-14 | 32,981.21 | 13 | 428,755.73 |
| 32 | | | 24-Dec-13 | 21-Jan-14 | 620,000.00 | 28 | 17,360,000.00 |
| 33 | | | 18-Dec-13 | 17-Jan-14 | 250,893.56 | 30 | 7,526,806.80 |
| 34 | | | 17-Dec-13 | 17-Jan-14 | 4,238.98 | 31 | 131,408.38 |
| 35 | | | 28-Nov-13 | 2-Jan-14 | 7,081.56 | 35 | 247,854.60 |
| 36 | | | 28-Dec-13 | 15-Jan-14 | 6,972.72 | 18 | 125,508.96 |
| 37 | | | 2-Jan-14 | 14-Jan-14 | 32,472.95 | 12 | 389,675.40 |
| 38 | | | 20-Sep-13 | 16-Jan-14 | 3,613.50 | 118 | 426,393.00 |
| 39 | | | 31-Dec-13 | 30-Jan-14 | 3,783.86 | 30 | 113,515.80 |
| 40 | | | 31-Dec-13 | 30-Jan-14 | 6,461.21 | 30 | 193,836.30 |
| 41 | | | 8-Jan-14 | 23-Jan-14 | 22,278.66 | 15 | 334,179.90 |
| 42 | | | 8-Jan-14 | 23-Jan-14 | 25,458.69 | 15 | 381,880.35 |
| 43 | | | 9-Jan-14 | 23-Jan-14 | 22,275.57 | 14 | 311,857.98 |
| 44 | | | 9-Jan-14 | 23-Jan-14 | 22,272.48 | 14 | 311,814.72 |
| 45 | | | 8-Jan-14 | 23-Jan-14 | 28,459.28 | 15 | 426,889.20 |
| 46 | | | 9-Jan-14 | 23-Jan-14 | 28,456.19 | 14 | 398,386.66 |
| 47 | | | 9-Jan-14 | 23-Jan-14 | 28,459.28 | 14 | 398,429.92 |
| 48 | | | 8-Jan-14 | 23-Jan-14 | 22,303.42 | 15 | 334,551.30 |
| 49 | | | 8-Jan-14 | 23-Jan-14 | 25,610.26 | 15 | 384,153.90 |
| 50 | | | 21-Jan-14 | 27-Jan-14 | 9,000.00 | 6 | 54,000.00 |
| 51 | | | 31-Dec-13 | 13-Jan-14 | 2,960.00 | 13 | 38,480.00 |
| 52 | | | 13-Jan-14 | 16-Jan-14 | 3,640.00 | 3 | 10,920.00 |
| 53 | | | 8-Dec-13 | 7-Jan-14 | 2,620.95 | 30 | 78,628.50 |
| 54 | | | 8-Dec-13 | 7-Jan-14 | 2,967.80 | 30 | 89,034.00 |
| 55 | | | 8-Dec-13 | 7-Jan-14 | 7,104.30 | 30 | 213,129.00 |
| 56 | | | 8-Dec-13 | 7-Jan-14 | 5,492.90 | 30 | 164,787.00 |
| 57 | | | 3-Dec-13 | 2-Jan-14 | 6,513.00 | 30 | 195,390.00 |
| 58 | | | 1-Jan-14 | 31-Jan-14 | 9,438.00 | 30 | 283,140.00 |
| 59 | | | 31-Dec-13 | 2-Jan-14 | 325,784.70 | 2 | 651,569.40 |
| 60 | | | 17-Jan-14 | 17-Jan-14 | 153,227.98 | 0 | - |
| 61 | | | 20-Jan-14 | 22-Jan-14 | 255,769.25 | 2 | 511,538.50 |
| 62 | | | 20-Jan-14 | 22-Jan-14 | 1,376,280.57 | 2 | 2,752,561.14 |
| 63 | | | 28-Dec-13 | 10-Jan-14 | 18,430.88 | 13 | 239,601.44 |
| 64 | | | 28-Dec-13 | 10-Jan-14 | 15,335.24 | 13 | 199,358.12 |
| 65 | | | 31-Dec-13 | 3-Jan-14 | 10,639.51 | 3 | 31,918.53 |
| 66 | | | 27-Dec-13 | 10-Jan-14 | 89,027.11 | 14 | 1,246,379.54 |
| 67 | | | 7-Jan-14 | 13-Jan-14 | 11,294.40 | 6 | 67,766.40 |
| 68 | | | 20-Jan-14 | 23-Jan-14 | 2,827.20 | 3 | 8,481.60 |
| 69 | | | 16-Jan-14 | 23-Jan-14 | 331,858.50 | 7 | 2,323,009.50 |
| 70 | | | 21-Jan-14 | 22-Jan-14 | 6,000.00 | 1 | 6,000.00 |
| 71 | | | 28-Dec-13 | 3-Jan-14 | 40,274.00 | 6 | 241,644.00 |
| 72 | | | 28-Dec-13 | 3-Jan-14 | 29,833.00 | 6 | 178,998.00 |
| 73 | | | 31-Dec-13 | 3-Jan-14 | 318,000.00 | 3 | 954,000.00 |
| 74 | | | 20-Dec-13 | 21-Jan-14 | 7,796.38 | 32 | 249,484.16 |
| 75 | | | 27-Dec-13 | 27-Jan-14 | 11,000.00 | 31 | 341,000.00 |

**Otter Tail Power Company
A/P Sample
January 2014**

Accounts Payable Analysis
Page 12 of 38

Checks written between 01/01/14 and 1/31/14 for more than \$2,500
(A) (B) (C) (D) (E) (F) (G)

| Line No. | Vendor | Invoice Number | Invoice Date | Check Date | Invoice Amount | Lag Days | \$ Lag Days |
|----------|--------|----------------|--------------|-------------------------|----------------|--------------|----------------|
| 1 | | | 24-Dec-13 | 29-Jan-14 | 13,446.00 | 36 | 484,056.00 |
| 2 | | | 24-Dec-13 | 29-Jan-14 | 4,384.53 | 36 | 157,843.08 |
| 3 | | | 31-Dec-13 | 3-Jan-14 | 32,798.72 | 3 | 98,396.16 |
| 4 | | | 13-Jan-14 | 13-Jan-14 | 35,686.37 | 0 | - |
| 5 | | | 22-Jan-14 | 22-Jan-14 | 43,126.25 | 0 | - |
| 6 | | | 31-Dec-13 | 30-Jan-14 | 34,971.30 | 30 | 1,049,139.00 |
| 7 | | | 27-Jan-14 | 28-Jan-14 | 3,513.56 | 1 | 3,513.56 |
| 8 | | | 13-Dec-13 | 9-Jan-14 | 48,769.80 | 27 | 1,316,784.60 |
| 9 | | | 1-Dec-13 | 8-Jan-14 | 5,010.98 | 38 | 190,417.24 |
| 10 | | | 2-Dec-13 | 8-Jan-14 | 3,736.06 | 37 | 138,234.22 |
| 11 | | | 1-Dec-13 | 8-Jan-14 | 2,926.63 | 38 | 111,211.94 |
| 12 | | | 1-Dec-13 | 8-Jan-14 | 3,596.53 | 38 | 136,668.14 |
| 13 | | | 17-Dec-13 | 16-Jan-14 | 19,573.31 | 30 | 587,199.30 |
| 14 | | | 27-Dec-13 | 27-Jan-14 | 27,402.64 | 31 | 849,481.84 |
| 15 | | | | | | | |
| 16 | | | | Invoice Total | 81,633,131.11 | | 917,295,524.59 |
| 17 | | | | | | | |
| 18 | | | | Average Lag Days | | 11.24 | |

Otter Tail Power Company
A/P Sample
April 2014

Checks written between 04/01/14 and 04/30/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 2-Apr-14 | 15-Apr-14 | 4,073.75 | 13 | 52,958.75 |
| 2 | | | 22-Mar-14 | 21-Apr-14 | 3,343.99 | 30 | 100,319.70 |
| 3 | | | 21-Apr-14 | 22-Apr-14 | 3,220.00 | 1 | 3,220.00 |
| 4 | | | 28-Mar-14 | 28-Apr-14 | 39,490.00 | 31 | 1,224,190.00 |
| 5 | | | 5-Mar-14 | 4-Apr-14 | 11,561.71 | 30 | 346,851.30 |
| 6 | | | 1-Apr-14 | 16-Apr-14 | 4,000.00 | 15 | 60,000.00 |
| 7 | | | 13-Mar-14 | 11-Apr-14 | 176,180.80 | 29 | 5,109,243.20 |
| 8 | | | 13-Mar-14 | 11-Apr-14 | 76,610.23 | 29 | 2,221,696.67 |
| 9 | | | 12-Mar-14 | 11-Apr-14 | 5,152.19 | 30 | 154,565.70 |
| 10 | | | 21-Mar-14 | 21-Apr-14 | 3,771.67 | 31 | 116,921.77 |
| 11 | | | 21-Mar-14 | 21-Apr-14 | 17,715.00 | 31 | 549,165.00 |
| 12 | | | 20-Mar-14 | 18-Apr-14 | 8,917.00 | 29 | 258,593.00 |
| 13 | | | 21-Mar-14 | 11-Apr-14 | 4,425.86 | 21 | 92,943.06 |
| 14 | | | 2-Apr-14 | 15-Apr-14 | 8,760.00 | 13 | 113,880.00 |
| 15 | | | 5-Mar-14 | 4-Apr-14 | 22,983.30 | 30 | 689,499.00 |
| 16 | | | 17-Mar-14 | 16-Apr-14 | 8,590.11 | 30 | 257,703.30 |
| 17 | | | 19-Mar-14 | 18-Apr-14 | 6,108.56 | 30 | 183,256.80 |
| 18 | | | 19-Mar-14 | 18-Apr-14 | 199,134.29 | 30 | 5,974,028.70 |
| 19 | | | 26-Mar-14 | 25-Apr-14 | 12,129.00 | 30 | 363,870.00 |
| 20 | | | 13-Mar-14 | 11-Apr-14 | 2,839.20 | 29 | 82,336.80 |
| 21 | | | 24-Mar-14 | 23-Apr-14 | 8,684.00 | 30 | 260,520.00 |
| 22 | | | 27-Mar-14 | 25-Apr-14 | 7,092.80 | 29 | 205,691.20 |
| 23 | | | 31-Mar-14 | 25-Apr-14 | 2,648.78 | 25 | 66,219.50 |
| 24 | | | 31-Mar-14 | 1-Apr-14 | 10,000.00 | 1 | 10,000.00 |
| 25 | | | 3-Apr-14 | 11-Apr-14 | 578,365.57 | 8 | 4,626,924.56 |
| 26 | | | 20-Mar-14 | 16-Apr-14 | 40,266.62 | 27 | 1,087,198.74 |
| 27 | | | 21-Mar-14 | 11-Apr-14 | 430,057.41 | 21 | 9,031,205.61 |
| 28 | | | 21-Mar-14 | 11-Apr-14 | 2,539.95 | 21 | 53,338.95 |
| 29 | | | 22-Jan-14 | 17-Apr-14 | 4,000.00 | 85 | 340,000.00 |
| 30 | | | 12-Mar-14 | 17-Apr-14 | 4,000.00 | 36 | 144,000.00 |
| 31 | | | 22-Jan-14 | 17-Apr-14 | 4,000.00 | 85 | 340,000.00 |
| 32 | | | 2-Apr-14 | 29-Apr-14 | 3,544.50 | 27 | 95,701.50 |
| 33 | | | 20-Mar-14 | 29-Apr-14 | 14,429.00 | 40 | 577,160.00 |
| 34 | | | 3-Mar-14 | 2-Apr-14 | 25,183.49 | 30 | 755,504.70 |
| 35 | | | 10-Mar-14 | 9-Apr-14 | 16,558.51 | 30 | 496,755.30 |
| 36 | | | 13-Mar-14 | 11-Apr-14 | 5,407.51 | 29 | 156,817.79 |
| 37 | | | 27-Mar-14 | 25-Apr-14 | 6,837.07 | 29 | 198,275.03 |
| 38 | | | 27-Mar-14 | 25-Apr-14 | 3,869.02 | 29 | 112,201.58 |
| 39 | | | 27-Mar-14 | 25-Apr-14 | 6,278.77 | 29 | 182,084.33 |
| 40 | | | 27-Mar-14 | 25-Apr-14 | 6,382.56 | 29 | 185,094.24 |
| 41 | | | 27-Mar-14 | 25-Apr-14 | 3,216.04 | 29 | 93,265.16 |
| 42 | | | 27-Mar-14 | 25-Apr-14 | 2,607.59 | 29 | 75,620.11 |
| 43 | | | 27-Mar-14 | 25-Apr-14 | 4,900.00 | 29 | 142,100.00 |
| 44 | | | 7-Apr-14 | 17-Apr-14 | 333,472.03 | 10 | 3,334,720.30 |
| 45 | | | 15-Apr-14 | 21-Apr-14 | 2,611.63 | 6 | 15,669.78 |
| 46 | | | 4-Apr-14 | 4-Apr-14 | 206,841.11 | 0 | - |
| 47 | | | 11-Apr-14 | 14-Apr-14 | 169,445.25 | 3 | 508,335.75 |
| 48 | | | 18-Apr-14 | 18-Apr-14 | 226,130.44 | 0 | - |
| 49 | | | 24-Apr-14 | 25-Apr-14 | 3,879.00 | 1 | 3,879.00 |
| 50 | | | 25-Apr-14 | 28-Apr-14 | 203,761.89 | 3 | 611,285.67 |
| 51 | | | 24-Mar-14 | 2-Apr-14 | 285,738.88 | 9 | 2,571,649.92 |
| 52 | | | 21-Feb-14 | 4-Apr-14 | 371,367.04 | 42 | 15,597,415.68 |
| 53 | | | 26-Mar-14 | 8-Apr-14 | 309,109.24 | 13 | 4,018,420.12 |
| 54 | | | 28-Mar-14 | 9-Apr-14 | 320,051.16 | 12 | 3,840,613.92 |
| 55 | | | 31-Mar-14 | 11-Apr-14 | 283,187.64 | 11 | 3,115,064.04 |
| 56 | | | 1-Apr-14 | 14-Apr-14 | 320,051.16 | 13 | 4,160,665.08 |
| 57 | | | 2-Apr-14 | 15-Apr-14 | 321,106.50 | 13 | 4,174,384.50 |
| 58 | | | 7-Apr-14 | 18-Apr-14 | 299,227.50 | 11 | 3,291,502.50 |
| 59 | | | 9-Apr-14 | 22-Apr-14 | 321,106.50 | 13 | 4,174,384.50 |
| 60 | | | 10-Apr-14 | 23-Apr-14 | 321,106.50 | 13 | 4,174,384.50 |
| 61 | | | 11-Apr-14 | 23-Apr-14 | 299,227.50 | 12 | 3,590,730.00 |
| 62 | | | 4-Apr-14 | 25-Apr-14 | 391,589.50 | 21 | 8,223,379.50 |
| 63 | | | 16-Apr-14 | 29-Apr-14 | 299,227.50 | 13 | 3,889,957.50 |
| 64 | | | 1-Apr-14 | 29-Apr-14 | 64,206.15 | 28 | 1,797,772.20 |
| 65 | | | 17-Apr-14 | 30-Apr-14 | 323,851.00 | 13 | 4,210,063.00 |
| 66 | | | 26-Feb-14 | 4-Apr-14 | 2,598.82 | 37 | 96,156.34 |
| 67 | | | 4-Sep-13 | 25-Apr-14 | 3,899.28 | 233 | 908,532.24 |
| 68 | | | 3-Mar-14 | 25-Apr-14 | 4,086.93 | 53 | 216,607.29 |
| 69 | | | 3-Mar-14 | 25-Apr-14 | 4,795.10 | 53 | 254,140.30 |
| 70 | | | 3-Mar-14 | 25-Apr-14 | 9,877.71 | 53 | 523,518.63 |
| 71 | | | 3-Mar-14 | 25-Apr-14 | 4,305.00 | 53 | 228,165.00 |
| 72 | | | 5-Mar-14 | 25-Apr-14 | 2,652.21 | 51 | 135,262.71 |
| 73 | | | 10-Mar-14 | 25-Apr-14 | 2,619.23 | 46 | 120,484.58 |
| 74 | | | 10-Mar-14 | 25-Apr-14 | 15,931.95 | 46 | 732,869.70 |
| 75 | | | 12-Mar-14 | 25-Apr-14 | 5,509.62 | 44 | 242,423.28 |

Otter Tail Power Company
A/P Sample
April 2014

Accounts Payable Analysis
Page 14 of 38

Checks written between 04/01/14 and 04/30/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 12-Mar-14 | 25-Apr-14 | 3,572.75 | 44 | 157,201.00 |
| 2 | | | 17-Mar-14 | 25-Apr-14 | 4,699.19 | 39 | 183,268.41 |
| 3 | | | 17-Mar-14 | 25-Apr-14 | 4,284.50 | 39 | 167,095.50 |
| 4 | | | 17-Mar-14 | 25-Apr-14 | 5,215.16 | 39 | 203,391.24 |
| 5 | | | 24-Mar-14 | 25-Apr-14 | 4,677.87 | 32 | 149,691.84 |
| 6 | | | 26-Mar-14 | 25-Apr-14 | 3,613.21 | 30 | 108,396.30 |
| 7 | | | 26-Mar-14 | 25-Apr-14 | 5,094.60 | 30 | 152,838.00 |
| 8 | | | 27-Mar-14 | 25-Apr-14 | 10,292.02 | 29 | 298,468.58 |
| 9 | | | 31-Mar-14 | 25-Apr-14 | 11,620.20 | 25 | 290,505.00 |
| 10 | | | 31-Mar-14 | 25-Apr-14 | 3,882.06 | 25 | 97,051.50 |
| 11 | | | 31-Mar-14 | 25-Apr-14 | 16,561.78 | 25 | 414,044.50 |
| 12 | | | 31-Mar-14 | 25-Apr-14 | 4,305.00 | 25 | 107,625.00 |
| 13 | | | 31-Mar-14 | 25-Apr-14 | 3,433.60 | 25 | 85,840.00 |
| 14 | | | 12-Mar-14 | 11-Apr-14 | 9,403.53 | 30 | 282,105.90 |
| 15 | | | 12-Mar-14 | 11-Apr-14 | 8,171.28 | 30 | 245,138.40 |
| 16 | | | 10-Apr-14 | 23-Apr-14 | 10,300.00 | 13 | 133,900.00 |
| 17 | | | 21-Mar-14 | 21-Apr-14 | 11,000.00 | 31 | 341,000.00 |
| 18 | | | 10-Mar-14 | 9-Apr-14 | 4,960.80 | 30 | 148,824.00 |
| 19 | | | 18-Mar-14 | 17-Apr-14 | 21,744.71 | 30 | 652,341.30 |
| 20 | | | 16-Apr-14 | 21-Apr-14 | 17,138.90 | 5 | 85,694.50 |
| 21 | | | 27-Mar-14 | 25-Apr-14 | 3,962.14 | 29 | 114,902.06 |
| 22 | | | 28-Mar-14 | 28-Apr-14 | 5,882.92 | 31 | 182,370.52 |
| 23 | | | 14-Mar-14 | 1-Apr-14 | 78,706.05 | 18 | 1,416,708.90 |
| 24 | | | 15-Mar-14 | 10-Apr-14 | 2,745.13 | 26 | 71,373.38 |
| 25 | | | 2-Apr-14 | 16-Apr-14 | 2,611.43 | 14 | 36,560.02 |
| 26 | | | 14-Apr-14 | 30-Apr-14 | 7,136.28 | 16 | 114,180.48 |
| 27 | | | 2-Apr-14 | 22-Apr-14 | 20,293.42 | 20 | 405,868.40 |
| 28 | | | 15-Apr-14 | 17-Apr-14 | 6,900.00 | 2 | 13,800.00 |
| 29 | | | 14-Mar-14 | 10-Apr-14 | 5,995.79 | 27 | 161,886.33 |
| 30 | | | 20-Mar-14 | 18-Apr-14 | 6,109.57 | 29 | 177,177.53 |
| 31 | | | 20-Mar-14 | 18-Apr-14 | 2,932.03 | 29 | 85,028.87 |
| 32 | | | 20-Mar-14 | 18-Apr-14 | 4,525.27 | 29 | 131,232.83 |
| 33 | | | 20-Mar-14 | 18-Apr-14 | 3,897.54 | 29 | 113,028.66 |
| 34 | | | 28-Mar-14 | 28-Apr-14 | 8,106.38 | 31 | 251,297.78 |
| 35 | | | 21-Feb-14 | 30-Apr-14 | 6,201.90 | 68 | 421,729.20 |
| 36 | | | 21-Feb-14 | 30-Apr-14 | 3,495.00 | 68 | 237,660.00 |
| 37 | | | 31-Mar-14 | 30-Apr-14 | 5,860.64 | 30 | 175,819.20 |
| 38 | | | 31-Mar-14 | 30-Apr-14 | 5,259.18 | 30 | 157,775.40 |
| 39 | | | 1-Apr-14 | 15-Apr-14 | 4,200.00 | 14 | 58,800.00 |
| 40 | | | 4-Apr-14 | 10-Apr-14 | 5,000.00 | 6 | 30,000.00 |
| 41 | | | 17-Mar-14 | 11-Apr-14 | 10,650.09 | 25 | 266,252.25 |
| 42 | | | 17-Mar-14 | 11-Apr-14 | 14,756.77 | 25 | 368,919.25 |
| 43 | | | 31-Mar-14 | 25-Apr-14 | 4,815.73 | 25 | 120,393.25 |
| 44 | | | 31-Mar-14 | 25-Apr-14 | 11,843.09 | 25 | 296,077.25 |
| 45 | | | 31-Mar-14 | 25-Apr-14 | 12,266.04 | 25 | 306,651.00 |
| 46 | | | 31-Mar-14 | 25-Apr-14 | 14,887.02 | 25 | 372,175.50 |
| 47 | | | 7-Mar-14 | 4-Apr-14 | 3,586.52 | 28 | 100,422.56 |
| 48 | | | 31-Mar-14 | 30-Apr-14 | 2,512.50 | 30 | 75,375.00 |
| 49 | | | 15-Mar-14 | 1-Apr-14 | 13,691.04 | 17 | 232,747.68 |
| 50 | | | 17-Mar-14 | 3-Apr-14 | 4,617.13 | 17 | 78,491.21 |
| 51 | | | 4-Mar-14 | 3-Apr-14 | 3,009.70 | 30 | 90,291.00 |
| 52 | | | 16-Apr-14 | 21-Apr-14 | 2,900.00 | 5 | 14,500.00 |
| 53 | | | 16-Apr-14 | 16-Apr-14 | 3,995.88 | 0 | - |
| 54 | | | 16-Apr-14 | 16-Apr-14 | 3,307.13 | 0 | - |
| 55 | | | 23-Apr-14 | 23-Apr-14 | 4,674.82 | 0 | - |
| 56 | | | 31-Mar-14 | 28-Apr-14 | 66,240.00 | 28 | 1,854,720.00 |
| 57 | | | 1-Apr-14 | 15-Apr-14 | 61,400.28 | 14 | 859,603.92 |
| 58 | | | 1-Apr-14 | 15-Apr-14 | 36,954.96 | 14 | 517,369.44 |
| 59 | | | 11-Feb-14 | 7-Apr-14 | 7,814.88 | 55 | 429,818.40 |
| 60 | | | 14-Apr-14 | 21-Apr-14 | 9,685.50 | 7 | 67,798.50 |
| 61 | | | 1-Apr-14 | 15-Apr-14 | 5,069.00 | 14 | 70,966.00 |
| 62 | | | 1-Apr-14 | 7-Apr-14 | 20,505.50 | 6 | 123,033.00 |
| 63 | | | 5-Mar-14 | 4-Apr-14 | 3,070.00 | 30 | 92,100.00 |
| 64 | | | 24-Mar-14 | 4-Apr-14 | 200,257.08 | 11 | 2,202,827.88 |
| 65 | | | 16-Apr-14 | 30-Apr-14 | 196,370.87 | 14 | 2,749,192.18 |
| 66 | | | 10-Apr-14 | 21-Apr-14 | 3,301.79 | 11 | 36,319.69 |
| 67 | | | 11-Apr-14 | 16-Apr-14 | 4,000.00 | 5 | 20,000.00 |
| 68 | | | 1-Apr-14 | 1-Apr-14 | 1,041,817.84 | 0 | - |
| 69 | | | 11-Apr-14 | 23-Apr-14 | 812,126.64 | 12 | 9,745,519.68 |
| 70 | | | 1-Apr-14 | 11-Apr-14 | 61,968.51 | 10 | 619,685.10 |
| 71 | | | 21-Apr-14 | 22-Apr-14 | 8,800.00 | 1 | 8,800.00 |
| 72 | | | 31-Mar-14 | 1-Apr-14 | 13,228.92 | 1 | 13,228.92 |
| 73 | | | 1-Apr-14 | 15-Apr-14 | 7,747.55 | 14 | 108,465.70 |
| 74 | | | 1-Apr-14 | 15-Apr-14 | 7,363.95 | 14 | 103,095.30 |
| 75 | | | 1-Apr-14 | 7-Apr-14 | 3,600.00 | 6 | 21,600.00 |

Otter Tail Power Company
A/P Sample
April 2014

Accounts Payable Analysis
Page 15 of 38

Checks written between 04/01/14 and 04/30/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 4-Apr-14 | 15-Apr-14 | 50,904.00 | 11 | 559,944.00 |
| 2 | | | 24-Mar-14 | 1-Apr-14 | 687,819.46 | 8 | 5,502,555.68 |
| 3 | | | 31-Mar-14 | 8-Apr-14 | 1,023,020.51 | 8 | 8,184,164.08 |
| 4 | | | 1-Apr-14 | 9-Apr-14 | 304,476.03 | 8 | 2,435,808.24 |
| 5 | | | 7-Apr-14 | 15-Apr-14 | 645,104.99 | 8 | 5,160,839.92 |
| 6 | | | 14-Apr-14 | 21-Apr-14 | 951,291.79 | 7 | 6,659,042.53 |
| 7 | | | 21-Apr-14 | 29-Apr-14 | 718,904.87 | 8 | 5,751,238.96 |
| 8 | | | 7-Apr-14 | 17-Apr-14 | 23,957.51 | 10 | 239,575.10 |
| 9 | | | 7-Apr-14 | 17-Apr-14 | 23,957.51 | 10 | 239,575.10 |
| 10 | | | 8-Apr-14 | 17-Apr-14 | 28,552.10 | 9 | 256,968.90 |
| 11 | | | 8-Apr-14 | 17-Apr-14 | 23,465.24 | 9 | 211,187.16 |
| 12 | | | 8-Apr-14 | 17-Apr-14 | 23,301.14 | 9 | 209,710.26 |
| 13 | | | 14-Apr-14 | 16-Apr-14 | 8,000.00 | 2 | 16,000.00 |
| 14 | | | 25-Mar-14 | 24-Apr-14 | 74,550.00 | 30 | 2,236,500.00 |
| 15 | | | 26-Feb-14 | 24-Apr-14 | 27,500.00 | 57 | 1,567,500.00 |
| 16 | | | 31-Mar-14 | 1-Apr-14 | 4,000.00 | 1 | 4,000.00 |
| 17 | | | 31-Mar-14 | 1-Apr-14 | 6,000.00 | 1 | 6,000.00 |
| 18 | | | 16-Apr-14 | 21-Apr-14 | 12,723.87 | 5 | 63,619.35 |
| 19 | | | 4-Mar-14 | 1-Apr-14 | 6,500.00 | 28 | 182,000.00 |
| 20 | | | 2-Apr-14 | 4-Apr-14 | 25,772.33 | 2 | 51,544.66 |
| 21 | | | 9-Apr-14 | 9-Apr-14 | 12,947.80 | 0 | - |
| 22 | | | 16-Apr-14 | 17-Apr-14 | 12,054.69 | 1 | 12,054.69 |
| 23 | | | 24-Apr-14 | 25-Apr-14 | 20,038.26 | 1 | 20,038.26 |
| 24 | | | 31-Mar-14 | 1-Apr-14 | 6,000.00 | 1 | 6,000.00 |
| 25 | | | 16-Apr-14 | 21-Apr-14 | 25,440.09 | 5 | 127,200.45 |
| 26 | | | 28-Mar-14 | 1-Apr-14 | 5,509.41 | 4 | 22,037.64 |
| 27 | | | 14-Mar-14 | 14-Apr-14 | 4,053.27 | 31 | 125,651.37 |
| 28 | | | 31-Mar-14 | 23-Apr-14 | 8,466.15 | 23 | 194,721.45 |
| 29 | | | 31-Mar-14 | 10-Apr-14 | 29,560.11 | 10 | 295,601.10 |
| 30 | | | 1-Apr-14 | 10-Apr-14 | 7,651.62 | 9 | 68,864.58 |
| 31 | | | 20-Mar-14 | 2-Apr-14 | 13,777.32 | 13 | 179,105.16 |
| 32 | | | 18-Mar-14 | 7-Apr-14 | 7,027.88 | 20 | 140,557.60 |
| 33 | | | 25-Mar-14 | 24-Apr-14 | 33,618.80 | 30 | 1,008,564.00 |
| 34 | | | 24-Mar-14 | 23-Apr-14 | 4,343.40 | 30 | 130,302.00 |
| 35 | | | 11-Mar-14 | 10-Apr-14 | 3,364.08 | 30 | 100,922.40 |
| 36 | | | 4-Mar-14 | 3-Apr-14 | 15,074.65 | 30 | 452,239.50 |
| 37 | | | 9-Oct-13 | 28-Apr-14 | 3,647.50 | 201 | 733,147.50 |
| 38 | | | 4-Mar-14 | 3-Apr-14 | 10,624.64 | 30 | 318,739.20 |
| 39 | | | 10-Apr-14 | 25-Apr-14 | 13,227.50 | 15 | 198,412.50 |
| 40 | | | 11-Apr-14 | 25-Apr-14 | 3,298.25 | 14 | 46,175.50 |
| 41 | | | 18-Mar-14 | 17-Apr-14 | 8,130.00 | 30 | 243,900.00 |
| 42 | | | 18-Mar-14 | 17-Apr-14 | 10,962.00 | 30 | 328,860.00 |
| 43 | | | 30-Jan-14 | 18-Apr-14 | 2,804.46 | 78 | 218,747.88 |
| 44 | | | 31-Mar-14 | 1-Apr-14 | 3,500.00 | 1 | 3,500.00 |
| 45 | | | 23-Apr-14 | 25-Apr-14 | 3,500.00 | 2 | 7,000.00 |
| 46 | | | 7-Feb-14 | 17-Apr-14 | 3,069.00 | 69 | 211,761.00 |
| 47 | | | 18-Apr-14 | 23-Apr-14 | 42,712.56 | 5 | 213,562.80 |
| 48 | | | 21-Mar-14 | 21-Apr-14 | 5,420.23 | 31 | 168,027.13 |
| 49 | | | 3-Mar-14 | 2-Apr-14 | 7,475.62 | 30 | 224,268.60 |
| 50 | | | 3-Mar-14 | 2-Apr-14 | 6,076.61 | 30 | 182,298.30 |
| 51 | | | 18-Mar-14 | 17-Apr-14 | 7,492.14 | 30 | 224,764.20 |
| 52 | | | 3-Mar-14 | 2-Apr-14 | 37,552.32 | 30 | 1,126,569.60 |
| 53 | | | 22-Jan-14 | 8-Apr-14 | 2,930.13 | 76 | 222,689.88 |
| 54 | | | 21-Mar-14 | 21-Apr-14 | 5,370.36 | 31 | 166,481.16 |
| 55 | | | 31-Mar-14 | 30-Apr-14 | 8,000.00 | 30 | 240,000.00 |
| 56 | | | 3-Mar-14 | 2-Apr-14 | 3,268.38 | 30 | 98,051.40 |
| 57 | | | 3-Apr-14 | 30-Apr-14 | 9,000.00 | 27 | 243,000.00 |
| 58 | | | 25-Mar-14 | 24-Apr-14 | 14,674.74 | 30 | 440,242.20 |
| 59 | | | 13-Mar-14 | 11-Apr-14 | 5,250.00 | 29 | 152,250.00 |
| 60 | | | 31-Mar-14 | 30-Apr-14 | 5,250.00 | 30 | 157,500.00 |
| 61 | | | 17-Dec-13 | 22-Apr-14 | 58,462.89 | 126 | 7,366,324.14 |
| 62 | | | 11-Apr-14 | 22-Apr-14 | 11,701.41 | 11 | 128,715.51 |
| 63 | | | 17-Mar-14 | 8-Apr-14 | 4,705.15 | 22 | 103,513.30 |
| 64 | | | 28-Mar-14 | 22-Apr-14 | 27,395.71 | 25 | 684,892.75 |
| 65 | | | 3-Apr-14 | 21-Apr-14 | 5,051.55 | 18 | 90,927.90 |
| 66 | | | 1-Apr-14 | 22-Apr-14 | 20,286.10 | 21 | 426,008.10 |
| 67 | | | 31-Mar-14 | 2-Apr-14 | 17,150.00 | 2 | 34,300.00 |
| 68 | | | 11-Mar-14 | 10-Apr-14 | 17,150.00 | 30 | 514,500.00 |
| 69 | | | 17-Apr-14 | 22-Apr-14 | 5,000.00 | 5 | 25,000.00 |
| 70 | | | 27-Mar-14 | 8-Apr-14 | 6,042.53 | 12 | 72,510.36 |
| 71 | | | 7-Apr-14 | 24-Apr-14 | 5,000.00 | 17 | 85,000.00 |
| 72 | | | 25-Mar-14 | 2-Apr-14 | 4,064.08 | 8 | 32,512.64 |
| 73 | | | 12-Mar-14 | 10-Apr-14 | 14,143.50 | 29 | 410,161.50 |
| 74 | | | 10-Mar-14 | 9-Apr-14 | 9,394.90 | 30 | 281,847.00 |
| 75 | | | 1-Apr-14 | 10-Apr-14 | 160,304.66 | 9 | 1,442,741.94 |

Otter Tail Power Company
A/P Sample
April 2014

Checks written between 04/01/14 and 04/30/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 11-Mar-14 | 10-Apr-14 | 443,482.00 | 30 | 13,304,460.00 |
| 2 | | | 7-Mar-14 | 7-Apr-14 | 51,544.79 | 31 | 1,597,888.49 |
| 3 | | | 17-Apr-14 | 22-Apr-14 | 5,000.00 | 5 | 25,000.00 |
| 4 | | | 15-Apr-14 | 17-Apr-14 | 5,790.00 | 2 | 11,580.00 |
| 5 | | | 7-Mar-14 | 7-Apr-14 | 3,687.19 | 31 | 114,302.89 |
| 6 | | | 14-Apr-14 | 14-Apr-14 | 3,804.50 | 0 | - |
| 7 | | | 29-Apr-14 | 29-Apr-14 | 3,804.50 | 0 | - |
| 8 | | | 16-Apr-14 | 21-Apr-14 | 540,581.89 | 5 | 2,702,909.45 |
| 9 | | | 7-Apr-14 | 28-Apr-14 | 25,000.00 | 21 | 525,000.00 |
| 10 | | | 2-Apr-14 | 4-Apr-14 | 36,045.84 | 2 | 72,091.68 |
| 11 | | | 2-Apr-14 | 16-Apr-14 | 82,500.00 | 14 | 1,155,000.00 |
| 12 | | | 17-Apr-14 | 21-Apr-14 | 21,557.99 | 4 | 86,231.96 |
| 13 | | | 7-Mar-14 | 22-Apr-14 | 416,666.67 | 46 | 19,166,666.82 |
| 14 | | | 16-Apr-14 | 21-Apr-14 | 14,348.19 | 5 | 71,740.95 |
| 15 | | | 14-Mar-14 | 1-Apr-14 | 4,397.70 | 18 | 79,158.60 |
| 16 | | | 4-Mar-14 | 3-Apr-14 | 4,382.87 | 30 | 131,486.10 |
| 17 | | | 18-Mar-14 | 16-Apr-14 | 6,098.19 | 29 | 176,847.51 |
| 18 | | | 17-Mar-14 | 16-Apr-14 | 4,326.47 | 30 | 129,794.10 |
| 19 | | | 25-Mar-14 | 24-Apr-14 | 4,366.02 | 30 | 130,980.60 |
| 20 | | | 10-Apr-14 | 24-Apr-14 | 4,315.96 | 14 | 60,423.44 |
| 21 | | | 24-Mar-14 | 15-Apr-14 | 4,293.00 | 22 | 94,446.00 |
| 22 | | | 3-Mar-14 | 2-Apr-14 | 9,829.05 | 30 | 294,871.50 |
| 23 | | | 6-Mar-14 | 4-Apr-14 | 6,375.00 | 29 | 184,875.00 |
| 24 | | | 1-Apr-14 | 10-Apr-14 | 11,361.16 | 9 | 102,250.44 |
| 25 | | | 19-Mar-14 | 1-Apr-14 | 45,143.30 | 13 | 586,862.90 |
| 26 | | | 13-Mar-14 | 11-Apr-14 | 2,546.43 | 29 | 73,846.47 |
| 27 | | | 29-Apr-14 | 30-Apr-14 | 18,666.80 | 1 | 18,666.80 |
| 28 | | | 31-Mar-14 | 30-Apr-14 | 29,861.80 | 30 | 895,854.00 |
| 29 | | | 19-Mar-14 | 18-Apr-14 | 11,269.60 | 30 | 338,088.00 |
| 30 | | | 19-Mar-14 | 18-Apr-14 | 6,112.80 | 30 | 183,384.00 |
| 31 | | | 27-Mar-14 | 25-Apr-14 | 127,548.21 | 29 | 3,698,898.09 |
| 32 | | | 30-Mar-14 | 29-Apr-14 | 4,166.22 | 30 | 124,986.60 |
| 33 | | | 4-Mar-14 | 3-Apr-14 | 3,535.39 | 30 | 106,061.70 |
| 34 | | | 6-Mar-14 | 4-Apr-14 | 70,731.12 | 29 | 2,051,202.48 |
| 35 | | | 24-Mar-14 | 23-Apr-14 | 19,500.00 | 30 | 585,000.00 |
| 36 | | | 23-Apr-14 | 24-Apr-14 | 2,632.00 | 1 | 2,632.00 |
| 37 | | | 15-Apr-14 | 15-Apr-14 | 24,265.00 | 0 | - |
| 38 | | | 15-Apr-14 | 15-Apr-14 | 511,579.07 | 0 | - |
| 39 | | | 29-Apr-14 | 30-Apr-14 | 33,020.47 | 1 | 33,020.47 |
| 40 | | | 30-Apr-14 | 30-Apr-14 | 951,290.37 | 0 | - |
| 41 | | | 1-Apr-14 | 21-Apr-14 | 15,433.05 | 20 | 308,661.00 |
| 42 | | | 1-Apr-14 | 21-Apr-14 | 9,325.53 | 20 | 186,510.60 |
| 43 | | | 17-Feb-14 | 10-Apr-14 | 18,394.53 | 52 | 956,515.56 |
| 44 | | | 19-Mar-14 | 18-Apr-14 | 16,236.00 | 30 | 487,080.00 |
| 45 | | | 21-Mar-14 | 21-Apr-14 | 19,505.07 | 31 | 604,657.17 |
| 46 | | | 4-Mar-14 | 3-Apr-14 | 4,032.00 | 30 | 120,960.00 |
| 47 | | | 6-Mar-14 | 4-Apr-14 | 14,271.00 | 29 | 413,859.00 |
| 48 | | | 24-Feb-14 | 8-Apr-14 | 7,564.93 | 43 | 325,291.99 |
| 49 | | | 24-Feb-14 | 8-Apr-14 | 6,858.17 | 43 | 294,901.31 |
| 50 | | | 1-Apr-14 | 15-Apr-14 | 20,160.90 | 14 | 282,252.60 |
| 51 | | | 27-Mar-14 | 25-Apr-14 | 17,250.00 | 29 | 500,250.00 |
| 52 | | | 29-Apr-14 | 29-Apr-14 | 10,918.56 | 0 | - |
| 53 | | | 31-Mar-14 | 25-Apr-14 | 4,017.38 | 25 | 100,434.50 |
| 54 | | | 4-Apr-14 | 7-Apr-14 | 4,392.00 | 3 | 13,176.00 |
| 55 | | | 26-Mar-14 | 25-Apr-14 | 11,738.47 | 30 | 352,154.10 |
| 56 | | | 25-Feb-14 | 11-Apr-14 | 69,625.00 | 45 | 3,133,125.00 |
| 57 | | | 31-Mar-14 | 1-Apr-14 | 4,208.75 | 1 | 4,208.75 |
| 58 | | | 28-Mar-14 | 28-Apr-14 | 4,631.81 | 31 | 143,586.11 |
| 59 | | | 1-Apr-14 | 7-Apr-14 | 2,860.00 | 6 | 17,160.00 |
| 60 | | | 16-Apr-14 | 21-Apr-14 | 59,046.15 | 5 | 295,230.75 |
| 61 | | | 11-Apr-14 | 25-Apr-14 | 4,690.00 | 14 | 65,660.00 |
| 62 | | | 16-Apr-14 | 21-Apr-14 | 6,032.56 | 5 | 30,162.80 |
| 63 | | | 24-Apr-14 | 28-Apr-14 | 3,363.00 | 4 | 13,452.00 |
| 64 | | | 31-Mar-14 | 10-Apr-14 | 10,829.19 | 10 | 108,291.90 |
| 65 | | | 22-Mar-14 | 1-Apr-14 | 10,879.88 | 10 | 108,798.80 |
| 66 | | | 22-Mar-14 | 1-Apr-14 | 3,382.59 | 10 | 33,825.90 |
| 67 | | | 22-Mar-14 | 1-Apr-14 | 7,185.53 | 10 | 71,855.30 |
| 68 | | | 29-Mar-14 | 8-Apr-14 | 2,556.34 | 10 | 25,563.40 |
| 69 | | | 29-Mar-14 | 8-Apr-14 | 7,669.03 | 10 | 76,690.30 |
| 70 | | | 29-Mar-14 | 8-Apr-14 | 17,832.31 | 10 | 178,323.10 |
| 71 | | | 29-Mar-14 | 8-Apr-14 | 8,217.62 | 10 | 82,176.20 |
| 72 | | | 3-Apr-14 | 14-Apr-14 | 278,078.75 | 11 | 3,058,866.25 |
| 73 | | | 20-Mar-14 | 21-Apr-14 | 3,144.00 | 32 | 100,608.00 |
| 74 | | | 6-Mar-14 | 8-Apr-14 | 10,736.43 | 33 | 354,302.19 |
| 75 | | | 24-Apr-14 | 25-Apr-14 | 5,614.00 | 1 | 5,614.00 |

