

**Montana-Dakota Utilities Co.**  
**Electric Utility - South Dakota**  
**Transmission Cost Recovery Rider**  
**Summary of Revenue and Expenses Allocated to South Dakota**  
**Twelve Months Ended December 31, 2020**

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Facility Sharing Agreement	20,333	20,333	20,333	20,333	20,333	20,333	20,333	20,333	20,333	20,333	20,333	20,337	\$244,000
<b>MISO</b>													
Revenue/Credits													
Schedule 1	10,283	9,941	9,000	9,046	8,375	7,381	8,588	8,995	7,757	8,279	8,432	8,528	104,605
Schedule 2	26,057	24,121	22,028	22,235	20,320	14,818	17,951	19,081	15,847	17,015	17,602	17,604	234,679
Schedule 7	76,986	69,904	86,015	71,862	92,113	62,105	64,403	51,804	65,107	62,977	57,069	59,135	819,480
Schedule 8	1,526	1,078	698	(20,095)	6,566	1,353	1,084	1,356	1,902	5,623	4,814	4,098	10,003
Schedule 9	391,988	349,055	282,675	300,125	231,661	201,510	289,162	279,317	246,529	255,006	282,831	267,934	3,377,793
Sch. 9 Pay to Basin	(55,540)	(55,540)	(53,617)	(54,899)	(54,899)	(52,955)	(53,152)	(53,152)	(53,152)	(53,152)	(53,152)	0	(593,210)
Schedule 24	70,119	59,428	61,766	71,253	56,627	59,849	81,563	62,509	64,787	74,001	62,863	79,691	804,456
Schedule 26	71,973	65,011	64,694	15,692	81,475	85,580	95,952	83,733	75,753	64,303	64,579	70,889	839,634
Schedule 37	821	798	821	327	924	823	817	702	841	817	817	818	9,326
Schedule 38	1,023	992	1,023	206	1,194	1,021	1,013	858	1,045	1,013	1,013	1,016	11,417
Misc													0
	595,236	524,788	475,103	415,752	444,356	381,485	507,381	455,203	426,416	435,882	446,868	509,713	5,618,183
<b>Charges</b>													
Schedule 10													
Energy	46,257	64,087	42,914	69,986	46,183	41,538	41,701	51,809	39,261	49,361	51,007	70,723	614,827
Demand	3,370	4,669	3,126	5,098	3,364	3,026	3,038	3,774	2,860	3,596	3,716	5,151	44,788
FERC	22,431	19,549	18,910	16,879	14,368	20,162	21,182	26,666	20,294	21,178	19,152	24,038	244,809
	72,058	88,305	64,950	91,963	63,915	64,726	65,921	82,249	62,415	74,135	73,875	99,912	904,424
Schedule 11 - Misc	0	0	(25)	0	65	(10)	(12)	(3)	0	(4)	0	64	75
Schedule 26	154,958	131,170	129,024	50,211	112,793	138,892	148,209	141,224	126,016	126,625	86,887	142,026	1,488,035
Schedule 26A	559,341	424,889	478,765	423,825	370,273	342,836	392,947	402,883	375,767	408,892	461,552	461,854	5,103,824
	786,357	644,364	672,714	565,999	547,046	546,444	607,065	626,353	564,198	609,648	622,314	703,856	7,496,358

**Montana-Dakota Utilities Co.**  
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**Twelve Months Ended December 31, 2020**

