

**Montana-Dakota Utilities Co.
Electric Utility - South Dakota
Infrastructure Rider
Revenue Requirement
Carry Charge Calculation**

	Revenue Requirement	Revenue Collected	(Over)/Under Collection	Cumulative (Over)/Under	Deferred Income Tax 1/	Net Balance	Rate 2/	Carrying Charge 3/	Total Cumulative (Over)/Under
December 2019				253,004	53,131	199,873			269,133
January 2020	\$73,196	\$126,133	(\$52,937)	200,067	42,014	158,053	7.2160%	\$1,202	217,398
February	77,863	105,214	(27,351)	172,716	36,270	136,446	7.2160%	950	190,997
March	80,290	104,786	(24,496)	148,220	31,126	117,094	7.2160%	820	167,321
April	70,993	90,471	(19,478)	128,742	27,036	101,706	7.2160%	704	148,547
May	81,060	74,983	6,077	134,819	28,312	106,507	7.2160%	612	155,236
June	96,064	89,137	6,927	141,746	29,767	111,979	7.2160%	640	162,803
July	107,302	105,318	1,984	143,730	30,183	113,547	7.2160%	673	165,460
August	94,259	101,149	(6,890)	136,840	28,736	108,104	7.2160%	683	159,253
September	76,824	95,054	(18,230)	118,610	24,908	93,702	7.2160%	650	141,673
October	61,564	79,343	(17,779)	100,831	21,175	79,656	7.2160%	563	124,457
November	59,457	86,288	(26,831)	74,000	15,540	58,460	7.2160%	479	98,105
December	92,555	110,071	(17,516)	56,484	11,862	44,622	7.2160%	352	80,941
Total	<u>\$971,427</u>	<u>\$1,167,947</u>						<u>\$8,328</u>	

1/ Federal Tax Rate = 21.0000%

2/ Authorized ROR in Docket No. EL15-024.

3/ Based on prior month ending balance.