Otter Tail Power Company
A/P Sample
April 2014

Accounts Payable Analysis
Page 17 of 38

Checks written between 04/01/14 and 04/30/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 4-Mar-14 | 3-Apr-14 | 2,572.50 | 30 | 77,175.00 |
| 2 | | | 16-Apr-14 | 21-Apr-14 | 16,264.94 | 5 | 81,324.70 |
| 3 | | | 28-Feb-14 | 4-Apr-14 | 6,088.85 | 35 | 213,109.75 |
| 4 | | | 21-Mar-14 | 21-Apr-14 | 19,541.10 | 31 | 605,774.10 |
| 5 | | | 21-Mar-14 | 21-Apr-14 | 14,821.19 | 31 | 459,456.89 |
| 6 | | | 26-Mar-14 | 25-Apr-14 | 4,669.21 | 30 | 140,076.30 |
| 7 | | | 12-Mar-14 | 11-Apr-14 | 19,949.14 | 30 | 598,474.20 |
| 8 | | | 20-Mar-14 | 3-Apr-14 | 19,766.00 | 14 | 276,724.00 |
| 9 | | | 24-Mar-14 | 11-Apr-14 | 3,403.94 | 18 | 61,270.92 |
| 10 | | | 1-Apr-14 | 1-Apr-14 | 15,000.00 | 0 | - |
| 11 | | | 25-Mar-14 | 1-Apr-14 | 574,309.38 | 7 | 4,020,165.66 |
| 12 | | | 25-Mar-14 | 1-Apr-14 | 18,607.35 | 7 | 130,251.45 |
| 13 | | | 1-Apr-14 | 8-Apr-14 | 393,455.25 | 7 | 2,754,186.75 |
| 14 | | | 1-Apr-14 | 8-Apr-14 | 18,875.45 | 7 | 132,128.15 |
| 15 | | | 7-Apr-14 | 14-Apr-14 | 9,318.02 | 7 | 65,226.14 |
| 16 | | | 8-Apr-14 | 15-Apr-14 | 472,203.13 | 7 | 3,305,421.91 |
| 17 | | | 8-Apr-14 | 15-Apr-14 | 17,808.71 | 7 | 124,660.97 |
| 18 | | | 7-Apr-14 | 15-Apr-14 | 1,294,246.90 | 8 | 10,353,975.20 |
| 19 | | | 7-Apr-14 | 15-Apr-14 | 105,820.13 | 8 | 846,561.04 |
| 20 | | | 15-Apr-14 | 22-Apr-14 | 384,810.43 | 7 | 2,693,673.01 |
| 21 | | | 15-Apr-14 | 22-Apr-14 | 17,110.99 | 7 | 119,776.93 |
| 22 | | | 22-Apr-14 | 29-Apr-14 | 224,458.83 | 7 | 1,571,211.81 |
| 23 | | | 22-Apr-14 | 29-Apr-14 | 17,051.58 | 7 | 119,361.06 |
| 24 | | | 17-Apr-14 | 21-Apr-14 | 14,308.68 | 4 | 57,234.72 |
| 25 | | | 1-Apr-14 | 29-Apr-14 | 4,281.42 | 28 | 119,879.76 |
| 26 | | | 12-Mar-14 | 11-Apr-14 | 3,850.00 | 30 | 115,500.00 |
| 27 | | | 29-Apr-14 | 30-Apr-14 | 4,276.50 | 1 | 4,276.50 |
| 28 | | | 31-Mar-14 | 1-Apr-14 | 106,590.97 | 1 | 106,590.97 |
| 29 | | | 15-Apr-14 | 16-Apr-14 | 57,975.10 | 1 | 57,975.10 |
| 30 | | | 18-Apr-14 | 21-Apr-14 | 653,308.00 | 3 | 1,959,924.00 |
| 31 | | | 11-Mar-14 | 2-Apr-14 | 4,000.00 | 22 | 88,000.00 |
| 32 | | | 28-Apr-14 | 29-Apr-14 | 21,100.00 | 1 | 21,100.00 |
| 33 | | | 2-Apr-14 | 4-Apr-14 | 16,319.86 | 2 | 32,639.72 |
| 34 | | | 17-Apr-14 | 21-Apr-14 | 9,760.44 | 4 | 39,041.76 |
| 35 | | | 14-Mar-14 | 14-Apr-14 | 8,582.06 | 31 | 266,043.86 |
| 36 | | | 18-Apr-14 | 23-Apr-14 | 5,535.55 | 5 | 27,677.75 |
| 37 | | | 16-Apr-14 | 21-Apr-14 | 8,717.71 | 5 | 43,588.55 |
| 38 | | | 28-Mar-14 | 7-Apr-14 | 3,259.42 | 10 | 32,594.20 |
| 39 | | | 1-Apr-14 | 17-Apr-14 | 4,561.56 | 16 | 72,984.96 |
| 40 | | | 2-Apr-14 | 17-Apr-14 | 6,639.01 | 15 | 99,585.15 |
| 41 | | | 7-Apr-14 | 17-Apr-14 | 3,986.40 | 10 | 39,864.00 |
| 42 | | | 14-Apr-14 | 24-Apr-14 | 3,439.33 | 10 | 34,393.30 |
| 43 | | | 11-Mar-14 | 4-Apr-14 | 11,999.61 | 24 | 287,990.64 |
| 44 | | | 26-Mar-14 | 23-Apr-14 | 9,023.28 | 28 | 252,651.84 |
| 45 | | | 14-Mar-14 | 14-Apr-14 | 15,365.29 | 31 | 476,323.99 |
| 46 | | | 9-Apr-14 | 17-Apr-14 | 17,180.00 | 8 | 137,440.00 |
| 47 | | | 9-Apr-14 | 17-Apr-14 | 16,000.00 | 8 | 128,000.00 |
| 48 | | | 17-Mar-14 | 10-Apr-14 | 20,119.63 | 24 | 482,871.12 |
| 49 | | | 27-Mar-14 | 10-Apr-14 | 2,999.92 | 14 | 41,998.88 |
| 50 | | | 21-Apr-14 | 23-Apr-14 | 5,000.00 | 2 | 10,000.00 |
| 51 | | | 14-Mar-14 | 15-Apr-14 | 142,567.20 | 32 | 4,562,150.40 |
| 52 | | | 15-Mar-14 | 14-Apr-14 | 3,056.60 | 30 | 91,698.00 |
| 53 | | | 7-Apr-14 | 10-Apr-14 | 36,889.02 | 3 | 110,667.06 |
| 54 | | | 11-Mar-14 | 10-Apr-14 | 6,864.00 | 30 | 205,920.00 |
| 55 | | | 21-Feb-14 | 7-Apr-14 | 45,695.98 | 45 | 2,056,319.10 |
| 56 | | | 3-Mar-14 | 2-Apr-14 | 13,134.06 | 30 | 394,021.80 |
| 57 | | | 15-Apr-14 | 18-Apr-14 | 181,399.25 | 3 | 544,197.75 |
| 58 | | | 26-Apr-14 | 29-Apr-14 | 11,482.78 | 3 | 34,448.34 |
| 59 | | | 29-Apr-14 | 29-Apr-14 | 44,865.00 | 0 | - |
| 60 | | | 19-Mar-14 | 18-Apr-14 | 4,809.38 | 30 | 144,281.40 |
| 61 | | | 3-Mar-14 | 2-Apr-14 | 2,648.68 | 30 | 79,460.40 |
| 62 | | | 17-Mar-14 | 17-Apr-14 | 3,530.00 | 31 | 109,430.00 |
| 63 | | | 23-Apr-14 | 24-Apr-14 | 3,038.99 | 1 | 3,038.99 |
| 64 | | | 4-Apr-14 | 8-Apr-14 | 8,452.11 | 4 | 33,808.44 |
| 65 | | | 16-Apr-14 | 18-Apr-14 | 3,750.00 | 2 | 7,500.00 |
| 66 | | | 28-Mar-14 | 7-Apr-14 | 3,656.00 | 10 | 36,560.00 |
| 67 | | | 2-Apr-14 | 11-Apr-14 | 5,323.54 | 9 | 47,911.86 |
| 68 | | | 14-Apr-14 | 24-Apr-14 | 24,581.59 | 10 | 245,815.90 |
| 69 | | | 14-Apr-14 | 24-Apr-14 | 2,711.86 | 10 | 27,118.60 |
| 70 | | | 22-Mar-14 | 7-Apr-14 | 5,890.50 | 16 | 94,248.00 |
| 71 | | | 1-Apr-14 | 16-Apr-14 | 16,000.00 | 15 | 240,000.00 |
| 72 | | | 1-Apr-14 | 22-Apr-14 | 41,433.13 | 21 | 870,095.73 |
| 73 | | | 14-Apr-14 | 29-Apr-14 | 5,302.00 | 15 | 79,530.00 |
| 74 | | | 4-Apr-14 | 14-Apr-14 | 3,442.92 | 10 | 34,429.20 |
| 75 | | | 28-Feb-14 | 29-Apr-14 | 4,129.62 | 60 | 247,777.20 |

Otter Tail Power Company
A/P Sample
April 2014

Accounts Payable Analysis
Page 18 of 38

Checks written between 04/01/14 and 04/30/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 31-Mar-14 | 30-Apr-14 | 3,187.50 | 30 | 95,625.00 |
| 2 | | | 1-Apr-14 | 29-Apr-14 | 17,555.00 | 28 | 491,540.00 |
| 3 | | | 21-Apr-14 | 24-Apr-14 | 4,000.00 | 3 | 12,000.00 |
| 4 | | | 2-Apr-14 | 2-Apr-14 | 11,103.64 | 0 | - |
| 5 | | | 12-Mar-14 | 25-Apr-14 | 573,590.47 | 44 | 25,237,980.68 |
| 6 | | | 14-Apr-14 | 14-Apr-14 | 68,542.20 | 0 | - |
| 7 | | | 29-Apr-14 | 29-Apr-14 | 182,910.33 | 0 | - |
| 8 | | | 2-Apr-14 | 2-Apr-14 | 2,500.00 | 0 | - |
| 9 | | | 14-Apr-14 | 14-Apr-14 | 70,108.11 | 0 | - |
| 10 | | | 29-Apr-14 | 29-Apr-14 | 185,588.19 | 0 | - |
| 11 | | | 15-Apr-14 | 15-Apr-14 | 968,095.16 | 0 | - |
| 12 | | | 17-Apr-14 | 17-Apr-14 | 4,000.00 | 0 | - |
| 13 | | | 30-Apr-14 | 30-Apr-14 | 2,087,504.61 | 0 | - |
| 14 | | | 27-Mar-14 | 8-Apr-14 | 4,274.05 | 12 | 51,288.60 |
| 15 | | | 21-Mar-14 | 21-Apr-14 | 6,240.00 | 31 | 193,440.00 |
| 16 | | | 31-Mar-14 | 30-Apr-14 | 99,096.22 | 30 | 2,972,886.60 |
| 17 | | | 17-Apr-14 | 22-Apr-14 | 5,000.00 | 5 | 25,000.00 |
| 18 | | | 13-Mar-14 | 11-Apr-14 | 37,664.47 | 29 | 1,092,269.63 |
| 19 | | | 15-Apr-14 | 17-Apr-14 | 4,600.00 | 2 | 9,200.00 |
| 20 | | | 31-Mar-14 | 7-Apr-14 | 565,963.25 | 7 | 3,961,742.75 |
| 21 | | | 15-Apr-14 | 24-Apr-14 | 431,833.35 | 9 | 3,886,500.15 |
| 22 | | | 25-Apr-14 | 29-Apr-14 | 3,926.73 | 4 | 15,706.92 |
| 23 | | | 29-Apr-14 | 29-Apr-14 | 4,287.07 | 0 | - |
| 24 | | | 4-Apr-14 | 14-Apr-14 | 31,181.17 | 10 | 311,811.70 |
| 25 | | | 14-Apr-14 | 15-Apr-14 | 10,000.00 | 1 | 10,000.00 |
| 26 | | | 28-Mar-14 | 9-Apr-14 | 7,860.73 | 12 | 94,328.76 |
| 27 | | | 10-Mar-14 | 9-Apr-14 | 4,080.40 | 30 | 122,412.00 |
| 28 | | | 10-Mar-14 | 9-Apr-14 | 7,650.72 | 30 | 229,521.60 |
| 29 | | | 26-Mar-14 | 25-Apr-14 | 44,960.15 | 30 | 1,348,804.50 |
| 30 | | | 31-Mar-14 | 30-Apr-14 | 8,202.50 | 30 | 246,075.00 |
| 31 | | | 21-Feb-14 | 7-Apr-14 | 13,125.00 | 45 | 590,625.00 |
| 32 | | | 28-Feb-14 | 7-Apr-14 | 8,125.88 | 38 | 308,783.44 |
| 33 | | | 24-Mar-14 | 23-Apr-14 | 7,254.92 | 30 | 217,647.60 |
| 34 | | | 21-Mar-14 | 10-Apr-14 | 6,355.96 | 20 | 127,119.20 |
| 35 | | | 28-Mar-14 | 17-Apr-14 | 5,981.36 | 20 | 119,627.20 |
| 36 | | | 4-Apr-14 | 24-Apr-14 | 5,349.04 | 20 | 106,980.80 |
| 37 | | | 21-Mar-14 | 21-Apr-14 | 3,459.20 | 31 | 107,235.20 |
| 38 | | | 6-Dec-13 | 21-Apr-14 | 3,967.64 | 136 | 539,599.04 |
| 39 | | | 6-Dec-13 | 21-Apr-14 | 9,696.18 | 136 | 1,318,680.48 |
| 40 | | | 4-Mar-14 | 3-Apr-14 | 6,384.44 | 30 | 191,533.20 |
| 41 | | | 5-Apr-14 | 17-Apr-14 | 2,570.00 | 12 | 30,840.00 |
| 42 | | | 22-Mar-14 | 21-Apr-14 | 2,570.00 | 30 | 77,100.00 |
| 43 | | | 29-Mar-14 | 28-Apr-14 | 3,120.00 | 30 | 93,600.00 |
| 44 | | | 31-Mar-14 | 1-Apr-14 | 8,964.40 | 1 | 8,964.40 |
| 45 | | | 2-Apr-14 | 2-Apr-14 | 11,840.40 | 0 | - |
| 46 | | | 8-Apr-14 | 8-Apr-14 | 4,794.36 | 0 | - |
| 47 | | | 14-Apr-14 | 14-Apr-14 | 21,360.88 | 0 | - |
| 48 | | | 15-Apr-14 | 15-Apr-14 | 95,894.64 | 0 | - |
| 49 | | | 8-Apr-14 | 21-Apr-14 | 29,491.18 | 13 | 383,385.34 |
| 50 | | | 26-Mar-14 | 23-Apr-14 | 5,332.27 | 28 | 149,303.56 |
| 51 | | | 14-Apr-14 | 15-Apr-14 | 6,750.00 | 1 | 6,750.00 |
| 52 | | | 16-Apr-14 | 21-Apr-14 | 53,566.95 | 5 | 267,834.75 |
| 53 | | | 4-Mar-14 | 3-Apr-14 | 5,099.00 | 30 | 152,970.00 |
| 54 | | | 18-Mar-14 | 17-Apr-14 | 6,388.64 | 30 | 191,659.20 |
| 55 | | | 10-Mar-14 | 9-Apr-14 | 3,536.00 | 30 | 106,080.00 |
| 56 | | | 3-Apr-14 | 10-Apr-14 | 16,307.00 | 7 | 114,149.00 |
| 57 | | | 31-Mar-14 | 17-Apr-14 | 11,582.07 | 17 | 196,895.19 |
| 58 | | | 31-Mar-14 | 30-Apr-14 | 10,179.00 | 30 | 305,370.00 |
| 59 | | | 31-Mar-14 | 30-Apr-14 | 2,763.45 | 30 | 82,903.50 |
| 60 | | | 17-Apr-14 | 22-Apr-14 | 3,000.00 | 5 | 15,000.00 |
| 61 | | | 7-Mar-14 | 7-Apr-14 | 7,176.00 | 31 | 222,456.00 |
| 62 | | | 7-Mar-14 | 7-Apr-14 | 154,490.63 | 31 | 4,789,209.53 |
| 63 | | | 7-Mar-14 | 7-Apr-14 | 76,164.09 | 31 | 2,361,086.79 |
| 64 | | | 7-Mar-14 | 7-Apr-14 | 186,111.18 | 31 | 5,769,446.58 |
| 65 | | | 7-Mar-14 | 7-Apr-14 | 31,470.40 | 31 | 975,582.40 |
| 66 | | | 3-Mar-14 | 2-Apr-14 | 4,830.00 | 30 | 144,900.00 |
| 67 | | | 5-Mar-14 | 4-Apr-14 | 91,244.07 | 30 | 2,737,322.10 |
| 68 | | | 1-Apr-14 | 1-Apr-14 | 17,057.00 | 0 | - |
| 69 | | | 26-Mar-14 | 25-Apr-14 | 13,144.00 | 30 | 394,320.00 |
| 70 | | | 5-Mar-14 | 4-Apr-14 | 11,437.23 | 30 | 343,116.90 |
| 71 | | | 5-Mar-14 | 4-Apr-14 | 20,608.20 | 30 | 618,246.00 |
| 72 | | | 4-Apr-14 | 4-Apr-14 | 5,400.00 | 0 | - |
| 73 | | | 4-Apr-14 | 4-Apr-14 | 6,948.80 | 0 | - |
| 74 | | | 14-Apr-14 | 14-Apr-14 | 3,080.00 | 0 | - |
| 75 | | | 4-Apr-14 | 4-Apr-14 | 3,000.00 | 0 | - |

Otter Tail Power Company
A/P Sample
April 2014

Accounts Payable Analysis
Page 19 of 38

Checks written between 04/01/14 and 04/30/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 4-Apr-14 | 4-Apr-14 | 3,600.00 | 0 | - |
| 2 | | | 17-Apr-14 | 17-Apr-14 | 5,513.62 | 0 | - |
| 3 | | | 4-Apr-14 | 4-Apr-14 | 3,000.00 | 0 | - |
| 4 | | | 14-Apr-14 | 14-Apr-14 | 7,497.60 | 0 | - |
| 5 | | | 17-Apr-14 | 17-Apr-14 | 3,146.40 | 0 | - |
| 6 | | | 17-Apr-14 | 17-Apr-14 | 3,000.00 | 0 | - |
| 7 | | | 14-Apr-14 | 14-Apr-14 | 4,479.15 | 0 | - |
| 8 | | | 14-Apr-14 | 14-Apr-14 | 3,882.00 | 0 | - |
| 9 | | | 4-Apr-14 | 4-Apr-14 | 3,000.00 | 0 | - |
| 10 | | | 4-Apr-14 | 4-Apr-14 | 2,592.00 | 0 | - |
| 11 | | | 4-Apr-14 | 4-Apr-14 | 14,816.40 | 0 | - |
| 12 | | | 4-Apr-14 | 4-Apr-14 | 23,254.32 | 0 | - |
| 13 | | | 4-Apr-14 | 4-Apr-14 | 4,965.00 | 0 | - |
| 14 | | | 4-Apr-14 | 4-Apr-14 | 15,402.00 | 0 | - |
| 15 | | | 4-Apr-14 | 4-Apr-14 | 11,520.00 | 0 | - |
| 16 | | | 4-Apr-14 | 4-Apr-14 | 3,124.80 | 0 | - |
| 17 | | | 4-Apr-14 | 4-Apr-14 | 11,403.46 | 0 | - |
| 18 | | | 4-Apr-14 | 4-Apr-14 | 2,782.20 | 0 | - |
| 19 | | | 24-Apr-14 | 24-Apr-14 | 3,600.00 | 0 | - |
| 20 | | | 14-Apr-14 | 14-Apr-14 | 47,500.00 | 0 | - |
| 21 | | | 14-Apr-14 | 14-Apr-14 | 8,550.00 | 0 | - |
| 22 | | | 14-Apr-14 | 14-Apr-14 | 7,600.00 | 0 | - |
| 23 | | | 14-Apr-14 | 14-Apr-14 | 4,987.50 | 0 | - |
| 24 | | | 5-Mar-14 | 4-Apr-14 | 7,654.82 | 30 | 229,644.60 |
| 25 | | | 3-Mar-14 | 2-Apr-14 | 3,278.47 | 30 | 98,354.10 |
| 26 | | | 12-Mar-14 | 4-Apr-14 | 2,795.90 | 23 | 64,305.70 |
| 27 | | | 7-Apr-14 | 22-Apr-14 | 6,989.75 | 15 | 104,846.25 |
| 28 | | | 17-Apr-14 | 18-Apr-14 | 332,601.56 | 1 | 332,601.56 |
| 29 | | | 1-Apr-14 | 16-Apr-14 | 7,360.83 | 15 | 110,412.45 |
| 30 | | | 17-Mar-14 | 16-Apr-14 | 3,184.00 | 30 | 95,520.00 |
| 31 | | | 10-Apr-14 | 16-Apr-14 | 11,481.57 | 6 | 68,889.42 |
| 32 | | | 13-Mar-14 | 11-Apr-14 | 33,915.27 | 29 | 983,542.83 |
| 33 | | | 18-Mar-14 | 17-Apr-14 | 28,875.81 | 30 | 866,274.30 |
| 34 | | | 17-Apr-14 | 22-Apr-14 | 2,500.00 | 5 | 12,500.00 |
| 35 | | | 26-Mar-14 | 21-Apr-14 | 13,098.80 | 26 | 340,568.80 |
| 36 | | | 26-Mar-14 | 2-Apr-14 | 55,325.08 | 7 | 387,275.56 |
| 37 | | | 21-Mar-14 | 18-Apr-14 | 5,749.88 | 28 | 160,996.64 |
| 38 | | | 20-Mar-14 | 18-Apr-14 | 13,858.81 | 29 | 401,905.49 |
| 39 | | | 31-Mar-14 | 1-Apr-14 | 38,992.40 | 1 | 38,992.40 |
| 40 | | | 29-Apr-14 | 30-Apr-14 | 39,167.90 | 1 | 39,167.90 |
| 41 | | | 26-Mar-14 | 23-Apr-14 | 5,187.93 | 28 | 145,262.04 |
| 42 | | | 31-Mar-14 | 23-Apr-14 | 2,742.58 | 23 | 63,079.34 |
| 43 | | | 30-Mar-14 | 1-Apr-14 | 2,654.17 | 2 | 5,308.34 |
| 44 | | | 2-Apr-14 | 25-Apr-14 | 3,485.38 | 23 | 80,163.74 |
| 45 | | | 28-Feb-14 | 14-Apr-14 | 5,832.00 | 45 | 262,440.00 |
| 46 | | | 28-Feb-14 | 14-Apr-14 | 17,938.06 | 45 | 807,212.70 |
| 47 | | | 28-Feb-14 | 14-Apr-14 | 4,334.00 | 45 | 195,030.00 |
| 48 | | | 28-Feb-14 | 14-Apr-14 | 7,497.07 | 45 | 337,368.15 |
| 49 | | | 28-Feb-14 | 14-Apr-14 | 23,177.64 | 45 | 1,042,993.80 |
| 50 | | | 28-Feb-14 | 14-Apr-14 | 6,736.87 | 45 | 303,159.15 |
| 51 | | | 28-Feb-14 | 14-Apr-14 | 13,159.98 | 45 | 592,199.10 |
| 52 | | | 26-Feb-14 | 17-Apr-14 | 17,650.29 | 50 | 882,514.50 |
| 53 | | | 24-Mar-14 | 23-Apr-14 | 7,984.50 | 30 | 239,535.00 |
| 54 | | | 31-Mar-14 | 30-Apr-14 | 18,895.00 | 30 | 566,850.00 |
| 55 | | | 9-Apr-14 | 18-Apr-14 | 181,000.00 | 9 | 1,629,000.00 |
| 56 | | | 6-Mar-14 | 4-Apr-14 | 5,750.00 | 29 | 166,750.00 |
| 57 | | | 17-Jan-14 | 7-Apr-14 | 11,670.61 | 80 | 933,648.80 |
| 58 | | | 20-Jan-14 | 7-Apr-14 | 10,711.17 | 77 | 824,760.09 |
| 59 | | | 21-Jan-14 | 7-Apr-14 | 8,587.60 | 76 | 652,657.60 |
| 60 | | | 20-Jan-14 | 7-Apr-14 | 17,890.86 | 77 | 1,377,596.22 |
| 61 | | | 20-Jan-14 | 7-Apr-14 | 20,477.36 | 77 | 1,576,756.72 |
| 62 | | | 20-Jan-14 | 7-Apr-14 | 9,610.02 | 77 | 739,971.54 |
| 63 | | | 21-Feb-14 | 7-Apr-14 | 10,237.85 | 45 | 460,703.25 |
| 64 | | | 3-Mar-14 | 7-Apr-14 | 14,104.46 | 35 | 493,656.10 |
| 65 | | | 18-Feb-14 | 7-Apr-14 | 11,176.20 | 48 | 536,457.60 |
| 66 | | | 15-Apr-14 | 17-Apr-14 | 10,184.00 | 2 | 20,368.00 |
| 67 | | | 11-Apr-14 | 24-Apr-14 | 5,038.26 | 13 | 65,497.38 |
| 68 | | | 21-Mar-14 | 21-Apr-14 | 27,034.91 | 31 | 838,082.21 |
| 69 | | | 20-Mar-14 | 18-Apr-14 | 1,995,061.86 | 29 | 57,856,793.94 |
| 70 | | | 24-Apr-14 | 28-Apr-14 | 46,558.88 | 4 | 186,235.52 |
| 71 | | | 28-Mar-14 | 28-Apr-14 | 18,507.13 | 31 | 573,721.03 |
| 72 | | | 31-Aug-13 | 1-Apr-14 | 9,085.26 | 213 | 1,935,160.38 |
| 73 | | | 31-Mar-14 | 30-Apr-14 | 109,599.00 | 30 | 3,287,970.00 |
| 74 | | | 10-Mar-14 | 1-Apr-14 | 57,200.00 | 22 | 1,258,400.00 |
| 75 | | | 10-Mar-14 | 17-Apr-14 | 62,100.00 | 38 | 2,359,800.00 |

Otter Tail Power Company
A/P Sample
April 2014

Accounts Payable Analysis
Page 20 of 38

Checks written between 04/01/14 and 04/30/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|-------------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 31-Mar-14 | 29-Apr-14 | 2,872.15 | 29 | 83,292.35 |
| 2 | | | 15-Mar-14 | 14-Apr-14 | 7,270.15 | 30 | 218,104.50 |
| 3 | | | 15-Mar-14 | 14-Apr-14 | 2,648.35 | 30 | 79,450.50 |
| 4 | | | 10-Mar-14 | 24-Apr-14 | 27,711.54 | 45 | 1,247,019.30 |
| 5 | | | 4-Mar-14 | 3-Apr-14 | 5,633.42 | 30 | 169,002.60 |
| 6 | | | 11-Feb-14 | 8-Apr-14 | 4,912.40 | 56 | 275,094.40 |
| 7 | | | 11-Feb-14 | 17-Apr-14 | 42,226.22 | 65 | 2,744,704.30 |
| 8 | | | 4-Mar-14 | 3-Apr-14 | 12,860.72 | 30 | 385,821.60 |
| 9 | | | 28-Mar-14 | 28-Apr-14 | 11,814.00 | 31 | 366,234.00 |
| 10 | | | 5-Apr-14 | 18-Apr-14 | 3,730.70 | 13 | 48,499.10 |
| 11 | | | 12-Apr-14 | 25-Apr-14 | 2,542.19 | 13 | 33,048.47 |
| 12 | | | 4-Apr-14 | 7-Apr-14 | 30,000.00 | 3 | 90,000.00 |
| 13 | | | 21-Apr-14 | 29-Apr-14 | 30,000.00 | 8 | 240,000.00 |
| 14 | | | 31-Mar-14 | 10-Apr-14 | 27,833.19 | 10 | 278,331.90 |
| 15 | | | 12-Mar-14 | 1-Apr-14 | 32,920.52 | 20 | 658,410.40 |
| 16 | | | 21-Mar-14 | 21-Apr-14 | 12,312.34 | 31 | 381,682.54 |
| 17 | | | 17-Mar-14 | 1-Apr-14 | 272,988.92 | 15 | 4,094,833.80 |
| 18 | | | 28-Mar-14 | 17-Apr-14 | 5,013.53 | 20 | 100,270.60 |
| 19 | | | 31-Mar-14 | 30-Apr-14 | 20,513.82 | 30 | 615,414.60 |
| 20 | | | 31-Mar-14 | 15-Apr-14 | 36,366.40 | 15 | 545,496.00 |
| 21 | | | 25-Mar-14 | 1-Apr-14 | 3,959.00 | 7 | 27,713.00 |
| 22 | | | 11-Mar-14 | 10-Apr-14 | 7,194.35 | 30 | 215,830.50 |
| 23 | | | 3-Mar-14 | 2-Apr-14 | 7,293.00 | 30 | 218,790.00 |
| 24 | | | 31-Mar-14 | 1-Apr-14 | 358,386.02 | 1 | 358,386.02 |
| 25 | | | 16-Apr-14 | 18-Apr-14 | 152,042.36 | 2 | 304,084.72 |
| 26 | | | 30-Apr-14 | 30-Apr-14 | 203,868.12 | 0 | - |
| 27 | | | 25-Mar-14 | 9-Apr-14 | 99,422.94 | 15 | 1,491,344.10 |
| 28 | | | 22-Apr-14 | 24-Apr-14 | 3,646.00 | 2 | 7,292.00 |
| 29 | | | 1-Apr-14 | 7-Apr-14 | 329,758.55 | 6 | 1,978,551.30 |
| 30 | | | 21-Apr-14 | 29-Apr-14 | 518,918.63 | 8 | 4,151,349.04 |
| 31 | | | 12-Mar-14 | 11-Apr-14 | 5,965.00 | 30 | 178,950.00 |
| 32 | | | 17-Mar-14 | 16-Apr-14 | 7,127.00 | 30 | 213,810.00 |
| 33 | | | 31-Mar-14 | 4-Apr-14 | 368,170.00 | 4 | 1,472,680.00 |
| 34 | | | 21-Mar-14 | 21-Apr-14 | 9,117.34 | 31 | 282,637.54 |
| 35 | | | 9-Apr-14 | 29-Apr-14 | 7,475.00 | 20 | 149,500.00 |
| 36 | | | 24-Feb-14 | 2-Apr-14 | 5,843.70 | 37 | 216,216.90 |
| 37 | | | 11-Mar-14 | 14-Apr-14 | 4,500.00 | 34 | 153,000.00 |
| 38 | | | 2-Apr-14 | 2-Apr-14 | 62,140.82 | 0 | - |
| 39 | | | 11-Apr-14 | 11-Apr-14 | 43,403.30 | 0 | - |
| 40 | | | 22-Apr-14 | 23-Apr-14 | 48,737.23 | 1 | 48,737.23 |
| 41 | | | 13-Feb-14 | 18-Apr-14 | 2,874.94 | 64 | 183,996.16 |
| 42 | | | 28-Mar-14 | 28-Apr-14 | 6,018.50 | 31 | 186,573.50 |
| 43 | | | 28-Mar-14 | 28-Apr-14 | 108,863.50 | 31 | 3,374,768.50 |
| 44 | | | 31-Mar-14 | 28-Apr-14 | 186,720.63 | 28 | 5,228,177.64 |
| 45 | | | 9-Apr-14 | 11-Apr-14 | 68,378.50 | 2 | 136,757.00 |
| 46 | | | 18-Mar-14 | 15-Apr-14 | 55,399.96 | 28 | 1,551,198.88 |
| 47 | | | 14-Apr-14 | 22-Apr-14 | 28,480.80 | 8 | 227,846.40 |
| 48 | | | 2-Apr-14 | 17-Apr-14 | 3,736.06 | 15 | 56,040.90 |
| 49 | | | 1-Apr-14 | 17-Apr-14 | 2,926.63 | 16 | 46,826.08 |
| 50 | | | 1-Apr-14 | 17-Apr-14 | 4,362.26 | 16 | 69,796.16 |
| 51 | | | 2-Apr-14 | 24-Apr-14 | 5,010.98 | 22 | 110,241.56 |
| 52 | | | 21-Mar-14 | 1-Apr-14 | 4,574.71 | 11 | 50,321.81 |
| 53 | | | 7-Apr-14 | 10-Apr-14 | 3,000.00 | 3 | 9,000.00 |
| 54 | | | 26-Mar-14 | 10-Apr-14 | 3,446.72 | 15 | 51,700.80 |
| 55 | | | | | | | |
| 56 | | | | | | | |
| 57 | | | | | | | |
| 58 | | | | | | | |
| | | | Invoice Total | | 39,026,307.03 | | 500,343,440.63 |
| | | | Average Lag Days | | | 12.82 | |

Otter Tail Power Company
A/P Sample
July 2014

Accounts Payable Analysis
Page 21 of 38

Checks written between 07/01/14 and 07/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 7-Jul-14 | 8-Jul-14 | 4,349.83 | 1 | 4,349.83 |
| 2 | | | 20-Jun-14 | 18-Jul-14 | 305,012.40 | 28 | 8,540,347.20 |
| 3 | | | 25-Jun-14 | 23-Jul-14 | 99,842.40 | 28 | 2,795,587.20 |
| 4 | | | 30-Jun-14 | 30-Jul-14 | 8,665.08 | 30 | 259,952.40 |
| 5 | | | 23-Jun-14 | 22-Jul-14 | 19,636.64 | 29 | 569,462.56 |
| 6 | | | 1-Jul-14 | 31-Jul-14 | 6,641.50 | 30 | 199,245.00 |
| 7 | | | 12-Jun-14 | 17-Jul-14 | 35,845.00 | 35 | 1,254,575.00 |
| 8 | | | 16-Jun-14 | 16-Jul-14 | 78,980.00 | 30 | 2,369,400.00 |
| 9 | | | 24-Jun-14 | 24-Jul-14 | 3,591.65 | 30 | 107,749.50 |
| 10 | | | 1-Jul-14 | 22-Jul-14 | 4,400.00 | 21 | 92,400.00 |
| 11 | | | 13-Jun-14 | 14-Jul-14 | 3,039.33 | 31 | 94,219.23 |
| 12 | | | 23-Jun-14 | 23-Jul-14 | 6,655.40 | 30 | 199,662.00 |
| 13 | | | 15-May-14 | 15-Jul-14 | 3,897.61 | 61 | 237,754.21 |
| 14 | | | 20-Jun-14 | 7-Jul-14 | 6,653.00 | 17 | 113,101.00 |
| 15 | | | 1-Jul-14 | 31-Jul-14 | 5,083.05 | 30 | 152,491.50 |
| 16 | | | 5-Jun-14 | 3-Jul-14 | 2,585.95 | 28 | 72,406.60 |
| 17 | | | 11-Jun-14 | 11-Jul-14 | 92,710.00 | 30 | 2,781,300.00 |
| 18 | | | 17-Jun-14 | 17-Jul-14 | 18,955.05 | 30 | 568,651.50 |
| 19 | | | 12-Jun-14 | 11-Jul-14 | 6,250.00 | 29 | 181,250.00 |
| 20 | | | 27-Jun-14 | 28-Jul-14 | 65,692.40 | 31 | 2,036,464.40 |
| 21 | | | 5-Jun-14 | 3-Jul-14 | 10,921.09 | 28 | 305,790.52 |
| 22 | | | 13-Jun-14 | 3-Jul-14 | 41,853.00 | 20 | 837,060.00 |
| 23 | | | 13-Jun-14 | 3-Jul-14 | 3,563.00 | 20 | 71,260.00 |
| 24 | | | 13-Jun-14 | 14-Jul-14 | 8,139.41 | 31 | 252,321.71 |
| 25 | | | 24-Jun-14 | 24-Jul-14 | 32,935.49 | 30 | 988,064.70 |
| 26 | | | 24-Jun-14 | 24-Jul-14 | 8,384.35 | 30 | 251,530.50 |
| 27 | | | 24-Jun-14 | 24-Jul-14 | 5,266.25 | 30 | 157,987.50 |
| 28 | | | 24-Jun-14 | 24-Jul-14 | 4,114.98 | 30 | 123,449.40 |
| 29 | | | 24-Jun-14 | 24-Jul-14 | 5,690.47 | 30 | 170,714.10 |
| 30 | | | 30-Jun-14 | 24-Jul-14 | 3,150.00 | 24 | 75,600.00 |
| 31 | | | 30-Jun-14 | 24-Jul-14 | 6,470.00 | 24 | 155,280.00 |
| 32 | | | 30-Jun-14 | 30-Jul-14 | 3,964.00 | 30 | 118,920.00 |
| 33 | | | 2-Jul-14 | 16-Jul-14 | 428,627.07 | 14 | 6,000,778.98 |
| 34 | | | 13-Jun-14 | 14-Jul-14 | 90,767.60 | 31 | 2,813,795.60 |
| 35 | | | 24-Jun-14 | 24-Jul-14 | 825,221.17 | 30 | 24,756,635.10 |
| 36 | | | 20-Jun-14 | 16-Jul-14 | 40,266.62 | 26 | 1,046,932.12 |
| 37 | | | 30-Jun-14 | 10-Jul-14 | 444,556.11 | 10 | 4,445,561.10 |
| 38 | | | 30-Jun-14 | 10-Jul-14 | 22,554.81 | 10 | 225,548.10 |
| 39 | | | 14-Jul-14 | 23-Jul-14 | 3,063.50 | 9 | 27,571.50 |
| 40 | | | 27-Jun-14 | 30-Jul-14 | 8,692.37 | 33 | 286,848.21 |
| 41 | | | 25-Jul-14 | 30-Jul-14 | 7,564.45 | 5 | 37,822.25 |
| 42 | | | 2-Jun-14 | 2-Jul-14 | 21,556.00 | 30 | 646,680.00 |
| 43 | | | 13-Jun-14 | 14-Jul-14 | 2,725.00 | 31 | 84,475.00 |
| 44 | | | 21-Jul-14 | 23-Jul-14 | 3,995.47 | 2 | 7,990.94 |
| 45 | | | 25-Apr-14 | 14-Jul-14 | 4,685.00 | 80 | 374,800.00 |
| 46 | | | 26-Jun-14 | 25-Jul-14 | 11,299.04 | 29 | 327,672.16 |
| 47 | | | 26-Jun-14 | 29-Jul-14 | 13,701.28 | 33 | 452,142.24 |
| 48 | | | 26-Jun-14 | 29-Jul-14 | 13,701.28 | 33 | 452,142.24 |
| 49 | | | 26-Jun-14 | 29-Jul-14 | 11,593.40 | 33 | 382,582.20 |
| 50 | | | 26-Jun-14 | 29-Jul-14 | 17,917.06 | 33 | 591,262.98 |
| 51 | | | 27-Jun-14 | 28-Jul-14 | 4,900.00 | 31 | 151,900.00 |
| 52 | | | 26-Jun-14 | 7-Jul-14 | 125,777.25 | 11 | 1,383,549.75 |
| 53 | | | 7-Jul-14 | 18-Jul-14 | 25,270.92 | 11 | 277,980.12 |
| 54 | | | 7-Jul-14 | 18-Jul-14 | 113,626.47 | 11 | 1,249,891.17 |
| 55 | | | 7-Jul-14 | 18-Jul-14 | 6,508.80 | 11 | 71,596.80 |
| 56 | | | 7-Jul-14 | 18-Jul-14 | 42,726.40 | 11 | 469,990.40 |
| 57 | | | 22-Jul-14 | 31-Jul-14 | 127,602.20 | 9 | 1,148,419.80 |
| 58 | | | 7-Jul-14 | 8-Jul-14 | 250,073.66 | 1 | 250,073.66 |
| 59 | | | 11-Jul-14 | 11-Jul-14 | 219,226.25 | 0 | - |
| 60 | | | 18-Jul-14 | 18-Jul-14 | 245,891.20 | 0 | - |
| 61 | | | 15-Jul-14 | 23-Jul-14 | 3,906.00 | 8 | 31,248.00 |
| 62 | | | 25-Jul-14 | 25-Jul-14 | 294,239.15 | 0 | - |
| 63 | | | 30-Jul-14 | 31-Jul-14 | 104,899.05 | 1 | 104,899.05 |
| 64 | | | 20-Jun-14 | 1-Jul-14 | 299,227.50 | 11 | 3,291,502.50 |
| 65 | | | 25-Jun-14 | 8-Jul-14 | 321,106.50 | 13 | 4,174,384.50 |
| 66 | | | 26-Jun-14 | 9-Jul-14 | 299,227.50 | 13 | 3,889,957.50 |
| 67 | | | 2-Jul-14 | 15-Jul-14 | 321,252.75 | 13 | 4,176,285.75 |
| 68 | | | 7-Jul-14 | 18-Jul-14 | 321,252.75 | 11 | 3,533,780.25 |
| 69 | | | 7-Jul-14 | 18-Jul-14 | 321,252.75 | 11 | 3,533,780.25 |
| 70 | | | 10-Jul-14 | 23-Jul-14 | 299,227.50 | 13 | 3,889,957.50 |
| 71 | | | 14-Jul-14 | 25-Jul-14 | 299,227.50 | 11 | 3,291,502.50 |
| 72 | | | 15-Jul-14 | 28-Jul-14 | 299,227.50 | 13 | 3,889,957.50 |
| 73 | | | 15-Jul-14 | 28-Jul-14 | 321,106.50 | 13 | 4,174,384.50 |
| 74 | | | 1-Jul-14 | 29-Jul-14 | 10,721.59 | 28 | 300,204.52 |
| 75 | | | 9-Jun-14 | 9-Jul-14 | 17,232.90 | 30 | 516,987.00 |