	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>SPP</b>													
Revenue/Credits													
Facility Credits	859,997	537,735	698,866	698,866	698,866	698,866	698,866	698,866	698,866	698,866	698,866	698,861	8,386,387
Charges													
Schedule 1	61,689	89,506	59,972	48,807	49,898	25,650	73,029	58,162	74,203	37,783	54,391	57,324	690,414
Schedule 1a	87,466	100,037	90,839	103,941	91,705	101,047	91,574	101,046	97,889	91,573	101,197	91,761	1,150,075
Schedule 2	(3,451)	0	62	6,381	2,585	2,442	(1,794)	571	(129,682)	84,562	(10,886)	1,040	(48,170)
Schedule 8	(1)	0	0	0	0	0	0	0	0	0	2,294	(1,146)	1,147
Schedule 9	1,356,499	1,548,639	1,578,073	1,521,706	1,537,106	1,529,479	1,330,546	1,656,329	1,434,464	1,488,746	1,381,944	1,557,228	17,920,759
Schedule 11	142,827	232,741	203,391	195,362	134,131	164,613	166,123	175,444	173,305	171,839	43,118	249,294	2,052,188
Schedule 12	24,844	24,824	17,889	8,104	10,635	8,600	12,359	15,426	14,345	9,010	14,350	15,740	176,126
	1,669,873	1,995,747	1,950,226	1,884,301	1,826,060	1,831,831	1,671,837	2,006,978	1,664,524	1,883,513	1,586,408	1,971,241	21,942,539
<b>Total Revenue/Credits</b>													
Facility Sharing	20,333	20,333	20,333	20,333	20,333	20,333	20,333	20,333	20,333	20,333	20,333	20,337	244,000
MISO	595,236	524,788	475,103	415,752	444,356	381,485	507,381	455,203	426,416	435,882	446,868	509,713	5,618,183
SPP	859,997	537,735	698,866	698,866	698,866	698,866	698,866	698,866	698,866	698,866	698,866	698,861	8,386,387
	1,475,566	1,082,856	1,194,302	1,134,951	1,163,555	1,100,684	1,226,580	1,174,402	1,145,615	1,155,081	1,166,067	1,228,911	14,248,570
Allocated to SD 1/ Transmission in Base 2/	74,013	54,315	59,905	56,928	58,362	55,209	61,524	58,907	57,463	57,937	58,488	61,641	714,692
	12,066	11,968	10,351	8,971	10,763	6,930	9,023	7,997	7,288	7,649	15,144	16,547	124,697
	61,947	42,347	49,554	47,957	47,599	48,279	52,501	50,910	50,175	50,288	43,344	45,094	589,995
<b>Total Charges</b>													
MISO	786,357	644,364	672,714	565,999	547,046	546,444	607,065	626,353	564,198	609,648	622,314	703,856	7,496,358
SPP	1,669,873	1,995,747	1,950,226	1,884,301	1,826,060	1,831,831	1,671,837	2,006,978	1,664,524	1,883,513	1,586,408	1,971,241	21,942,539
	2,456,230	2,640,111	2,622,940	2,450,300	2,373,106	2,378,275	2,278,902	2,633,331	2,228,722	2,493,161	2,208,722	2,675,097	29,438,897
Allocated to SD 1/ SD PUC Assessment	123,201	132,425	131,563	122,904	119,032	119,291	114,307	132,085	111,790	125,054	110,787	134,180	1,476,619
							1,196						1,196
	123,201	132,425	131,563	122,904	119,032	120,487	114,307	132,085	111,790	125,054	110,787	134,180	1,477,815
<b>Net Expense</b>	\$61,254	\$90,078	\$82,009	\$74,947	\$71,433	\$72,208	\$61,806	\$81,175	\$61,615	\$74,766	\$67,443	\$89,086	\$887,820
Transmission Revenue Requirements	739	735	3,605	4,248	4,235	4,228	4,229	4,233	4,231	4,229	4,222	5,650	44,584
<b>Total Revenue Requirement</b>	\$61,993	\$90,813	\$85,614	\$79,195	\$75,668	\$76,436	\$66,035	\$85,408	\$65,846	\$78,995	\$71,665	\$94,736	\$932,404

1/ Allocated to SD on Factor 15 Integrated System 12 Month Peak Demand: 5.015877%

2/ Transmission revenue included in base rates. Docket EL15-024, Statement Workpapers, Statement I, Page I-8.