Otter Tail Power Company
A/P Sample
July 2014

Checks written between 07/01/14 and 07/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 21-May-14 | 8-Jul-14 | 5,077.04 | 48 | 243,697.92 |
| 2 | | | 19-May-14 | 22-Jul-14 | 6,297.90 | 64 | 403,065.60 |
| 3 | | | 5-May-14 | 23-Jul-14 | 3,089.11 | 79 | 244,039.69 |
| 4 | | | 2-Jun-14 | 25-Jul-14 | 4,499.58 | 53 | 238,477.74 |
| 5 | | | 2-Jun-14 | 25-Jul-14 | 3,774.75 | 53 | 200,061.75 |
| 6 | | | 3-Jun-14 | 25-Jul-14 | 21,759.70 | 52 | 1,131,504.40 |
| 7 | | | 3-Jun-14 | 25-Jul-14 | 5,982.16 | 52 | 311,072.32 |
| 8 | | | 4-Jun-14 | 25-Jul-14 | 2,619.11 | 51 | 133,574.61 |
| 9 | | | 4-Jun-14 | 25-Jul-14 | 4,227.27 | 51 | 215,590.77 |
| 10 | | | 6-Jun-14 | 25-Jul-14 | 3,310.29 | 49 | 162,204.21 |
| 11 | | | 11-Jun-14 | 25-Jul-14 | 2,829.28 | 44 | 124,488.32 |
| 12 | | | 12-Jun-14 | 25-Jul-14 | 2,618.07 | 43 | 112,577.01 |
| 13 | | | 12-Jun-14 | 25-Jul-14 | 7,981.10 | 43 | 343,187.30 |
| 14 | | | 16-Jun-14 | 25-Jul-14 | 3,743.90 | 39 | 146,012.10 |
| 15 | | | 16-Jun-14 | 25-Jul-14 | 2,812.20 | 39 | 109,675.80 |
| 16 | | | 17-Jun-14 | 25-Jul-14 | 2,502.44 | 38 | 95,092.72 |
| 17 | | | 17-Jun-14 | 25-Jul-14 | 376.36 | 38 | 14,301.68 |
| 18 | | | 17-Jun-14 | 25-Jul-14 | 21,096.57 | 38 | 801,669.66 |
| 19 | | | 17-Jun-14 | 25-Jul-14 | 3,501.25 | 38 | 133,047.50 |
| 20 | | | 17-Jun-14 | 25-Jul-14 | 3,528.00 | 38 | 134,064.00 |
| 21 | | | 18-Jun-14 | 25-Jul-14 | 15.75 | 37 | 582.75 |
| 22 | | | 18-Jun-14 | 25-Jul-14 | 3,501.90 | 37 | 129,570.30 |
| 23 | | | 23-Jun-14 | 25-Jul-14 | 37,117.54 | 32 | 1,187,761.28 |
| 24 | | | 23-Jun-14 | 25-Jul-14 | 7,961.68 | 32 | 254,773.76 |
| 25 | | | 24-Jun-14 | 25-Jul-14 | 303.62 | 31 | 9,412.22 |
| 26 | | | 24-Jun-14 | 25-Jul-14 | 17,277.07 | 31 | 535,589.17 |
| 27 | | | 25-Jun-14 | 25-Jul-14 | 5,503.99 | 30 | 165,119.70 |
| 28 | | | 27-Jun-14 | 25-Jul-14 | 6,007.21 | 28 | 168,201.88 |
| 29 | | | 24-Jun-14 | 9-Jul-14 | 4,000.00 | 15 | 60,000.00 |
| 30 | | | 9-Jun-14 | 9-Jul-14 | 11,046.38 | 30 | 331,391.40 |
| 31 | | | 9-Jun-14 | 9-Jul-14 | 9,208.71 | 30 | 276,261.30 |
| 32 | | | 16-Jul-14 | 23-Jul-14 | 112,640.00 | 7 | 788,480.00 |
| 33 | | | 25-Jun-14 | 8-Jul-14 | 14,328.03 | 13 | 186,264.39 |
| 34 | | | 22-Apr-14 | 16-Jul-14 | 16,695.96 | 85 | 1,419,156.60 |
| 35 | | | 27-Jun-14 | 28-Jul-14 | 2,740.00 | 31 | 84,940.00 |
| 36 | | | 5-Jun-14 | 3-Jul-14 | 3,489.69 | 28 | 97,711.32 |
| 37 | | | 10-Jun-14 | 10-Jul-14 | 3,489.69 | 30 | 104,690.70 |
| 38 | | | 16-Jul-14 | 28-Jul-14 | 434,730.89 | 12 | 5,216,770.68 |
| 39 | | | 30-Jun-14 | 28-Jul-14 | 168,448.86 | 28 | 4,716,568.08 |
| 40 | | | 17-Jul-14 | 31-Jul-14 | 8,277.65 | 14 | 115,887.10 |
| 41 | | | 9-Jul-14 | 15-Jul-14 | 2,818.38 | 6 | 16,910.28 |
| 42 | | | 5-Jun-14 | 3-Jul-14 | 13,724.35 | 28 | 384,281.80 |
| 43 | | | 24-Jun-14 | 1-Jul-14 | 3,684.70 | 7 | 25,792.90 |
| 44 | | | 1-Jul-14 | 9-Jul-14 | 3,190.13 | 8 | 25,521.04 |
| 45 | | | 8-Jul-14 | 15-Jul-14 | 3,950.66 | 7 | 27,654.62 |
| 46 | | | 30-Jun-14 | 30-Jul-14 | 94,762.50 | 30 | 2,842,875.00 |
| 47 | | | 30-Jun-14 | 30-Jul-14 | 33,048.75 | 30 | 991,462.50 |
| 48 | | | 18-Jun-14 | 18-Jul-14 | 13,740.00 | 30 | 412,200.00 |
| 49 | | | 18-Jun-14 | 18-Jul-14 | 24,888.00 | 30 | 746,640.00 |
| 50 | | | 18-Jun-14 | 18-Jul-14 | 34,107.00 | 30 | 1,023,210.00 |
| 51 | | | 24-Jun-14 | 18-Jul-14 | 38,115.00 | 24 | 914,760.00 |
| 52 | | | 11-Jun-14 | 11-Jul-14 | 30,122.75 | 30 | 903,682.50 |
| 53 | | | 3-Jul-14 | 16-Jul-14 | 50,125.87 | 13 | 651,636.31 |
| 54 | | | 15-Jul-14 | 24-Jul-14 | 27,230.77 | 9 | 245,076.93 |
| 55 | | | 14-Jul-14 | 24-Jul-14 | 27,527.70 | 10 | 275,277.00 |
| 56 | | | 14-Jul-14 | 24-Jul-14 | 27,221.50 | 10 | 272,215.00 |
| 57 | | | 10-Jun-14 | 3-Jul-14 | 9,797.98 | 23 | 225,353.54 |
| 58 | | | 10-Jun-14 | 3-Jul-14 | 9,180.08 | 23 | 211,141.84 |
| 59 | | | 10-Jun-14 | 3-Jul-14 | 2,875.90 | 23 | 66,145.70 |
| 60 | | | 10-Jun-14 | 3-Jul-14 | 3,821.42 | 23 | 87,892.66 |
| 61 | | | 24-Jun-14 | 18-Jul-14 | 10,429.75 | 24 | 250,314.00 |
| 62 | | | 24-Jun-14 | 18-Jul-14 | 8,317.75 | 24 | 199,626.00 |
| 63 | | | 20-Jun-14 | 30-Jul-14 | 3,412.50 | 40 | 136,500.00 |
| 64 | | | 26-Jun-14 | 25-Jul-14 | 12,503.14 | 29 | 362,591.06 |
| 65 | | | 30-Jun-14 | 25-Jul-14 | 3,647.08 | 25 | 91,177.00 |
| 66 | | | 2-Jul-14 | 25-Jul-14 | 6,732.66 | 23 | 154,851.18 |
| 67 | | | 5-Jun-14 | 3-Jul-14 | 3,781.51 | 28 | 105,882.28 |
| 68 | | | 30-Jun-14 | 30-Jul-14 | 10,800.00 | 30 | 324,000.00 |
| 69 | | | 30-Jun-14 | 30-Jul-14 | 4,155.00 | 30 | 124,650.00 |
| 70 | | | 2-Jul-14 | 15-Jul-14 | 51,101.48 | 13 | 664,319.24 |
| 71 | | | 21-Jul-14 | 23-Jul-14 | 6,555.00 | 2 | 13,110.00 |
| 72 | | | 12-Jun-14 | 10-Jul-14 | 11,319.00 | 28 | 316,932.00 |
| 73 | | | 2-Jul-14 | 15-Jul-14 | 5,152.00 | 13 | 66,976.00 |
| 74 | | | 2-Jul-14 | 7-Jul-14 | 16,476.81 | 5 | 82,384.05 |
| 75 | | | 10-Jun-14 | 10-Jul-14 | 16,088.27 | 30 | 482,648.10 |

Otter Tail Power Company
A/P Sample
July 2014

Accounts Payable Analysis
Page 23 of 38

Checks written between 07/01/14 and 07/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 26-Jun-14 | 25-Jul-14 | 3,599.49 | 29 | 104,385.21 |
| 2 | | | 27-Jun-14 | 28-Jul-14 | 89,191.46 | 31 | 2,764,935.26 |
| 3 | | | 30-Jun-14 | 28-Jul-14 | 86,216.25 | 28 | 2,414,055.00 |
| 4 | | | 1-Jul-14 | 7-Jul-14 | 2,602.92 | 6 | 15,617.52 |
| 5 | | | 18-Jun-14 | 11-Jul-14 | 3,323.10 | 23 | 76,431.30 |
| 6 | | | 25-Jun-14 | 25-Jul-14 | 2,945.74 | 30 | 88,372.20 |
| 7 | | | 6-Jun-14 | 7-Jul-14 | 12,472.67 | 31 | 386,652.77 |
| 8 | | | 6-Jun-14 | 7-Jul-14 | 12,472.67 | 31 | 386,652.77 |
| 9 | | | 11-Jun-14 | 11-Jul-14 | 37,418.00 | 30 | 1,122,540.00 |
| 10 | | | 13-Jun-14 | 14-Jul-14 | 37,418.01 | 31 | 1,159,958.31 |
| 11 | | | 28-Jun-14 | 22-Jul-14 | 3,834.20 | 24 | 92,020.80 |
| 12 | | | 19-Jun-14 | 21-Jul-14 | 22,638.95 | 32 | 724,446.40 |
| 13 | | | 20-Jun-14 | 1-Jul-14 | 848,649.33 | 11 | 9,335,142.63 |
| 14 | | | 11-Jul-14 | 23-Jul-14 | 599,463.68 | 12 | 7,193,564.16 |
| 15 | | | 1-Jul-14 | 11-Jul-14 | 72,562.33 | 10 | 725,623.30 |
| 16 | | | 11-Jul-14 | 21-Jul-14 | 17,784.00 | 10 | 177,840.00 |
| 17 | | | 1-Jul-14 | 29-Jul-14 | 13,228.92 | 28 | 370,409.76 |
| 18 | | | 1-Jul-14 | 8-Jul-14 | 7,363.95 | 7 | 51,547.65 |
| 19 | | | 1-Jul-14 | 22-Jul-14 | 7,648.38 | 21 | 160,615.98 |
| 20 | | | 5-Jul-14 | 14-Jul-14 | 16,005.00 | 9 | 144,045.00 |
| 21 | | | 27-Jun-14 | 14-Jul-14 | 16,822.50 | 17 | 285,982.50 |
| 22 | | | 12-Jul-14 | 29-Jul-14 | 17,250.00 | 17 | 293,250.00 |
| 23 | | | 21-Jul-14 | 29-Jul-14 | 7,500.00 | 8 | 60,000.00 |
| 24 | | | 25-Jul-14 | 31-Jul-14 | 5,176.92 | 6 | 31,061.52 |
| 25 | | | 23-Jun-14 | 1-Jul-14 | 888,193.54 | 8 | 7,105,548.32 |
| 26 | | | 30-Jun-14 | 8-Jul-14 | 1,112,227.33 | 8 | 8,897,818.64 |
| 27 | | | 1-Jul-14 | 9-Jul-14 | 243,815.65 | 8 | 1,950,525.20 |
| 28 | | | 7-Jul-14 | 15-Jul-14 | 703,637.26 | 8 | 5,629,098.08 |
| 29 | | | 14-Jul-14 | 22-Jul-14 | 614,529.39 | 8 | 4,916,235.12 |
| 30 | | | 21-Jul-14 | 29-Jul-14 | 931,043.59 | 8 | 7,448,348.72 |
| 31 | | | 25-Jun-14 | 3-Jul-14 | 23,227.85 | 8 | 185,822.80 |
| 32 | | | 26-Jun-14 | 3-Jul-14 | 25,858.51 | 7 | 181,009.57 |
| 33 | | | 26-Jun-14 | 3-Jul-14 | 23,208.50 | 7 | 162,459.50 |
| 34 | | | 8-Jul-14 | 18-Jul-14 | 25,029.93 | 10 | 250,299.30 |
| 35 | | | 9-Jul-14 | 18-Jul-14 | 25,036.19 | 9 | 225,325.71 |
| 36 | | | 9-Jul-14 | 18-Jul-14 | 27,226.04 | 9 | 245,034.36 |
| 37 | | | 9-Jul-14 | 18-Jul-14 | 22,214.42 | 9 | 199,929.78 |
| 38 | | | 15-Jul-14 | 24-Jul-14 | 17,425.00 | 9 | 156,825.00 |
| 39 | | | 24-Jul-14 | 31-Jul-14 | 4,285.00 | 7 | 29,995.00 |
| 40 | | | 20-Jun-14 | 7-Jul-14 | 8,500.00 | 17 | 144,500.00 |
| 41 | | | 10-Jul-14 | 23-Jul-14 | 36,716.66 | 13 | 477,316.58 |
| 42 | | | 12-Jun-14 | 11-Jul-14 | 13,193.83 | 29 | 382,621.07 |
| 43 | | | 2-Jun-14 | 28-Jul-14 | 40,800.00 | 56 | 2,284,800.00 |
| 44 | | | 10-Jul-14 | 22-Jul-14 | 5,390.00 | 12 | 64,680.00 |
| 45 | | | 2-Jul-14 | 7-Jul-14 | 19,824.63 | 5 | 99,123.15 |
| 46 | | | 9-Jul-14 | 11-Jul-14 | 9,995.27 | 2 | 19,990.54 |
| 47 | | | 16-Jul-14 | 16-Jul-14 | 19,937.87 | 0 | - |
| 48 | | | 23-Jul-14 | 28-Jul-14 | 11,456.01 | 5 | 57,280.05 |
| 49 | | | 30-Jul-14 | 30-Jul-14 | 17,505.39 | 0 | - |
| 50 | | | 11-Jul-14 | 15-Jul-14 | 4,316.00 | 4 | 17,264.00 |
| 51 | | | 20-Jun-14 | 21-Jul-14 | 2,733.74 | 31 | 84,745.94 |
| 52 | | | 30-Jun-14 | 21-Jul-14 | 2,554.71 | 21 | 53,648.91 |
| 53 | | | 27-Jun-14 | 7-Jul-14 | 5,191.60 | 10 | 51,916.00 |
| 54 | | | 28-Jul-14 | 31-Jul-14 | 5,191.60 | 3 | 15,574.80 |
| 55 | | | 30-Jun-14 | 10-Jul-14 | 33,024.36 | 10 | 330,243.60 |
| 56 | | | 1-Jul-14 | 10-Jul-14 | 4,163.73 | 9 | 37,473.57 |
| 57 | | | 22-Jun-14 | 1-Jul-14 | 3,848.15 | 9 | 34,633.35 |
| 58 | | | 29-Jun-14 | 14-Jul-14 | 4,684.62 | 15 | 70,269.30 |
| 59 | | | 6-Jul-14 | 16-Jul-14 | 2,775.05 | 10 | 27,750.50 |
| 60 | | | 13-Jul-14 | 28-Jul-14 | 5,076.05 | 15 | 76,140.75 |
| 61 | | | 2-Jun-14 | 2-Jul-14 | 2,818.28 | 30 | 84,548.40 |
| 62 | | | 1-Jul-14 | 31-Jul-14 | 16,833.68 | 30 | 505,010.40 |
| 63 | | | 12-Jun-14 | 3-Jul-14 | 22,682.50 | 21 | 476,332.50 |
| 64 | | | 12-Jun-14 | 7-Jul-14 | 4,000.00 | 25 | 100,000.00 |
| 65 | | | 12-Jun-14 | 25-Jul-14 | 2,994.75 | 43 | 128,774.25 |
| 66 | | | 4-Jun-14 | 3-Jul-14 | 13,485.00 | 29 | 391,065.00 |
| 67 | | | 25-Jun-14 | 25-Jul-14 | 36,601.82 | 30 | 1,098,054.60 |
| 68 | | | 27-Jun-14 | 28-Jul-14 | 4,290.20 | 31 | 132,996.20 |
| 69 | | | 5-Jun-14 | 3-Jul-14 | 7,546.25 | 28 | 211,295.00 |
| 70 | | | 11-Jul-14 | 23-Jul-14 | 173,587.00 | 12 | 2,083,044.00 |
| 71 | | | 26-Jun-14 | 25-Jul-14 | 4,199.43 | 29 | 121,783.47 |
| 72 | | | 18-Jul-14 | 31-Jul-14 | 3,490.00 | 13 | 45,370.00 |
| 73 | | | 4-Jun-14 | 3-Jul-14 | 8,251.23 | 29 | 239,285.67 |
| 74 | | | 27-Jun-14 | 28-Jul-14 | 3,241.81 | 31 | 100,496.11 |
| 75 | | | 18-Jul-14 | 23-Jul-14 | 10,589.52 | 5 | 52,947.60 |

Otter Tail Power Company
A/P Sample
July 2014

Accounts Payable Analysis
Page 24 of 38

Checks written between 07/01/14 and 07/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 22-Jul-14 | 24-Jul-14 | 4,602.42 | 2 | 9,204.84 |
| 2 | | | 13-Jun-14 | 14-Jul-14 | 30,978.49 | 31 | 960,333.19 |
| 3 | | | 2-Jul-14 | 29-Jul-14 | 8,500.00 | 27 | 229,500.00 |
| 4 | | | 10-Jul-14 | 15-Jul-14 | 22,374.29 | 5 | 111,871.45 |
| 5 | | | 1-Jul-14 | 31-Jul-14 | 9,000.00 | 30 | 270,000.00 |
| 6 | | | 6-Jun-14 | 7-Jul-14 | 14,112.00 | 31 | 437,472.00 |
| 7 | | | 16-Jun-14 | 16-Jul-14 | 14,112.00 | 30 | 423,360.00 |
| 8 | | | 10-Jun-14 | 10-Jul-14 | 14,801.89 | 30 | 444,056.70 |
| 9 | | | 27-Jun-14 | 11-Jul-14 | 11,297.90 | 14 | 158,170.60 |
| 10 | | | 27-Jun-14 | 11-Jul-14 | 20,670.02 | 14 | 289,380.28 |
| 11 | | | 25-Jun-14 | 3-Jul-14 | 15,144.72 | 8 | 121,157.76 |
| 12 | | | 7-Jul-14 | 16-Jul-14 | 3,640.00 | 9 | 32,760.00 |
| 13 | | | 1-Jul-14 | 31-Jul-14 | 5,085.86 | 30 | 152,575.80 |
| 14 | | | 6-Jun-14 | 7-Jul-14 | 4,387.00 | 31 | 135,997.00 |
| 15 | | | 2-Jul-14 | 11-Jul-14 | 114,788.73 | 9 | 1,033,098.57 |
| 16 | | | 27-Jun-14 | 3-Jul-14 | 22,204.00 | 6 | 133,224.00 |
| 17 | | | 19-Jun-14 | 18-Jul-14 | 3,776.43 | 29 | 109,516.47 |
| 18 | | | 19-Jun-14 | 18-Jul-14 | 138,137.00 | 29 | 4,005,973.00 |
| 19 | | | 20-Jun-14 | 17-Jul-14 | 50,300.00 | 27 | 1,358,100.00 |
| 20 | | | 25-Jul-14 | 28-Jul-14 | 2,500.00 | 3 | 7,500.00 |
| 21 | | | 30-Jun-14 | 30-Jul-14 | 15,293.81 | 30 | 458,814.30 |
| 22 | | | 2-Jun-14 | 2-Jul-14 | 7,128.84 | 30 | 213,865.20 |
| 23 | | | 2-Jun-14 | 2-Jul-14 | 33,261.55 | 30 | 997,846.50 |
| 24 | | | 4-Jun-14 | 2-Jul-14 | 4,631.73 | 28 | 129,688.44 |
| 25 | | | 11-Jun-14 | 11-Jul-14 | 3,886.98 | 30 | 116,609.40 |
| 26 | | | 16-Jun-14 | 16-Jul-14 | 154,436.00 | 30 | 4,633,080.00 |
| 27 | | | 16-Jun-14 | 16-Jul-14 | 83,109.00 | 30 | 2,493,270.00 |
| 28 | | | 19-Jun-14 | 18-Jul-14 | 21,721.97 | 29 | 629,937.13 |
| 29 | | | 20-Jun-14 | 18-Jul-14 | 11,242.81 | 28 | 314,798.68 |
| 30 | | | 26-Jun-14 | 25-Jul-14 | 6,320.63 | 29 | 183,298.27 |
| 31 | | | 27-Jun-14 | 25-Jul-14 | 2,791.75 | 28 | 78,169.00 |
| 32 | | | 12-Jun-14 | 11-Jul-14 | 15,390.65 | 29 | 446,328.85 |
| 33 | | | 4-Jun-14 | 21-Jul-14 | 77,230.00 | 47 | 3,629,810.00 |
| 34 | | | 14-Jul-14 | 14-Jul-14 | 3,804.50 | 0 | - |
| 35 | | | 30-Jun-14 | 25-Jul-14 | 3,458.20 | 25 | 86,455.00 |
| 36 | | | 18-Jun-14 | 18-Jul-14 | 14,779.30 | 30 | 443,379.00 |
| 37 | | | 21-Jul-14 | 31-Jul-14 | 2,695.00 | 10 | 26,950.00 |
| 38 | | | 11-Jun-14 | 15-Jul-14 | 5,474.56 | 34 | 186,135.04 |
| 39 | | | 11-Jun-14 | 15-Jul-14 | 11,730.45 | 34 | 398,835.30 |
| 40 | | | 11-Jun-14 | 15-Jul-14 | 14,659.20 | 34 | 498,412.80 |
| 41 | | | 11-Jun-14 | 15-Jul-14 | 14,103.95 | 34 | 479,534.30 |
| 42 | | | 11-Jun-14 | 15-Jul-14 | 4,268.31 | 34 | 145,122.54 |
| 43 | | | 11-Jun-14 | 15-Jul-14 | 5,288.98 | 34 | 179,825.32 |
| 44 | | | 11-Jun-14 | 15-Jul-14 | 4,175.51 | 34 | 141,967.34 |
| 45 | | | 11-Jun-14 | 15-Jul-14 | 6,866.39 | 34 | 233,457.26 |
| 46 | | | 11-Jun-14 | 15-Jul-14 | 6,676.55 | 34 | 227,002.70 |
| 47 | | | 11-Jun-14 | 15-Jul-14 | 8,522.59 | 34 | 289,768.06 |
| 48 | | | 11-Jun-14 | 15-Jul-14 | 7,728.07 | 34 | 262,754.38 |
| 49 | | | 11-Jun-14 | 15-Jul-14 | 3,525.98 | 34 | 119,883.32 |
| 50 | | | 30-Jun-14 | 30-Jul-14 | 2,236,431.25 | 30 | 67,092,937.50 |
| 51 | | | 30-Jun-14 | 30-Jul-14 | 6,030,158.63 | 30 | 180,904,758.90 |
| 52 | | | 30-Jun-14 | 30-Jul-14 | 297,114.46 | 30 | 8,913,433.80 |
| 53 | | | 13-Jun-14 | 14-Jul-14 | 5,580.11 | 31 | 172,983.41 |
| 54 | | | 7-Jul-14 | 16-Jul-14 | 82,500.00 | 9 | 742,500.00 |
| 55 | | | 15-Jul-14 | 16-Jul-14 | 22,748.43 | 1 | 22,748.43 |
| 56 | | | 11-Jul-14 | 18-Jul-14 | 7,475.00 | 7 | 52,325.00 |
| 57 | | | 5-Jun-14 | 2-Jul-14 | 9,185.28 | 27 | 248,002.56 |
| 58 | | | 3-Jul-14 | 30-Jul-14 | 20,947.68 | 27 | 565,587.36 |
| 59 | | | 9-Jul-14 | 30-Jul-14 | 11,764.48 | 21 | 247,054.08 |
| 60 | | | 2-Jun-14 | 2-Jul-14 | 1,024,217.22 | 30 | 30,726,516.60 |
| 61 | | | 4-Jun-14 | 3-Jul-14 | 4,535.52 | 29 | 131,530.08 |
| 62 | | | 30-Jun-14 | 30-Jul-14 | 8,861.57 | 30 | 265,847.10 |
| 63 | | | 23-Jun-14 | 14-Jul-14 | 4,395.68 | 21 | 92,309.28 |
| 64 | | | 30-Jun-14 | 30-Jul-14 | 4,546.36 | 30 | 136,390.80 |
| 65 | | | 7-Jul-14 | 30-Jul-14 | 4,442.20 | 23 | 102,170.60 |
| 66 | | | 8-Jul-14 | 30-Jul-14 | 4,359.71 | 22 | 95,913.62 |
| 67 | | | 2-Jun-14 | 2-Jul-14 | 3,926.70 | 30 | 117,801.00 |
| 68 | | | 11-Jun-14 | 11-Jul-14 | 11,596.25 | 30 | 347,887.50 |
| 69 | | | 9-Jun-14 | 22-Jul-14 | 15,796.38 | 43 | 679,244.34 |
| 70 | | | 19-May-14 | 2-Jul-14 | 2,668.40 | 44 | 117,409.60 |
| 71 | | | 1-Jul-14 | 10-Jul-14 | 7,421.94 | 9 | 66,797.46 |
| 72 | | | 22-Jul-14 | 31-Jul-14 | 30,840.37 | 9 | 277,563.33 |
| 73 | | | 25-Jun-14 | 25-Jul-14 | 24,046.88 | 30 | 721,406.40 |
| 74 | | | 1-Jun-14 | 1-Jul-14 | 2,797.86 | 30 | 83,935.80 |
| 75 | | | 20-Jun-14 | 21-Jul-14 | 5,149.42 | 31 | 159,632.02 |

Otter Tail Power Company
A/P Sample
July 2014

Accounts Payable Analysis
Page 25 of 38

Checks written between 07/01/14 and 07/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 28-Jul-14 | 31-Jul-14 | 19,142.76 | 3 | 57,428.28 |
| 2 | | | 1-Jul-14 | 28-Jul-14 | 2,914.00 | 27 | 78,678.00 |
| 3 | | | 11-Jun-14 | 11-Jul-14 | 35,402.22 | 30 | 1,062,066.60 |
| 4 | | | 17-Jun-14 | 17-Jul-14 | 5,789.63 | 30 | 173,688.90 |
| 5 | | | 25-Jun-14 | 25-Jul-14 | 8,149.34 | 30 | 244,480.20 |
| 6 | | | 13-Jun-14 | 11-Jul-14 | 148,601.60 | 28 | 4,160,844.80 |
| 7 | | | 13-Jun-14 | 14-Jul-14 | 108,736.06 | 31 | 3,370,817.86 |
| 8 | | | 17-Jun-14 | 14-Jul-14 | 119,932.26 | 27 | 3,238,171.02 |
| 9 | | | 26-Jun-14 | 25-Jul-14 | 21,294.53 | 29 | 617,541.37 |
| 10 | | | 3-Jun-14 | 3-Jul-14 | 4,900.00 | 30 | 147,000.00 |
| 11 | | | 7-Jul-14 | 15-Jul-14 | 10,600.00 | 8 | 84,800.00 |
| 12 | | | 19-Jun-14 | 29-Jul-14 | 5,000.00 | 40 | 200,000.00 |
| 13 | | | 14-Jul-14 | 15-Jul-14 | 24,265.00 | 1 | 24,265.00 |
| 14 | | | 15-Jul-14 | 15-Jul-14 | 417,804.66 | 0 | - |
| 15 | | | 31-Jul-14 | 31-Jul-14 | 947,757.56 | 0 | - |
| 16 | | | 1-Jul-14 | 22-Jul-14 | 15,433.05 | 21 | 324,094.05 |
| 17 | | | 1-Jul-14 | 22-Jul-14 | 9,325.53 | 21 | 195,836.13 |
| 18 | | | 10-Jul-14 | 11-Jul-14 | 5,500.00 | 1 | 5,500.00 |
| 19 | | | 9-Jun-14 | 9-Jul-14 | 4,003.65 | 30 | 120,109.50 |
| 20 | | | 16-Jun-14 | 9-Jul-14 | 18,770.34 | 23 | 431,717.82 |
| 21 | | | 25-Jun-14 | 25-Jul-14 | 3,795.46 | 30 | 113,863.80 |
| 22 | | | 3-Jun-14 | 3-Jul-14 | 3,633.00 | 30 | 108,990.00 |
| 23 | | | 3-Jun-14 | 3-Jul-14 | 5,368.00 | 30 | 161,040.00 |
| 24 | | | 3-Jun-14 | 3-Jul-14 | 3,831.00 | 30 | 114,930.00 |
| 25 | | | 3-Jun-14 | 3-Jul-14 | 6,288.50 | 30 | 188,655.00 |
| 26 | | | 3-Jun-14 | 3-Jul-14 | 5,645.00 | 30 | 169,350.00 |
| 27 | | | 3-Jun-14 | 3-Jul-14 | 3,387.00 | 30 | 101,610.00 |
| 28 | | | 3-Jun-14 | 3-Jul-14 | 4,890.00 | 30 | 146,700.00 |
| 29 | | | 9-Jun-14 | 3-Jul-14 | 2,685.50 | 24 | 64,452.00 |
| 30 | | | 9-Jun-14 | 3-Jul-14 | 7,397.00 | 24 | 177,528.00 |
| 31 | | | 9-Jun-14 | 3-Jul-14 | 3,674.00 | 24 | 88,176.00 |
| 32 | | | 9-Jun-14 | 3-Jul-14 | 2,633.00 | 24 | 63,192.00 |
| 33 | | | 9-Jun-14 | 3-Jul-14 | 6,325.00 | 24 | 151,800.00 |
| 34 | | | 9-Jun-14 | 9-Jul-14 | 7,519.56 | 30 | 225,586.80 |
| 35 | | | 26-Jun-14 | 25-Jul-14 | 4,297.00 | 29 | 124,613.00 |
| 36 | | | 26-Jun-14 | 25-Jul-14 | 3,997.00 | 29 | 115,913.00 |
| 37 | | | 26-Jun-14 | 25-Jul-14 | 4,365.00 | 29 | 126,585.00 |
| 38 | | | 30-Jun-14 | 30-Jul-14 | 3,489.00 | 30 | 104,670.00 |
| 39 | | | 30-Jun-14 | 30-Jul-14 | 3,445.00 | 30 | 103,350.00 |
| 40 | | | 1-Jul-14 | 11-Jul-14 | 5,088.69 | 10 | 50,886.90 |
| 41 | | | 1-Jul-14 | 11-Jul-14 | 5,210.16 | 10 | 52,101.60 |
| 42 | | | 1-Jul-14 | 11-Jul-14 | 2,598.80 | 10 | 25,988.00 |
| 43 | | | 8-Jul-14 | 11-Jul-14 | 3,206.25 | 3 | 9,618.75 |
| 44 | | | 1-Jul-14 | 14-Jul-14 | 27,098.16 | 13 | 352,276.08 |
| 45 | | | 8-Jul-14 | 14-Jul-14 | 16,674.90 | 6 | 100,049.40 |
| 46 | | | 17-Jun-14 | 29-Jul-14 | 5,930.00 | 42 | 249,060.00 |
| 47 | | | 24-Jul-14 | 29-Jul-14 | 13,305.40 | 5 | 66,527.00 |
| 48 | | | 28-Jul-14 | 31-Jul-14 | 5,961.49 | 3 | 17,884.47 |
| 49 | | | 7-Jul-14 | 28-Jul-14 | 26,730.00 | 21 | 561,330.00 |
| 50 | | | 23-Jul-14 | 29-Jul-14 | 33,176.00 | 6 | 199,056.00 |
| 51 | | | 11-Jun-14 | 23-Jul-14 | 3,586.76 | 42 | 150,643.92 |
| 52 | | | 30-Jun-14 | 31-Jul-14 | 4,744.91 | 31 | 147,092.21 |
| 53 | | | 25-Jun-14 | 25-Jul-14 | 32,274.55 | 30 | 968,236.50 |
| 54 | | | 26-Jun-14 | 25-Jul-14 | 3,585.63 | 29 | 103,983.27 |
| 55 | | | 30-Jul-14 | 30-Jul-14 | 6,416.33 | 0 | - |
| 56 | | | 30-Jun-14 | 25-Jul-14 | 3,580.84 | 25 | 89,521.00 |
| 57 | | | 1-Jul-14 | 1-Jul-14 | 2,600.00 | 0 | - |
| 58 | | | 11-Jul-14 | 16-Jul-14 | 10,000.00 | 5 | 50,000.00 |
| 59 | | | 21-May-14 | 14-Jul-14 | 39,144.31 | 54 | 2,113,792.74 |
| 60 | | | 21-May-14 | 16-Jul-14 | 47,901.52 | 56 | 2,682,485.12 |
| 61 | | | 12-Jun-14 | 11-Jul-14 | 26,128.80 | 29 | 757,735.20 |
| 62 | | | 30-Jun-14 | 22-Jul-14 | 3,185.00 | 22 | 70,070.00 |
| 63 | | | 30-Jun-14 | 30-Jul-14 | 2,702.00 | 30 | 81,060.00 |
| 64 | | | 15-Apr-14 | 1-Jul-14 | 3,546.80 | 77 | 273,103.60 |
| 65 | | | 1-Jul-14 | 7-Jul-14 | 3,960.00 | 6 | 23,760.00 |
| 66 | | | 1-Jul-14 | 31-Jul-14 | 20,000.00 | 30 | 600,000.00 |
| 67 | | | 13-Jun-14 | 14-Jul-14 | 12,132.00 | 31 | 376,092.00 |
| 68 | | | 16-Jun-14 | 16-Jul-14 | 29,570.32 | 30 | 887,109.60 |
| 69 | | | 1-Jul-14 | 15-Jul-14 | 9,996.27 | 14 | 139,947.78 |
| 70 | | | 14-Jun-14 | 2-Jul-14 | 25,758.00 | 18 | 463,644.00 |
| 71 | | | 2-Jul-14 | 16-Jul-14 | 216,623.91 | 14 | 3,032,734.74 |
| 72 | | | 12-Jun-14 | 11-Jul-14 | 3,498.59 | 29 | 101,459.11 |
| 73 | | | 26-Jun-14 | 8-Jul-14 | 3,637.87 | 12 | 43,654.44 |
| 74 | | | 24-Jun-14 | 11-Jul-14 | 4,100.00 | 17 | 69,700.00 |
| 75 | | | 28-Jun-14 | 7-Jul-14 | 3,995.42 | 9 | 35,958.78 |

Otter Tail Power Company
A/P Sample
July 2014

Accounts Payable Analysis
Page 26 of 38

Checks written between 07/01/14 and 07/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 19-Jun-14 | 18-Jul-14 | 20,547.00 | 29 | 595,863.00 |
| 2 | | | 5-Jun-14 | 3-Jul-14 | 9,725.09 | 28 | 272,302.52 |
| 3 | | | 11-Jun-14 | 11-Jul-14 | 12,087.83 | 30 | 362,634.90 |
| 4 | | | 12-Jun-14 | 11-Jul-14 | 91,724.43 | 29 | 2,660,008.47 |
| 5 | | | 12-Jun-14 | 11-Jul-14 | 150,116.47 | 29 | 4,353,377.63 |
| 6 | | | 26-Jun-14 | 14-Jul-14 | 8,322.73 | 18 | 149,809.14 |
| 7 | | | 18-Jun-14 | 14-Jul-14 | 4,164.95 | 26 | 108,288.70 |
| 8 | | | 4-Jul-14 | 30-Jul-14 | 3,604.45 | 26 | 93,715.70 |
| 9 | | | 4-Jun-14 | 3-Jul-14 | (235.95) | 29 | (6,842.55) |
| 10 | | | 4-Jun-14 | 3-Jul-14 | 3,954.94 | 29 | 114,693.26 |
| 11 | | | 30-Jun-14 | 10-Jul-14 | 30,000.00 | 10 | 300,000.00 |
| 12 | | | 15-Jul-14 | 30-Jul-14 | 17,217.00 | 15 | 258,255.00 |
| 13 | | | 1-Jul-14 | 1-Jul-14 | 3,500.00 | 0 | - |
| 14 | | | 29-May-14 | 3-Jul-14 | 58,637.73 | 35 | 2,052,320.55 |
| 15 | | | 1-Jul-14 | 28-Jul-14 | 3,848.95 | 27 | 103,921.65 |
| 16 | | | 1-Jul-14 | 28-Jul-14 | 284,164.00 | 27 | 7,672,428.00 |
| 17 | | | 24-Jun-14 | 1-Jul-14 | 757,299.22 | 7 | 5,301,094.54 |
| 18 | | | 24-Jun-14 | 1-Jul-14 | 12,779.86 | 7 | 89,459.02 |
| 19 | | | 24-Jun-14 | 1-Jul-14 | 6,013.09 | 7 | 42,091.63 |
| 20 | | | 1-Jul-14 | 9-Jul-14 | 311,361.05 | 8 | 2,490,888.40 |
| 21 | | | 1-Jul-14 | 9-Jul-14 | 13,220.08 | 8 | 105,760.64 |
| 22 | | | 8-Jul-14 | 15-Jul-14 | 561,480.46 | 7 | 3,930,363.22 |
| 23 | | | 8-Jul-14 | 15-Jul-14 | 13,243.28 | 7 | 92,702.96 |
| 24 | | | 8-Jul-14 | 15-Jul-14 | 9,483.33 | 7 | 66,383.31 |
| 25 | | | 8-Jul-14 | 15-Jul-14 | 938,705.11 | 7 | 6,570,935.77 |
| 26 | | | 8-Jul-14 | 15-Jul-14 | 60,960.26 | 7 | 426,721.82 |
| 27 | | | 15-Jul-14 | 22-Jul-14 | 399,652.07 | 7 | 2,797,564.49 |
| 28 | | | 15-Jul-14 | 22-Jul-14 | 12,955.65 | 7 | 90,689.55 |
| 29 | | | 22-Jul-14 | 29-Jul-14 | 655,302.85 | 7 | 4,587,119.95 |
| 30 | | | 22-Jul-14 | 29-Jul-14 | 11,724.13 | 7 | 82,068.91 |
| 31 | | | 23-Jul-14 | 29-Jul-14 | 3,145.31 | 6 | 18,871.86 |
| 32 | | | 30-Jun-14 | 30-Jul-14 | 26,600.00 | 30 | 798,000.00 |
| 33 | | | 28-Jul-14 | 31-Jul-14 | 4,244.50 | 3 | 12,733.50 |
| 34 | | | 27-Jun-14 | 29-Jul-14 | 9,496.00 | 32 | 303,872.00 |
| 35 | | | 30-Jun-14 | 1-Jul-14 | 114,673.15 | 1 | 114,673.15 |
| 36 | | | 15-Jul-14 | 16-Jul-14 | 39,453.60 | 1 | 39,453.60 |
| 37 | | | 29-Jul-14 | 30-Jul-14 | 7,854.00 | 1 | 7,854.00 |
| 38 | | | 31-Jan-14 | 8-Jul-14 | 46,715.25 | 158 | 7,381,009.50 |
| 39 | | | 15-Jul-14 | 16-Jul-14 | 10,299.42 | 1 | 10,299.42 |
| 40 | | | 25-Jun-14 | 23-Jul-14 | 11,083.35 | 28 | 310,333.80 |
| 41 | | | 30-Jun-14 | 25-Jul-14 | 3,858.00 | 25 | 96,450.00 |
| 42 | | | 17-Jul-14 | 30-Jul-14 | 3,470.00 | 13 | 45,110.00 |
| 43 | | | 19-Jun-14 | 1-Jul-14 | 5,785.17 | 12 | 69,422.04 |
| 44 | | | 8-Jul-14 | 30-Jul-14 | 10,531.97 | 22 | 231,703.34 |
| 45 | | | 23-Jun-14 | 23-Jul-14 | 9,657.68 | 30 | 289,730.40 |
| 46 | | | 30-Jun-14 | 30-Jul-14 | 6,235.74 | 30 | 187,072.20 |
| 47 | | | 4-Jun-14 | 3-Jul-14 | 13,200.00 | 29 | 382,800.00 |
| 48 | | | 9-Jun-14 | 9-Jul-14 | 3,170.00 | 30 | 95,100.00 |
| 49 | | | 10-Jun-14 | 10-Jul-14 | 13,285.43 | 30 | 398,562.90 |
| 50 | | | 30-Jun-14 | 30-Jul-14 | 50,198.51 | 30 | 1,505,955.30 |
| 51 | | | 1-Jul-14 | 30-Jul-14 | 7,217.28 | 29 | 209,301.12 |
| 52 | | | 3-Jul-14 | 30-Jul-14 | 60,798.40 | 27 | 1,641,556.80 |
| 53 | | | 7-Jul-14 | 30-Jul-14 | 4,540.97 | 23 | 104,442.31 |
| 54 | | | 10-Jul-14 | 30-Jul-14 | 9,023.28 | 20 | 180,465.60 |
| 55 | | | 1-Jul-14 | 11-Jul-14 | 4,000.00 | 10 | 40,000.00 |
| 56 | | | 26-Jun-14 | 25-Jul-14 | 119,298.63 | 29 | 3,459,660.27 |
| 57 | | | 27-Jun-14 | 28-Jul-14 | 7,450.30 | 31 | 230,959.30 |
| 58 | | | 5-Jun-14 | 10-Jul-14 | 2,800.22 | 35 | 98,007.70 |
| 59 | | | 18-Jun-14 | 10-Jul-14 | 4,162.03 | 22 | 91,564.66 |
| 60 | | | 17-Jun-14 | 10-Jul-14 | 3,123.68 | 23 | 71,844.64 |
| 61 | | | 16-Jun-14 | 10-Jul-14 | 6,505.94 | 24 | 156,142.56 |
| 62 | | | 10-Jul-14 | 14-Jul-14 | 5,000.00 | 4 | 20,000.00 |
| 63 | | | 8-Jul-14 | 29-Jul-14 | 6,579.94 | 21 | 138,178.74 |
| 64 | | | 15-Jul-14 | 30-Jul-14 | 5,600.00 | 15 | 84,000.00 |
| 65 | | | 27-Jun-14 | 7-Jul-14 | 3,016.79 | 10 | 30,167.90 |
| 66 | | | 26-Jun-14 | 7-Jul-14 | 2,962.34 | 11 | 32,585.74 |
| 67 | | | 11-Jul-14 | 16-Jul-14 | 190,935.58 | 5 | 954,677.90 |
| 68 | | | 1-Jul-14 | 11-Jul-14 | 54,467.75 | 10 | 544,677.50 |
| 69 | | | 17-May-14 | 2-Jul-14 | 45,695.98 | 46 | 2,102,015.08 |
| 70 | | | 1-Jul-14 | 14-Jul-14 | 11,869.00 | 13 | 154,297.00 |
| 71 | | | 4-Jun-14 | 3-Jul-14 | 7,479.28 | 29 | 216,899.12 |
| 72 | | | 1-Jul-14 | 31-Jul-14 | 6,544.57 | 30 | 196,337.10 |
| 73 | | | 14-Jul-14 | 18-Jul-14 | 157,602.98 | 4 | 630,411.92 |
| 74 | | | 25-Jul-14 | 28-Jul-14 | 35,781.90 | 3 | 107,345.70 |
| 75 | | | 30-Jul-14 | 30-Jul-14 | 44,617.00 | 0 | - |

Otter Tail Power Company
A/P Sample
July 2014

Checks written between 07/01/14 and 07/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 8-Jul-14 | 18-Jul-14 | 9,397.80 | 10 | 93,978.00 |
| 2 | | | 17-Jun-14 | 1-Jul-14 | 3,515.00 | 14 | 49,210.00 |
| 3 | | | 18-Jul-14 | 31-Jul-14 | 3,726.00 | 13 | 48,438.00 |
| 4 | | | 10-Jun-14 | 9-Jul-14 | 9,737.50 | 29 | 282,387.50 |
| 5 | | | 1-Jul-14 | 31-Jul-14 | 5,741.33 | 30 | 172,239.90 |
| 6 | | | 16-Jul-14 | 31-Jul-14 | 4,088.70 | 15 | 61,330.50 |
| 7 | | | 17-Jul-14 | 31-Jul-14 | 2,911.65 | 14 | 40,763.10 |
| 8 | | | 30-Jun-14 | 31-Jul-14 | 11,700.00 | 31 | 362,700.00 |
| 9 | | | 27-Jun-14 | 7-Jul-14 | 24,407.92 | 10 | 244,079.20 |
| 10 | | | 3-Jul-14 | 14-Jul-14 | 24,464.38 | 11 | 269,108.18 |
| 11 | | | 7-Jul-14 | 17-Jul-14 | 24,228.81 | 10 | 242,288.10 |
| 12 | | | 8-Jul-14 | 18-Jul-14 | 24,202.31 | 10 | 242,023.10 |
| 13 | | | 9-Jul-14 | 18-Jul-14 | 2,514.64 | 9 | 22,631.76 |
| 14 | | | 2-Jul-14 | 3-Jul-14 | 3,809.00 | 1 | 3,809.00 |
| 15 | | | 1-Jul-14 | 16-Jul-14 | 49,956.40 | 15 | 749,346.00 |
| 16 | | | 1-Jun-14 | 1-Jul-14 | 17,555.00 | 30 | 526,650.00 |
| 17 | | | 1-Jun-14 | 1-Jul-14 | 2,758.34 | 30 | 82,750.20 |
| 18 | | | 24-Jun-14 | 24-Jul-14 | 3,750.00 | 30 | 112,500.00 |
| 19 | | | 1-Jul-14 | 31-Jul-14 | 17,555.00 | 30 | 526,650.00 |
| 20 | | | 1-Jul-14 | 31-Jul-14 | 2,758.34 | 30 | 82,750.20 |
| 21 | | | 1-Jun-14 | 17-Jul-14 | 71,375.92 | 46 | 3,283,292.32 |
| 22 | | | 4-Jun-14 | 3-Jul-14 | 32,939.06 | 29 | 955,232.74 |
| 23 | | | 19-Jun-14 | 16-Jul-14 | 6,036.47 | 27 | 162,984.69 |
| 24 | | | 1-Jul-14 | 2-Jul-14 | 11,844.85 | 1 | 11,844.85 |
| 25 | | | 25-Jun-14 | 25-Jul-14 | 3,359.57 | 30 | 100,787.10 |
| 26 | | | 25-Jun-14 | 25-Jul-14 | 25,452.39 | 30 | 763,571.70 |
| 27 | | | 25-Jun-14 | 25-Jul-14 | 785,479.84 | 30 | 23,564,395.20 |
| 28 | | | 14-Jul-14 | 14-Jul-14 | 66,358.45 | 0 | - |
| 29 | | | 28-Jul-14 | 29-Jul-14 | 175,675.51 | 1 | 175,675.51 |
| 30 | | | 14-Jul-14 | 14-Jul-14 | 68,649.61 | 0 | - |
| 31 | | | 28-Jul-14 | 29-Jul-14 | 183,335.69 | 1 | 183,335.69 |
| 32 | | | 15-Jul-14 | 15-Jul-14 | 986,471.49 | 0 | - |
| 33 | | | 17-Jul-14 | 17-Jul-14 | 3,253.50 | 0 | - |
| 34 | | | 31-Jul-14 | 31-Jul-14 | 2,111,298.94 | 0 | - |
| 35 | | | 24-Jun-14 | 24-Jul-14 | 6,240.00 | 30 | 187,200.00 |
| 36 | | | 30-May-14 | 1-Jul-14 | 37,926.71 | 32 | 1,213,654.72 |
| 37 | | | 15-Jun-14 | 1-Jul-14 | 577,547.00 | 16 | 9,240,752.00 |
| 38 | | | 30-Jun-14 | 3-Jul-14 | 144,558.55 | 3 | 433,675.65 |
| 39 | | | 15-Jul-14 | 24-Jul-14 | 144,171.75 | 9 | 1,297,545.75 |
| 40 | | | 27-Jul-14 | 28-Jul-14 | 3,926.73 | 1 | 3,926.73 |
| 41 | | | 12-Jun-14 | 14-Jul-14 | 11,940.00 | 32 | 382,080.00 |
| 42 | | | 28-Jul-14 | 29-Jul-14 | 4,321.60 | 1 | 4,321.60 |
| 43 | | | 1-Jun-14 | 29-Jul-14 | 7,794.04 | 58 | 452,054.32 |
| 44 | | | 8-Jul-14 | 16-Jul-14 | 43,182.53 | 8 | 345,460.24 |
| 45 | | | 20-Jun-14 | 22-Jul-14 | 175,039.21 | 32 | 5,601,254.72 |
| 46 | | | 27-Jun-14 | 28-Jul-14 | 8,001.73 | 31 | 248,053.63 |
| 47 | | | 27-Jun-14 | 28-Jul-14 | 20,897.20 | 31 | 647,813.20 |
| 48 | | | 3-Jul-14 | 25-Jul-14 | 10,872.48 | 22 | 239,194.56 |
| 49 | | | 19-Jun-14 | 11-Jul-14 | 16,068.00 | 22 | 353,496.00 |
| 50 | | | 18-Jun-14 | 21-Jul-14 | 3,421.39 | 33 | 112,905.87 |
| 51 | | | 13-Jun-14 | 3-Jul-14 | 6,867.27 | 20 | 137,345.40 |
| 52 | | | 20-Jun-14 | 10-Jul-14 | 6,549.08 | 20 | 130,981.60 |
| 53 | | | 26-Jun-14 | 16-Jul-14 | 5,253.91 | 20 | 105,078.20 |
| 54 | | | 4-Jul-14 | 24-Jul-14 | 4,473.15 | 20 | 89,463.00 |
| 55 | | | 11-Jul-14 | 31-Jul-14 | 5,109.00 | 20 | 102,180.00 |
| 56 | | | 13-Mar-14 | 18-Jul-14 | 2,602.48 | 127 | 330,514.96 |
| 57 | | | 19-Jun-14 | 18-Jul-14 | 4,200.86 | 29 | 121,824.94 |
| 58 | | | 6-Jun-14 | 7-Jul-14 | 73,200.00 | 31 | 2,269,200.00 |
| 59 | | | 3-Jun-14 | 3-Jul-14 | 118,610.00 | 30 | 3,558,300.00 |
| 60 | | | 18-Jun-14 | 18-Jul-14 | 27,804.67 | 30 | 834,140.10 |
| 61 | | | 28-Jul-14 | 29-Jul-14 | 3,804.50 | 1 | 3,804.50 |
| 62 | | | 19-Jun-14 | 18-Jul-14 | 63,500.00 | 29 | 1,841,500.00 |
| 63 | | | 13-May-14 | 2-Jul-14 | 11,089.75 | 50 | 554,487.50 |
| 64 | | | 2-Jun-14 | 2-Jul-14 | 4,366.75 | 30 | 131,002.50 |
| 65 | | | 11-Jun-14 | 2-Jul-14 | 11,667.32 | 21 | 245,013.72 |
| 66 | | | 3-Jun-14 | 10-Jul-14 | 8,618.40 | 37 | 318,880.80 |
| 67 | | | 30-Jun-14 | 10-Jul-14 | 8,618.40 | 10 | 86,184.00 |
| 68 | | | 20-May-14 | 1-Jul-14 | 6,507.09 | 42 | 273,297.78 |
| 69 | | | 14-Jun-14 | 2-Jul-14 | 3,252.00 | 18 | 58,536.00 |
| 70 | | | 21-Jun-14 | 16-Jul-14 | 3,136.00 | 25 | 78,400.00 |
| 71 | | | 28-Jun-14 | 23-Jul-14 | 3,451.00 | 25 | 86,275.00 |
| 72 | | | 5-Jul-14 | 23-Jul-14 | 3,252.00 | 18 | 58,536.00 |
| 73 | | | 8-Jul-14 | 8-Jul-14 | 9,151.20 | 0 | - |
| 74 | | | 9-Jul-14 | 9-Jul-14 | 5,337.24 | 0 | - |
| 75 | | | 10-Jul-14 | 10-Jul-14 | 142,707.72 | 0 | - |

Otter Tail Power Company
A/P Sample
July 2014

Accounts Payable Analysis
Page 28 of 38

Checks written between 07/01/14 and 07/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 11-Jul-14 | 11-Jul-14 | 116,149.88 | 0 | - |
| 2 | | | 14-Jul-14 | 14-Jul-14 | 15,188.00 | 0 | - |
| 3 | | | 17-Jul-14 | 17-Jul-14 | 31,991.22 | 0 | - |
| 4 | | | 21-Jul-14 | 21-Jul-14 | 136,407.40 | 0 | - |
| 5 | | | 22-Jul-14 | 22-Jul-14 | 51,047.68 | 0 | - |
| 6 | | | 6-Jul-14 | 21-Jul-14 | 40,358.18 | 15 | 605,372.70 |
| 7 | | | 1-Jul-14 | 22-Jul-14 | 4,971.69 | 21 | 104,405.49 |
| 8 | | | 18-Jul-14 | 21-Jul-14 | 2,500.00 | 3 | 7,500.00 |
| 9 | | | 30-Jun-14 | 30-Jul-14 | 4,079.71 | 30 | 122,391.30 |
| 10 | | | 1-Jun-14 | 17-Jul-14 | 4,317.81 | 46 | 198,619.26 |
| 11 | | | 1-Jun-14 | 17-Jul-14 | 5,578.39 | 46 | 256,605.94 |
| 12 | | | 3-Jul-14 | 9-Jul-14 | 9,854.79 | 6 | 59,128.74 |
| 13 | | | 1-Jul-14 | 11-Jul-14 | 8,246.00 | 10 | 82,460.00 |
| 14 | | | 29-Jun-14 | 1-Jul-14 | 8,717.52 | 2 | 17,435.04 |
| 15 | | | 29-Jun-14 | 1-Jul-14 | 3,570.00 | 2 | 7,140.00 |
| 16 | | | 8-Jul-14 | 29-Jul-14 | 2,700.00 | 21 | 56,700.00 |
| 17 | | | 28-May-14 | 17-Jul-14 | 4,402.38 | 50 | 220,119.00 |
| 18 | | | 28-May-14 | 17-Jul-14 | 4,205.34 | 50 | 210,267.00 |
| 19 | | | 28-May-14 | 17-Jul-14 | 14,963.78 | 50 | 748,189.00 |
| 20 | | | 30-May-14 | 17-Jul-14 | 6,353.38 | 48 | 304,962.24 |
| 21 | | | 17-Jun-14 | 9-Jul-14 | 9,921.84 | 22 | 218,280.48 |
| 22 | | | 1-Jul-14 | 31-Jul-14 | 4,357.80 | 30 | 130,734.00 |
| 23 | | | 30-Jun-14 | 1-Jul-14 | 4,875.00 | 1 | 4,875.00 |
| 24 | | | 4-Jun-14 | 3-Jul-14 | 22,560.82 | 29 | 654,263.78 |
| 25 | | | 7-Jun-14 | 7-Jul-14 | 77,418.03 | 30 | 2,322,540.90 |
| 26 | | | 7-Jun-14 | 7-Jul-14 | 48,526.93 | 30 | 1,455,807.90 |
| 27 | | | 7-Jun-14 | 7-Jul-14 | 43,430.42 | 30 | 1,302,912.60 |
| 28 | | | 7-Jun-14 | 7-Jul-14 | 74,848.43 | 30 | 2,245,452.90 |
| 29 | | | 30-Jun-14 | 8-Jul-14 | 22,829.33 | 8 | 182,634.64 |
| 30 | | | 20-Jun-14 | 1-Jul-14 | 51,567.32 | 11 | 567,240.52 |
| 31 | | | 1-Jul-14 | 1-Jul-14 | 22,681.97 | 0 | - |
| 32 | | | 11-Jun-14 | 11-Jul-14 | 32,149.42 | 30 | 964,482.60 |
| 33 | | | 5-Jul-14 | 16-Jul-14 | 11,118.00 | 11 | 122,298.00 |
| 34 | | | 11-Jul-14 | 22-Jul-14 | 6,480.00 | 11 | 71,280.00 |
| 35 | | | 17-Jun-14 | 10-Jul-14 | 10,089.50 | 23 | 232,058.50 |
| 36 | | | 18-Jun-14 | 10-Jul-14 | 3,486.50 | 22 | 76,703.00 |
| 37 | | | 24-Jun-14 | 10-Jul-14 | 5,988.00 | 16 | 95,808.00 |
| 38 | | | 31-Jul-14 | 31-Jul-14 | 5,544.00 | 0 | - |
| 39 | | | 17-Jul-14 | 17-Jul-14 | 6,816.00 | 0 | - |
| 40 | | | 31-Jul-14 | 31-Jul-14 | 6,480.00 | 0 | - |
| 41 | | | 11-Jul-14 | 11-Jul-14 | 6,190.80 | 0 | - |
| 42 | | | 31-Jul-14 | 31-Jul-14 | 23,734.98 | 0 | - |
| 43 | | | 31-Jul-14 | 31-Jul-14 | 5,904.00 | 0 | - |
| 44 | | | 30-Jun-14 | 1-Jul-14 | 4,000.00 | 1 | 4,000.00 |
| 45 | | | 5-Jun-14 | 7-Jul-14 | 220,000.00 | 32 | 7,040,000.00 |
| 46 | | | 17-Jul-14 | 17-Jul-14 | 207,367.61 | 0 | - |
| 47 | | | 22-Jun-14 | 24-Jul-14 | 3,000.00 | 32 | 96,000.00 |
| 48 | | | 1-Jul-14 | 30-Jul-14 | 7,360.83 | 29 | 213,464.07 |
| 49 | | | 9-Jul-14 | 16-Jul-14 | 3,377.40 | 7 | 23,641.80 |
| 50 | | | 1-Jul-14 | 8-Jul-14 | 3,100.00 | 7 | 21,700.00 |
| 51 | | | 3-Jul-14 | 9-Jul-14 | 3,411.68 | 6 | 20,470.08 |
| 52 | | | 24-Jul-14 | 30-Jul-14 | 7,985.90 | 6 | 47,915.40 |
| 53 | | | 2-Jun-14 | 2-Jul-14 | 50,795.73 | 30 | 1,523,871.90 |
| 54 | | | 4-Jun-14 | 2-Jul-14 | 4,996.72 | 28 | 139,908.16 |
| 55 | | | 28-Apr-14 | 9-Jul-14 | 8,145.37 | 72 | 586,466.64 |
| 56 | | | 17-Jun-14 | 17-Jul-14 | 14,905.66 | 30 | 447,169.80 |
| 57 | | | 23-Jun-14 | 17-Jul-14 | 52,634.14 | 24 | 1,263,219.36 |
| 58 | | | 20-Jun-14 | 21-Jul-14 | 52,514.03 | 31 | 1,627,934.93 |
| 59 | | | 16-Jun-14 | 30-Jul-14 | 5,644.71 | 44 | 248,367.24 |
| 60 | | | 4-Jun-14 | 17-Jul-14 | 64,732.19 | 43 | 2,783,484.17 |
| 61 | | | 30-Jul-14 | 30-Jul-14 | 38,744.09 | 0 | - |
| 62 | | | 4-Jun-14 | 3-Jul-14 | 5,760.00 | 29 | 167,040.00 |
| 63 | | | 7-Jul-14 | 17-Jul-14 | 7,728.10 | 10 | 77,281.00 |
| 64 | | | 17-Jun-14 | 11-Jul-14 | 5,398.55 | 24 | 129,565.20 |
| 65 | | | 24-Jun-14 | 15-Jul-14 | 2,650.20 | 21 | 55,654.20 |
| 66 | | | 31-May-14 | 15-Jul-14 | 23,870.67 | 45 | 1,074,180.15 |
| 67 | | | 31-May-14 | 15-Jul-14 | 3,216.82 | 45 | 144,756.90 |
| 68 | | | 31-May-14 | 15-Jul-14 | 8,752.92 | 45 | 393,881.40 |
| 69 | | | 12-Jun-14 | 11-Jul-14 | 10,991.25 | 29 | 318,746.25 |
| 70 | | | 30-Jun-14 | 1-Jul-14 | 2,880.00 | 1 | 2,880.00 |
| 71 | | | 8-Jul-14 | 23-Jul-14 | 9,100.00 | 15 | 136,500.00 |
| 72 | | | 12-Jun-14 | 10-Jul-14 | 54,100.00 | 28 | 1,514,800.00 |
| 73 | | | 1-Jun-14 | 1-Jul-14 | 9,718.97 | 30 | 291,569.10 |
| 74 | | | 4-Jul-14 | 15-Jul-14 | 11,044.42 | 11 | 121,488.62 |
| 75 | | | 5-Jun-14 | 3-Jul-14 | 346,821.26 | 28 | 9,710,995.28 |

Otter Tail Power Company
A/P Sample
July 2014

Accounts Payable Analysis
Page 29 of 38

Checks written between 07/01/14 and 07/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|-------------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 17-Jun-14 | 17-Jul-14 | 32,266.19 | 30 | 967,985.70 |
| 2 | | | 18-Jun-14 | 22-Jul-14 | 220,945.57 | 34 | 7,512,149.38 |
| 3 | | | 23-Jun-14 | 22-Jul-14 | 211,528.75 | 29 | 6,134,333.75 |
| 4 | | | 10-Jul-14 | 22-Jul-14 | 27,816.14 | 12 | 333,793.68 |
| 5 | | | 10-Jul-14 | 22-Jul-14 | 5,267.39 | 12 | 63,208.68 |
| 6 | | | 10-Jun-14 | 1-Jul-14 | 57,200.00 | 21 | 1,201,200.00 |
| 7 | | | 10-Jun-14 | 1-Jul-14 | 62,100.00 | 21 | 1,304,100.00 |
| 8 | | | 25-Jun-14 | 7-Jul-14 | 6,667.30 | 12 | 80,007.60 |
| 9 | | | 15-May-14 | 1-Jul-14 | 5,826.80 | 47 | 273,859.60 |
| 10 | | | 4-Jun-14 | 3-Jul-14 | 7,710.40 | 29 | 223,601.60 |
| 11 | | | 31-May-14 | 3-Jul-14 | 3,235.72 | 33 | 106,778.76 |
| 12 | | | 15-Jun-14 | 15-Jul-14 | 5,797.73 | 30 | 173,931.90 |
| 13 | | | 15-Jun-14 | 15-Jul-14 | 2,525.90 | 30 | 75,777.00 |
| 14 | | | 3-Jun-14 | 3-Jul-14 | 13,590.94 | 30 | 407,728.20 |
| 15 | | | 9-Jul-14 | 21-Jul-14 | 4,661.24 | 12 | 55,934.88 |
| 16 | | | 5-Jun-14 | 3-Jul-14 | 13,572.05 | 28 | 380,017.40 |
| 17 | | | 2-Jul-14 | 21-Jul-14 | 6,568.13 | 19 | 124,794.47 |
| 18 | | | 2-Jul-14 | 21-Jul-14 | 2,864.40 | 19 | 54,423.60 |
| 19 | | | 30-Jun-14 | 30-Jul-14 | 18,960.00 | 30 | 568,800.00 |
| 20 | | | 13-Jun-14 | 14-Jul-14 | 6,866.00 | 31 | 212,846.00 |
| 21 | | | 3-Jul-14 | 8-Jul-14 | 30,000.00 | 5 | 150,000.00 |
| 22 | | | 24-Jul-14 | 28-Jul-14 | 30,000.00 | 4 | 120,000.00 |
| 23 | | | 1-Jul-14 | 10-Jul-14 | 10,341.10 | 9 | 93,069.90 |
| 24 | | | 18-Jul-14 | 30-Jul-14 | 32,968.35 | 12 | 395,620.20 |
| 25 | | | 9-Jul-14 | 24-Jul-14 | 6,730.00 | 15 | 100,950.00 |
| 26 | | | 19-Jun-14 | 18-Jul-14 | 16,200.00 | 29 | 469,800.00 |
| 27 | | | 20-Jun-14 | 21-Jul-14 | 15,043.86 | 31 | 466,359.66 |
| 28 | | | 31-May-14 | 1-Jul-14 | 14,264.60 | 31 | 442,202.60 |
| 29 | | | 17-Jun-14 | 17-Jul-14 | 56,704.41 | 30 | 1,701,132.30 |
| 30 | | | 30-Jun-14 | 30-Jul-14 | 173,007.55 | 30 | 5,190,226.50 |
| 31 | | | 20-Jun-14 | 21-Jul-14 | 17,671.46 | 31 | 547,815.26 |
| 32 | | | 30-Jun-14 | 24-Jul-14 | 9,061.04 | 24 | 217,464.96 |
| 33 | | | 10-Jul-14 | 14-Jul-14 | 7,264.00 | 4 | 29,056.00 |
| 34 | | | 16-Jun-14 | 16-Jul-14 | 4,197.00 | 30 | 125,910.00 |
| 35 | | | 18-Apr-14 | 1-Jul-14 | 15,557.64 | 74 | 1,151,265.36 |
| 36 | | | 18-Jun-14 | 18-Jul-14 | 15,940.67 | 30 | 478,220.10 |
| 37 | | | 27-Jun-14 | 28-Jul-14 | 2,607.96 | 31 | 80,846.76 |
| 38 | | | 12-Jun-14 | 11-Jul-14 | 3,344.10 | 29 | 96,978.90 |
| 39 | | | 12-Jun-14 | 11-Jul-14 | 2,651.55 | 29 | 76,894.95 |
| 40 | | | 1-Jun-14 | 1-Jul-14 | 9,711.00 | 30 | 291,330.00 |
| 41 | | | 1-Jul-14 | 31-Jul-14 | 9,438.00 | 30 | 283,140.00 |
| 42 | | | 27-Jun-14 | 1-Jul-14 | 372,860.63 | 4 | 1,491,442.52 |
| 43 | | | 15-Jul-14 | 16-Jul-14 | 157,056.22 | 1 | 157,056.22 |
| 44 | | | 1-Jul-14 | 2-Jul-14 | 6,000.00 | 1 | 6,000.00 |
| 45 | | | 16-Jun-14 | 16-Jul-14 | 14,994.92 | 30 | 449,847.60 |
| 46 | | | 25-Jun-14 | 10-Jul-14 | 72,651.94 | 15 | 1,089,779.10 |
| 47 | | | 27-Jun-14 | 2-Jul-14 | 3,258.50 | 5 | 16,292.50 |
| 48 | | | 1-Jul-14 | 7-Jul-14 | 346,011.45 | 6 | 2,076,068.70 |
| 49 | | | 16-Jul-14 | 23-Jul-14 | 519,275.82 | 7 | 3,634,930.74 |
| 50 | | | 18-Jul-14 | 28-Jul-14 | 2,500.00 | 10 | 25,000.00 |
| 51 | | | 18-Jul-14 | 28-Jul-14 | 2,500.00 | 10 | 25,000.00 |
| 52 | | | 18-Jul-14 | 28-Jul-14 | 0.00 | 10 | - |
| 53 | | | 23-Jun-14 | 23-Jul-14 | 13,761.89 | 30 | 412,856.70 |
| 54 | | | 9-Jul-14 | 18-Jul-14 | 27,696.00 | 9 | 249,264.00 |
| 55 | | | 8-Jul-14 | 29-Jul-14 | 2,594.93 | 21 | 54,493.53 |
| 56 | | | 14-Jul-14 | 28-Jul-14 | 20,978.75 | 14 | 293,702.50 |
| 57 | | | 2-Jul-14 | 2-Jul-14 | 60,456.74 | 0 | - |
| 58 | | | 11-Jul-14 | 14-Jul-14 | 44,817.04 | 3 | 134,451.12 |
| 59 | | | 22-Jul-14 | 22-Jul-14 | 52,091.47 | 0 | - |
| 60 | | | 16-Jun-14 | 16-Jul-14 | 8,384.15 | 30 | 251,524.50 |
| 61 | | | 30-Jun-14 | 28-Jul-14 | 107,368.93 | 28 | 3,006,330.04 |
| 62 | | | 13-Jun-14 | 14-Jul-14 | 39,822.40 | 31 | 1,234,494.40 |
| 63 | | | 17-Jun-14 | 17-Jul-14 | 5,334.80 | 30 | 160,044.00 |
| 64 | | | 15-Jul-14 | 18-Jul-14 | 19,341.85 | 3 | 58,025.55 |
| 65 | | | 1-Jul-14 | 9-Jul-14 | 3,202.79 | 8 | 25,622.32 |
| 66 | | | 2-Jul-14 | 18-Jul-14 | 3,736.06 | 16 | 59,776.96 |
| 67 | | | 12-Jul-14 | 23-Jul-14 | 5,011.08 | 11 | 55,121.88 |
| 68 | | | 2-Jul-14 | 24-Jul-14 | 5,010.98 | 22 | 110,241.56 |
| 69 | | | 15-Jul-14 | 23-Jul-14 | 11,398.84 | 8 | 91,190.72 |
| 70 | | | 9-Apr-14 | 8-Jul-14 | 30,578.67 | 90 | 2,752,080.30 |
| 71 | | | | | | | |
| 72 | | | | | | | |
| 73 | | | | | | | |
| 74 | | | | | | | |
| | | | Invoice Total | | 47,620,412.68 | | 806,826,059.38 |
| | | | Average Lag Days | | | 16.94 | |

Otter Tail Power Company
A/P Sample
October 2014

Checks written between 10/01/14 and 10/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 1-Oct-14 | 10-Oct-14 | 4,073.75 | 9 | 36,663.75 |
| 2 | | | 2-Oct-14 | 31-Oct-14 | 16,964.00 | 29 | 491,956.00 |
| 3 | | | 1-Oct-14 | 31-Oct-14 | 21,000.00 | 30 | 630,000.00 |
| 4 | | | 30-Sep-14 | 30-Oct-14 | (62.49) | 30 | (1,874.70) |
| 5 | | | 30-Sep-14 | 30-Oct-14 | 13,419.75 | 30 | 402,592.50 |
| 6 | | | 28-Aug-14 | 1-Oct-14 | 116,100.60 | 34 | 3,947,420.40 |
| 7 | | | 22-Sep-14 | 29-Oct-14 | 2,934.56 | 37 | 108,578.72 |
| 8 | | | 23-Sep-14 | 6-Oct-14 | 14,580.00 | 13 | 189,540.00 |
| 9 | | | 23-Sep-14 | 23-Oct-14 | 7,067.43 | 30 | 212,022.90 |
| 10 | | | 1-Oct-14 | 16-Oct-14 | 4,000.00 | 15 | 60,000.00 |
| 11 | | | 10-Oct-14 | 30-Oct-14 | 3,699.00 | 20 | 73,980.00 |
| 12 | | | 10-Sep-14 | 13-Oct-14 | 9,730.35 | 33 | 321,101.55 |
| 13 | | | 24-Sep-14 | 24-Oct-14 | 13,652.00 | 30 | 409,560.00 |
| 14 | | | 11-Sep-14 | 10-Oct-14 | 3,788.05 | 29 | 109,853.45 |
| 15 | | | 21-Aug-14 | 16-Oct-14 | 91,443.81 | 56 | 5,120,853.36 |
| 16 | | | 15-Oct-14 | 30-Oct-14 | 18,200.00 | 15 | 273,000.00 |
| 17 | | | 4-Sep-14 | 3-Oct-14 | 2,899.50 | 29 | 84,085.50 |
| 18 | | | 2-Oct-14 | 31-Oct-14 | 2,839.20 | 29 | 82,336.80 |
| 19 | | | 17-Oct-14 | 30-Oct-14 | 2,508.78 | 13 | 32,614.14 |
| 20 | | | 30-Sep-14 | 30-Oct-14 | 8,838.49 | 30 | 265,154.70 |
| 21 | | | 20-Aug-14 | 1-Oct-14 | 4,834.80 | 42 | 203,061.60 |
| 22 | | | 19-Sep-14 | 3-Oct-14 | 3,737.50 | 14 | 52,325.00 |
| 23 | | | 30-Sep-14 | 15-Oct-14 | 4,735.00 | 15 | 71,025.00 |
| 24 | | | 2-Oct-14 | 15-Oct-14 | 482,422.19 | 13 | 6,271,488.47 |
| 25 | | | 30-Sep-14 | 31-Oct-14 | 2,698.08 | 31 | 83,640.48 |
| 26 | | | 21-Oct-14 | 31-Oct-14 | 20,760.00 | 10 | 207,600.00 |
| 27 | | | 24-Sep-14 | 24-Oct-14 | 2,594.21 | 30 | 77,826.30 |
| 28 | | | 13-Oct-14 | 30-Oct-14 | 3,068.00 | 17 | 52,156.00 |
| 29 | | | 20-Sep-14 | 16-Oct-14 | 40,266.62 | 26 | 1,046,932.12 |
| 30 | | | 3-Oct-14 | 14-Oct-14 | 391,948.09 | 11 | 4,311,428.99 |
| 31 | | | 3-Oct-14 | 14-Oct-14 | 2,613.61 | 11 | 28,749.71 |
| 32 | | | 3-Sep-14 | 1-Oct-14 | 7,690.60 | 28 | 215,336.80 |
| 33 | | | 22-Sep-14 | 2-Oct-14 | 2,615.01 | 10 | 26,150.10 |
| 34 | | | 1-Oct-14 | 17-Oct-14 | 8,430.57 | 16 | 134,889.12 |
| 35 | | | 21-Oct-14 | 29-Oct-14 | 2,885.65 | 8 | 23,085.20 |
| 36 | | | 15-Sep-14 | 15-Oct-14 | 24,693.48 | 30 | 740,804.40 |
| 37 | | | 18-Sep-14 | 17-Oct-14 | 3,396.18 | 29 | 98,489.22 |
| 38 | | | 30-Sep-14 | 30-Oct-14 | 4,900.00 | 30 | 147,000.00 |
| 39 | | | 26-Sep-14 | 3-Oct-14 | 121,156.05 | 7 | 848,092.35 |
| 40 | | | 10-Oct-14 | 21-Oct-14 | 7,755.86 | 11 | 85,314.46 |
| 41 | | | 10-Oct-14 | 21-Oct-14 | 31,817.88 | 11 | 349,996.68 |
| 42 | | | 10-Oct-14 | 21-Oct-14 | 37,414.60 | 11 | 411,560.60 |
| 43 | | | 10-Oct-14 | 21-Oct-14 | 121,760.87 | 11 | 1,339,369.57 |
| 44 | | | 23-Oct-14 | 30-Oct-14 | 128,054.09 | 7 | 896,378.63 |
| 45 | | | 17-Sep-14 | 22-Oct-14 | 5,635.94 | 35 | 197,257.90 |
| 46 | | | 4-Sep-14 | 10-Oct-14 | 4,833.69 | 36 | 174,012.84 |
| 47 | | | 30-Sep-14 | 14-Oct-14 | 4,358.09 | 14 | 61,013.26 |
| 48 | | | 30-Sep-14 | 14-Oct-14 | 4,358.09 | 14 | 61,013.26 |
| 49 | | | 26-Sep-14 | 14-Oct-14 | 3,465.22 | 18 | 62,373.96 |
| 50 | | | 30-Sep-14 | 2-Oct-14 | 3,500.00 | 2 | 7,000.00 |
| 51 | | | 1-Oct-14 | 3-Oct-14 | 256,789.30 | 2 | 513,578.60 |
| 52 | | | 10-Oct-14 | 14-Oct-14 | 231,248.57 | 4 | 924,994.28 |
| 53 | | | 17-Oct-14 | 17-Oct-14 | 391,427.96 | 0 | - |
| 54 | | | 14-Oct-14 | 22-Oct-14 | 3,852.00 | 8 | 30,816.00 |
| 55 | | | 24-Oct-14 | 31-Oct-14 | 294,619.36 | 7 | 2,062,335.52 |
| 56 | | | 31-Oct-14 | 31-Oct-14 | 104,622.48 | 0 | - |
| 57 | | | 15-Sep-14 | 1-Oct-14 | 393,777.12 | 16 | 6,300,433.92 |
| 58 | | | 22-Sep-14 | 3-Oct-14 | 298,495.08 | 11 | 3,283,445.88 |
| 59 | | | 23-Sep-14 | 6-Oct-14 | 320,051.16 | 13 | 4,160,665.08 |
| 60 | | | 24-Sep-14 | 7-Oct-14 | 320,051.16 | 13 | 4,160,665.08 |
| 61 | | | 30-Sep-14 | 14-Oct-14 | 295,943.84 | 14 | 4,143,213.76 |
| 62 | | | 3-Oct-14 | 15-Oct-14 | 318,995.82 | 12 | 3,827,949.84 |
| 63 | | | 29-Sep-14 | 16-Oct-14 | 368,165.60 | 17 | 6,258,815.20 |
| 64 | | | 6-Oct-14 | 17-Oct-14 | 310,816.44 | 11 | 3,418,980.84 |
| 65 | | | 7-Oct-14 | 20-Oct-14 | 295,217.68 | 13 | 3,837,829.84 |
| 66 | | | 6-Oct-14 | 23-Oct-14 | 383,175.60 | 17 | 6,513,985.20 |
| 67 | | | 13-Oct-14 | 24-Oct-14 | 318,995.82 | 11 | 3,508,954.02 |
| 68 | | | 13-Oct-14 | 24-Oct-14 | 318,995.82 | 11 | 3,508,954.02 |
| 69 | | | 13-Oct-14 | 24-Oct-14 | 305,363.52 | 11 | 3,358,998.72 |
| 70 | | | 1-Oct-14 | 29-Oct-14 | 8,758.08 | 28 | 245,226.24 |
| 71 | | | 20-Oct-14 | 31-Oct-14 | 318,995.82 | 11 | 3,508,954.02 |
| 72 | | | 25-Sep-14 | 16-Oct-14 | 3,347.50 | 21 | 70,297.50 |
| 73 | | | 25-Aug-14 | 3-Oct-14 | 27,499.54 | 39 | 1,072,482.06 |
| 74 | | | 27-Aug-14 | 3-Oct-14 | 2,789.22 | 37 | 103,201.14 |
| 75 | | | 3-Sep-14 | 24-Oct-14 | 3,224.97 | 51 | 164,473.47 |

Otter Tail Power Company
A/P Sample
October 2014

Accounts Payable Analysis
Page 31 of 38

Checks written between 10/01/14 and 10/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 3-Sep-14 | 24-Oct-14 | 5,772.88 | 51 | 294,416.88 |
| 2 | | | 3-Sep-14 | 24-Oct-14 | 6,922.46 | 51 | 353,045.46 |
| 3 | | | 3-Sep-14 | 24-Oct-14 | 9,301.23 | 51 | 474,362.73 |
| 4 | | | 8-Sep-14 | 24-Oct-14 | 11,761.02 | 46 | 541,006.92 |
| 5 | | | 8-Sep-14 | 24-Oct-14 | 3,239.52 | 46 | 149,017.92 |
| 6 | | | 15-Sep-14 | 24-Oct-14 | 8,468.71 | 39 | 330,279.69 |
| 7 | | | 15-Sep-14 | 24-Oct-14 | 15,834.91 | 39 | 617,561.49 |
| 8 | | | 15-Sep-14 | 24-Oct-14 | 17,918.92 | 39 | 698,837.88 |
| 9 | | | 15-Sep-14 | 24-Oct-14 | 3,529.09 | 39 | 137,634.51 |
| 10 | | | 15-Sep-14 | 24-Oct-14 | 3,437.11 | 39 | 134,047.29 |
| 11 | | | 15-Sep-14 | 24-Oct-14 | 2,531.02 | 39 | 98,709.78 |
| 12 | | | 22-Sep-14 | 24-Oct-14 | 22,024.77 | 32 | 704,792.64 |
| 13 | | | 22-Sep-14 | 24-Oct-14 | 9,630.59 | 32 | 308,178.88 |
| 14 | | | 22-Sep-14 | 24-Oct-14 | 3,523.25 | 32 | 112,744.00 |
| 15 | | | 23-Sep-14 | 24-Oct-14 | 4,185.36 | 31 | 129,746.16 |
| 16 | | | 24-Sep-14 | 24-Oct-14 | 5,109.61 | 30 | 153,288.30 |
| 17 | | | 25-Sep-14 | 24-Oct-14 | 9,765.83 | 29 | 283,209.07 |
| 18 | | | 29-Sep-14 | 24-Oct-14 | 8,614.77 | 25 | 215,369.25 |
| 19 | | | 8-Sep-14 | 8-Oct-14 | 15,344.83 | 30 | 460,344.90 |
| 20 | | | 9-Sep-14 | 9-Oct-14 | 4,847.97 | 30 | 145,439.10 |
| 21 | | | 15-Oct-14 | 29-Oct-14 | 46,760.00 | 14 | 654,640.00 |
| 22 | | | 23-Sep-14 | 13-Oct-14 | 4,723.16 | 20 | 94,463.20 |
| 23 | | | 23-Sep-14 | 13-Oct-14 | 3,051.36 | 20 | 61,027.20 |
| 24 | | | 25-Sep-14 | 24-Oct-14 | 9,874.21 | 29 | 286,352.09 |
| 25 | | | 29-Aug-14 | 1-Oct-14 | 52,619.58 | 33 | 1,736,446.14 |
| 26 | | | 28-Aug-14 | 1-Oct-14 | 19,700.00 | 34 | 669,800.00 |
| 27 | | | 30-Sep-14 | 27-Oct-14 | 73,058.33 | 27 | 1,972,574.91 |
| 28 | | | 19-Sep-14 | 10-Oct-14 | 2,761.93 | 21 | 58,000.53 |
| 29 | | | 30-Sep-14 | 10-Oct-14 | 6,474.22 | 10 | 64,742.20 |
| 30 | | | 1-Oct-14 | 7-Oct-14 | 2,848.38 | 6 | 17,090.28 |
| 31 | | | 8-Oct-14 | 16-Oct-14 | 2,557.05 | 8 | 20,456.40 |
| 32 | | | 9-Oct-14 | 22-Oct-14 | 3,728.33 | 13 | 48,468.29 |
| 33 | | | 23-Sep-14 | 23-Oct-14 | 5,492.54 | 30 | 164,776.20 |
| 34 | | | 29-Sep-14 | 29-Oct-14 | 12,901.84 | 30 | 387,055.20 |
| 35 | | | 29-Sep-14 | 30-Oct-14 | 6,388.00 | 31 | 198,028.00 |
| 36 | | | 29-Sep-14 | 30-Oct-14 | 2,565.00 | 31 | 79,515.00 |
| 37 | | | 29-Sep-14 | 31-Oct-14 | 12,971.89 | 32 | 415,100.48 |
| 38 | | | 7-Oct-14 | 14-Oct-14 | 2,808.63 | 7 | 19,660.41 |
| 39 | | | 4-Sep-14 | 9-Oct-14 | 67,816.00 | 35 | 2,373,560.00 |
| 40 | | | 4-Sep-14 | 9-Oct-14 | 33,908.00 | 35 | 1,186,780.00 |
| 41 | | | 1-Oct-14 | 3-Oct-14 | 4,200.00 | 2 | 8,400.00 |
| 42 | | | 29-Sep-14 | 14-Oct-14 | 15,000.00 | 15 | 225,000.00 |
| 43 | | | 16-Sep-14 | 1-Oct-14 | 110,150.33 | 15 | 1,652,254.95 |
| 44 | | | 16-Sep-14 | 10-Oct-14 | 5,476.25 | 24 | 131,430.00 |
| 45 | | | 30-Sep-14 | 24-Oct-14 | 2,848.22 | 24 | 68,357.28 |
| 46 | | | 30-Sep-14 | 24-Oct-14 | 10,167.02 | 24 | 244,008.48 |
| 47 | | | 30-Sep-14 | 24-Oct-14 | 8,771.23 | 24 | 210,509.52 |
| 48 | | | 30-Sep-14 | 24-Oct-14 | 7,153.14 | 24 | 171,675.36 |
| 49 | | | 30-Sep-14 | 31-Oct-14 | 15,415.00 | 31 | 477,865.00 |
| 50 | | | 2-Oct-14 | 31-Oct-14 | 6,217.73 | 29 | 180,314.17 |
| 51 | | | 6-Oct-14 | 16-Oct-14 | 2,632.86 | 10 | 26,328.60 |
| 52 | | | 10-Oct-14 | 17-Oct-14 | 5,570.00 | 7 | 38,990.00 |
| 53 | | | 16-Oct-14 | 16-Oct-14 | 7,380.11 | 0 | - |
| 54 | | | 1-Oct-14 | 15-Oct-14 | 55,207.68 | 14 | 772,907.52 |
| 55 | | | 1-Oct-14 | 15-Oct-14 | 31,008.82 | 14 | 434,123.48 |
| 56 | | | 26-Sep-14 | 10-Oct-14 | 4,628.77 | 14 | 64,802.78 |
| 57 | | | 26-Sep-14 | 10-Oct-14 | 2,656.31 | 14 | 37,188.34 |
| 58 | | | 12-Sep-14 | 10-Oct-14 | 4,653.00 | 28 | 130,284.00 |
| 59 | | | 1-Oct-14 | 15-Oct-14 | 5,118.00 | 14 | 71,652.00 |
| 60 | | | 1-Oct-14 | 7-Oct-14 | 16,628.55 | 6 | 99,771.30 |
| 61 | | | 29-Jul-14 | 29-Oct-14 | 9,000.00 | 92 | 828,000.00 |
| 62 | | | 1-Oct-14 | 6-Oct-14 | 182,649.83 | 5 | 913,249.15 |
| 63 | | | 16-Oct-14 | 21-Oct-14 | 192,442.28 | 5 | 962,211.40 |
| 64 | | | 27-Aug-14 | 31-Oct-14 | 26,490.75 | 65 | 1,721,898.75 |
| 65 | | | 10-Sep-14 | 1-Oct-14 | 5,100.00 | 21 | 107,100.00 |
| 66 | | | 15-Sep-14 | 15-Oct-14 | 16,114.00 | 30 | 483,420.00 |
| 67 | | | 14-Sep-14 | 14-Oct-14 | 2,608.00 | 30 | 78,240.00 |
| 68 | | | 30-Jul-14 | 14-Oct-14 | 16,785.60 | 76 | 1,275,705.60 |
| 69 | | | 30-Jul-14 | 16-Oct-14 | 42,394.50 | 78 | 3,306,771.00 |
| 70 | | | 12-Sep-14 | 1-Oct-14 | 5,156.00 | 19 | 97,964.00 |
| 71 | | | 27-Sep-14 | 14-Oct-14 | 6,189.24 | 17 | 105,217.08 |
| 72 | | | 30-Sep-14 | 14-Oct-14 | 4,740.60 | 14 | 66,368.40 |
| 73 | | | 27-Aug-14 | 20-Oct-14 | 2,620.00 | 54 | 141,480.00 |
| 74 | | | 19-Sep-14 | 1-Oct-14 | 1,694,015.94 | 12 | 20,328,191.28 |
| 75 | | | 13-Oct-14 | 23-Oct-14 | 185,548.76 | 10 | 1,855,487.60 |