**Montana-Dakota Utilities Co.  
Electric Utility - South Dakota  
Transmission Rider  
Revenue Requirement  
Actual 2020**

	Actual												Average Balance
	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	June 2020	July 2020	Aug 2020	Sept 2020	Oct 2020	Nov 2020	Dec 2020	
<b>Rate Base</b>													
<b>Plant Balance:</b>													
Leola	\$66,225	\$66,225	\$66,225	\$66,266	\$66,266	\$66,266	\$66,301	\$66,301	\$66,309	\$66,309	\$66,309	\$66,311	
Dickinson	0	0	407,150	407,293	406,276	406,596	407,567	408,628	408,895	409,306	409,020	613,192	
<b>Total Plant Balance</b>	<b>\$66,225</b>	<b>\$66,225</b>	<b>\$473,375</b>	<b>\$473,559</b>	<b>\$472,542</b>	<b>\$472,862</b>	<b>\$473,868</b>	<b>\$474,929</b>	<b>\$475,204</b>	<b>\$475,615</b>	<b>\$475,329</b>	<b>\$679,503</b>	<b>\$423,270</b>
<b>Accumulated Reserve:</b>													
Leola	\$264	\$351	\$439	\$526	\$613	\$701	\$788	\$876	\$963	\$1,051	\$1,138	\$1,226	
Dickinson	0	0	0	648	1,297	1,944	2,591	3,240	3,891	4,542	5,194	5,846	
<b>Total Accumulated Reserve</b>	<b>\$264</b>	<b>\$351</b>	<b>\$439</b>	<b>\$1,174</b>	<b>\$1,910</b>	<b>\$2,645</b>	<b>\$3,379</b>	<b>\$4,116</b>	<b>\$4,854</b>	<b>\$5,593</b>	<b>\$6,332</b>	<b>\$7,072</b>	<b>\$3,177</b>
<b>Net Plant in Service</b>	<b>\$65,961</b>	<b>\$65,874</b>	<b>\$472,936</b>	<b>\$472,385</b>	<b>\$470,632</b>	<b>\$470,217</b>	<b>\$470,489</b>	<b>\$470,813</b>	<b>\$470,350</b>	<b>\$470,022</b>	<b>\$468,997</b>	<b>\$672,431</b>	<b>\$420,092</b>
Accum Def Income Taxes 1/	\$815	\$1,122	\$1,398	\$1,644	\$1,859	\$2,044	\$2,198	\$2,321	\$2,414	\$2,476	\$2,508	\$2,509	
<b>Total Plant in Service</b>	<b>\$65,146</b>	<b>\$64,752</b>	<b>\$471,538</b>	<b>\$470,741</b>	<b>\$468,773</b>	<b>\$468,173</b>	<b>\$468,291</b>	<b>\$468,492</b>	<b>\$467,936</b>	<b>\$467,546</b>	<b>\$466,489</b>	<b>\$669,922</b>	<b>\$418,150</b>
<b>Return on Rate Base 2/</b>	<b>\$392</b>	<b>\$389</b>	<b>\$2,836</b>	<b>\$2,831</b>	<b>\$2,819</b>	<b>\$2,815</b>	<b>\$2,816</b>	<b>\$2,817</b>	<b>\$2,814</b>	<b>\$2,812</b>	<b>\$2,805</b>	<b>\$4,028</b>	<b>\$30,174</b>
<b>Expenses</b>													
Operating Expenses													Total
<b>Depreciation:</b>													
Leola	\$87	\$87	\$87	\$87	\$87	\$87	\$87	\$88	\$88	\$88	\$88	\$88	\$1,049
Dickinson	0	0	0	648	649	647	647	649	651	651	652	651	5,845
<b>Total Depreciation</b>	<b>\$87</b>	<b>\$87</b>	<b>\$87</b>	<b>\$735</b>	<b>\$736</b>	<b>\$734</b>	<b>\$734</b>	<b>\$737</b>	<b>\$739</b>	<b>\$739</b>	<b>\$740</b>	<b>\$739</b>	<b>\$6,894</b>
Property Tax 3/	\$192	\$192	\$192	\$192	\$192	\$192	\$192	\$192	\$192	\$192	\$192	\$187	2,299