Otter Tail Power Company
A/P Sample
October 2014

Accounts Payable Analysis
Page 32 of 38

Checks written between 10/01/14 and 10/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 1-Oct-14 | 15-Oct-14 | 78,947.55 | 14 | 1,105,265.70 |
| 2 | | | 23-Sep-14 | 10-Oct-14 | 2,824.78 | 17 | 48,021.26 |
| 3 | | | 4-Sep-14 | 3-Oct-14 | 16,558.17 | 29 | 480,186.93 |
| 4 | | | 1-Oct-14 | 24-Oct-14 | 9,134.22 | 23 | 210,087.06 |
| 5 | | | 16-Oct-14 | 16-Oct-14 | 335,903.80 | 0 | - |
| 6 | | | 1-Oct-14 | 10-Oct-14 | 7,363.95 | 9 | 66,275.55 |
| 7 | | | 1-Oct-14 | 10-Oct-14 | 7,563.72 | 9 | 68,073.48 |
| 8 | | | 10-Oct-14 | 20-Oct-14 | 9,280.41 | 10 | 92,804.10 |
| 9 | | | 19-Sep-14 | 1-Oct-14 | 40,450.00 | 12 | 485,400.00 |
| 10 | | | 16-Sep-14 | 16-Oct-14 | 3,159.25 | 30 | 94,777.50 |
| 11 | | | 25-Oct-14 | 31-Oct-14 | 4,837.50 | 6 | 29,025.00 |
| 12 | | | 29-Sep-14 | 7-Oct-14 | 858,949.17 | 8 | 6,871,593.36 |
| 13 | | | 1-Oct-14 | 8-Oct-14 | 322,225.19 | 7 | 2,255,576.33 |
| 14 | | | 6-Oct-14 | 10-Oct-14 | 535,516.85 | 4 | 2,142,067.40 |
| 15 | | | 13-Oct-14 | 21-Oct-14 | 876,925.16 | 8 | 7,015,401.28 |
| 16 | | | 20-Oct-14 | 27-Oct-14 | 955,285.55 | 7 | 6,686,998.85 |
| 17 | | | 23-Sep-14 | 3-Oct-14 | 22,524.38 | 10 | 225,243.80 |
| 18 | | | 23-Sep-14 | 3-Oct-14 | 25,527.63 | 10 | 255,276.30 |
| 19 | | | 23-Sep-14 | 3-Oct-14 | 22,524.38 | 10 | 225,243.80 |
| 20 | | | 23-Sep-14 | 3-Oct-14 | 22,524.38 | 10 | 225,243.80 |
| 21 | | | 23-Sep-14 | 3-Oct-14 | 22,530.38 | 10 | 225,303.80 |
| 22 | | | 25-Sep-14 | 24-Oct-14 | 44,315.00 | 29 | 1,285,135.00 |
| 23 | | | 2-Oct-14 | 10-Oct-14 | 6,000.00 | 8 | 48,000.00 |
| 24 | | | 27-Oct-14 | 28-Oct-14 | 2,521.59 | 1 | 2,521.59 |
| 25 | | | 5-Sep-14 | 6-Oct-14 | 11,791.91 | 31 | 365,549.21 |
| 26 | | | 21-Sep-14 | 1-Oct-14 | 52,701.80 | 10 | 527,018.00 |
| 27 | | | 30-Sep-14 | 7-Oct-14 | 16,738.62 | 7 | 117,170.34 |
| 28 | | | 7-Oct-14 | 9-Oct-14 | 5,322.72 | 2 | 10,645.44 |
| 29 | | | 14-Oct-14 | 16-Oct-14 | 8,809.61 | 2 | 17,619.22 |
| 30 | | | 22-Oct-14 | 22-Oct-14 | 13,564.34 | 0 | - |
| 31 | | | 29-Oct-14 | 29-Oct-14 | 19,336.29 | 0 | - |
| 32 | | | 19-Sep-14 | 10-Oct-14 | 5,716.38 | 21 | 120,043.98 |
| 33 | | | 29-Sep-14 | 10-Oct-14 | 2,505.65 | 11 | 27,562.15 |
| 34 | | | 25-Sep-14 | 22-Oct-14 | 2,995.36 | 27 | 80,874.72 |
| 35 | | | 25-Sep-14 | 22-Oct-14 | 2,995.36 | 27 | 80,874.72 |
| 36 | | | 25-Sep-14 | 22-Oct-14 | 28,822.24 | 27 | 778,200.48 |
| 37 | | | 2-Oct-14 | 22-Oct-14 | 2,857.60 | 20 | 57,152.00 |
| 38 | | | 30-Sep-14 | 1-Oct-14 | 5,191.60 | 1 | 5,191.60 |
| 39 | | | 1-Oct-14 | 10-Oct-14 | 42,528.61 | 9 | 382,757.49 |
| 40 | | | 17-Oct-14 | 30-Oct-14 | 78,943.10 | 13 | 1,026,260.30 |
| 41 | | | 1-Oct-14 | 10-Oct-14 | 4,560.24 | 9 | 41,042.16 |
| 42 | | | 7-Sep-14 | 1-Oct-14 | 3,446.45 | 24 | 82,714.80 |
| 43 | | | 21-Sep-14 | 1-Oct-14 | 4,429.59 | 10 | 44,295.90 |
| 44 | | | 28-Sep-14 | 7-Oct-14 | 4,116.14 | 9 | 37,045.26 |
| 45 | | | 5-Oct-14 | 20-Oct-14 | 4,730.78 | 15 | 70,961.70 |
| 46 | | | 12-Oct-14 | 29-Oct-14 | 4,301.76 | 17 | 73,129.92 |
| 47 | | | 8-Sep-14 | 13-Oct-14 | 2,631.56 | 35 | 92,104.60 |
| 48 | | | 25-Sep-14 | 6-Oct-14 | 22,528.67 | 11 | 247,815.37 |
| 49 | | | 3-Sep-14 | 3-Oct-14 | 2,960.55 | 30 | 88,816.50 |
| 50 | | | 4-Sep-14 | 3-Oct-14 | 4,267.40 | 29 | 123,754.60 |
| 51 | | | 3-Oct-14 | 30-Oct-14 | 2,550.00 | 27 | 68,850.00 |
| 52 | | | 15-Sep-14 | 15-Oct-14 | 2,720.35 | 30 | 81,610.50 |
| 53 | | | 29-Sep-14 | 14-Oct-14 | 8,962.28 | 15 | 134,434.20 |
| 54 | | | 1-Oct-14 | 31-Oct-14 | 8,400.00 | 30 | 252,000.00 |
| 55 | | | 8-Sep-14 | 8-Oct-14 | 11,056.31 | 30 | 331,689.30 |
| 56 | | | 2-Oct-14 | 31-Oct-14 | 5,486.00 | 29 | 159,094.00 |
| 57 | | | 21-Oct-14 | 28-Oct-14 | 7,810.00 | 7 | 54,670.00 |
| 58 | | | 14-Oct-14 | 29-Oct-14 | 34,676.49 | 15 | 520,147.35 |
| 59 | | | 26-Sep-14 | 27-Oct-14 | 8,400.00 | 31 | 260,400.00 |
| 60 | | | 8-Sep-14 | 8-Oct-14 | 46,088.28 | 30 | 1,382,648.40 |
| 61 | | | 18-Sep-14 | 17-Oct-14 | 4,556.76 | 29 | 132,146.04 |
| 62 | | | 8-Sep-14 | 8-Oct-14 | 5,536.06 | 30 | 166,081.80 |
| 63 | | | 1-Oct-14 | 31-Oct-14 | 8,000.00 | 30 | 240,000.00 |
| 64 | | | 9-Oct-14 | 13-Oct-14 | 5,000.00 | 4 | 20,000.00 |
| 65 | | | 9-Sep-14 | 9-Oct-14 | 13,468.39 | 30 | 404,051.70 |
| 66 | | | 29-Jul-14 | 22-Oct-14 | 5,783.68 | 85 | 491,612.80 |
| 67 | | | 29-Sep-14 | 28-Oct-14 | 26,498.01 | 29 | 768,442.29 |
| 68 | | | 26-Sep-14 | 27-Oct-14 | 7,014.70 | 31 | 217,455.70 |
| 69 | | | 29-Aug-14 | 1-Oct-14 | 40,865.00 | 33 | 1,348,545.00 |
| 70 | | | 22-Sep-14 | 1-Oct-14 | 21,727.00 | 9 | 195,543.00 |
| 71 | | | 22-Sep-14 | 1-Oct-14 | 63,657.49 | 9 | 572,917.41 |
| 72 | | | 24-Sep-14 | 9-Oct-14 | 18,635.79 | 15 | 279,536.85 |
| 73 | | | 24-Sep-14 | 9-Oct-14 | 57,031.33 | 15 | 855,469.95 |
| 74 | | | 25-Sep-14 | 10-Oct-14 | 33,106.40 | 15 | 496,596.00 |
| 75 | | | 25-Sep-14 | 10-Oct-14 | 31,513.86 | 15 | 472,707.90 |

Otter Tail Power Company
A/P Sample
October 2014

Accounts Payable Analysis
Page 33 of 38

Checks written between 10/01/14 and 10/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 25-Sep-14 | 10-Oct-14 | 23,008.97 | 15 | 345,134.55 |
| 2 | | | 8-Oct-14 | 23-Oct-14 | 20,003.28 | 15 | 300,049.20 |
| 3 | | | 8-Oct-14 | 23-Oct-14 | 40,331.58 | 15 | 604,973.70 |
| 4 | | | 8-Oct-14 | 23-Oct-14 | 6,399.77 | 15 | 95,996.55 |
| 5 | | | 13-Oct-14 | 23-Oct-14 | 28,414.60 | 10 | 284,146.00 |
| 6 | | | 14-Oct-14 | 23-Oct-14 | 22,907.31 | 9 | 206,165.79 |
| 7 | | | 17-Oct-14 | 31-Oct-14 | 18,326.87 | 14 | 256,576.18 |
| 8 | | | 17-Oct-14 | 31-Oct-14 | 20,759.04 | 14 | 290,626.56 |
| 9 | | | 22-Oct-14 | 31-Oct-14 | 8,741.31 | 9 | 78,671.79 |
| 10 | | | 22-Oct-14 | 31-Oct-14 | 69,294.51 | 9 | 623,650.59 |
| 11 | | | 3-Sep-14 | 3-Oct-14 | 16,051.96 | 30 | 481,558.80 |
| 12 | | | 10-Oct-14 | 14-Oct-14 | 6,000.00 | 4 | 24,000.00 |
| 13 | | | 7-Oct-14 | 8-Oct-14 | 4,800.00 | 1 | 4,800.00 |
| 14 | | | 25-Sep-14 | 10-Oct-14 | 7,459.73 | 15 | 111,895.95 |
| 15 | | | 25-Jul-14 | 14-Oct-14 | 2,770.92 | 81 | 224,444.52 |
| 16 | | | 22-Oct-14 | 23-Oct-14 | 5,000.00 | 1 | 5,000.00 |
| 17 | | | 6-Oct-14 | 14-Oct-14 | 146,844.86 | 8 | 1,174,758.88 |
| 18 | | | 4-Sep-14 | 3-Oct-14 | 3,770.00 | 29 | 109,330.00 |
| 19 | | | 5-Sep-14 | 6-Oct-14 | 3,876.50 | 31 | 120,171.50 |
| 20 | | | 30-Sep-14 | 30-Oct-14 | 2,661.00 | 30 | 79,830.00 |
| 21 | | | 10-Oct-14 | 14-Oct-14 | 4,000.00 | 4 | 16,000.00 |
| 22 | | | 16-Sep-14 | 16-Oct-14 | 2,600.00 | 30 | 78,000.00 |
| 23 | | | 15-Sep-14 | 30-Oct-14 | 51,625.00 | 45 | 2,323,125.00 |
| 24 | | | 3-Sep-14 | 28-Oct-14 | 6,934.86 | 55 | 381,417.30 |
| 25 | | | 19-Aug-14 | 23-Oct-14 | 5,305.84 | 65 | 344,879.60 |
| 26 | | | 27-Sep-14 | 10-Oct-14 | 4,028.64 | 13 | 52,372.32 |
| 27 | | | 30-Sep-14 | 24-Oct-14 | 3,576.10 | 24 | 85,826.40 |
| 28 | | | 12-Sep-14 | 20-Oct-14 | 43,092.00 | 38 | 1,637,496.00 |
| 29 | | | 30-Sep-14 | 30-Oct-14 | 1,900,000.00 | 30 | 57,000,000.00 |
| 30 | | | 30-Sep-14 | 30-Oct-14 | 6,401,197.34 | 30 | 192,035,920.20 |
| 31 | | | 30-Sep-14 | 30-Oct-14 | 360,671.27 | 30 | 10,820,138.10 |
| 32 | | | 12-Sep-14 | 30-Oct-14 | 18,554.24 | 48 | 890,603.52 |
| 33 | | | 15-Sep-14 | 30-Oct-14 | 5,709.68 | 45 | 256,935.60 |
| 34 | | | 7-Oct-14 | 15-Oct-14 | 82,500.00 | 8 | 660,000.00 |
| 35 | | | 2-Oct-14 | 17-Oct-14 | 15,183.83 | 15 | 227,757.45 |
| 36 | | | 4-Sep-14 | 10-Oct-14 | 3,390.00 | 36 | 122,040.00 |
| 37 | | | 1-Oct-14 | 31-Oct-14 | 32,205.43 | 30 | 966,162.90 |
| 38 | | | 2-Sep-14 | 2-Oct-14 | 3,078.61 | 30 | 92,358.30 |
| 39 | | | 17-Sep-14 | 17-Oct-14 | 4,392.14 | 30 | 131,764.20 |
| 40 | | | 22-Sep-14 | 17-Oct-14 | 4,287.58 | 25 | 107,189.50 |
| 41 | | | 25-Sep-14 | 17-Oct-14 | 4,384.73 | 22 | 96,464.06 |
| 42 | | | 29-Sep-14 | 17-Oct-14 | 7,963.57 | 18 | 143,344.26 |
| 43 | | | 29-Sep-14 | 29-Oct-14 | 6,461.42 | 30 | 193,842.60 |
| 44 | | | 3-Oct-14 | 29-Oct-14 | 4,494.28 | 26 | 116,851.28 |
| 45 | | | 10-Sep-14 | 10-Oct-14 | 14,289.15 | 30 | 428,674.50 |
| 46 | | | 5-Sep-14 | 1-Oct-14 | 10,406.16 | 26 | 270,560.16 |
| 47 | | | 1-Oct-14 | 10-Oct-14 | 8,104.37 | 9 | 72,939.33 |
| 48 | | | 1-Sep-14 | 1-Oct-14 | 2,690.25 | 30 | 80,707.50 |
| 49 | | | 2-Sep-14 | 1-Oct-14 | 2,622.28 | 29 | 76,046.12 |
| 50 | | | 25-Sep-14 | 22-Oct-14 | 74,994.41 | 27 | 2,024,849.07 |
| 51 | | | 29-Sep-14 | 29-Oct-14 | 6,216.34 | 30 | 186,490.20 |
| 52 | | | 27-Oct-14 | 31-Oct-14 | 19,051.49 | 4 | 76,205.96 |
| 53 | | | 11-Sep-14 | 29-Oct-14 | 19,983.01 | 48 | 959,184.48 |
| 54 | | | 11-Sep-14 | 10-Oct-14 | 141,043.97 | 29 | 4,090,275.13 |
| 55 | | | 18-Sep-14 | 10-Oct-14 | 17,059.14 | 22 | 375,301.08 |
| 56 | | | 29-Sep-14 | 10-Oct-14 | 3,958.11 | 11 | 43,539.21 |
| 57 | | | 30-Sep-14 | 30-Oct-14 | 7,071.88 | 30 | 212,156.40 |
| 58 | | | 8-Sep-14 | 8-Oct-14 | 3,040.43 | 30 | 91,212.90 |
| 59 | | | 30-Jul-14 | 28-Oct-14 | 5,000.00 | 90 | 450,000.00 |
| 60 | | | 30-Sep-14 | 20-Oct-14 | 21,750.00 | 20 | 435,000.00 |
| 61 | | | 6-Oct-14 | 7-Oct-14 | 5,690.71 | 1 | 5,690.71 |
| 62 | | | 14-Oct-14 | 15-Oct-14 | 420,217.35 | 1 | 420,217.35 |
| 63 | | | 31-Oct-14 | 31-Oct-14 | 929,338.96 | 0 | - |
| 64 | | | 1-Oct-14 | 21-Oct-14 | 15,433.05 | 20 | 308,661.00 |
| 65 | | | 1-Oct-14 | 21-Oct-14 | 9,325.53 | 20 | 186,510.60 |
| 66 | | | 29-Aug-14 | 14-Oct-14 | 9,600.00 | 46 | 441,600.00 |
| 67 | | | 5-Sep-14 | 14-Oct-14 | 9,400.00 | 39 | 366,600.00 |
| 68 | | | 8-Sep-14 | 8-Oct-14 | 10,539.93 | 30 | 316,197.90 |
| 69 | | | 17-Sep-14 | 17-Oct-14 | 21,475.00 | 30 | 644,250.00 |
| 70 | | | 8-Sep-14 | 8-Oct-14 | 3,834.00 | 30 | 115,020.00 |
| 71 | | | 8-Sep-14 | 8-Oct-14 | 6,208.00 | 30 | 186,240.00 |
| 72 | | | 8-Sep-14 | 8-Oct-14 | 6,348.00 | 30 | 190,440.00 |
| 73 | | | 8-Sep-14 | 8-Oct-14 | 6,151.00 | 30 | 184,530.00 |
| 74 | | | 8-Sep-14 | 8-Oct-14 | 3,537.00 | 30 | 106,110.00 |
| 75 | | | 8-Sep-14 | 8-Oct-14 | 4,288.00 | 30 | 128,640.00 |

Otter Tail Power Company
A/P Sample
October 2014

Accounts Payable Analysis
Page 34 of 38

Checks written between 10/01/14 and 10/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 8-Sep-14 | 8-Oct-14 | 5,045.00 | 30 | 151,350.00 |
| 2 | | | 17-Sep-14 | 17-Oct-14 | 3,084.50 | 30 | 92,535.00 |
| 3 | | | 17-Sep-14 | 17-Oct-14 | 4,587.00 | 30 | 137,610.00 |
| 4 | | | 17-Sep-14 | 17-Oct-14 | 3,732.00 | 30 | 111,960.00 |
| 5 | | | 23-Sep-14 | 23-Oct-14 | 2,538.00 | 30 | 76,140.00 |
| 6 | | | 23-Sep-14 | 23-Oct-14 | 3,653.00 | 30 | 109,590.00 |
| 7 | | | 23-Sep-14 | 23-Oct-14 | 5,078.00 | 30 | 152,340.00 |
| 8 | | | 23-Sep-14 | 23-Oct-14 | 3,190.50 | 30 | 95,715.00 |
| 9 | | | 14-Aug-14 | 31-Oct-14 | 3,298.00 | 78 | 257,244.00 |
| 10 | | | 1-Oct-14 | 31-Oct-14 | 12,802.41 | 30 | 384,072.30 |
| 11 | | | 1-Oct-14 | 31-Oct-14 | 3,736.65 | 30 | 112,099.50 |
| 12 | | | 1-Oct-14 | 31-Oct-14 | 6,488.30 | 30 | 194,649.00 |
| 13 | | | 30-Sep-14 | 9-Oct-14 | 6,448.00 | 9 | 58,032.00 |
| 14 | | | 6-Oct-14 | 14-Oct-14 | 14,195.00 | 8 | 113,560.00 |
| 15 | | | 6-Oct-14 | 14-Oct-14 | 15,000.00 | 8 | 120,000.00 |
| 16 | | | 13-Oct-14 | 30-Oct-14 | 6,750.00 | 17 | 114,750.00 |
| 17 | | | 13-Oct-14 | 30-Oct-14 | 12,000.00 | 17 | 204,000.00 |
| 18 | | | 13-Oct-14 | 30-Oct-14 | 59,550.75 | 17 | 1,012,362.75 |
| 19 | | | 20-Oct-14 | 30-Oct-14 | 4,596.64 | 10 | 45,966.40 |
| 20 | | | 27-Oct-14 | 30-Oct-14 | 3,206.25 | 3 | 9,618.75 |
| 21 | | | 27-Oct-14 | 30-Oct-14 | 14,460.19 | 3 | 43,380.57 |
| 22 | | | 20-Oct-14 | 31-Oct-14 | 17,855.20 | 11 | 196,407.20 |
| 23 | | | 26-Sep-14 | 27-Oct-14 | 8,950.00 | 31 | 277,450.00 |
| 24 | | | 30-Sep-14 | 30-Oct-14 | 3,750.00 | 30 | 112,500.00 |
| 25 | | | 27-Oct-14 | 31-Oct-14 | 3,350.00 | 4 | 13,400.00 |
| 26 | | | 1-Oct-14 | 1-Oct-14 | 2,600.00 | 0 | - |
| 27 | | | 16-Oct-14 | 24-Oct-14 | 5,512.00 | 8 | 44,096.00 |
| 28 | | | 30-Sep-14 | 30-Oct-14 | 10,360.00 | 30 | 310,800.00 |
| 29 | | | 18-Sep-14 | 14-Oct-14 | 41,673.22 | 26 | 1,083,503.72 |
| 30 | | | 18-Sep-14 | 14-Oct-14 | 29,212.36 | 26 | 759,521.36 |
| 31 | | | 18-Sep-14 | 14-Oct-14 | 5,453.23 | 26 | 141,783.98 |
| 32 | | | 18-Sep-14 | 17-Oct-14 | 14,932.57 | 29 | 433,044.53 |
| 33 | | | 18-Sep-14 | 17-Oct-14 | 7,801.85 | 29 | 226,253.65 |
| 34 | | | 1-Oct-14 | 6-Oct-14 | 3,851.25 | 5 | 19,256.25 |
| 35 | | | 2-Oct-14 | 10-Oct-14 | 3,960.00 | 8 | 31,680.00 |
| 36 | | | 26-Sep-14 | 27-Oct-14 | 19,761.00 | 31 | 612,591.00 |
| 37 | | | 9-Oct-14 | 13-Oct-14 | 50,000.00 | 4 | 200,000.00 |
| 38 | | | 1-Oct-14 | 10-Oct-14 | 10,936.75 | 9 | 98,430.75 |
| 39 | | | 1-Oct-14 | 20-Oct-14 | 261,830.89 | 19 | 4,974,786.91 |
| 40 | | | 30-Oct-14 | 31-Oct-14 | 5,000.00 | 1 | 5,000.00 |
| 41 | | | 12-Sep-14 | 8-Oct-14 | 3,784.17 | 26 | 98,388.42 |
| 42 | | | 7-Oct-14 | 9-Oct-14 | 6,563.50 | 2 | 13,127.00 |
| 43 | | | 19-Sep-14 | 20-Oct-14 | 9,936.00 | 31 | 308,016.00 |
| 44 | | | 19-Sep-14 | 20-Oct-14 | 3,715.32 | 31 | 115,174.92 |
| 45 | | | 30-Sep-14 | 30-Oct-14 | 2,757.54 | 30 | 82,726.20 |
| 46 | | | 10-Oct-14 | 22-Oct-14 | 3,520.77 | 12 | 42,249.24 |
| 47 | | | 18-Sep-14 | 20-Oct-14 | 10,209.33 | 32 | 326,698.56 |
| 48 | | | 5-Sep-14 | 2-Oct-14 | 30,000.00 | 27 | 810,000.00 |
| 49 | | | 15-Sep-14 | 24-Oct-14 | 31,875.00 | 39 | 1,243,125.00 |
| 50 | | | 14-Oct-14 | 28-Oct-14 | 14,539.00 | 14 | 203,546.00 |
| 51 | | | 1-Oct-14 | 1-Oct-14 | 3,500.00 | 0 | - |
| 52 | | | 23-Sep-14 | 23-Oct-14 | 12,594.74 | 30 | 377,842.20 |
| 53 | | | 28-Sep-14 | 27-Oct-14 | 11,600.00 | 29 | 336,400.00 |
| 54 | | | 5-Sep-14 | 6-Oct-14 | 3,210.00 | 31 | 99,510.00 |
| 55 | | | 30-Sep-14 | 7-Oct-14 | 12,034.33 | 7 | 84,240.31 |
| 56 | | | 7-Oct-14 | 14-Oct-14 | 230,023.10 | 7 | 1,610,161.70 |
| 57 | | | 7-Oct-14 | 14-Oct-14 | 12,569.35 | 7 | 87,985.45 |
| 58 | | | 7-Oct-14 | 14-Oct-14 | 12,348.43 | 7 | 86,439.01 |
| 59 | | | 7-Oct-14 | 14-Oct-14 | 930,251.51 | 7 | 6,511,760.57 |
| 60 | | | 7-Oct-14 | 14-Oct-14 | 70,322.55 | 7 | 492,257.85 |
| 61 | | | 14-Oct-14 | 21-Oct-14 | 143,739.72 | 7 | 1,006,178.04 |
| 62 | | | 14-Oct-14 | 21-Oct-14 | 13,459.26 | 7 | 94,214.82 |
| 63 | | | 21-Oct-14 | 28-Oct-14 | 104,615.68 | 7 | 732,309.76 |
| 64 | | | 21-Oct-14 | 28-Oct-14 | 14,386.07 | 7 | 100,702.49 |
| 65 | | | 5-Sep-14 | 6-Oct-14 | 2,825.60 | 31 | 87,593.60 |
| 66 | | | 30-Sep-14 | 30-Oct-14 | 21,894.90 | 30 | 656,847.00 |
| 67 | | | 20-Oct-14 | 28-Oct-14 | 4,350.81 | 8 | 34,806.48 |
| 68 | | | 12-Sep-14 | 13-Oct-14 | 3,850.00 | 31 | 119,350.00 |
| 69 | | | 27-Oct-14 | 31-Oct-14 | 6,578.30 | 4 | 26,313.20 |
| 70 | | | 7-Oct-14 | 9-Oct-14 | 3,037.45 | 2 | 6,074.90 |
| 71 | | | 30-Sep-14 | 1-Oct-14 | 111,206.47 | 1 | 111,206.47 |
| 72 | | | 14-Oct-14 | 16-Oct-14 | 37,224.29 | 2 | 74,448.58 |
| 73 | | | 15-Oct-14 | 20-Oct-14 | 652,743.00 | 5 | 3,263,715.00 |
| 74 | | | 7-Oct-14 | 8-Oct-14 | 37,031.00 | 1 | 37,031.00 |
| 75 | | | 22-Oct-14 | 23-Oct-14 | 9,000.00 | 1 | 9,000.00 |

Otter Tail Power Company
A/P Sample
October 2014

Checks written between 10/01/14 and 10/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 23-Oct-14 | 24-Oct-14 | 3,000.00 | 1 | 3,000.00 |
| 2 | | | 22-Oct-14 | 28-Oct-14 | 6,609.79 | 6 | 39,658.74 |
| 3 | | | 24-Sep-14 | 22-Oct-14 | 10,383.51 | 28 | 290,738.28 |
| 4 | | | 8-Aug-14 | 1-Oct-14 | 7,905.50 | 54 | 426,897.00 |
| 5 | | | 13-Sep-14 | 1-Oct-14 | 5,832.50 | 18 | 104,985.00 |
| 6 | | | 10-Oct-14 | 28-Oct-14 | 5,285.50 | 18 | 95,139.00 |
| 7 | | | 16-Sep-14 | 13-Oct-14 | 18,878.00 | 27 | 509,706.00 |
| 8 | | | 8-Sep-14 | 8-Oct-14 | 9,500.54 | 30 | 285,016.20 |
| 9 | | | 28-Oct-14 | 31-Oct-14 | 2,637.60 | 3 | 7,912.80 |
| 10 | | | 3-Sep-14 | 3-Oct-14 | 3,293.95 | 30 | 98,818.50 |
| 11 | | | 9-Sep-14 | 3-Oct-14 | 19,459.68 | 24 | 467,032.32 |
| 12 | | | 18-Sep-14 | 3-Oct-14 | 9,023.28 | 15 | 135,349.20 |
| 13 | | | 30-Sep-14 | 3-Oct-14 | 12,100.00 | 3 | 36,300.00 |
| 14 | | | 22-Aug-14 | 14-Oct-14 | 2,853.77 | 53 | 151,249.81 |
| 15 | | | 5-Oct-14 | 31-Oct-14 | 60,398.21 | 26 | 1,570,353.46 |
| 16 | | | 9-Oct-14 | 31-Oct-14 | 3,631.72 | 22 | 79,897.84 |
| 17 | | | 15-Sep-14 | 15-Oct-14 | 9,653.08 | 30 | 289,592.40 |
| 18 | | | 22-Oct-14 | 24-Oct-14 | 10,000.00 | 2 | 20,000.00 |
| 19 | | | 2-Sep-14 | 7-Oct-14 | 6,579.94 | 35 | 230,297.90 |
| 20 | | | 30-Sep-14 | 7-Oct-14 | 6,579.94 | 7 | 46,059.58 |
| 21 | | | 8-Oct-14 | 14-Oct-14 | 213,946.10 | 6 | 1,283,676.60 |
| 22 | | | 1-Oct-14 | 9-Oct-14 | 55,945.77 | 8 | 447,566.16 |
| 23 | | | 30-Sep-14 | 30-Oct-14 | 6,697.38 | 30 | 200,921.40 |
| 24 | | | 15-Oct-14 | 22-Oct-14 | 9,950.00 | 7 | 69,650.00 |
| 25 | | | 7-Oct-14 | 9-Oct-14 | 3,658.92 | 2 | 7,317.84 |
| 26 | | | 17-Oct-14 | 24-Oct-14 | 23,442.19 | 7 | 164,095.33 |
| 27 | | | 14-Oct-14 | 20-Oct-14 | 169,130.66 | 6 | 1,014,783.96 |
| 28 | | | 19-Sep-14 | 20-Oct-14 | 7,930.00 | 31 | 245,830.00 |
| 29 | | | 19-Sep-14 | 20-Oct-14 | 5,140.00 | 31 | 159,340.00 |
| 30 | | | 7-Oct-14 | 17-Oct-14 | 9,685.45 | 10 | 96,854.50 |
| 31 | | | 8-Oct-14 | 20-Oct-14 | 4,412.56 | 12 | 52,950.72 |
| 32 | | | 10-Oct-14 | 14-Oct-14 | 4,766.95 | 4 | 19,067.80 |
| 33 | | | 15-Sep-14 | 1-Oct-14 | 4,255.65 | 16 | 68,090.40 |
| 34 | | | 19-Sep-14 | 20-Oct-14 | 4,043.46 | 31 | 125,347.26 |
| 35 | | | 14-Oct-14 | 31-Oct-14 | 2,785.41 | 17 | 47,351.97 |
| 36 | | | 24-Sep-14 | 3-Oct-14 | 3,573.98 | 9 | 32,165.82 |
| 37 | | | 30-Sep-14 | 2-Oct-14 | 3,671.00 | 2 | 7,342.00 |
| 38 | | | 1-Oct-14 | 16-Oct-14 | 51,037.70 | 15 | 765,565.50 |
| 39 | | | 1-Oct-14 | 10-Oct-14 | 3,324.00 | 9 | 29,916.00 |
| 40 | | | 1-Sep-14 | 1-Oct-14 | 2,758.34 | 30 | 82,750.20 |
| 41 | | | 1-Oct-14 | 31-Oct-14 | 17,555.00 | 30 | 526,650.00 |
| 42 | | | 1-Oct-14 | 31-Oct-14 | 2,758.34 | 30 | 82,750.20 |
| 43 | | | 9-Oct-14 | 21-Oct-14 | 8,500.00 | 12 | 102,000.00 |
| 44 | | | 1-Sep-14 | 1-Oct-14 | 71,375.92 | 30 | 2,141,277.60 |
| 45 | | | 2-Oct-14 | 2-Oct-14 | 11,953.89 | 0 | - |
| 46 | | | 25-Sep-14 | 24-Oct-14 | 5,634.00 | 29 | 163,386.00 |
| 47 | | | 25-Sep-14 | 24-Oct-14 | 697,754.65 | 29 | 20,234,884.85 |
| 48 | | | 25-Sep-14 | 24-Oct-14 | 16,988.06 | 29 | 492,653.74 |
| 49 | | | 10-Oct-14 | 14-Oct-14 | 61,675.12 | 4 | 246,700.48 |
| 50 | | | 10-Oct-14 | 14-Oct-14 | 5,032.37 | 4 | 20,129.48 |
| 51 | | | 27-Oct-14 | 29-Oct-14 | 18,176.44 | 2 | 36,352.88 |
| 52 | | | 27-Oct-14 | 29-Oct-14 | 181,715.60 | 2 | 363,431.20 |
| 53 | | | 9-Oct-14 | 10-Oct-14 | 3,089.77 | 1 | 3,089.77 |
| 54 | | | 10-Oct-14 | 14-Oct-14 | 67,149.11 | 4 | 268,596.44 |
| 55 | | | 27-Oct-14 | 29-Oct-14 | 180,330.19 | 2 | 360,660.38 |
| 56 | | | 6-Oct-14 | 6-Oct-14 | 8,750.00 | 0 | - |
| 57 | | | 15-Oct-14 | 15-Oct-14 | 947,602.45 | 0 | - |
| 58 | | | 31-Oct-14 | 31-Oct-14 | 2,091,194.43 | 0 | - |
| 59 | | | 24-Sep-14 | 24-Oct-14 | 6,240.00 | 30 | 187,200.00 |
| 60 | | | 30-Sep-14 | 10-Oct-14 | 288,067.70 | 10 | 2,880,677.00 |
| 61 | | | 15-Oct-14 | 24-Oct-14 | 709,885.80 | 9 | 6,388,972.20 |
| 62 | | | 12-Sep-14 | 8-Oct-14 | 21,040.00 | 26 | 547,040.00 |
| 63 | | | 2-Oct-14 | 8-Oct-14 | 48,345.00 | 6 | 290,070.00 |
| 64 | | | 22-Sep-14 | 22-Oct-14 | 34,679.40 | 30 | 1,040,382.00 |
| 65 | | | 30-Sep-14 | 9-Oct-14 | 10,753.00 | 9 | 96,777.00 |
| 66 | | | 25-Oct-14 | 30-Oct-14 | 4,061.93 | 5 | 20,309.65 |
| 67 | | | 27-Oct-14 | 29-Oct-14 | 4,264.60 | 2 | 8,529.20 |
| 68 | | | 30-Sep-14 | 7-Oct-14 | 7,292.98 | 7 | 51,050.86 |
| 69 | | | 6-Oct-14 | 16-Oct-14 | 52,175.04 | 10 | 521,750.40 |
| 70 | | | 15-Oct-14 | 16-Oct-14 | 10,000.00 | 1 | 10,000.00 |
| 71 | | | 30-Oct-14 | 31-Oct-14 | 10,000.00 | 1 | 10,000.00 |
| 72 | | | 26-Sep-14 | 1-Oct-14 | 10,000.00 | 5 | 50,000.00 |
| 73 | | | 8-Sep-14 | 10-Oct-14 | 3,483.79 | 32 | 111,481.28 |
| 74 | | | 9-Sep-14 | 9-Oct-14 | 8,228.22 | 30 | 246,846.60 |
| 75 | | | 19-Sep-14 | 9-Oct-14 | 6,696.04 | 20 | 133,920.80 |

Otter Tail Power Company
A/P Sample
October 2014

Accounts Payable Analysis
Page 36 of 38

Checks written between 10/01/14 and 10/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 26-Sep-14 | 16-Oct-14 | 6,129.24 | 20 | 122,584.80 |
| 2 | | | 3-Oct-14 | 23-Oct-14 | 6,129.24 | 20 | 122,584.80 |
| 3 | | | 10-Oct-14 | 23-Oct-14 | 6,469.32 | 13 | 84,101.16 |
| 4 | | | 8-Sep-14 | 8-Oct-14 | 3,889.74 | 30 | 116,692.20 |
| 5 | | | 26-Sep-14 | 27-Oct-14 | 3,210.72 | 31 | 99,532.32 |
| 6 | | | 8-Sep-14 | 8-Oct-14 | 11,990.31 | 30 | 359,709.30 |
| 7 | | | 22-Aug-14 | 9-Oct-14 | 2,532.30 | 48 | 121,550.40 |
| 8 | | | 29-Aug-14 | 14-Oct-14 | 2,857.20 | 46 | 131,431.20 |
| 9 | | | 7-Oct-14 | 23-Oct-14 | 2,950.00 | 16 | 47,200.00 |
| 10 | | | 10-Oct-14 | 14-Oct-14 | 3,554.50 | 4 | 14,218.00 |
| 11 | | | 27-Oct-14 | 29-Oct-14 | 3,554.50 | 2 | 7,109.00 |
| 12 | | | 22-Sep-14 | 22-Oct-14 | 8,618.40 | 30 | 258,552.00 |
| 13 | | | 5-Sep-14 | 6-Oct-14 | 2,618.92 | 31 | 81,186.52 |
| 14 | | | 5-Sep-14 | 6-Oct-14 | 3,466.65 | 31 | 107,466.15 |
| 15 | | | 5-Sep-14 | 6-Oct-14 | 6,031.55 | 31 | 186,978.05 |
| 16 | | | 5-Sep-14 | 6-Oct-14 | 2,657.36 | 31 | 82,378.16 |
| 17 | | | 5-Sep-14 | 6-Oct-14 | 2,538.54 | 31 | 78,694.74 |
| 18 | | | 5-Sep-14 | 6-Oct-14 | 2,581.05 | 31 | 80,012.55 |
| 19 | | | 24-Sep-14 | 24-Oct-14 | 2,790.86 | 30 | 83,725.80 |
| 20 | | | 29-Sep-14 | 29-Oct-14 | 2,673.66 | 30 | 80,209.80 |
| 21 | | | 29-Sep-14 | 29-Oct-14 | 3,251.29 | 30 | 97,538.70 |
| 22 | | | 30-Sep-14 | 29-Oct-14 | 2,780.65 | 29 | 80,638.85 |
| 23 | | | 29-Sep-14 | 29-Oct-14 | 5,518.10 | 30 | 165,543.00 |
| 24 | | | 29-Sep-14 | 29-Oct-14 | 4,035.14 | 30 | 121,054.20 |
| 25 | | | 29-Sep-14 | 29-Oct-14 | 2,860.34 | 30 | 85,810.20 |
| 26 | | | 29-Sep-14 | 29-Oct-14 | 4,544.44 | 30 | 136,333.20 |
| 27 | | | 29-Sep-14 | 29-Oct-14 | 2,636.60 | 30 | 79,098.00 |
| 28 | | | 6-Sep-14 | 16-Oct-14 | 4,627.00 | 40 | 185,080.00 |
| 29 | | | 13-Sep-14 | 16-Oct-14 | 2,875.00 | 33 | 94,875.00 |
| 30 | | | 20-Sep-14 | 16-Oct-14 | 3,346.00 | 26 | 86,996.00 |
| 31 | | | 1-Oct-14 | 1-Oct-14 | 23,556.80 | 0 | - |
| 32 | | | 3-Oct-14 | 3-Oct-14 | 11,944.80 | 0 | - |
| 33 | | | 6-Oct-14 | 6-Oct-14 | 13,521.40 | 0 | - |
| 34 | | | 9-Oct-14 | 9-Oct-14 | 12,331.20 | 0 | - |
| 35 | | | 10-Oct-14 | 10-Oct-14 | 16,602.60 | 0 | - |
| 36 | | | 15-Oct-14 | 15-Oct-14 | 38,934.00 | 0 | - |
| 37 | | | 16-Oct-14 | 16-Oct-14 | 16,636.20 | 0 | - |
| 38 | | | 31-Oct-14 | 31-Oct-14 | 9,139.20 | 0 | - |
| 39 | | | 13-Oct-14 | 22-Oct-14 | 39,872.44 | 9 | 358,851.96 |
| 40 | | | 26-Sep-14 | 28-Oct-14 | 4,738.37 | 32 | 151,627.84 |
| 41 | | | 5-Oct-14 | 7-Oct-14 | 2,500.00 | 2 | 5,000.00 |
| 42 | | | 3-Oct-14 | 10-Oct-14 | 2,640.00 | 7 | 18,480.00 |
| 43 | | | 17-Sep-14 | 23-Oct-14 | 12,608.00 | 36 | 453,888.00 |
| 44 | | | 25-Sep-14 | 24-Oct-14 | 7,657.65 | 29 | 222,071.85 |
| 45 | | | 25-Sep-14 | 24-Oct-14 | 18,219.80 | 29 | 528,374.20 |
| 46 | | | 4-Oct-14 | 14-Oct-14 | 15,559.95 | 10 | 155,599.50 |
| 47 | | | 17-Sep-14 | 17-Oct-14 | 45,955.00 | 30 | 1,378,650.00 |
| 48 | | | 25-Sep-14 | 17-Oct-14 | 8,413.00 | 22 | 185,086.00 |
| 49 | | | 30-Aug-14 | 3-Oct-14 | 8,000.00 | 34 | 272,000.00 |
| 50 | | | 6-Sep-14 | 6-Oct-14 | 65,188.30 | 30 | 1,955,649.00 |
| 51 | | | 6-Sep-14 | 6-Oct-14 | 31,632.12 | 30 | 948,963.60 |
| 52 | | | 6-Sep-14 | 6-Oct-14 | 76,158.51 | 30 | 2,284,755.30 |
| 53 | | | 6-Sep-14 | 6-Oct-14 | 118,070.95 | 30 | 3,542,128.50 |
| 54 | | | 6-Sep-14 | 6-Oct-14 | 3,061.76 | 30 | 91,852.80 |
| 55 | | | 6-Sep-14 | 6-Oct-14 | 84,265.28 | 30 | 2,527,958.40 |
| 56 | | | 8-Oct-14 | 14-Oct-14 | 3,298.64 | 6 | 19,791.84 |
| 57 | | | 24-Oct-14 | 29-Oct-14 | 2,936.47 | 5 | 14,682.35 |
| 58 | | | 30-Jun-14 | 3-Oct-14 | 2,543.75 | 95 | 241,656.25 |
| 59 | | | 20-Aug-14 | 7-Oct-14 | 3,599.74 | 48 | 172,787.52 |
| 60 | | | 1-Oct-14 | 1-Oct-14 | 18,386.90 | 0 | - |
| 61 | | | 1-Oct-14 | 3-Oct-14 | 3,894.00 | 2 | 7,788.00 |
| 62 | | | 16-Oct-14 | 20-Oct-14 | 2,825.00 | 4 | 11,300.00 |
| 63 | | | 2-Oct-14 | 14-Oct-14 | 6,480.00 | 12 | 77,760.00 |
| 64 | | | 16-Oct-14 | 28-Oct-14 | 13,176.00 | 12 | 158,112.00 |
| 65 | | | 9-Sep-14 | 10-Oct-14 | 4,043.00 | 31 | 125,333.00 |
| 66 | | | 9-Sep-14 | 10-Oct-14 | 6,088.00 | 31 | 188,728.00 |
| 67 | | | 16-Sep-14 | 10-Oct-14 | 3,652.80 | 24 | 87,667.20 |
| 68 | | | 17-Sep-14 | 10-Oct-14 | 6,088.00 | 23 | 140,024.00 |
| 69 | | | 24-Sep-14 | 10-Oct-14 | 6,088.00 | 16 | 97,408.00 |
| 70 | | | 3-Oct-14 | 3-Oct-14 | 5,089.00 | 0 | - |
| 71 | | | 31-Oct-14 | 31-Oct-14 | 2,609.00 | 0 | - |
| 72 | | | 31-Oct-14 | 31-Oct-14 | 5,311.00 | 0 | - |
| 73 | | | 16-Oct-14 | 16-Oct-14 | 4,973.05 | 0 | - |
| 74 | | | 3-Oct-14 | 3-Oct-14 | 7,200.00 | 0 | - |
| 75 | | | 9-Oct-14 | 9-Oct-14 | 39,660.60 | 0 | - |

Otter Tail Power Company
A/P Sample
October 2014

Accounts Payable Analysis
Page 37 of 38

Checks written between 10/01/14 and 10/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------|-----------------------|-----------------|--------------------|
| 1 | | | 3-Oct-14 | 3-Oct-14 | 2,840.60 | 0 | - |
| 2 | | | 3-Oct-14 | 3-Oct-14 | 13,929.00 | 0 | - |
| 3 | | | 9-Oct-14 | 9-Oct-14 | 4,800.00 | 0 | - |
| 4 | | | 3-Oct-14 | 3-Oct-14 | 2,954.40 | 0 | - |
| 5 | | | 3-Oct-14 | 3-Oct-14 | 18,597.60 | 0 | - |
| 6 | | | 3-Oct-14 | 3-Oct-14 | 12,337.20 | 0 | - |
| 7 | | | 31-Oct-14 | 31-Oct-14 | 3,904.00 | 0 | - |
| 8 | | | 3-Oct-14 | 3-Oct-14 | 3,206.25 | 0 | - |
| 9 | | | 3-Oct-14 | 3-Oct-14 | 3,800.00 | 0 | - |
| 10 | | | 31-Oct-14 | 31-Oct-14 | 8,820.00 | 0 | - |
| 11 | | | 3-Oct-14 | 3-Oct-14 | 5,250.00 | 0 | - |
| 12 | | | 3-Oct-14 | 3-Oct-14 | 12,600.00 | 0 | - |
| 13 | | | 30-Sep-14 | 30-Oct-14 | 2,624.15 | 30 | 78,724.50 |
| 14 | | | 15-Oct-14 | 16-Oct-14 | 216,776.98 | 1 | 216,776.98 |
| 15 | | | 1-Oct-14 | 15-Oct-14 | 7,360.83 | 14 | 103,051.62 |
| 16 | | | 23-Oct-14 | 24-Oct-14 | 6,000.00 | 1 | 6,000.00 |
| 17 | | | 3-Oct-14 | 31-Oct-14 | 38,387.36 | 28 | 1,074,846.08 |
| 18 | | | 9-Oct-14 | 15-Oct-14 | 5,391.67 | 6 | 32,350.02 |
| 19 | | | 27-Aug-14 | 1-Oct-14 | 8,433.69 | 35 | 295,179.15 |
| 20 | | | 5-Sep-14 | 3-Oct-14 | 105,218.41 | 28 | 2,946,115.48 |
| 21 | | | 9-Sep-14 | 9-Oct-14 | 14,970.41 | 30 | 449,112.30 |
| 22 | | | 9-Sep-14 | 9-Oct-14 | 10,282.39 | 30 | 308,471.70 |
| 23 | | | 18-Sep-14 | 17-Oct-14 | 17,669.40 | 29 | 512,412.60 |
| 24 | | | 22-Sep-14 | 17-Oct-14 | 16,295.17 | 25 | 407,379.25 |
| 25 | | | 22-Sep-14 | 17-Oct-14 | 7,715.04 | 25 | 192,876.00 |
| 26 | | | 23-Sep-14 | 17-Oct-14 | 10,078.47 | 24 | 241,883.28 |
| 27 | | | 23-Sep-14 | 17-Oct-14 | 3,976.56 | 24 | 95,437.44 |
| 28 | | | 23-Sep-14 | 17-Oct-14 | 96,623.20 | 24 | 2,318,956.80 |
| 29 | | | 26-Sep-14 | 24-Oct-14 | 9,737.04 | 28 | 272,637.12 |
| 30 | | | 9-Oct-14 | 24-Oct-14 | 3,642.60 | 15 | 54,639.00 |
| 31 | | | 7-Oct-14 | 27-Oct-14 | 5,407.77 | 20 | 108,155.40 |
| 32 | | | 16-Oct-14 | 20-Oct-14 | 3,516.33 | 4 | 14,065.32 |
| 33 | | | 28-Oct-14 | 29-Oct-14 | 38,044.76 | 1 | 38,044.76 |
| 34 | | | 10-Sep-14 | 10-Oct-14 | 3,038.00 | 30 | 91,140.00 |
| 35 | | | 4-Sep-14 | 1-Oct-14 | 3,384.53 | 27 | 91,382.31 |
| 36 | | | 26-Sep-14 | 24-Oct-14 | 2,586.61 | 28 | 72,425.08 |
| 37 | | | 1-Oct-14 | 20-Oct-14 | 5,600.00 | 19 | 106,400.00 |
| 38 | | | 31-Aug-14 | 15-Oct-14 | 6,719.42 | 45 | 302,373.90 |
| 39 | | | 31-Aug-14 | 15-Oct-14 | 9,611.10 | 45 | 432,499.50 |
| 40 | | | 31-Aug-14 | 15-Oct-14 | 24,627.96 | 45 | 1,108,258.20 |
| 41 | | | 31-Aug-14 | 15-Oct-14 | 6,802.20 | 45 | 306,099.00 |
| 42 | | | 31-Aug-14 | 15-Oct-14 | 35,065.51 | 45 | 1,577,947.95 |
| 43 | | | 22-Sep-14 | 22-Oct-14 | 19,386.00 | 30 | 581,580.00 |
| 44 | | | 29-Sep-14 | 29-Oct-14 | 12,924.00 | 30 | 387,720.00 |
| 45 | | | 30-Sep-14 | 8-Oct-14 | 3,120.00 | 8 | 24,960.00 |
| 46 | | | 10-Oct-14 | 14-Oct-14 | 3,705.00 | 4 | 14,820.00 |
| 47 | | | 30-Sep-14 | 15-Oct-14 | 60,000.00 | 15 | 900,000.00 |
| 48 | | | 18-Sep-14 | 17-Oct-14 | 9,700.00 | 29 | 281,300.00 |
| 49 | | | 2-Oct-14 | 17-Oct-14 | 3,500.00 | 15 | 52,500.00 |
| 50 | | | 2-Oct-14 | 31-Oct-14 | 3,750.00 | 29 | 108,750.00 |
| 51 | | | 29-Sep-14 | 29-Oct-14 | 8,185.18 | 30 | 245,555.40 |
| 52 | | | 29-Sep-14 | 29-Oct-14 | 8,392.94 | 30 | 251,788.20 |
| 53 | | | 26-Sep-14 | 8-Oct-14 | 2,592.31 | 12 | 31,107.72 |
| 54 | | | 26-Sep-14 | 15-Oct-14 | 6,514.14 | 19 | 123,768.66 |
| 55 | | | 4-Sep-14 | 8-Oct-14 | 49,595.39 | 34 | 1,686,243.26 |
| 56 | | | 4-Sep-14 | 8-Oct-14 | 24,125.99 | 34 | 820,283.66 |
| 57 | | | 5-Sep-14 | 8-Oct-14 | 130,460.63 | 33 | 4,305,200.79 |
| 58 | | | 25-Aug-14 | 1-Oct-14 | 14,000.00 | 37 | 518,000.00 |
| 59 | | | 10-Sep-14 | 1-Oct-14 | 57,200.00 | 21 | 1,201,200.00 |
| 60 | | | 10-Sep-14 | 1-Oct-14 | 62,100.00 | 21 | 1,304,100.00 |
| 61 | | | 10-Oct-14 | 31-Oct-14 | 57,200.00 | 21 | 1,201,200.00 |
| 62 | | | 10-Oct-14 | 31-Oct-14 | 62,100.00 | 21 | 1,304,100.00 |
| 63 | | | 11-Sep-14 | 1-Oct-14 | 4,320.00 | 20 | 86,400.00 |
| 64 | | | 30-Sep-14 | 29-Oct-14 | 3,168.08 | 29 | 91,874.32 |
| 65 | | | 15-Sep-14 | 15-Oct-14 | 4,289.79 | 30 | 128,693.70 |
| 66 | | | 2-Sep-14 | 2-Oct-14 | 2,680.72 | 30 | 80,421.60 |
| 67 | | | 17-Oct-14 | 29-Oct-14 | 5,682.00 | 12 | 68,184.00 |
| 68 | | | 8-Oct-14 | 10-Oct-14 | 30,000.00 | 2 | 60,000.00 |
| 69 | | | 24-Oct-14 | 27-Oct-14 | 30,000.00 | 3 | 90,000.00 |
| 70 | | | 1-Oct-14 | 10-Oct-14 | 14,135.72 | 9 | 127,221.48 |
| 71 | | | 15-Oct-14 | 17-Oct-14 | 8,000.00 | 2 | 16,000.00 |
| 72 | | | 7-Oct-14 | 29-Oct-14 | 32,372.38 | 22 | 712,192.36 |
| 73 | | | 30-Sep-14 | 30-Oct-14 | 23,046.00 | 30 | 691,380.00 |
| 74 | | | 8-Sep-14 | 6-Oct-14 | 275,155.10 | 28 | 7,704,342.80 |
| 75 | | | 30-Sep-14 | 30-Oct-14 | 64,290.40 | 30 | 1,928,712.00 |

**Otter Tail Power Company
A/P Sample
October 2014**

Accounts Payable Analysis
Page 38 of 38

Checks written between 10/01/14 and 10/31/14 for more than \$2,500

| Line No. | (A) Vendor | (B) Invoice Number | (C) Invoice Date | (D) Check Date | (E) Invoice Amount | (F) Lag Days | (G) \$ Lag Days |
|----------|---------------|-----------------------|---------------------|-------------------------|-----------------------|-----------------|-----------------------|
| 1 | | | 26-Sep-14 | 23-Oct-14 | 64,174.30 | 27 | 1,732,706.10 |
| 2 | | | 26-Sep-14 | 31-Oct-14 | 161,820.00 | 35 | 5,663,700.00 |
| 3 | | | 28-Sep-14 | 9-Oct-14 | 9,112.77 | 11 | 100,240.47 |
| 4 | | | 19-Sep-14 | 1-Oct-14 | 2,695.00 | 12 | 32,340.00 |
| 5 | | | 17-Oct-14 | 30-Oct-14 | 5,750.00 | 13 | 74,750.00 |
| 6 | | | 23-Oct-14 | 30-Oct-14 | 3,895.31 | 7 | 27,267.17 |
| 7 | | | 9-Sep-14 | 9-Oct-14 | 2,651.55 | 30 | 79,546.50 |
| 8 | | | 11-Sep-14 | 10-Oct-14 | 3,826.25 | 29 | 110,961.25 |
| 9 | | | 2-Sep-14 | 2-Oct-14 | 7,683.00 | 30 | 230,490.00 |
| 10 | | | 1-Oct-14 | 31-Oct-14 | 10,101.00 | 30 | 303,030.00 |
| 11 | | | 30-Sep-14 | 1-Oct-14 | 362,236.24 | 1 | 362,236.24 |
| 12 | | | 15-Oct-14 | 17-Oct-14 | 148,993.80 | 2 | 297,987.60 |
| 13 | | | 4-Sep-14 | 10-Oct-14 | 2,517.22 | 36 | 90,619.92 |
| 14 | | | 23-Sep-14 | 23-Oct-14 | 4,103.06 | 30 | 123,091.80 |
| 15 | | | 8-Oct-14 | 20-Oct-14 | 8,714.32 | 12 | 104,571.84 |
| 16 | | | 8-Sep-14 | 6-Oct-14 | 296,700.00 | 28 | 8,307,600.00 |
| 17 | | | 23-Sep-14 | 9-Oct-14 | 84,008.49 | 16 | 1,344,135.84 |
| 18 | | | 15-Sep-14 | 14-Oct-14 | 24,596.00 | 29 | 713,284.00 |
| 19 | | | 8-Oct-14 | 20-Oct-14 | 2,581.00 | 12 | 30,972.00 |
| 20 | | | 21-Oct-14 | 29-Oct-14 | 2,783.50 | 8 | 22,268.00 |
| 21 | | | 2-Oct-14 | 8-Oct-14 | 342,207.33 | 6 | 2,053,243.98 |
| 22 | | | 17-Oct-14 | 24-Oct-14 | 171,533.11 | 7 | 1,200,731.77 |
| 23 | | | 1-Oct-14 | 29-Oct-14 | 3,514.17 | 28 | 98,396.76 |
| 24 | | | 22-Sep-14 | 22-Oct-14 | 25,722.26 | 30 | 771,667.80 |
| 25 | | | 7-Oct-14 | 15-Oct-14 | 7,475.00 | 8 | 59,800.00 |
| 26 | | | 23-Sep-14 | 3-Oct-14 | 5,000.00 | 10 | 50,000.00 |
| 27 | | | 25-Sep-14 | 6-Oct-14 | 3,000.00 | 11 | 33,000.00 |
| 28 | | | 25-Sep-14 | 6-Oct-14 | 26,505.00 | 11 | 291,555.00 |
| 29 | | | 10-Oct-14 | 15-Oct-14 | 4,290.05 | 5 | 21,450.25 |
| 30 | | | 10-Oct-14 | 15-Oct-14 | 2,662.35 | 5 | 13,311.75 |
| 31 | | | 10-Oct-14 | 23-Oct-14 | 2,997.95 | 13 | 38,973.35 |
| 32 | | | 2-Oct-14 | 2-Oct-14 | 51,308.85 | 0 | - |
| 33 | | | 14-Oct-14 | 14-Oct-14 | 54,535.41 | 0 | - |
| 34 | | | 21-Oct-14 | 21-Oct-14 | 45,076.54 | 0 | - |
| 35 | | | 30-Sep-14 | 28-Oct-14 | 181,959.20 | 28 | 5,094,857.60 |
| 36 | | | 3-Oct-14 | 14-Oct-14 | 5,010.98 | 11 | 55,120.78 |
| 37 | | | 3-Oct-14 | 14-Oct-14 | 3,736.06 | 11 | 41,096.66 |
| 38 | | | 1-Oct-14 | 14-Oct-14 | 2,810.92 | 13 | 36,541.96 |
| 39 | | | 2-Oct-14 | 14-Oct-14 | 3,118.54 | 12 | 37,422.48 |
| 40 | | | 26-Sep-14 | 10-Oct-14 | 3,809.20 | 14 | 53,328.80 |
| 41 | | | | | | | |
| 42 | | | | Invoice Total | 42,067,406.42 | | 652,890,164.49 |
| 43 | | | | | | | |
| 44 | | | | Average Lag Days | | 15.52 | |

**Otter Tail Power Company
 Calculation of Weighted Average
 Lag Days for Property Taxes**

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) |
|----------|------------------|---|---------------|---------------|---------------|--------------|-----------|
| Line No. | 2014 | MN | ND | SD | FERC | Total | |
| 1 | MN NEPIS Factors | From '14 COSS, Pg 16a | 49.2305% | 40.3786% | 10.0748% | 0.3161% | 100.0000% |
| 2 | ND NEPIS Factors | From '14 COSS, Pg 16a | 49.2321% | 40.3771% | 10.0749% | 0.3159% | 100.0000% |
| 3 | SD NEPIS Factors | From '14 COSS, Pg 16a | 49.2148% | 40.3916% | 10.0750% | 0.3186% | 100.0000% |
| 4 | | | | | | | |
| 5 | Input -----> | New Property Tax Lag Days | 338.76 | 229.00 | 357.49 | 320.49 (2) | |
| 6 | | Coal Conversion Tax | | 33.32 (1) | | | |
| 7 | | | | | | | |
| 8 | Result-----> | Weighted Lag Days (COSS Formula) | 309.73 | 309.73 | 309.72 | | |
| 9 | | | | | | | |
| 10 | | | | | | | |
| 11 | | Old 2008 Property Tax Lag Days | 339.96 | 229.00 | 357.47 | 311.40 | |
| 12 | | New 2014 Property Tax Lag Days | 338.76 | 229.00 | 357.49 | 320.49 (2) | |

(1) Per Coal Conversion Tax Worksheet
 (2) Page 2

**Otter Tail Power Company
 Working Capital Analysis
 2013 Property Taxes Payable in 2014**

| Line No. | (A) | (B) | (C) | (D) | (E) | (F) |
|----------|----------------------------|------------------------------|----------|---------------------------------|---------------|--------------------------|
| | | (1) Payment Amount Due | 2013 Lag | (1) 2014 Payment Due Date | 2014 Lag | \$\$\$ times Lag Days |
| | <i>MINNESOTA</i> | | | | | |
| 1 | PP & 1st half RE | 5,830,542 | 183.0 | 5/15 | 318.00 | 1,854,112,251 |
| 2 | Real Estate Taxes-2nd half | 1,184,181 | 183.0 | 9/15 | 441.00 | 522,223,821 |
| 3 | | <u>7,014,723</u> | | | <u>338.76</u> | <u>2,376,336,072</u> |
| 4 | | | | | | |
| 5 | | | | | | |
| 6 | <i>NORTH DAKOTA</i> | | | | | |
| 7 | State assessed | 2,012,156 | 183.0 | 2/15 | 229.00 | 460,783,795 |
| 8 | | <u>2,012,156</u> | | | <u>229.00</u> | <u>460,783,795</u> |
| 9 | | | | | | |
| 10 | | | | | | |
| 11 | <i>SOUTH DAKOTA</i> | | | | | |
| 12 | 1st half | 755,643 | 183.0 | 4/1 | 274.00 | 207,046,100 |
| 13 | 2nd half | 755,442 | 183.0 | 9/15 | 441.00 | 333,150,019 |
| 14 | | <u>1,511,085</u> | | | <u>357.49</u> | <u>540,196,119</u> |
| 15 | | | | | | |
| 16 | | | | | | |
| 17 | TOTAL | <u>10,537,964</u> | | | <u>320.49</u> | <u>3,377,315,986</u> |

Note: The due date for the 2nd Half Taxes for MN being used for this study is 09/15 instead of the actual due date of 10/15 because OTP can deduct the amounts for income tax purposes a full year in advance by special election if they are paid

(1) Per Pages 3 - 15.

Otter Tail Power Company
MN 1st Half Detail
Lag Days for Property Taxes

| | (A) | (B) | (C) | (D) | (E) |
|----------|--|-------------------------|---------------------|--------------|-----------------------|
| Line No. | MN Property Taxes - 2014 First Half Payment | | | | |
| | 2013 Allocation for MN | | | | |
| 1 | 100.010.0000.2210.1100.... | | - | - | |
| 2 | 100.020.0000.2210.1100.... | | - | - | |
| 3 | 100.030.0000.2210.1100.... | | - | - | |
| 4 | 100.070.0000.2210.1100.... | | 5,830,541.67 | 1.0000000 | Total Payments |
| 5 | Total | | <u>5,830,541.67</u> | <u>1.000</u> | 5,830,541.67 |
| 6 | | | | | |
| 7 | Becker County Treasurer | 100.070.0000.2210.1100. | <u>137,381.00</u> | | 137,381.00 (1) |
| 8 | P O Box 745 | | 137,381.00 | | |
| 9 | Detroit Lakes MN 56502-0745 | | | | |
| 10 | | | | | |
| 11 | Beltrami County Auditor/Treasurer | 100.070.0000.2210.1100. | <u>579,155.00</u> | | 579,155.00 (1) |
| 12 | 701 Minnesota Avenue NW Suite 220 | | 579,155.00 | | |
| 13 | Bemidji MN 56601-3178 | | | | |
| 14 | | | | | |
| 15 | Big Stone County Treasurer | 100.070.0000.2210.1100. | <u>91,188.00</u> | | 91,188.00 (1) |
| 16 | Courthouse 20 SE 2nd Street | | 91,188.00 | | |
| 17 | Ortonville MN 56278-1544 | | | | |
| 18 | | | | | |
| 19 | Cass County Auditor/Treasurer | 100.070.0000.2210.1100. | <u>193,765.00</u> | | 193,765.00 (1) |
| 20 | P O Box 3000 | | 193,765.00 | | |
| 21 | Walker MN 56484-3000 | | | | |
| 22 | | | | | |
| 23 | Chippewa County Auditor/Treasurer | 100.070.0000.2210.1100. | <u>13,994.00</u> | | 13,994.00 (1) |
| 24 | 629 N 11th Street | | 13,994.00 | | |
| 25 | Montevideo MN 56265 | | | | |
| 26 | | | | | |
| 27 | Clay County Auditor/Treasurer | 100.070.0000.2210.1100. | <u>45,498.00</u> | | 45,498.00 (1) |
| 28 | P O Box 280 | | 45,498.00 | | |
| 29 | Moorhead MN 56561-0280 | | | | |
| 30 | | | | | |
| 31 | Clearwater County Treasurer | 100.070.0000.2210.1100. | <u>121,685.00</u> | | 121,685.00 (1) |
| 32 | 213 Main Ave N, Dept 205 | | 121,685.00 | | |
| 33 | Bagley MN 56621-8304 | | | | |
| 34 | | | | | |
| 35 | Douglas County Auditor/Treasurer | 100.070.0000.2210.1100. | <u>154,714.00</u> | | 154,714.00 (1) |
| 36 | 305 8th Ave W | | 154,714.00 | | |
| 37 | Alexandria MN 56308-1744 | | | | |
| 38 | | | | | |
| 39 | Grant County Treasurer | 100.070.0000.2210.1100. | <u>158,537.00</u> | | 158,537.00 (1) |
| 40 | P O Box 1007 | | 158,537.00 | | |
| 41 | Elbow Lake MN 56531-1007 | | | | |
| 42 | | | | | |
| 43 | Hubbard County Treasurer | 100.070.0000.2210.1100. | <u>38,110.00</u> | | 38,110.00 (1) |
| 44 | 301 Court Ave | | 38,110.00 | | |
| 45 | Park Rapids MN 56470-1483 | | | | |
| 46 | | | | | |
| 47 | Itasca County Treasurer | 100.070.0000.2210.1100. | <u>63,876.00</u> | | 63,876.00 (1) |
| 48 | 123 NE 4th St | | 63,876.00 | | |
| 49 | Grand Rapids, MN 55744 | | | | |
| 50 | | | | | |

**Otter Tail Power Company
MN 1st Half Detail
Lag Days for Property Taxes**

| | (A) | (B) | (C) | (D) | (E) |
|----------|--|-------------------------|-------------------|-----|----------------|
| Line No. | MN Property Taxes - 2014 First Half Payment | | | | |
| | 2013 Allocation for MN | | | | |
| 1 | Kandiyohi County Auditor/Treasurer | 100.070.0000.2210.1100. | 12,458.00 | | 12,458.00 (1) |
| 2 | P O Box 896 | | 12,458.00 | | |
| 3 | Willmar MN 56201-0896 | | | | |
| 4 | | | | | |
| 5 | Kittson County Auditor-Treasurer | 100.070.0000.2210.1100. | 201,902.00 | | 201,902.00 (1) |
| 6 | 410 5th St S, Suite 214 | | 201,902.00 | | |
| 7 | Hallock MN 56728-4141 | | | | |
| 8 | | | | | |
| 9 | Lac Qui Parle County Treasurer | 100.070.0000.2210.1100. | 173,852.00 | | 173,852.00 (1) |
| 10 | PO Box 126 | | 173,852.00 | | |
| 11 | Madison MN 56256-0126 | | | | |
| 12 | | | | | |
| 13 | Lincoln County Treasurer | 100.070.0000.2210.1100. | 88,680.00 | | 88,680.00 (1) |
| 14 | P O Box D | | 88,680.00 | | |
| 15 | Ivanhoe MN 56142-0079 | | | | |
| 16 | | | | | |
| 17 | Lyon County Auditor/Treasurer | 100.070.0000.2210.1100. | 66,336.00 | | 66,336.00 (1) |
| 18 | 607 W Main | | 66,336.00 | | |
| 19 | Marshall MN 56258-3099 | | | | |
| 20 | | | | | |
| 21 | Mahnomen County Treasurer | 100.070.0000.2210.1100. | 112,195.00 | | 112,195.00 (1) |
| 22 | P O Box 400 | | 112,195.00 | | |
| 23 | Mahnomen MN 56557-0400 | | | | |
| 24 | | | | | |
| 25 | Marshall County Auditor-Treasurer | 100.070.0000.2210.1100. | 107,346.00 | | 107,346.00 (1) |
| 26 | 208 E Colvin Ave, Suite 12 | | 107,346.00 | | |
| 27 | Warren MN 56762-1692 | | | | |
| 28 | | | | | |
| 29 | Norman County Auditor/Treasurer | 100.070.0000.2210.1100. | 49,867.00 | | 49,867.00 (1) |
| 30 | P O Box 266 | | 49,867.00 | | |
| 31 | Ada MN 56510-0266 | | | | |
| 32 | | | | | |
| 33 | Pennington County Treasurer | 100.070.0000.2210.1100. | 8,626.00 | | 8,626.00 (1) |
| 34 | P O Box 616 | | 8,626.00 | | |
| 35 | Thief River Falls MN 56701-0616 | | | | |
| 36 | | | | | |
| 37 | Polk County Auditor/Treasurer | 100.070.0000.2210.1100. | 556,866.00 | | 556,866.00 (1) |
| 38 | 612 N Broadway, Suite 207 | | 556,866.00 | | |
| 39 | Crookston MN 56716-1452 | | | | |
| 40 | | | | | |
| 41 | Pope County Auditor/Treasurer | 100.070.0000.2210.1100. | 16,729.00 | | 16,729.00 (1) |
| 42 | 130 E Minnesota Ave | | 16,729.00 | | |
| 43 | Glenwood MN 56334-1628 | | | | |
| 44 | | | | | |
| 45 | Red Lake County Treasurer | 100.070.0000.2210.1100. | 149,815.00 | | 149,815.00 (1) |
| 46 | P O Box 208 | | 149,815.00 | | |
| 47 | Red Lake Falls MN 56750-0208 | | | | |
| 48 | | | | | |
| 49 | Redwood County Auditor/Treasurer | 100.070.0000.2210.1100. | 10,562.00 | | 10,562.00 (1) |
| 50 | PO Box 130 | | 10,562.00 | | |
| 51 | Redwood Falls MN 56283-0130 | | | | |
| 52 | | | | | |

**Otter Tail Power Company
MN 1st Half Detail
Lag Days for Property Taxes**

| | (A) | (B) | (C) | (D) | (E) |
|-----------------|---|-------------------------|---------------------|-----|---------------------|
| Line No. | MN Property Taxes - 2014 First Half Payment 2013 Allocation for MN | | | | |
| 1 | Roseau County Treasurer | 100.070.0000.2210.1100. | <u>36,339.91</u> | | 36,339.91 (1) |
| 2 | 606 5th Ave SW, Room 140 | | 36,339.91 | | |
| 3 | Roseau MN 56751-1477 | | | | |
| 4 | | | | | |
| 5 | Stearns County Auditor-Treasurer | 100.070.0000.2210.1100. | <u>89,202.00</u> | | 89,202.00 (1) |
| 6 | Administrative Center Rm 136, P O Box 728 | | 89,202.00 | | |
| 7 | St. Cloud, MN 56302-0728 | | | | |
| 8 | | | | | |
| 9 | Stevens County Auditor/Treasurer | 100.070.0000.2210.1100. | <u>222,981.00</u> | | 222,981.00 (1) |
| 10 | PO Box 530 | | 222,981.00 | | |
| 11 | Morris MN 56267-0530 | | | | |
| 12 | | | | | |
| 13 | Swift County Treasurer | 100.070.0000.2210.1100. | <u>195,259.00</u> | | 195,259.00 (1) |
| 14 | P O Box 50 | | 195,259.00 | | |
| 15 | Benson MN 56215-0050 | | | | |
| 16 | | | | | |
| 17 | Todd County Auditor/Treasurer | 100.070.0000.2210.1100. | <u>1,000.00</u> | | 1,000.00 (1) |
| 18 | 221 1st Ave S, Suite 200 | | 1,000.00 | | |
| 19 | Long Prairie MN 56347-1390 | | | | |
| 20 | | | | | |
| 21 | Traverse County Treasurer | 100.070.0000.2210.1100. | <u>112,691.00</u> | | 112,691.00 (1) |
| 22 | P O Box 837 | | 112,691.00 | | |
| 23 | Wheaton MN 56296-0837 | | | | |
| 24 | | | | | |
| 25 | Wadena County Treasurer | 100.070.0000.2210.1100. | <u>334.00</u> | | 334.00 (1) |
| 26 | 415 Jefferson St S | | 334.00 | | |
| 27 | Wadena MN 56482-1596 | | | | |
| 28 | | | | | |
| 29 | Wilkin County Treasurer | 100.070.0000.2210.1100. | <u>55,800.76</u> | | 55,800.76 (1) |
| 30 | P O Box 368 | | 55,800.76 | | |
| 31 | Breckenridge MN 56520-0368 | | | | |
| 32 | | | | | |
| 33 | Wright County Auditor/Treasurer | 100.070.0000.2210.1100. | <u>67,738.00</u> | | 67,738.00 (1) |
| 34 | 10 Second Street NW Room 232 | | 67,738.00 | | |
| 35 | Buffalo, MN 55313-1194 | | | | |
| 36 | | | | | |
| 37 | Yellow Medicine County Treasurer | 100.070.0000.2210.1100. | <u>120,800.00</u> | | 120,800.00 (1) |
| 38 | 415 9th Ave | | 120,800.00 | | |
| 39 | Granite Falls MN 56241-1367 | | | | |
| 40 | | | | | |
| 41 | Otter Tail County Treasurer | 100.070.0000.2210.1100. | <u>1,775,259.00</u> | | 1,775,259.00 (1) |
| 42 | 570 Fir Ave W | | 1,775,259.00 | | |
| 43 | Fergus Falls MN 56537-1364 | | | | |
| 44 | | | | | |
| 45 | Total Personal Property & Half Real Estate Taxes | | 5,830,541.67 | | 5,830,541.67 |

Source: Property Tax Accountant; Fixed Assets Department

(1) Paid on 05/01/2014

**Otter Tail Power Company
MN 2nd Half Detail
Lag Days for Property Taxes**

| | (A) | (B) | (C) | (D) | (E) |
|----------|--|-------------------------|---------------------|--------------|-----------------------|
| Line No. | MN Property Taxes - 2014 Second Half 2013 Allocation for MN | | | | |
| 1 | 100.070.0000.2210.1100.... | | 1,184,181.00 | 1.0000000 | Total Payments |
| 2 | Total | | 1,184,181.00 | 1.000 | 1,184,181.00 |
| 3 | | | | | |
| 4 | Becker County Treasurer | 100.070.0000.2210.1100. | 6,009.00 | | 6,009.00 |
| 5 | P O Box 745 | | 6,009.00 | | |
| 6 | Detroit Lakes MN 56502-0745 | | | | |
| 7 | | | | | |
| 8 | Beltrami County Auditor-Treasurer | 100.070.0000.2210.1100. | 102,381.00 | | 102,381.00 |
| 9 | 701 Minnesota Avenue NW Suite 220 | | 102,381.00 | | |
| 10 | Bemidji MN 56601-3178 | | | | |
| 11 | | | | | |
| 12 | Big Stone County Treasurer | 100.070.0000.2210.1100. | 24,906.00 | | 24,906.00 |
| 13 | Courthouse 20 SE 2nd Street | | 24,906.00 | | |
| 14 | Ortonville MN 56278-1544 | | | | |
| 15 | | | | | |
| 16 | Cass County Auditor-Treasurer | 100.070.0000.2210.1100. | 55,801.00 | | 55,801.00 |
| 17 | P O Box 3000 | | 55,801.00 | | |
| 18 | Walker MN 56484-3000 | | | | |
| 19 | | | | | |
| 20 | Clay County Auditor/Treasurer | 100.070.0000.2210.1100. | 7,350.00 | | 7,350.00 |
| 21 | P O Box 280 | | 7,350.00 | | |
| 22 | Moorhead MN 56561-0280 | | | | |
| 23 | | | | | |
| 24 | Clearwater County Treasurer | 100.070.0000.2210.1100. | 18,725.00 | | 18,725.00 |
| 25 | 213 Main Ave N, Dept 205 | | 18,725.00 | | |
| 26 | Bagley MN 56621-8304 | | | | |
| 27 | | | | | |
| 28 | Douglas County Auditor/Treasurer | 100.070.0000.2210.1100. | 11,274.00 | | 11,274.00 |
| 29 | 305 8th Ave W | | 11,274.00 | | |
| 30 | Alexandria MN 56308-1744 | | | | |
| 31 | | | | | |
| 32 | Grant County Treasurer | 100.070.0000.2210.1100. | 5,423.00 | | 5,423.00 |
| 33 | P O Box 1007 | | 5,423.00 | | |
| 34 | Elbow Lake MN 56531-1007 | | | | |
| 35 | | | | | |
| 36 | Hubbard County Treasurer | 100.070.0000.2210.1100. | 570.00 | | 570.00 |
| 37 | 301 Court Ave | | 570.00 | | |
| 38 | Park Rapids MN 56470-1483 | | | | |
| 39 | | | | | |
| 40 | Kittson County Auditor-Treasurer | 100.070.0000.2210.1100. | 35,957.00 | | 35,957.00 |
| 41 | 410 5th St. S, Suite 214 | | 35,957.00 | | |
| 42 | Hallock MN 56728-4141 | | | | |
| 43 | | | | | |
| 44 | Lac Qui Parle County Treasurer | 100.070.0000.2210.1100. | 32,464.00 | | 32,464.00 |
| 45 | P O Box 126 | | 32,464.00 | | |
| 46 | Madison MN 56256-0126 | | | | |
| 47 | | | | | |
| 48 | Lincoln County Treasurer | 100.070.0000.2210.1100. | 6,812.00 | | 6,812.00 |
| 49 | P O Box D | | 6,812.00 | | |
| 50 | Ivanhoe MN 56142-0079 | | | | |
| 51 | | | | | |

**Otter Tail Power Company
 MN 2nd Half Detail
 Lag Days for Property Taxes**

| | (A) | (B) | (C) | (D) | (E) |
|----------|--|-------------------------|------------------|-----|-----------|
| Line No. | MN Property Taxes - 2014 Second Half 2013 Allocation for MN | | | | |
| 1 | Lyon County Auditor/Treasurer | 100.070.0000.2210.1100. | 7,032.00 | | 7,032.00 |
| 2 | 607 W Main | | 7,032.00 | | |
| 3 | Marshall MN 56258-3099 | | | | |
| 4 | | | | | |
| 5 | Mahnomen County Treasurer | 100.070.0000.2210.1100. | 7,717.00 | | 7,717.00 |
| 6 | P O Box 400 | | 7,717.00 | | |
| 7 | Mahnomen MN 56557-0400 | | | | |
| 8 | | | | | |
| 9 | Marshall County Auditor-Treasurer | 100.070.0000.2210.1100. | 4,834.00 | | 4,834.00 |
| 10 | 208 E Colvin Ave, Suite 12 | | 4,834.00 | | |
| 11 | Warren MN 56762-1692 | | | | |
| 12 | | | | | |
| 13 | Norman County Auditor/Treasurer | 100.070.0000.2210.1100. | 1,482.00 | | 1,482.00 |
| 14 | P O Box 266 | | 1,482.00 | | |
| 15 | Ada MN 56510-0266 | | | | |
| 16 | | | | | |
| 17 | Pennington County Treasurer | 100.070.0000.2210.1100. | 750.00 | | 750.00 |
| 18 | P O Box 616 | | 750.00 | | |
| 19 | Thief River Falls MN 56701-0616 | | | | |
| 20 | | | | | |
| 21 | Polk County Auditor/Treasurer | 100.070.0000.2210.1100. | 62,101.00 | | 62,101.00 |
| 22 | 612 N Broadway Suite 207 | | 62,101.00 | | |
| 23 | Crookston MN 56716-1452 | | | | |
| 24 | | | | | |
| 25 | Pope County Auditor/Treasurer | 100.070.0000.2210.1100. | 611.00 | | 611.00 |
| 26 | 130 E Minnesota Ave | | 611.00 | | |
| 27 | Glenwood MN 56334-1628 | | | | |
| 28 | | | | | |
| 29 | Red Lake County Treasurer | 100.070.0000.2210.1100. | 17,281.00 | | 17,281.00 |
| 30 | P O Box 208 | | 17,281.00 | | |
| 31 | Red Lake Falls MN 56750-0208 | | | | |
| 32 | | | | | |
| 33 | Roseau County Treasurer | 100.070.0000.2210.1100. | 26,782.00 | | 26,782.00 |
| 34 | 606 5th Ave SW, Room 140 | | 26,782.00 | | |
| 35 | Roseau MN 56751-1477 | | | | |
| 36 | | | | | |
| 37 | Stevens County Auditor/Treasurer | 100.070.0000.2210.1100. | 17,213.00 | | 17,213.00 |
| 38 | PO Box 530 | | 17,213.00 | | |
| 39 | Morris MN 56267-0530 | | | | |
| 40 | | | | | |
| 41 | Swift County Treasurer | 100.070.0000.2210.1100. | 9,455.00 | | 9,455.00 |
| 42 | P O Box 50 | | 9,455.00 | | |
| 43 | Benson MN 56215-0050 | | | | |
| 44 | | | | | |
| 45 | Traverse County Treasurer | 100.070.0000.2210.1100. | 9,285.00 | | 9,285.00 |
| 46 | P O Box 837 | | 9,285.00 | | |
| 47 | Wheaton MN 56296-0837 | | | | |
| 48 | | | | | |

**Otter Tail Power Company
 MN 2nd Half Detail
 Lag Days for Property Taxes**

| | (A) | (B) | (C) | (D) | (E) |
|-----------------|--|-------------------------|---------------------|-----|---------------------|
| Line No. | MN Property Taxes - 2014 Second Half 2013 Allocation for MN | | | | |
| 1 | Wilkin County Treasurer | 100.070.0000.2210.1100. | 1,090.00 | | 1,090.00 |
| 2 | P O Box 368 | | 1,090.00 | | |
| 3 | Breckenridge MN 56520-0368 | | | | |
| 4 | | | | | |
| 5 | Yellow Medicine County Treasurer | 100.070.0000.2210.1100. | 15,090.00 | | 15,090.00 |
| 6 | 415 9th Ave | | 15,090.00 | | |
| 7 | Granite Falls MN 56241-1367 | | | | |
| 8 | | | | | |
| 9 | Otter Tail County Treasurer | 100.070.0000.2210.1100. | 695,786.00 | | 695,786.00 |
| 10 | 570 Fir Ave W | | 695,786.00 | | |
| 11 | Fergus Falls MN 56537-1364 | | | | |
| 12 | | | | | |
| 13 | Total Personal Property & Half Real Estate Taxes | | 1,184,181.00 | | 1,184,181.00 |