<b>Total Expenses</b>	<b>\$279</b>	<b>\$279</b>	<b>\$279</b>	<b>\$927</b>	<b>\$928</b>	<b>\$926</b>	<b>\$926</b>	<b>\$929</b>	<b>\$931</b>	<b>\$931</b>	<b>\$932</b>	<b>\$926</b>	<b>\$9,193</b>
<b>Income before Taxes</b>	<b>(\$279)</b>	<b>(\$279)</b>	<b>(\$279)</b>	<b>(\$927)</b>	<b>(\$928)</b>	<b>(\$926)</b>	<b>(\$926)</b>	<b>(\$929)</b>	<b>(\$931)</b>	<b>(\$931)</b>	<b>(\$932)</b>	<b>(\$926)</b>	
Interest Expense	140	139	1,013	1,012	1,007	1,006	1,006	1,007	1,006	1,005	1,003	1,440	10,784
<b>Taxable income</b>	<b>(\$419)</b>	<b>(\$418)</b>	<b>(\$1,292)</b>	<b>(\$1,939)</b>	<b>(\$1,935)</b>	<b>(\$1,932)</b>	<b>(\$1,932)</b>	<b>(\$1,936)</b>	<b>(\$1,937)</b>	<b>(\$1,936)</b>	<b>(\$1,935)</b>	<b>(\$2,366)</b>	<b>(\$19,977)</b>
Income Taxes 4/	(\$88)	(\$88)	(\$271)	(\$407)	(\$406)	(\$406)	(\$406)	(\$407)	(\$407)	(\$407)	(\$406)	(\$497)	(\$4,196)
<b>Operating Income</b>	<b>(\$191)</b>	<b>(\$191)</b>	<b>(\$8)</b>	<b>(\$520)</b>	<b>(\$522)</b>	<b>(\$520)</b>	<b>(\$520)</b>	<b>(\$522)</b>	<b>(\$524)</b>	<b>(\$524)</b>	<b>(\$526)</b>	<b>(\$429)</b>	<b>(\$4,997)</b>
Increase in Operating Income Required	\$583	\$580	\$2,844	\$3,351	\$3,341	\$3,335	\$3,336	\$3,339	\$3,338	\$3,336	\$3,331	\$4,457	\$35,171
Gross Revenue Conversion Factor 4/	1.26582	1.26582	1.26582	1.26582	1.26582	1.26582	1.26582	1.26582	1.26582	1.26582	1.26582	1.26582	1.26582
Revenue Increase	\$738	\$734	\$3,600	\$4,242	\$4,229	\$4,222	\$4,223	\$4,227	\$4,225	\$4,223	\$4,216	\$5,642	\$44,521
Gross Receipts Tax (.0015)	1	1	5	6	6	6	6	6	6	6	6	8	63
<b>Total Revenue Requirement</b>	<b>\$739</b>	<b>\$735</b>	<b>\$3,605</b>	<b>\$4,248</b>	<b>\$4,235</b>	<b>\$4,228</b>	<b>\$4,229</b>	<b>\$4,233</b>	<b>\$4,231</b>	<b>\$4,229</b>	<b>\$4,222</b>	<b>\$5,650</b>	<b>\$44,584</b>

1/ Monthly Deferred Income Tax activity is 1/12 of 2020 DIT activity. Monthly activity prorated based on DIT proration methodology.

	Leola	Dickinson
DIT activity 2020:	15,650	71,792
SD Factor #15:	5.015877%	5.015877%
SD projected activity:	785	3,601
Monthly:	65	300

	January	February	March	April	May	June	July	August	September	October	November	December
	91.78%	84.11%	75.62%	67.40%	58.90%	50.68%	42.19%	33.70%	25.48%	16.99%	8.77%	0.27%
	335	307	276	246	215	185	154	123	93	62	32	1

2/ Authorized ROR per Docket No. EL15-024. 7.216%

3/ Property Tax:

	Transmission Assets
2020 Property Tax:	45,826
SD Factor. #15:	5.015877%
South Dakota:	2,299
Monthly:	192

4/ Income Taxes:

Tax Rate	21.0000% (Federal Tax Rate = 21%, SD State Tax Rate = 0%)
1- tax rate	79.0000%
Gross Revenue Conversion Factor	1.26582