Source: Property Tax Accountant; Fixed Assets Department

Otter Tail Power Company
ND State Assessed Detail
Lag Days for Property Taxes

| (A) | (B) | (C) | (D) | (E) |
|----------|---|------------------------|---------|-------------------|
| Line No. | ND Property Taxes Payable by Feb 15. | | | |
| 1 | Barnes County Treasurer | 100.070.0000.2210.1200 | 100.00% | 253,543.04 |
| 2 | P O Box 653 | | 100.00% | <u>253,543.04</u> |
| 3 | Valley City ND 58072-0653 | | | 253,543.04 |
| 4 | | | | |
| 5 | Benson County Treasurer | 100.070.0000.2210.1200 | 100.00% | 23,649.43 |
| 6 | P O Box 204 | | 100.00% | <u>23,649.43</u> |
| 7 | Minnewaukan ND 58351-0204 | | | 23,649.43 |
| 8 | | | | |
| 9 | Bottineau County Treasurer | 100.070.0000.2210.1200 | 100.00% | 39,953.88 |
| 10 | 314 W Fifth St | | 100.00% | <u>39,953.88</u> |
| 11 | Bottineau ND 58318-1267 | | | 39,953.88 |
| 12 | | | | |
| 13 | Burleigh County Treasurer | 100.070.0000.2210.1200 | 100.00% | 4,966.18 |
| 14 | PO Box 5518 | | 100.00% | <u>4,966.18</u> |
| 15 | Bismarck ND 58506-5518 | | | 4,966.18 |
| 16 | | | | |
| 17 | Cass County Treasurer | 100.070.0000.2210.1200 | 100.00% | 106,879.18 |
| 18 | P O Box 2806 | | 100.00% | <u>106,879.18</u> |
| 19 | Fargo ND 58108-2806 | | | 106,879.18 |
| 20 | | | | |
| 21 | Cavalier County Treasurer | 100.070.0000.2210.1200 | 100.00% | 183,527.14 |
| 22 | 901 Third Street, Suite 14 | | 100.00% | <u>183,527.14</u> |
| 23 | Langdon ND 58249 | | | 183,527.14 |
| 24 | | | | |
| 25 | Dickey County Treasurer | 100.070.0000.2210.1200 | 100.00% | 25,630.21 |
| 26 | P O Box 369 | | 100.00% | <u>25,630.21</u> |
| 27 | Ellendale ND 58436-0369 | | | 25,630.21 |
| 28 | | | | |
| 29 | Eddy County Treasurer | 100.070.0000.2210.1200 | 100.00% | 18,025.38 |
| 30 | 524 Central Ave | | 100.00% | <u>18,025.38</u> |
| 31 | New Rockford ND 58356 | | | 18,025.38 |
| 32 | | | | |
| 33 | Foster County Treasurer | 100.070.0000.2210.1200 | 100.00% | 19,058.82 |
| 34 | PO Box 104 | | 100.00% | <u>19,058.82</u> |
| 35 | Carrington ND 58421-0104 | | | 19,058.82 |
| 36 | | | | |
| 37 | Grand Forks County Treasurer | 100.070.0000.2210.1200 | 100.00% | 7,623.81 |
| 38 | P O Box 5638 | | 100.00% | <u>7,623.81</u> |
| 39 | Grand Forks ND 58206-5638 | | | 7,623.81 |
| 40 | | | | |
| 41 | Griggs County Treasurer | 100.070.0000.2210.1200 | 100.00% | 20,652.89 |
| 42 | P O Box 340 | | 100.00% | <u>20,652.89</u> |
| 43 | Cooperstown ND 58425-0340 | | | 20,652.89 |
| 44 | | | | |
| 45 | Kidder County Treasurer | 100.070.0000.2210.1200 | 100.00% | 4,629.78 |
| 46 | P O Box 8 | | 100.00% | <u>4,629.78</u> |
| 47 | Steele ND 58482-0008 | | | 4,629.78 |
| 48 | | | | |
| 49 | LaMoure County Treasurer | 100.070.0000.2210.1200 | 100.00% | 23,338.21 |
| 50 | P O Box 128 | | 100.00% | <u>23,338.21</u> |
| 51 | LaMoure ND 58458-0128 | | | 23,338.21 |
| 52 | | | | |
| 53 | Logan County Treasurer | 100.070.0000.2210.1200 | 100.00% | 5,396.08 |
| 54 | 301 Broadway | | 100.00% | <u>5,396.08</u> |
| 55 | Napoleon ND 58561-7010 | | | 5,396.08 |
| 56 | | | | |
| 57 | McHenry County Treasurer | 100.070.0000.2210.1200 | 100.00% | 31,522.50 |
| 58 | P O Box 147 | | 100.00% | <u>31,522.50</u> |
| 59 | Towner ND 58788-0147 | | | 31,522.50 |
| 60 | | | | |
| 61 | McLean County Treasurer | 100.070.0000.2210.1200 | 100.00% | 39,081.39 |
| 62 | P O Box 1108 | | 100.00% | <u>39,081.39</u> |
| 63 | Washburn ND 58577-1108 | | | 39,081.39 |
| 64 | | | | |

**Otter Tail Power Company
 ND State Assessed Detail
 Lag Days for Property Taxes**

| | (A) | (B) | (C) | (D) | (E) |
|----------|---|------------------------|---------|-------------------|------------|
| Line No. | ND Property Taxes Payable by Feb 15. | | | | |
| 65 | Mercer County Treasurer | 100.070.0000.2210.1200 | 100.00% | 7,076.19 | |
| 66 | PO Box 39 | | 100.00% | <u>7,076.19</u> | 7,076.19 |
| 67 | Stanton ND 58571-0039 | | | | |
| 68 | | | | | |
| 69 | Morton County Treasurer | 100.070.0000.2210.1200 | 100.00% | 48.10 | |
| 70 | 210 2nd Ave NW | | 100.00% | <u>48.10</u> | 48.10 |
| 71 | Mandan ND 58554 | | | | |
| 72 | | | | | |
| 73 | Mountrail County Treasurer | 100.070.0000.2210.1200 | 100.00% | 5,821.08 | |
| 74 | P O Box 69 | | 100.00% | <u>5,821.08</u> | 5,821.08 |
| 75 | Stanley ND 58784-0069 | | | | |
| 76 | | | | | |
| 77 | Nelson County Treasurer | 100.070.0000.2210.1200 | 100.00% | 21,754.20 | |
| 78 | 210 B Ave W, Ste 202 | | 100.00% | <u>21,754.20</u> | 21,754.20 |
| 79 | Lakota ND 58344-7410 | | | | |
| 80 | | | | | |
| 81 | Oliver County Treasurer | 100.070.0000.2210.1200 | 100.00% | 12,273.29 | |
| 82 | P O Box 85 | | 100.00% | <u>12,273.29</u> | 12,273.29 |
| 83 | Center ND 58530-0085 | | | | |
| 84 | | | | | |
| 85 | Pembina County Treasurer | 100.070.0000.2210.1200 | 100.00% | 43,436.82 | |
| 86 | 301 Dakota St W #1 | | 100.00% | <u>43,436.82</u> | 43,436.82 |
| 87 | Cavalier ND 58220-4100 | | | | |
| 88 | | | | | |
| 89 | Pierce County Treasurer | 100.070.0000.2210.1200 | 100.00% | 48,617.49 | |
| 90 | P O Box 258 | | 100.00% | <u>48,617.49</u> | 48,617.49 |
| 91 | Rugby ND 58368-0258 | | | | |
| 92 | | | | | |
| 93 | Ramsey County Treasurer | 100.070.0000.2210.1200 | 100.00% | 92,875.14 | |
| 94 | 524 4th Ave NE, Unit 20 | | 100.00% | <u>92,875.14</u> | 92,875.14 |
| 95 | Devils Lake ND 58301-2400 | | | | |
| 96 | | | | | |
| 97 | Ransom County Treasurer | 100.070.0000.2210.1200 | 100.00% | 33,325.97 | |
| 98 | P O Box 629 | | 100.00% | <u>33,325.97</u> | 33,325.97 |
| 99 | Lisbon ND 58054-0629 | | | | |
| 100 | | | | | |
| 101 | Renville County Treasurer | 100.070.0000.2210.1200 | 100.00% | 3,063.67 | |
| 102 | P O Box 68 | | 100.00% | <u>3,063.67</u> | 3,063.67 |
| 103 | Mohall ND 58761-0068 | | | | |
| 104 | | | | | |
| 105 | Richland County Treasurer | 100.070.0000.2210.1200 | 100.00% | 286,088.96 | |
| 106 | 418 2nd Ave N | | 100.00% | <u>286,088.96</u> | 286,088.96 |
| 107 | Wahpeton ND 58075-4400 | | | | |
| 108 | | | | | |
| 109 | Rolette County Treasurer | 100.070.0000.2210.1200 | 100.00% | 26,731.09 | |
| 110 | P O Box 939 | | 100.00% | <u>26,731.09</u> | 26,731.09 |
| 111 | Rolla ND 58367-0939 | | | | |
| 112 | | | | | |
| 113 | Sargent County Treasurer | 100.070.0000.2210.1200 | 100.00% | 53,329.99 | |
| 114 | P O Box 126 | | 100.00% | <u>53,329.99</u> | 53,329.99 |
| 115 | Forman ND 58032-0126 | | | | |
| 116 | | | | | |
| 117 | Sheridan County Treasurer | 100.070.0000.2210.1200 | 100.00% | 25,676.22 | |
| 118 | P O Box 410 | | 100.00% | <u>25,676.22</u> | 25,676.22 |
| 119 | McClusky ND 58463-0410 | | | | |
| 120 | | | | | |
| 121 | Steele County Treasurer | 100.070.0000.2210.1200 | 100.00% | 163,266.37 | |
| 122 | P O Box 257 | | 100.00% | <u>163,266.37</u> | 163,266.37 |
| 123 | Finley ND 58230-0257 | | | | |
| 124 | | | | | |
| 125 | Stutsman County Treasurer | 100.070.0000.2210.1200 | 100.00% | 285,873.38 | |
| 126 | 511 2nd Ave SE | | 100.00% | <u>285,873.38</u> | 285,873.38 |
| 127 | Jamestown ND 58401 | | | | |
| 128 | | | | | |

**Otter Tail Power Company
 ND State Assessed Detail
 Lag Days for Property Taxes**

| | (A) | (B) | (C) | (D) | (E) |
|----------|---|------------------------|---------|---------------------|---------------------|
| Line No. | ND Property Taxes Payable by Feb 15. | | | | |
| 129 | Towner County Treasurer | 100.070.0000.2210.1200 | 100.00% | 7,587.89 | |
| 130 | PO Box 603 | | 100.00% | <u>7,587.89</u> | 7,587.89 |
| 131 | Cando ND 58324-0603 | | | | |
| 132 | | | | | |
| 133 | Trail County Treasurer | 100.070.0000.2210.1200 | 100.00% | 2,132.40 | |
| 134 | P O Box 9 | | 100.00% | <u>2,132.40</u> | 2,132.40 |
| 135 | Hillsboro ND 58045-0009 | | | | |
| 136 | | | | | |
| 137 | Walsh County Treasurer | 100.070.0000.2210.1200 | 100.00% | 33,403.11 | |
| 138 | 600 Cooper Ave | | 100.00% | <u>33,403.11</u> | 33,403.11 |
| 139 | Grafton ND 58237 | | | | |
| 140 | | | | | |
| 141 | Ward County Treasurer | 100.070.0000.2210.1200 | 100.00% | 13,009.99 | |
| 142 | P O Box 5005 | | 100.00% | <u>13,009.99</u> | 13,009.99 |
| 143 | Minot ND 58702-5005 | | | | |
| 144 | | | | | |
| 145 | Wells County Treasurer | 100.070.0000.2210.1200 | 100.00% | 39,287.04 | |
| 146 | P O Box 97 | | 100.00% | <u>39,287.04</u> | 39,287.04 |
| 147 | Fessenden ND 58438-0097 | | | | |
| 148 | | | | | |
| 149 | | 100.070.0000.2210.1200 | | 2,012,156.31 | |
| 150 | | | | | |
| 151 | | Total Payment | | <u>2,012,156.31</u> | <u>2,012,156.31</u> |
| 152 | | | | | - |
| 153 | | | | | |
| 154 | | | | | |
| 155 | | Pay 2/28 | | | <u>2,012,156.31</u> |
| 156 | | | | | 2,012,156.31 |

Note: ND Property taxes are due by March 1st to the state but are due by Feb 15th in order to deduct early for income tax purposes. Use Feb 15th as the due date for this analysis as OTP takes advantage of the early income tax deduction.

Source: Property Tax Accountant; Fixed Assets Department

**Otter Tail Power Company
ND Summary of Detail
Lag Days for Property Taxes**

| Line No. | (A) County | (B) County Seat | (C) Property Tax Due March 1 |
|----------|---------------|--------------------|---------------------------------|
| 1 | Barnes | Valley City | \$ 253,543.04 |
| 2 | Benson | Minnewaukan | \$ 23,649.43 |
| 3 | Bottineau | Bottineau | \$ 39,953.88 |
| 4 | Burleigh | Bismarck | \$ 4,966.18 |
| 5 | Cass | Fargo | \$ 106,879.18 |
| 6 | Cavalier | Langdon | \$ 183,527.14 |
| 7 | Dickey | Ellendale | \$ 25,630.21 |
| 8 | Eddy | New Rockford | \$ 18,025.38 |
| 9 | Foster | Carrington | \$ 19,058.82 |
| 10 | Grand Forks | Grand Forks | \$ 7,623.81 |
| 11 | Griggs | Cooperstown | \$ 20,652.89 |
| 12 | Kidder | Steele | \$ 4,629.78 |
| 13 | LaMoure | LaMoure | \$ 23,338.21 |
| 14 | Logan | Napoleon | \$ 5,396.08 |
| 15 | McHenry | Towner | \$ 31,522.50 |
| 16 | McLean | Washburn | \$ 39,081.39 |
| 17 | Mercer | Stanton | \$ 7,076.19 |
| 18 | Morton | Mandan | \$ 48.10 |
| 19 | Mountrail | Stanley | \$ 5,821.08 |
| 20 | Nelson | Lakota | \$ 21,754.20 |
| 21 | Oliver | Center | \$ 12,273.29 |
| 22 | Pembina | Cavalier | \$ 43,436.82 |
| 23 | Pierce | Rugby | \$ 48,617.49 |
| 24 | Ramsey | Devils Lake | \$ 92,875.14 |
| 25 | Ransom | Lisbon | \$ 33,325.97 |
| 26 | Renville | Mohall | \$ 3,063.67 |
| 27 | Richland | Wahpeton | \$ 286,088.96 |
| 28 | Rolette | Rolla | \$ 26,731.09 |
| 29 | Sargent | Forman | \$ 53,329.99 |
| 30 | Sheridan | McClusky | \$ 25,676.22 |
| 31 | Steele | Finley | \$ 163,266.37 |
| 32 | Stutsman | Jamestown | \$ 285,873.38 |
| 33 | Towner | Cando | \$ 7,587.89 |
| 34 | Traill | Hillsboro | \$ 2,132.40 |
| 35 | Walsh | Grafton | \$ 33,403.11 |
| 36 | Ward | Minot | \$ 13,009.99 |
| 37 | Wells | Fessenden | \$ 39,287.04 |
| 38 | | | |
| 39 | TOTALS | | \$ 2,012,156.31 |
| 40 | | | |
| 41 | | | |

Debit Oracle Account 100.070.0000.2210.1200.0000.000000.0000.0000.

**Otter Tail Power Company
SD 1st Half Detail
Lag Days for Property Taxes**

| | (A) | (B) | (C) |
|----------|--|---------------------------|-----------------------------|
| Line No. | Due 4/30 | | |
| | First Half SD 2014 Property Tax Payme | | |
| 1 | Brookings County Treasurer | 100.070.0000.2210.1300... | 17,138.90 |
| 2 | 314 6th Ave. | | Total 17,138.90 (1) |
| 3 | Brookings SD 57006 | | |
| 4 | | | |
| 5 | Codington County Treasurer | 100.070.0000.2210.1300... | 1,781.45 |
| 6 | 14 First Ave. SE | | Total 1,781.45 (1) |
| 7 | Watertown SD 57201-3611 | | |
| 8 | | | |
| 9 | Day County Treasurer | 100.070.0000.2210.1300... | 12,723.87 |
| 10 | 711 W 1st Street | | Total 12,723.87 (1) |
| 11 | Webster SD 57274 | | |
| 12 | | | |
| 13 | Deuel County Treasurer | 100.070.0000.2210.1300... | 25,440.09 |
| 14 | P O Box 680 | | Total 25,440.09 (1) |
| 15 | Clear Lake SD 57226-0680 | | |
| 16 | | | |
| 17 | Grant County Treasurer | 100.070.0000.2210.1300... | 540,581.89 |
| 18 | 210 E 5th Ave | | Total 540,581.89 (1) |
| 19 | Milbank SD 57252 | | |
| 20 | | | |
| 21 | Hamlin County Treasurer | 100.070.0000.2210.1300... | 14,348.19 |
| 22 | P O Box 267 | | Total 14,348.19 (1) |
| 23 | Hayti SD 57241-0267 | | |
| 24 | | | |
| 25 | Kingsbury County Treasurer | 100.070.0000.2210.1300... | 59,046.15 |
| 26 | P O Box 166 | | Total 59,046.15 (1) |
| 27 | De Smet SD 57231-0166 | | |
| 28 | | | |
| 29 | Lake County Treasurer | 100.070.0000.2210.1300... | 6,032.56 |
| 30 | 200 E Center St | | Total 6,032.56 (1) |
| 31 | Madison SD 57042 | | |
| 32 | | | |
| 33 | Marshall County Treasurer | 100.070.0000.2210.1300... | 16,264.94 |
| 34 | P O Box 130 | | Total 16,264.94 (1) |
| 35 | Britton SD 57430-0130 | | |
| 36 | | | |
| 37 | Moody County Treasurer | 100.070.0000.2210.1300... | 8,717.71 |
| 38 | 101 East Pipestone Ave, Suite A | | Total 8,717.71 (1) |
| 39 | Flandreau SD 57028-1750 | | |
| 40 | | | |
| 41 | Roberts County Treasurer | 100.070.0000.2210.1300... | 53,566.95 |
| 42 | 411 2nd Ave E, Ste 1A | | Total 53,566.95 (1) |
| 43 | Sisseton SD 57262 | | |
| 44 | | | |
| 45 | Total 1st Half SD Taxes | | 755,642.70 |

(1) If paid by 04/01/14 OTP can deduct early for income tax purposes.
Will use due date of 04/01/14 for this analysis.

Source: Property Tax Accountant; Fixed Assets Department

**Otter Tail Power Company
 SD 2nd Half Detail
 Lag Days for Property Taxes**

| | (A) | (B) | (C) |
|----------|--|---------------------------|-------------------------|
| Line No. | Due 10/31 Second Half SD 2014 Property Tax Payments | | |
| 1 | Brookings County Treasurer | 100.070.0000.2210.1300... | 17,138.90 |
| 2 | 314 6th Ave. | | Total 17,138.90 |
| 3 | Brookings SD 57006 | | |
| 4 | | | |
| 5 | Codington County Treasurer | 100.070.0000.2210.1300... | 1,743.60 |
| 6 | 14 First Ave. SE | | Total 1,743.60 |
| 7 | Watertown SD 57201-3611 | | |
| 8 | | | |
| 9 | Day County Treasurer | 100.070.0000.2210.1300... | 12,723.87 |
| 10 | 711 W 1st Street | | Total 12,723.87 |
| 11 | Webster SD 57274 | | |
| 12 | | | |
| 13 | Deuel County Treasurer | 100.070.0000.2210.1300... | 25,440.09 |
| 14 | P O Box 680 | | Total 25,440.09 |
| 15 | Clear Lake SD 57226-0680 | | |
| 16 | | | |
| 17 | Grant County Treasurer | 100.070.0000.2210.1300... | 540,506.61 |
| 18 | 210 E 5th Ave | | Total 540,506.61 |
| 19 | Milbank SD 57252 | | |
| 20 | | | |
| 21 | Hamlin County Treasurer | 100.070.0000.2210.1300... | 14,348.19 |
| 22 | P O Box 267 | | Total 14,348.19 |
| 23 | Hayti SD 57241-0267 | | |
| 24 | | | |
| 25 | Kingsbury County Treasurer | 100.070.0000.2210.1300... | 59,008.14 |
| 26 | P O Box 166 | | Total 59,008.14 |
| 27 | De Smet SD 57231-0166 | | |
| 28 | | | |
| 29 | Lake County Treasurer | 100.070.0000.2210.1300... | 6,032.56 |
| 30 | 200 E Center St | | Total 6,032.56 |
| 31 | Madison SD 57042 | | |
| 32 | | | |
| 33 | Marshall County Treasurer | 100.070.0000.2210.1300... | 16,264.94 |
| 34 | P O Box 130 | | Total 16,264.94 |
| 35 | Britton SD 57430-0130 | | |
| 36 | | | |
| 37 | Moody County Treasurer | 100.070.0000.2210.1300... | 8,686.11 |
| 38 | 101 East Pipestone Ave, Suite A | | Total 8,686.11 |
| 39 | Flandreau SD 57028-1750 | | |
| 40 | | | |
| 41 | Roberts County Treasurer | 100.070.0000.2210.1300... | 53,549.21 |
| 42 | 411 2nd Ave E, Ste 1A | | Total 53,549.21 |
| 43 | Sisseton SD 57262 | | |
| 44 | | | |
| 45 | Total 2nd Half SD Taxes | | 755,442.22 |

(1) If paid by 09/15/14 OTP can deduct early for income tax purposes.
 Will use due date of 09/15/14 for this analysis.

Source: Property Tax Accountant; Fixed Assets Department

Otter Tail Power Company
2013 Property Taxes (Payable in 2014)
State of South Dakota

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) |
|----------|---------------|-------------|-----------------|-------------------|-------------------------|-------------------|-------------------------------|------------------------|
| Line No. | County | County Seat | Business Unit # | Business Unit Tax | Paid Before May 1, 2014 | Business Unit Tax | Payable Before Sept. 15, 2014 | Total Tax |
| 1 | Brookings | Brookings | 010 | \$ - | \$ 17,138.90 | \$ - | \$ 17,138.90 | \$ 34,277.80 |
| 2 | | | 020 | - | | - | | |
| 3 | | | 030 | - | | - | | |
| 4 | | | 070 | - | | - | | |
| 5 | Codington | Watertown | 010 | - | 1,781.45 | - | 1,743.60 | 3,525.05 |
| 6 | | | 020 | - | | - | | |
| 7 | | | 030 | - | | - | | |
| 8 | | | 070 | - | | - | | |
| 9 | Day | Webster | 010 | - | 12,723.87 | - | 12,723.87 | 25,447.74 |
| 10 | | | 020 | - | | - | | |
| 11 | | | 030 | - | | - | | |
| 12 | | | 070 | - | | - | | |
| 13 | Deuel | Clear Lake | 010 | - | 25,440.09 | - | 25,440.09 | 50,880.18 |
| 14 | | | 020 | - | | - | | |
| 15 | | | 030 | - | | - | | |
| 16 | | | 070 | - | | - | | |
| 17 | Grant | Milbank | 010 | - | 540,581.89 | - | 540,506.61 | 1,081,088.50 |
| 18 | | | 020 | - | | - | | |
| 19 | | | 030 | - | | - | | |
| 20 | | | 070 | - | | - | | |
| 21 | Hamlin | Hayti | 010 | - | 14,348.19 | - | 14,348.19 | 28,696.38 |
| 22 | | | 020 | - | | - | | |
| 23 | | | 030 | - | | - | | |
| 24 | | | 070 | - | | - | | |
| 25 | Kingsbury | De Smet | 010 | - | 59,046.15 | - | 59,008.14 | 118,054.29 |
| 26 | | | 020 | - | | - | | |
| 27 | | | 030 | - | | - | | |
| 28 | | | 070 | - | | - | | |
| 29 | Lake | Madison | 010 | - | 6,032.56 | - | 6,032.56 | 12,065.12 |
| 30 | | | 020 | - | | - | | |
| 31 | | | 030 | - | | - | | |
| 32 | | | 070 | - | | - | | |
| 33 | Marshall | Britton | 010 | - | 16,264.94 | - | 16,264.94 | 32,529.88 |
| 34 | | | 020 | - | | - | | |
| 35 | | | 030 | - | | - | | |
| 36 | | | 070 | - | | - | | |
| 37 | Moody | Flandreau | 010 | - | 8,717.71 | - | 8,686.11 | 17,403.82 |
| 38 | | | 020 | - | | - | | |
| 39 | | | 030 | - | | - | | |
| 40 | | | 070 | - | | - | | |
| 41 | Roberts | Sisseton | 010 | - | 53,566.95 | - | 53,549.21 | 107,116.16 |
| 42 | | | 020 | - | | - | | |
| 43 | | | 030 | - | | - | | |
| 44 | | | 070 | - | | - | | |
| 45 | TOTALS | | | \$ - | \$ 755,642.70 | \$ - | \$ 755,442.22 | \$ 1,511,084.92 |

**Otter Tail Power Company
 Coal Conversion Tax Pmts Analysis
 Year 2014**

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) |
|----------|--------------------------|----------------|------------------------|-----------------------|---------------------|---------------------------|---|-----------------------------|---------------|
| Line No. | ND State Tax Commssioner | (1) Expense | Beg. Service Period | End Service Period | Avg Service Days | (1) Payment Date | Days from End of Service To Payment | Total (Lead)/Lag Days | \$ Days |
| 1 | January | 67,820.50 | 01/01/14 | 01/31/14 | 15.5 | 02/18/14 | 18.00 | 33.50 | 2,271,986.75 |
| 2 | February | 60,460.56 | 02/01/14 | 02/28/14 | 14.0 | 03/17/14 | 17.00 | 31.00 | 1,874,277.36 |
| 3 | March | 63,560.25 | 03/01/14 | 03/31/14 | 15.5 | 04/18/14 | 18.00 | 33.50 | 2,129,268.38 |
| 4 | April | 59,364.20 | 04/01/14 | 04/30/14 | 15.0 | 05/19/14 | 19.00 | 34.00 | 2,018,382.80 |
| 5 | May | 66,933.81 | 05/01/14 | 05/31/14 | 15.5 | 06/18/14 | 18.00 | 33.50 | 2,242,282.64 |
| 6 | June | 55,680.98 | 06/01/14 | 06/30/14 | 15.0 | 07/18/14 | 18.00 | 33.00 | 1,837,472.34 |
| 7 | July | 62,444.24 | 07/01/14 | 07/31/14 | 15.5 | 08/18/14 | 18.00 | 33.50 | 2,091,882.04 |
| 8 | August | 64,943.37 | 08/01/14 | 08/31/14 | 15.5 | 09/18/14 | 18.00 | 33.50 | 2,175,602.90 |
| 9 | September | 58,585.66 | 09/01/14 | 09/30/14 | 15.0 | 10/20/14 | 20.00 | 35.00 | 2,050,498.10 |
| 10 | October | 63,830.79 | 10/01/14 | 10/31/14 | 15.5 | 11/20/14 | 20.00 | 35.50 | 2,265,993.05 |
| 11 | November | 64,343.43 | 11/01/14 | 11/30/14 | 15.0 | 12/17/14 | 17.00 | 32.00 | 2,058,989.76 |
| 12 | December | 49,531.71 | 12/01/14 | 12/31/14 | 15.5 | 01/16/15 | 16.00 | 31.50 | 1,560,248.87 |
| 13 | | | | | | | | | |
| 14 | Total | 737,499.50 | | | | Avg (Lead)Lag Days | | 33.32 | 24,576,884.97 |
| 15 | | | | | | | | | |

(1) Per workpaper "Coal Conversion Taxes.xls" received from _____, Tax Accountant

Otter Tail Power Company
Lead/Lag Study
Federal and State Income Tax Payment Lag

(A) (B) (C) (D) (E) (F)

| Federal Taxes | | | | | | |
|---------------|---------------------|--------------------------|---------------|----------------------------------|-------------------|-------------|
| Line No. | (1) Payment Date | End of Service Period | (1) Amount | (2) Average Service Period | Total Lag Days | \$ Lag Days |
| 1 | 03/15/14 | 12/31/14 | - | 91.25 | (199.75) | - |
| 2 | | | | | | |
| 3 | 06/15/14 | 12/31/14 | - | 91.25 | (107.75) | - |
| 4 | | | | | | |
| 5 | 09/15/14 | 12/31/14 | - | 91.25 | (15.75) | - |
| 6 | | | | | | |
| 7 | 12/15/14 | 12/31/14 | - | 91.25 | 75.25 | - |
| 8 | | | | | | |
| 9 | 03/15/15 | 12/31/14 | - | 91.25 | 165.25 | - |
| 10 | | | | | | |
| 11 | | | - | Avg (Lead)Lag Day | - | - |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | North Dakota | | | | | |
| 16 | | | | | | |
| Line No. | (1) Payment Date | End of Service Period | (1) Amount | (2) Average Service Period | Total Lag Days | \$ Lag Days |
| 17 | | | | | | |
| 18 | | | | | | |
| 19 | | | | | | |
| 20 | 03/15/14 | 12/31/14 | - | 91.25 | (199.75) | - |
| 21 | | | | | | |
| 22 | 06/15/14 | 12/31/14 | - | 91.25 | (107.75) | - |
| 23 | | | | | | |
| 24 | 09/15/14 | 12/31/14 | - | 91.25 | (15.75) | - |
| 25 | | | | | | |
| 26 | 12/15/14 | 12/31/14 | - | 91.25 | 75.25 | - |
| 27 | | | | | | |
| 28 | 03/15/15 | 12/31/14 | - | 91.25 | 165.25 | - |
| 29 | | | | | | |
| 30 | | | - | Avg (Lead)Lag Day | - | - |
| 31 | | | | | | |
| 32 | | | | | | |
| 33 | Minnesota | | | | | |
| 34 | | | | | | |
| Line No. | (1) Payment Date | End of Service Period | (1) Amount | (2) Average Service Period | Total Lag Days | \$ Lag Days |
| 35 | | | | | | |
| 36 | | | | | | |
| 37 | | | | | | |
| 38 | 03/15/14 | 12/31/14 | - | 91.25 | (199.75) | - |
| 39 | | | | | | |
| 40 | 06/15/14 | 12/31/14 | - | 91.25 | (107.75) | - |
| 41 | | | | | | |
| 42 | 09/15/14 | 12/31/14 | - | 91.25 | (15.75) | - |
| 43 | | | | | | |
| 44 | 12/15/14 | 12/31/14 | - | 91.25 | 75.25 | - |
| 45 | | | | | | |
| 46 | 03/15/15 | 12/31/14 | - | 91.25 | 165.25 | - |
| 47 | | | | | | |
| 48 | | | - | Avg (Lead)Lag Day | - | - |

%s and dates per _____, Tax Department

Note: No estimated payments were made in 2014 due to Tax Credits. There are no 1st and 2nd Qtr estimated payments made in a normal year due to the utilization of the "annualization method or (3,3,6,9 Method)" of paying estimated taxes for the current year. This would allow OTP to annualize 03/31/14 NIBT in the 1st and 2nd qtrs, which helps lower annual NIBT for the first half of the year. Therefore, the 1st quarter that would have shown an estimated liability would be the 3rd quarter payment due 09/15 of the current year.

(1) Per Page 2 Detail Received From

(2) Due to tax liability first being incurred over the 2nd half of the year (see above note) the avg service period the annual tax liability is incurred is calculated as follows: 365/2

**Otter Tail Power Company
Lead/Lag Study
Federal and State Income Tax Payment Detail**

| Line No. | |
|----------|--|
| 1 | From: |
| 2 | Sent: Friday, January 23, 2015 10:59 AM |
| 3 | To: |
| 4 | Subject: RE: Tax Question |
| 5 | |
| 6 | |
| 7 | |
| 8 | As a follow up to our discussion this morning, OTP will have zero MN income tax payments |
| 9 | for 2014, due to NOL carryforwards. |
| 10 | |
| 11 | Yes, confirmed, no Federal Income Tax or North Dakota State Income Tax payment |
| 12 | for 2014, due to NOL carryforwards. |
| 13 | |

Source: , Corporate

**Otter Tail Power Company
 Lead/Lag Study
 State Income Tax Average Lag Calculation**

| | (A) | (B) | (C) | (D) |
|----------|---------------------|---------------------------|-----------------|-------------|
| Line No. | | (1) 2014 Income Tax | (1) Lag Days | \$ Lag Days |
| 1 | MN State Income Tax | 0 | 0.00 | 0 |
| 2 | ND State Income Tax | 0 | 0.00 | 0 |
| 3 | Average State Lag | 0 | 0 | 0 |

(1) Per Income Tax Summary Page. See Page 1.

**Otter Tail Power Company
Working Capital Analysis
Actual 2014
Tax Collections Available**

| Line No. | (A) Description | (B) Amount | (C) Available Days | (D) \$ Available Days |
|----------|-------------------------------------|----------------------|--------------------|-----------------------|
| 1 | Employee FICA | 4,632,370.65 (6) | 0.00 @ | \$0.00 |
| 2 | Employee Federal Withholding | 7,980,679.53 (6) | 0.00 @ | 0.00 |
| 3 | Employee State Withholding | | | |
| 4 | Minnesota | 1,915,508.86 (3) | 1.85 (1) | 3,541,851.49 |
| 5 | North Dakota | 182,477.00 (3) | 69.05 (2) | 12,600,329.00 |
| 6 | Nonresidential | 0.00 (7) | 0.00 (7) | 0.00 |
| 7 | | <u>14,711,036.04</u> | <u>1.10</u> | <u>16,142,180.49</u> |
| 8 | | | | |
| 9 | Customer Sales Tax | | | |
| 10 | Minnesota | 8,021,585.00 (4) | 12.95 (4) | 103,843,040.98 (4) |
| 11 | North Dakota | 303,246.12 (4) | 23.84 (4) | 7,228,050.07 (4) |
| 12 | South Dakota | 2,768,473.86 (4) | 13.66 (4) | 37,820,338.18 (4) |
| 13 | | <u>11,093,304.98</u> | <u>13.42</u> | <u>148,891,429.24</u> |
| 14 | | | | |
| 15 | Franchise Taxes | | | |
| 16 | Crookston | 402,077.35 (5) | 18.65 (5) | 7,500,527.00 (5) |
| 17 | Morris | 131,295.68 (5) | 190.76 (5) | 25,045,970.10 (5) |
| 18 | Bemidji | 688,783.82 (5) | 5.19 (5) | 3,572,146.06 (5) |
| | New York Mills | 6,606.50 (5) | 5.30 (5) | 35,032.19 (5) |
| | Perham | 61,075.50 (5) | 5.31 (5) | 324,183.88 (5) |
| 19 | Total MN | <u>1,289,838.85</u> | <u>28.28</u> | <u>36,477,859.23</u> |
| 20 | | | | |
| 21 | McVillie | 4,881.00 (5) | 0.39 (5) | 1,882.56 (5) |
| 22 | Wahpeton | 214,446.64 (5) | -2.68 (5) | (575,200.29) (5) |
| 23 | Total ND | <u>219,327.64</u> | <u>-2.61</u> | <u>(573,317.73)</u> |
| 24 | | | | |
| 25 | Total Franchis Taxes | <u>1,509,166.49</u> | <u>23.79</u> | <u>35,904,541.50</u> |
| 26 | | | | |
| 27 | Total | 27,313,507.51 | | 200,938,151.22 |

@ Note: FICA and Federal W/H are due the 1st banking day after pay day, however they are always ACH'd the same day as pay day resulting in zero lead time so no further analysis is needed.

- (1) Days of available balances until days after payday = 1.88. Deposit is ACH'd to the bank on the day after payday for normal paydays and varies for offcycle paydates. See payroll period analyses attached, Page 4.
- (2) Quarterly payment must be made by the end of the following month. The number of days available balances = the quarterly tax payment lag days. See payroll tax analysis attached,
- (3) See Payroll Tax Detail Analysis Attached, Page 2.
- (4) See Sales Tax Analysis Attached, Page 14.
- (5) See Franchise Tax Analysis Attached, Page 5.
- (6) Per Payroll Detail spreadsheet received from . See Page 3.
- (7) Per there are no nonresidential withholdings in 2014 to analyze.

Note: Did not formally analyze account 2275.2310 SD Contractors excise tax; total activity was only \$3,953.83.

(A) (B) (C) (D) (E) (F) (G) (H) (I) (J) (K) (L)

| (1) North Dakota Analysis - per GLED summary report - see detail attached | | | | | | | | | | | | |
|--|----------------|---------------|--------------|-------------|-----------|--------------|-------------|-----------|--------------|-------------|-----------|--------------|
| Account 2275.1200 | | | | | | | | | | | | |
| | 1st Quarter | | | 2nd Quarter | | | 3rd Quarter | | | 4th Quarter | | |
| 1 | 01/07/14 | 57.00 | 6,384.00 | 04/04/14 | 0.00 | 0.00 | 07/15/14 | 6,694.00 | 789,892.00 | 10/03/14 | 70.00 | 8,190.00 |
| 2 | 01/15/14 | 6,421.00 | 667,784.00 | 04/15/14 | 6,416.00 | 680,096.00 | 07/16/14 | 114.00 | 13,338.00 | 10/15/14 | 6,350.00 | 666,750.00 |
| 3 | 01/23/14 | 0.00 | 0.00 | 04/16/14 | 0.00 | 0.00 | 07/31/14 | 8,488.00 | 865,776.00 | 10/31/14 | 8,431.00 | 750,359.00 |
| 4 | 01/31/14 | 8,145.00 | 716,760.00 | 04/30/14 | 8,336.00 | 758,576.00 | 08/15/14 | 7,047.00 | 613,089.00 | 11/14/14 | 7,108.00 | 533,100.00 |
| 5 | 02/05/14 | 58.00 | 4,814.00 | 05/05/14 | 0.00 | 0.00 | 08/29/14 | 7,858.00 | 573,634.00 | 11/28/14 | 8,011.00 | 488,671.00 |
| 6 | 02/13/14 | 1,813.00 | 135,975.00 | 05/15/14 | 6,128.00 | 465,728.00 | 09/03/14 | 189.00 | 12,852.00 | 12/10/14 | 18.00 | 882.00 |
| 7 | 02/14/14 | 6,711.00 | 496,614.00 | 05/23/14 | 0.00 | 0.00 | 09/15/14 | 6,286.00 | 352,016.00 | 12/15/14 | 6,156.00 | 270,864.00 |
| 8 | 02/18/14 | 0.00 | 0.00 | 05/30/14 | 7,841.00 | 478,301.00 | 09/30/14 | 9,477.00 | 388,557.00 | 12/19/14 | 0.00 | 0.00 |
| 9 | 02/20/14 | 0.00 | 0.00 | 06/13/14 | 7,163.00 | 336,661.00 | | | | 12/31/14 | 10,698.00 | 299,544.00 |
| 10 | 02/28/14 | 7,676.00 | 460,560.00 | 06/30/14 | 8,733.00 | 261,990.00 | | | | | | 0.00 |
| 11 | 03/06/14 | 0.00 | 0.00 | | | | | | | | | |
| 12 | 03/14/14 | 5,708.00 | 262,568.00 | | | | | | | | | |
| 13 | 03/18/14 | 0.00 | 0.00 | | | | | | | | | |
| 14 | 03/19/14 | 0.00 | 0.00 | | | | | | | | | |
| 15 | 03/31/14 | 8,276.00 | 240,004.00 | | | | | | | | | |
| 16 | | | | | | | | | | | | |
| 17 | 04/29/14 | 44,865.00 | 2,991,463.00 | 07/30/14 | 44,617.00 | 2,981,352.00 | 11/10/14 | 46,153.00 | 3,609,154.00 | 01/28/15 | 46,842.00 | 3,018,360.00 |
| 18 | (2) | 66.68 | | (2) | 66.8 | | (2) | 78.2 | | (2) | 64.4 | |
| 19 | | | | | | | | | | | | |
| 20 | Sum of Days | 69.03 | | | | | | | | | | |
| 21 | | | | | | | | | | | | |
| 22 | Total \$ | 182,477.00 | | | | | | | | | | |
| 23 | \$ Days | 12,600,329.00 | | | | | | | | | | |
| 24 | | | | | | | | | | | | |
| 25 | Available Days | 69.05 | | | | | | | | | | |

Dates are A/P entry dates not actual paid dates for accounts 241.5, 241.2, 241.6

| (1) Account 2275.1100 State of MN W/H | | | Account 2275.5000 | | | | |
|---|----------|--------------|-------------------|------|---------|----------|--------|
| | | | withhold | paid | w/h amt | paid amt | \$Days |
| 31 | 01/07/14 | 0.00 | | | - | - | - |
| 32 | 01/15/14 | 36,368.57 | | | - | - | - |
| 33 | 01/23/14 | 204.58 | | | - | - | - |
| 34 | 01/31/14 | 112,089.46 | | | - | - | - |
| 35 | 02/05/14 | 711.01 | | | - | - | - |
| 36 | 02/13/14 | 24,375.21 | | | 0.00 | 0.00 | 0.00 |
| 37 | 02/14/14 | 99,393.54 | | | | | |
| 38 | 02/18/14 | 716.04 | | | | | |
| 39 | 02/20/14 | 734.00 | | | | | |
| 40 | 02/28/14 | 107,374.88 | | | | | |
| 41 | 03/06/14 | 141.00 | | | | | |
| 42 | 03/14/14 | 35,999.94 | | | | | |
| 43 | 03/18/14 | 52.00 | | | | | |
| 44 | 03/19/14 | 858.00 | | | | | |
| 45 | 03/31/14 | 106,590.97 | | | | | |
| 46 | 04/04/14 | 308.34 | | | | | |
| 47 | 04/15/14 | 57,975.10 | | | | | |
| 48 | 04/16/14 | 153.44 | | | | | |
| 49 | 04/30/14 | 112,573.73 | | | | | |
| 50 | 05/05/14 | 156.25 | | | | | |
| 51 | 05/15/14 | 37,674.13 | | | | | |
| 52 | 05/23/14 | 386.40 | | | | | |
| 53 | 05/30/14 | 110,503.68 | | | | | |
| 54 | 06/13/14 | 40,737.20 | | | | | |
| 55 | 06/30/14 | 114,673.15 | | | | | |
| 56 | 07/15/14 | 39,453.60 | | | | | |
| 57 | 07/16/14 | 0.00 | | | | | |
| 58 | 07/31/14 | 113,884.75 | | | | | |
| 59 | 08/15/14 | 40,958.08 | | | | | |
| 60 | 08/29/14 | 112,345.71 | | | | | |
| 61 | 09/03/14 | 0.00 | | | | | |
| 62 | 09/15/14 | 39,142.92 | | | | | |
| 63 | 09/30/14 | 111,206.47 | | | | | |
| 64 | 10/03/14 | 690.47 | | | | | |
| 65 | 10/15/14 | 37,224.29 | | | | | |
| 66 | 10/31/14 | 112,942.93 | | | | | |
| 67 | 11/14/14 | 39,385.32 | | | | | |
| 68 | 11/28/14 | 113,609.50 | | | | | |
| 69 | 12/10/14 | 0.00 | | | | | |
| 70 | 12/15/14 | 36,519.10 | | | | | |
| 71 | 12/19/14 | 156.25 | | | | | |
| 72 | 12/31/14 | 117,238.85 | | | | | |
| 73 | | | | | | | |
| 74 | | 1,915,508.86 | | | | | |

(1) Per spreadsheet received from on Payroll W/H detail. See Page 3.
 (2) Per GL Fire query of Account 2275.1200

Information Requested by
Apr-15
For the Calendar Year 2014

(A) (B) (C)

| Line No. | (A) | (B) | (C) |
|----------|--|----------------|---|
| 1 | 1 Total FICA withholding by Pay Grou OASDI (6.20%) MEDHI (1.45%) | | |
| 2 | First Quarter | 999,358.41 | 238,947.06 |
| 3 | Second Quarter | 934,386.73 | 228,235.58 |
| 4 | Third Quarter | 905,214.44 | 221,526.74 |
| 5 | Fourth Quarter | 878,958.00 | 225,743.69 |
| 6 | | | |
| 7 | Totals | 3,717,917.58 | 914,453.07 |
| 8 | | | |
| 9 | (not "normal" pay dates) | NSO or RSL | Partially NSO or RSL |
| 10 | 2 ND and MN withholding dates and amounts | | |
| 11 | Paydate | Minnesota | North Dakota |
| 12 | 1/7/2014 | | 57.00 |
| 13 | 1/15/2014 | 36,368.57 | 6,421.00 |
| 14 | 1/23/2014 | 204.58 | |
| 15 | 1/31/2014 | 112,089.46 | 8,145.00 |
| 16 | 2/5/2014 | 711.01 | 58.00 |
| 17 | 2/13/2014 | 24,375.21 | 1,813.00 |
| 18 | 2/14/2014 | 99,393.54 | 6,711.00 |
| 19 | 2/18/2014 | 716.04 | |
| 20 | 2/20/2014 | 734.00 | |
| 21 | 2/28/2014 | 107,374.88 | 7,676.00 (of the \$107,374.88, \$126.00 was for NSO) |
| 22 | 3/6/2014 | 141.00 | |
| 23 | 3/14/2014 | 35,999.94 | 5,708.00 (of the \$35,999.94, \$20.00 was for NSO) |
| 24 | 3/18/2014 | 52.00 | |
| 25 | 3/19/2014 | 858.00 | |
| 26 | 3/31/2014 | 106,590.97 | 8,276.00 |
| 27 | 4/4/2014 | 308.34 | (of the \$308.34, \$140.00 was for NSO) |
| 28 | 4/15/2014 | 57,975.10 | 6,416.00 (of the \$57,975.10, \$17,911.00 was for NSO/RS) |
| 29 | 4/16/2014 | 153.44 | |
| 30 | 4/30/2014 | 112,573.73 | 8,336.00 |
| 31 | 5/5/2014 | 156.25 | |
| 32 | 5/15/2014 | 37,674.13 | 6,128.00 |
| 33 | 5/23/2014 | 386.40 | |
| 34 | 5/30/2014 | 110,503.68 | 7,841.00 |
| 35 | 6/13/2014 | 40,737.20 | 7,163.00 |
| 36 | 6/30/2014 | 114,673.15 | 8,733.00 |
| 37 | 7/15/2014 | 39,453.60 | 6,694.00 |
| 38 | 7/16/2014 | | 114.00 |
| 39 | 7/31/2014 | 113,884.75 | 8,488.00 |
| 40 | 8/15/2014 | 40,958.08 | 7,047.00 |
| 41 | 8/29/2014 | 112,345.71 | 7,858.00 |
| 42 | 9/3/2014 | | 189.00 |
| 43 | 9/15/2014 | 39,142.92 | 6,286.00 |
| 44 | 9/30/2014 | 111,206.47 | 9,477.00 |
| 45 | 10/3/2014 | 690.47 | 70.00 |
| 46 | 10/15/2014 | 37,224.29 | 6,350.00 |
| 47 | 10/31/2014 | 112,942.93 | 8,431.00 |
| 48 | 11/14/2014 | 39,385.32 | 7,108.00 |
| 49 | 11/28/2014 | 113,609.50 | 8,011.00 |
| 50 | 12/10/2014 | | 18.00 |
| 51 | 12/15/2014 | 36,519.10 | 6,156.00 (of the \$36,519.10, \$105.00 was for NSO) |
| 52 | 12/19/2014 | 156.25 | |
| 53 | 12/31/2014 | 117,238.85 | 10,698.00 |
| 54 | | | |
| 55 | Totals | 1,915,508.86 | 182,477.00 |
| 56 | | | |
| 57 | | | |
| 58 | 3 Total Federal withholding for 2014: | | |
| 59 | | \$7,980,679.53 | |

Senior Payroll Accountant

**Otter Tail Power Company
 Lead Lag Study
 Summary of Franchise Tax Available Days**

(A) (B) (C) (D)

| Line No. | Customer Sales Tax | (1) Amount | (1) Available Days | Dollar Days |
|----------|--------------------|------------------|-----------------------|-------------------|
| 1 | Crookston | 402,077 | 18.65 | 7,500,527 |
| 2 | Morris | 131,296 | 190.76 | 25,045,970 |
| 3 | Bemidji | 688,784 | 5.19 | 3,572,146 |
| 4 | New York Mills | 6,607 | 5.30 | 35,032 |
| 5 | Perham | 61,076 | 5.31 | 324,184 |
| 6 | Wahpeton | 214,447 | -2.68 | (575,200) |
| 7 | McVille | 4,881 | 0.39 | 1,883 |
| 8 | | 1,509,166 | 23.79 | 35,904,541 |

(1) See Separate Analysis Workpapers, Pages 6 - 12.

**Otter Tail Power Company
 Lead Lag Study
 Crookston Franchise Tax Days Available**

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) |
|----------|-----------|-------------------|------------------|----------------------|----------------------------|----------------------|--------------------------------|----------------------------|---------------------|
| Line No. | Month | (1) Amount | (2) Date Paid | For Period Ending | (1) Tax Payment Days | Revenue Lead Days | (3) Collection Lead Days | Days Available Balances | Dollar Days |
| 1 | January | 42,581.10 | 02/14/14 | 01/31/14 | 14.00 | 15.50 | 24.74 | 4.76 | 202,686.04 |
| 2 | February | 40,872.75 | 03/14/14 | 02/28/14 | 14.00 | 14.00 | 24.74 | 3.26 | 133,245.17 |
| 3 | March | 36,954.96 | 04/15/14 | 03/31/14 | 15.00 | 15.50 | 24.74 | 5.76 | 212,860.57 |
| 4 | April | 34,234.15 | 05/15/14 | 04/30/14 | 15.00 | 15.00 | 24.74 | 5.26 | 180,071.63 |
| 5 | May | 30,559.33 | 06/16/14 | 05/31/14 | 16.00 | 15.50 | 24.74 | 6.76 | 206,581.07 |
| 6 | June | 29,297.40 | 01/15/15 | 06/30/14 | 199.00 | 15.00 | 24.74 | 189.26 | 5,544,825.92 |
| 7 | July | 29,160.99 | 08/15/14 | 07/31/14 | 15.00 | 15.50 | 24.74 | 5.76 | 167,967.30 |
| 8 | August | 32,171.69 | 09/15/14 | 08/31/14 | 15.00 | 15.50 | 24.74 | 5.76 | 185,308.93 |
| 9 | September | 31,008.82 | 10/15/14 | 09/30/14 | 15.00 | 15.00 | 24.74 | 5.26 | 163,106.39 |
| 10 | October | 29,799.01 | 11/14/14 | 10/31/14 | 14.00 | 15.50 | 24.74 | 4.76 | 141,843.29 |
| 11 | November | 29,774.60 | 12/15/14 | 11/30/14 | 15.00 | 15.00 | 24.74 | 5.26 | 156,614.40 |
| 12 | December | 35,662.55 | 01/15/15 | 12/31/14 | 15.00 | 15.50 | 24.74 | 5.76 | 205,416.29 |
| 13 | | 402,077.35 | | | | | | 18.65 | 7,500,527.00 |

Note: Monthly tax payments are due on the 15th of the month following collection.

- (1) Per spreadsheet received from _____ in Financial Reporting. See Page 13.
- (2) Per Search on Oracle A/P Display by Vendor and Amount.
- (3) Date of Svc-to-Pmt Days Analysis.xlsx

**Otter Tail Power Company
 Lead Lag Study
 Morris Franchise Tax Days Available**

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) |
|----------|-----------|-------------------|------------------|----------------------|----------------------------|----------------------|--------------------------------|----------------------------|----------------------|
| Line No. | Month | (1) Amount | (2) Date Paid | For Period Ending | (1) Tax Payment Days | Revenue Lead Days | (3) Collection Lead Days | Days Available Balances | Dollar Days |
| 1 | January | 12,634.14 | 01/26/15 | 01/31/14 | 360.00 | 15.50 | 24.74 | 350.76 | 4,431,550.95 |
| 2 | February | 13,566.76 | 01/26/15 | 02/28/14 | 332.00 | 14.00 | 24.74 | 321.26 | 4,358,457.32 |
| 3 | March | 11,828.92 | 01/26/15 | 03/31/14 | 301.00 | 15.50 | 24.74 | 291.76 | 3,451,205.70 |
| 4 | April | 10,984.92 | 01/26/15 | 04/30/14 | 271.00 | 15.00 | 24.74 | 261.26 | 2,869,920.20 |
| 5 | May | 9,516.63 | 01/26/15 | 05/31/14 | 240.00 | 15.50 | 24.74 | 230.76 | 2,196,057.54 |
| 6 | June | 9,772.28 | 01/26/15 | 06/30/14 | 210.00 | 15.00 | 24.74 | 200.26 | 1,956,996.79 |
| 7 | July | 10,085.32 | 01/26/15 | 07/31/14 | 179.00 | 15.50 | 24.74 | 169.76 | 1,712,083.92 |
| 8 | August | 10,864.61 | 01/26/15 | 08/31/14 | 148.00 | 15.50 | 24.74 | 138.76 | 1,507,573.28 |
| 9 | September | 10,288.92 | 01/26/15 | 09/30/14 | 118.00 | 15.00 | 24.74 | 108.26 | 1,113,878.48 |
| 10 | October | 9,904.68 | 01/26/15 | 10/31/14 | 87.00 | 15.50 | 24.74 | 77.76 | 770,187.92 |
| 11 | November | 10,225.48 | 01/26/15 | 11/30/14 | 57.00 | 15.00 | 24.74 | 47.26 | 483,256.18 |
| 12 | December | 11,623.02 | 01/26/15 | 12/31/14 | 26.00 | 15.50 | 24.74 | 16.76 | 194,801.82 |
| 13 | | 131,295.68 | | | | | | 190.76 | 25,045,970.10 |

Note: Franchise tax payments are due on Feb 1st of the year following collection.

- (1) Per spreadsheet received from _____ in Financial Reporting. See Page 13.
- (2) Per Search on Oracle A/P Display by Vendor and Amount.
- (3) Date of Svc-to-Pmt Days Analysis.xlsx

**Otter Tail Power Company
 Lead Lag Study
 Bemidji Franchise Tax Days Available**

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) |
|----------|-----------|-------------------|------------------|----------------------|----------------------------|----------------------|--------------------------------|----------------------------|---------------------|
| Line No. | Month | (1) Amount | (2) Date Paid | For Period Ending | (1) Tax Payment Days | Revenue Lead Days | (3) Collection Lead Days | Days Available Balances | Dollar Days |
| 1 | January | 66,090.03 | 02/14/14 | 01/31/14 | 14.00 | 15.50 | 24.74 | 4.76 | 314,588.54 |
| 2 | February | 67,113.10 | 03/14/14 | 02/28/14 | 14.00 | 14.00 | 24.74 | 3.26 | 218,788.71 |
| 3 | March | 61,400.28 | 04/15/14 | 03/31/14 | 15.00 | 15.50 | 24.74 | 5.76 | 353,665.61 |
| 4 | April | 56,005.45 | 05/15/14 | 04/30/14 | 15.00 | 15.00 | 24.74 | 5.26 | 294,588.67 |
| 5 | May | 51,126.24 | 06/15/14 | 05/31/14 | 15.00 | 15.50 | 24.74 | 5.76 | 294,487.14 |
| 6 | June | 51,101.48 | 07/15/14 | 06/30/14 | 15.00 | 15.00 | 24.74 | 5.26 | 268,793.78 |
| 7 | July | 53,247.74 | 08/15/14 | 07/31/14 | 15.00 | 15.50 | 24.74 | 5.76 | 306,706.98 |
| 8 | August | 55,044.31 | 09/15/14 | 08/31/14 | 15.00 | 15.50 | 24.74 | 5.76 | 317,055.23 |
| 9 | September | 55,207.68 | 10/15/14 | 09/30/14 | 15.00 | 15.00 | 24.74 | 5.26 | 290,392.40 |
| 10 | October | 53,843.13 | 11/14/14 | 10/31/14 | 14.00 | 15.50 | 24.74 | 4.76 | 256,293.30 |
| 11 | November | 52,751.05 | 12/15/14 | 11/30/14 | 15.00 | 15.00 | 24.74 | 5.26 | 277,470.52 |
| 12 | December | 65,853.33 | 01/15/15 | 12/31/14 | 15.00 | 15.50 | 24.74 | 5.76 | 379,315.18 |
| 13 | | 688,783.82 | | | | | | 5.19 | 3,572,146.06 |

Note: Monthly tax payments are due on the 15th of the month following collection.

- (1) Per spreadsheet received from _____ in Financial Reporting. See Page 13.
- (2) Per Search on Oracle A/P Display by Vendor and Amount.
- (3) Date of Svc-to-Pmt Days Analysis.xlsx

**Otter Tail Power Company
 Lead Lag Study
 New York Mills Franchise Tax Days Available**

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) |
|----------|-----------|-----------------|------------------|----------------------|----------------------------|----------------------|--------------------------------|----------------------------|------------------|
| Line No. | Month | (1) Amount | (2) Date Paid | For Period Ending | (1) Tax Payment Days | Revenue Lead Days | (3) Collection Lead Days | Days Available Balances | Dollar Days |
| 1 | January | 548.00 | 02/14/14 | 01/31/14 | 14.00 | 15.50 | 24.74 | 4.76 | 2,608.48 |
| 2 | February | 548.00 | 03/14/14 | 02/28/14 | 14.00 | 14.00 | 24.74 | 3.26 | 1,786.48 |
| 3 | March | 552.00 | 04/15/14 | 03/31/14 | 15.00 | 15.50 | 24.74 | 5.76 | 3,179.52 |
| 4 | April | 552.00 | 05/15/14 | 04/30/14 | 15.00 | 15.00 | 24.74 | 5.26 | 2,903.52 |
| 5 | May | 551.00 | 06/16/14 | 05/31/14 | 16.00 | 15.50 | 24.74 | 6.76 | 3,724.76 |
| 6 | June | 554.00 | 07/15/14 | 06/30/14 | 15.00 | 15.00 | 24.74 | 5.26 | 2,914.04 |
| 7 | July | 555.00 | 08/15/14 | 07/31/14 | 15.00 | 15.50 | 24.74 | 5.76 | 3,196.80 |
| 8 | August | 553.00 | 09/15/14 | 08/31/14 | 15.00 | 15.50 | 24.74 | 5.76 | 3,185.28 |
| 9 | September | 551.00 | 10/15/14 | 09/30/14 | 15.00 | 15.00 | 24.74 | 5.26 | 2,898.26 |
| 10 | October | 550.50 | 11/14/14 | 10/31/14 | 14.00 | 15.50 | 24.74 | 4.76 | 2,620.38 |
| 11 | November | 550.50 | 12/15/14 | 11/30/14 | 15.00 | 15.00 | 24.74 | 5.26 | 2,895.63 |
| 12 | December | 541.50 | 01/15/15 | 12/31/14 | 15.00 | 15.50 | 24.74 | 5.76 | 3,119.04 |
| 13 | | 6,606.50 | | | | | | 5.30 | 35,032.19 |

Note: Monthly tax payments are due on the 15th of the month following collection.

- (1) Per spreadsheet received from _____ in Financial Reporting. See Page 13.
- (2) Per Search on Oracle A/P Display by Vendor and Amount.
- (3) Date of Svc-to-Pmt Days Analysis.xlsx

**Otter Tail Power Company
Lead Lag Study
Perham Franchise Tax Days Available**

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) |
|----------|-----------|------------------|------------------|----------------------|----------------------------|----------------------|--------------------------------|----------------------------|-------------------|
| Line No. | Month | (1) Amount | (2) Date Paid | For Period Ending | (1) Tax Payment Days | Revenue Lead Days | (3) Collection Lead Days | Days Available Balances | Dollar Days |
| 1 | January | 5,016.50 | 02/14/14 | 01/31/14 | 14.00 | 15.50 | 24.74 | 4.76 | 23,878.54 |
| 2 | February | 4,958.00 | 03/14/14 | 02/28/14 | 14.00 | 14.00 | 24.74 | 3.26 | 16,163.08 |
| 3 | March | 5,069.00 | 04/15/14 | 03/31/14 | 15.00 | 15.50 | 24.74 | 5.76 | 29,197.44 |
| 4 | April | 5,053.00 | 05/15/14 | 04/30/14 | 15.00 | 15.00 | 24.74 | 5.26 | 26,578.78 |
| 5 | May | 5,133.50 | 06/16/14 | 05/31/14 | 16.00 | 15.50 | 24.74 | 6.76 | 34,702.46 |
| 6 | June | 5,152.00 | 07/15/14 | 06/30/14 | 15.00 | 15.00 | 24.74 | 5.26 | 27,099.52 |
| 7 | July | 5,089.50 | 08/15/14 | 07/31/14 | 15.00 | 15.50 | 24.74 | 5.76 | 29,315.52 |
| 8 | August | 5,159.00 | 09/15/14 | 08/31/14 | 15.00 | 15.50 | 24.74 | 5.76 | 29,715.84 |
| 9 | September | 5,118.00 | 10/15/14 | 09/30/14 | 15.00 | 15.00 | 24.74 | 5.26 | 26,920.68 |
| 10 | October | 5,129.00 | 11/14/14 | 10/31/14 | 14.00 | 15.50 | 24.74 | 4.76 | 24,414.04 |
| 11 | November | 5,085.00 | 12/15/14 | 11/30/14 | 15.00 | 15.00 | 24.74 | 5.26 | 26,747.10 |
| 12 | December | 5,113.00 | 01/15/15 | 12/31/14 | 15.00 | 15.50 | 24.74 | 5.76 | 29,450.88 |
| 13 | | 61,075.50 | | | | | | 5.31 | 324,183.88 |

Note: Monthly tax payments are due on the 15th of the month following collection.

- (1) Per spreadsheet received from _____ in Financial Reporting. See Page 13.
- (2) Per Search on Oracle A/P Display by Vendor and Amount.
- (3) Date of Svc-to-Pmt Days Analysis.xlsx

**Otter Tail Power Company
Lead Lag Study
Wahpeton Franchise Tax Days Available**

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) |
|----------|-----------|-------------------|------------------|----------------------|----------------------------|----------------------|--------------------------------|----------------------------|---------------------|
| Line No. | Month | (1) Amount | (2) Date Paid | For Period Ending | (1) Tax Payment Days | Revenue Lead Days | (3) Collection Lead Days | Days Available Balances | Dollar Days |
| 1 | January | 22,110.53 | 02/07/14 | 01/31/14 | 7.00 | 15.50 | 24.74 | (2.24) | (49,527.59) |
| 2 | February | 22,321.62 | 03/05/14 | 02/28/14 | 5.00 | 14.00 | 24.74 | (5.74) | (128,126.10) |
| 3 | March | 20,505.50 | 04/07/14 | 03/31/14 | 7.00 | 15.50 | 24.74 | (2.24) | (45,932.32) |
| 4 | April | 18,073.08 | 05/07/14 | 04/30/14 | 7.00 | 15.00 | 24.74 | (2.74) | (49,520.24) |
| 5 | May | 15,621.57 | 06/06/14 | 05/31/14 | 6.00 | 15.50 | 24.74 | (3.24) | (50,613.89) |
| 6 | June | 16,476.81 | 07/07/14 | 06/30/14 | 7.00 | 15.00 | 24.74 | (2.74) | (45,146.46) |
| 7 | July | 17,379.97 | 08/07/14 | 07/31/14 | 7.00 | 15.50 | 24.74 | (2.24) | (38,931.13) |
| 8 | August | 17,009.24 | 09/08/14 | 08/31/14 | 8.00 | 15.50 | 24.74 | (1.24) | (21,091.46) |
| 9 | September | 16,628.55 | 10/07/14 | 09/30/14 | 7.00 | 15.00 | 24.74 | (2.74) | (45,562.23) |
| 10 | October | 14,540.80 | 11/07/14 | 10/31/14 | 7.00 | 15.50 | 24.74 | (2.24) | (32,571.39) |
| 11 | November | 14,974.81 | 12/08/14 | 11/30/14 | 8.00 | 15.00 | 24.74 | (1.74) | (26,056.17) |
| 12 | December | 18,804.16 | 01/07/15 | 12/31/14 | 7.00 | 15.50 | 24.74 | (2.24) | (42,121.32) |
| 13 | | 214,446.64 | | | | | | (2.68) | (575,200.29) |

Note: Monthly tax payments are due on the 7th of the month following collection.

- (1) Per spreadsheet received from _____ in Financial Reporting. See Page 13.
- (2) Per Search on Oracle A/P Display by Vendor and Amount.
- (3) Date of Svc-to-Pmt Days Analysis.xlsx

**Otter Tail Power Company
 Lead Lag Study
 McVille Franchise Tax Days Available**

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) |
|----------|-----------|-----------------|------------------|----------------------|----------------------------|----------------------|--------------------------------|----------------------------|-----------------|
| Line No. | Month | (1) Amount | (2) Date Paid | For Period Ending | (1) Tax Payment Days | Revenue Lead Days | (3) Collection Lead Days | Days Available Balances | Dollar Days |
| 1 | January | 408.00 | 02/10/14 | 01/31/14 | 10.00 | 15.50 | 24.74 | 0.76 | 310.08 |
| 2 | February | 405.00 | 03/10/14 | 02/28/14 | 10.00 | 14.00 | 24.74 | (0.74) | (299.70) |
| 3 | March | 410.00 | 04/10/14 | 03/31/14 | 10.00 | 15.50 | 24.74 | 0.76 | 311.60 |
| 4 | April | 408.00 | 05/09/14 | 04/30/14 | 9.00 | 15.00 | 24.74 | (0.74) | (301.92) |
| 5 | May | 407.00 | 06/10/14 | 05/31/14 | 10.00 | 15.50 | 24.74 | 0.76 | 309.32 |
| 6 | June | 409.00 | 07/10/14 | 06/30/14 | 10.00 | 15.00 | 24.74 | 0.26 | 106.34 |
| 7 | July | 408.00 | 08/11/14 | 07/31/14 | 11.00 | 15.50 | 24.74 | 1.76 | 718.08 |
| 8 | August | 402.00 | 09/10/14 | 08/31/14 | 10.00 | 15.50 | 24.74 | 0.76 | 305.52 |
| 9 | September | 407.00 | 10/10/14 | 09/30/14 | 10.00 | 15.00 | 24.74 | 0.26 | 105.82 |
| 10 | October | 406.00 | 11/10/14 | 10/31/14 | 10.00 | 15.50 | 24.74 | 0.76 | 308.56 |
| 11 | November | 407.00 | 12/10/14 | 11/30/14 | 10.00 | 15.00 | 24.74 | 0.26 | 105.82 |
| 12 | December | 404.00 | 01/09/15 | 12/31/14 | 9.00 | 15.50 | 24.74 | (0.24) | (96.96) |
| 13 | | 4,881.00 | | | | | | 0.39 | 1,882.56 |

Note: Monthly tax payments are due on the 10th of the month following collection.

- (1) Per spreadsheet received from _____ in Financial Reporting. See Page 13.
- (2) Per Search on Oracle A/P Display by Vendor and Amount.
- (3) Date of Svc-to-Pmt Days Analysis.xlsx

Otter Tail Power Company
Lead Lag Study
2014 Franchise Tax Collections

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) |
|----------|--|-----------------------------------|------------|--|-----------------------------------|------------|---|-----------------------------------|------------|
| | Crookston Franchise Tax Collected | | | Morris Franchise Tax Collected | | | Wahpeton Franchise Tax Collected | | |
| Line No. | 2014 | Amount Collected A/C 241.9 | YTD | 2014 | Amount Collected A/C 241.9 | YTD | 2014 | Amount Collected A/C 241.9 | YTD |
| 1 | Jan | 42,581.10 | 42,581.10 | Jan | 12,634.14 | 12,634.14 | Jan | 22,110.53 | 22,110.53 |
| 2 | Feb | 40,872.75 | 83,453.85 | Feb | 13,566.76 | 26,200.90 | Feb | 22,321.62 | 44,432.15 |
| 3 | March | 36,954.96 | 120,408.81 | March | 11,828.92 | 38,029.82 | March | 20,505.50 | 64,937.65 |
| 4 | April | 34,234.15 | 154,642.96 | April | 10,984.92 | 49,014.74 | April | 18,073.08 | 83,010.73 |
| 5 | May | 30,559.33 | 185,202.29 | May | 9,516.63 | 58,531.37 | May | 15,621.57 | 98,632.30 |
| 6 | June | 29,297.40 | 214,499.69 | June | 9,772.28 | 68,303.65 | June | 16,476.81 | 115,109.11 |
| 7 | July | 29,160.99 | 243,660.68 | July | 10,085.32 | 78,388.97 | July | 17,379.97 | 132,489.08 |
| 8 | Aug | 32,171.69 | 275,832.37 | Aug | 10,864.61 | 89,253.58 | Aug | 17,009.24 | 149,498.32 |
| 9 | Sept | 31,008.82 | 306,841.19 | Sept | 10,288.92 | 99,542.50 | Sept | 16,628.55 | 166,126.87 |
| 10 | Oct | 29,799.01 | 336,640.20 | Oct | 9,904.68 | 109,447.18 | Oct | 14,540.80 | 180,667.67 |
| 11 | Nov | 29,774.60 | 366,414.80 | Nov | 10,225.48 | 119,672.66 | Nov | 14,974.81 | 195,642.48 |
| 12 | Dec | 35,662.55 | 402,077.35 | Dec | 11,623.02 | 131,295.68 | Dec | 18,804.16 | 214,446.64 |
| 13 | | <u>402,077.35</u> | | | <u>131,295.68</u> | | | <u>214,446.64</u> | |
| 14 | | | | | | | | | |
| 15 | | | | | | | | | |
| 16 | Bemidji Franchise Tax Collected | | | McVille Franchise Tax Collected | | | New York Mills Franchise Tax Collected | | |
| 17 | 2014 | Amount Collected A/C 241.9 | YTD | 2014 | Amount Collected A/C 241.9 | YTD | 2014 | Amount Collected A/C 241.9 | YTD |
| 18 | Jan | 66,090.03 | 66,090.03 | Jan | 408.00 | 408.00 | Jan | 548.00 | 548.00 |
| 19 | Feb | 67,113.10 | 133,203.13 | Feb | 405.00 | 813.00 | Feb | 548.00 | 1,096.00 |
| 20 | March | 61,400.28 | 194,603.41 | March | 410.00 | 1,223.00 | March | 552.00 | 1,648.00 |
| 21 | April | 56,005.45 | 250,608.86 | April | 408.00 | 1,631.00 | April | 552.00 | 2,200.00 |
| 22 | May | 51,126.24 | 301,735.10 | May | 407.00 | 2,038.00 | May | 551.00 | 2,751.00 |
| 23 | June | 51,101.48 | 352,836.58 | June | 409.00 | 2,447.00 | June | 554.00 | 3,305.00 |
| 24 | July | 53,247.74 | 406,084.32 | July | 408.00 | 2,855.00 | July | 555.00 | 3,860.00 |
| 25 | Aug | 55,044.31 | 461,128.63 | Aug | 402.00 | 3,257.00 | Aug | 553.00 | 4,413.00 |
| 26 | Sept | 55,207.68 | 516,336.31 | Sept | 407.00 | 3,664.00 | Sept | 551.00 | 4,964.00 |
| 27 | Oct | 53,843.13 | 570,179.44 | Oct | 406.00 | 4,070.00 | Oct | 550.50 | 5,514.50 |
| 28 | Nov | 52,751.05 | 622,930.49 | Nov | 407.00 | 4,477.00 | Nov | 550.50 | 6,065.00 |
| 29 | Dec | 65,853.33 | 688,783.82 | Dec | 404.00 | 4,881.00 | Dec | 541.50 | 6,606.50 |
| 30 | | <u>688,783.82</u> | | | <u>4,881.00</u> | | | <u>6,606.50</u> | |
| 31 | | | | | | | | | |
| 32 | | | | | | | | | |
| 33 | | | | | | | | | |
| 34 | | | | | | | | | |
| 35 | Perham Franchise Tax Collected | | | | | | | | |
| 36 | 2014 | Amount Collected A/C 241.9 | YTD | | | | | | |
| 37 | Jan | 5,016.50 | 5,016.50 | | | | | | |
| 38 | Feb | 4,958.00 | 9,974.50 | | | | | | |
| 39 | March | 5,069.00 | 15,043.50 | | | | | | |
| 40 | April | 5,053.00 | 20,096.50 | | | | | | |
| 41 | May | 5,133.50 | 25,230.00 | | | | | | |
| 42 | June | 5,152.00 | 30,382.00 | | | | | | |
| 43 | July | 5,089.50 | 35,471.50 | | | | | | |
| 44 | Aug | 5,159.00 | 40,630.50 | | | | | | |
| 45 | Sept | 5,118.00 | 45,748.50 | | | | | | |
| 46 | Oct | 5,129.00 | 50,877.50 | | | | | | |
| 47 | Nov | 5,085.00 | 55,962.50 | | | | | | |
| 48 | Dec | 5,113.00 | 61,075.50 | | | | | | |
| 49 | | <u>61,075.50</u> | | | | | | | |
| 50 | | | | | | | | | |
| 51 | | | | | | | | | |
| 52 | | | | | | | | | |

Source: in Financial Reporting

**Otter Tail Power Company
 Lead Lag Study
 Summary of Sales Tax Available Days**

| | (A) | (B) | (C) | (D) | (E) |
|----------|--------------------|--------------|-------------------|-----------------------|--------------------|
| Line No. | Customer Sales Tax | Account | (1) Amount | (1) Available Days | Dollar Days |
| 1 | Minnesota | 241.8 | 8,021,585 | 12.95 | 103,843,041 |
| 2 | North Dakota | 241.3 | 303,246 | 23.84 | 7,228,050 |
| 3 | South Dakota | 241.4 | 2,768,474 | 13.66 | 37,820,338 |
| 4 | | | 11,093,305 | 13.42 | 148,891,429 |

Note: Although OTP collects and remits City sales tax for the 3 states listed above an analysis was not needed as they are remitted at the same time as the state sales tax. The city portions are listed separately on the return so the states can settle up with each respective city. The assumption is that analyzing city sales taxes would not significantly change the lead/lag avg calculated above.

(1) See Separate Analysis Workpapers, Pages 15 - 18.

Otter Tail Power Company
Lead Lag Study
Minnesota Sales Tax Days Available

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) | (K) |
|----------|-----------|---------------------|---------------------|------------------|------------------|-------------------|------------------|-------------------|-----------------------------|-------------------------|-------------|
| Line No. | Month | (1) Amount | (1) Amount Paid | Amount Remaining | (1) Date Paid | For Period Ending | Tax Payment Days | Revenue Lead Days | (2) Collection Lead Days | Days Available Balances | Dollar Days |
| 1 | January | 767,446.00 | 767,446.00 | 0.00 | 02/20/14 | 01/31/14 | 20.00 | 15.50 | 21.84 | 13.66 | 10,483,556 |
| 2 | February | 752,044.00 | 752,044.00 | 0.00 | 03/20/14 | 02/28/14 | 20.00 | 14.50 | 21.84 | 12.66 | 9,521,116 |
| 3 | March | 653,308.00 | 653,308.00 | 0.00 | 04/21/14 | 03/31/14 | 21.00 | 15.50 | 21.84 | 14.66 | 9,577,703 |
| 4 | April | 620,776.00 | 620,776.00 | 0.00 | 05/20/14 | 04/30/14 | 20.00 | 15.00 | 21.84 | 13.16 | 8,169,609 |
| 5 | May | 671,854.00 | 671,854.00 | 0.00 | 06/20/14 | 05/31/14 | 20.00 | 15.50 | 21.84 | 13.66 | 9,177,739 |
| 6 | June | 643,105.00 | 488,965.00 | 154,140.00 | 06/26/14 | 06/30/14 | (4.00) | 15.00 | 21.84 | (10.84) | (5,300,226) |
| 7 | | 0.00 | 154,140.00 | 0.00 | 08/20/14 | 06/30/14 | 51.00 | 15.00 | 21.84 | 44.16 | 6,806,871 |
| 8 | July | 652,929.00 | 652,929.00 | 0.00 | 08/20/14 | 07/31/14 | 20.00 | 15.50 | 21.84 | 13.66 | 8,919,217 |
| 9 | August | 681,179.00 | 681,179.00 | 0.00 | 09/22/14 | 08/31/14 | 22.00 | 15.50 | 21.84 | 15.66 | 10,667,479 |
| 10 | September | 652,743.00 | 652,743.00 | 0.00 | 10/20/14 | 09/30/14 | 20.00 | 15.00 | 21.84 | 13.16 | 8,590,305 |
| 11 | October | 653,770.00 | 653,770.00 | 0.00 | 11/20/14 | 10/31/14 | 20.00 | 15.50 | 21.84 | 13.66 | 8,930,706 |
| 12 | November | 611,437.00 | 611,437.00 | 0.00 | 12/22/14 | 11/30/14 | 22.00 | 15.00 | 21.84 | 15.16 | 9,269,579 |
| 13 | December | 660,994.00 | 660,994.00 | 0.00 | 01/20/15 | 12/31/14 | 20.00 | 15.50 | 21.84 | 13.66 | 9,029,388 |
| | | 8,021,585.00 | 8,021,585.00 | | | | | | | 12.95 | 103,843,041 |

Note: Monthly tax payments are made on the 20th of the following month except for June which is estimated based on any of the following: 1) 85% of the actual June liability; 2) 85% of the May liability or 3) 85% of the average monthly liability for the previous year. The balance is then due at the same time as the July return.

(1) Per Sales Tax Detail Spreadsheet received from _____, Sr Tax Accountant. See Page 18 of 18
(2) Date of Svc-to-Pmt Days Analysis.xlsx

**Otter Tail Power Company
 Lead Lag Study
 North Dakota Sales Tax Days Available**

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) |
|----------|-----------|-------------------|------------------|----------------------|----------------------------|----------------------|--------------------------------|----------------------------|---------------------|
| Line No. | Month | (1) Amount | (1) Date Paid | For Period Ending | (1) Tax Payment Days | Revenue Lead Days | (2) Collection Lead Days | Days Available Balances | Dollar Days |
| 1 | January | 22,432.89 | 02/28/14 | 01/31/14 | 28.00 | 15.50 | 21.84 | 21.66 | 485,903.51 |
| 2 | February | 42,302.94 | 03/31/14 | 02/28/14 | 31.00 | 14.00 | 21.84 | 23.16 | 979,749.51 |
| 3 | March | 11,482.78 | 04/30/14 | 03/31/14 | 30.00 | 15.50 | 21.84 | 23.66 | 271,686.22 |
| 4 | April | 13,227.22 | 05/30/14 | 04/30/14 | 30.00 | 15.00 | 21.84 | 23.16 | 306,346.61 |
| 5 | May | 22,533.12 | 06/30/14 | 05/31/14 | 30.00 | 15.50 | 21.84 | 23.66 | 533,140.77 |
| 6 | June | 35,781.90 | 07/30/14 | 06/30/14 | 30.00 | 15.00 | 21.84 | 23.16 | 828,720.15 |
| 7 | July | 43,939.14 | 09/02/14 | 07/31/14 | 33.00 | 15.50 | 21.84 | 26.66 | 1,171,431.41 |
| 8 | August | 8,304.28 | 09/30/14 | 08/31/14 | 30.00 | 15.50 | 21.84 | 23.66 | 196,481.90 |
| 9 | September | 23,442.19 | 10/29/14 | 09/30/14 | 29.00 | 15.00 | 21.84 | 22.16 | 519,486.37 |
| 10 | October | 29,708.53 | 12/01/14 | 10/31/14 | 31.00 | 15.50 | 21.84 | 24.66 | 732,621.77 |
| 11 | November | 34,619.66 | 12/31/14 | 11/30/14 | 31.00 | 15.00 | 21.84 | 24.16 | 836,421.97 |
| 12 | December | 15,471.47 | 01/30/15 | 12/31/14 | 30.00 | 15.50 | 21.84 | 23.66 | 366,059.89 |
| 13 | | 303,246.12 | | | | | | 23.84 | 7,228,050.07 |

Note: North Dakota Sales Taxes are due the last day of the following month.

(1) Per Sales Tax Detail Spreadsheet received from _____, Sr Tax Accountant. See Page 18 of 18
 (2) Date of Svc-to-Pmt Days Analysis.xlsx

**Otter Tail Power Company
 Lead Lag Study
 South Dakota Sales Tax Days Available**

| | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) |
|----------|-----------|---------------------|------------------|----------------------|----------------------------|----------------------|--------------------------------|----------------------------|-------------------|
| Line No. | Month | (1) Amount | (1) Date Paid | For Period Ending | (1) Tax Payment Days | Revenue Lead Days | (2) Collection Lead Days | Days Available Balances | Dollar Days |
| 1 | January | 225,524.18 | 02/20/14 | 01/31/14 | 20.00 | 15.50 | 21.84 | 13.66 | 3,080,732 |
| 2 | February | 265,458.84 | 03/20/14 | 02/28/14 | 20.00 | 14.50 | 21.84 | 12.66 | 3,360,793 |
| 3 | March | 332,601.56 | 04/21/14 | 03/31/14 | 21.00 | 15.50 | 21.84 | 14.66 | 4,876,044 |
| 4 | April | 258,807.47 | 05/20/14 | 04/30/14 | 20.00 | 15.00 | 21.84 | 13.16 | 3,405,988 |
| 5 | May | 211,715.09 | 06/20/14 | 05/31/14 | 20.00 | 15.50 | 21.84 | 13.66 | 2,892,095 |
| 6 | June | 207,367.61 | 07/18/14 | 06/30/14 | 18.00 | 15.00 | 21.84 | 11.16 | 2,314,288 |
| 7 | July | 204,154.54 | 08/20/14 | 07/31/14 | 20.00 | 15.50 | 21.84 | 13.66 | 2,788,816 |
| 8 | August | 195,792.73 | 09/22/14 | 08/31/14 | 22.00 | 15.50 | 21.84 | 15.66 | 3,066,176 |
| 9 | September | 216,776.98 | 10/20/14 | 09/30/14 | 20.00 | 15.00 | 21.84 | 13.16 | 2,852,854 |
| 10 | October | 193,036.02 | 11/20/14 | 10/31/14 | 20.00 | 15.50 | 21.84 | 13.66 | 2,636,933 |
| 11 | November | 199,726.79 | 12/22/14 | 11/30/14 | 22.00 | 15.00 | 21.84 | 15.16 | 3,027,921 |
| 12 | December | 257,512.05 | 01/20/15 | 12/31/14 | 20.00 | 15.50 | 21.84 | 13.66 | 3,517,696 |
| 13 | | 2,768,473.86 | | | | | | 13.66 | 37,820,338 |

Note: South Dakota sales taxes are due the 20th of the following month.

(1) Per Sales Tax Detail Spreadsheet received from _____, Sr Tax Accountant. See Page 18 of 18.
 (2) Date of Svc-to-Pmt Days Analysis.xlsx

**Otter Tail Power Company
Lead Lag Study
Sales Tax Detail Info**

(A) (B) (C) (D) (E)

| Line No. | Sales Tax Reported/Remitted on Monthly Sales Tax Returns in 2014 | | | |
|----------|--|-----------------|---|------------------|
| | <u>2014</u> | <u>MN</u> | <u>Date Paid</u> | |
| 1 | January | \$ 767,446.00 | 02/20/14 | |
| 2 | February | 752,044.00 | 03/20/14 | |
| 3 | March | 653,308.00 | 04/21/14 | |
| 4 | April | 620,776.00 | 05/20/14 | |
| 5 | May | 671,854.00 | 06/20/14 | |
| 6 | June | 643,105.00 | 6/26/14 (\$488,965) & 8/20/14 (\$154,140) | |
| 7 | July | 652,929.00 | 08/20/14 | |
| 8 | August | 681,179.00 | 09/22/14 | |
| 9 | September | 652,743.00 | 10/20/14 | |
| 10 | October | 653,770.00 | 11/20/14 | |
| 11 | November | 611,437.00 | 12/22/14 | |
| 12 | December | 660,994.00 | 01/20/15 | |
| 13 | | 8,021,585.00 | | |
| 14 | | | | |
| 15 | <u>2014</u> | <u>ND</u> | <u>Date Paid</u> | |
| 16 | January | \$ 22,432.89 | 02/28/14 | |
| 17 | February | 42,302.94 | 03/31/14 | |
| 18 | March | 11,482.78 | 04/30/14 | |
| 19 | April | 13,227.22 | 05/30/14 | |
| 20 | May | 22,533.12 | 06/30/14 | |
| 21 | June | 35,781.90 | 07/30/14 | |
| 22 | July | 43,939.14 | 09/02/14 | |
| 23 | August | 8,304.28 | 09/30/14 | |
| 24 | September | 23,442.19 | 10/29/14 | |
| 25 | October | 29,708.53 | 12/01/14 | |
| 26 | November | 34,619.66 | 12/31/14 | |
| 27 | December | 15,471.47 | 01/30/15 | |
| 28 | | \$ 303,246.12 | | |
| 29 | | | | |
| 30 | | | Contractors | |
| 31 | <u>2014</u> | <u>SD</u> | <u>Excise Tax</u> | <u>Date Paid</u> |
| 32 | January | \$ 225,524.18 | \$ 1,829.31 | 02/20/14 |
| 33 | February | 265,458.84 | 158.22 | 03/20/14 |
| 34 | March | 332,601.56 | 336.22 | 04/21/14 |
| 35 | April | 258,807.47 | 89.41 | 05/20/14 |
| 36 | May | 211,715.09 | 26.75 | 06/20/14 |
| 37 | June | 207,367.61 | 3.16 | 07/18/14 |
| 38 | July | 204,154.54 | 609.34 | 08/20/14 |
| 39 | August | 195,792.73 | 107.45 | 09/22/14 |
| 40 | September | 216,776.98 | 150.48 | 10/20/14 |
| 41 | October | 193,036.02 | 403.17 | 11/20/14 |
| 42 | November | 199,726.79 | 60.56 | 12/22/14 |
| 43 | December | 257,512.05 | 179.76 | 01/20/15 |
| 44 | | \$ 2,768,473.86 | | |

Source: _____, Income Tax Accountant