

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, 2021

	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
MISO													
Revenue/Credits													
Schedule 1	\$8,910	\$10,519	\$8,134	\$8,049	\$7,868	\$5,914	\$6,011	\$6,137	\$5,759	\$5,478	\$6,417	\$6,417	\$85,613
Schedule 2	19,314	20,223	17,449	43,746	89,606	75,335	39,212	(48,654)	20,193	23,544	20,908	20,908	341,784
Schedule 7	74,510	74,068	68,162	68,523	70,929	37,614	39,636	46,235	40,632	38,940	37,257	37,318	633,824
Schedule 8	2,138	102,477	6,779	16,556	7,834	5,985	6,723	4,910	24,273	6,184	11,675	11,675	207,209
Schedule 9	374,174	393,740	309,805	282,244	288,544	256,330	256,472	267,260	225,997	189,694	250,300	250,446	3,345,006
Sch. 9 Pay to Basin	(106,305)	(53,152)	(53,152)	(53,415)	(53,152)	(48,778)	(48,778)	(48,778)	(48,778)	(48,778)	(48,778)	(48,781)	(660,625)
Schedule 24	64,597	66,922	71,822	77,647	65,451	64,591	84,254	62,601	84,756	67,690	49,768	65,365	825,464
Schedule 26	89,024	86,286	86,156	79,575	101,480	117,162	122,920	126,428	78,414	88,775	80,015	74,743	1,130,978
Schedule 37	941	974	974	970	995	974	974	1,022	1,036	974	977	975	11,786
Schedule 38	1,169	1,223	1,222	1,216	1,259	1,223	1,223	1,290	1,284	1,223	1,228	1,222	14,782
	\$528,472	\$703,280	\$517,351	\$525,111	\$580,814	\$516,350	\$508,647	\$418,451	\$433,566	\$373,724	\$409,767	\$420,288	\$5,935,821
Charges													
Schedule 10													
Energy	\$55,985	\$54,589	\$61,457	\$53,106	\$46,939	\$50,728	\$44,703	\$51,553	\$49,934	\$55,780	\$47,845	\$47,843	\$620,462
Demand	4,078	3,977	4,477	3,869	3,419	3,695	3,256	3,755	3,638	4,063	3,485	3,486	45,198
FERC	22,931	23,944	20,993	18,741	18,811	23,319	28,517	32,023	25,421	24,435	23,146	23,146	285,427
	\$82,994	\$82,510	\$86,927	\$75,716	\$69,169	\$77,742	\$76,476	\$87,331	\$78,993	\$84,278	\$74,476	\$74,475	\$951,087
Schedule 11 - Misc	(\$2,057)	(\$95)	\$23	\$4,600	\$6,934	(\$17)	\$25,605	\$229,491	\$325,942	(\$22)	(\$33,615)	(\$33,616)	\$523,173
Schedule 26	151,649	160,933	141,077	124,750	128,006	156,877	191,844	188,180	145,027	137,331	131,023	130,866	1,787,563
Schedule 26A	483,161	477,971	429,860	356,281	340,771	410,258	522,709	441,604	369,230	392,176	444,049	443,965	5,112,035
	\$715,747	\$721,319	\$657,887	\$561,347	\$544,880	\$644,860	\$816,634	\$946,606	\$919,192	\$613,763	\$615,933	\$615,690	\$8,373,858

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, 2021

	January	February	March	April	May	June	July	August	September	October	November	December	Total
SPP													
Revenue/Credits													
Facility Credits	\$698,866	\$1,124,593	\$911,730	\$911,730	\$911,730	\$1,099,194	\$1,005,462	\$1,005,462	\$1,005,462	\$1,005,462	\$1,192,926	\$1,099,191	\$11,971,808
Charges													
Schedule 1	\$62,965	\$59,120	(\$214,730)	\$176,184	\$35,589	\$32,775	\$79,626	\$67,350	\$61,045	\$37,794	\$45,435	\$54,195	\$497,348
Schedule 1a	100,915	(33,813)	25,836	35,053	30,014	33,072	29,971	33,072	32,038	29,971	33,072	30,056	379,257
Schedule 2	(204)	347	(678)	1,411	(229)	407	816	7,963	4,019	4,539	4,092	4,203	26,686
Schedule 8	(2)	1	0	0	0	0	0	0	0	0	0	0	(1)
Schedule 9	1,511,250	1,448,143	1,411,491	1,533,741	1,484,122	1,497,202	1,492,410	1,486,355	1,489,233	1,489,233	1,514,181	1,487,225	17,844,586
Schedule 11	147,089	211,766	186,058	188,755	188,668	188,171	188,823	187,874	191,928	190,360	190,272	189,560	2,249,324
Schedule 12	16,176	15,708	16,362	6,917	9,315	9,653	12,896	14,889	10,056	8,230	11,327	12,512	144,041
	<u>\$1,838,189</u>	<u>\$1,701,272</u>	<u>\$1,424,339</u>	<u>\$1,942,061</u>	<u>\$1,747,479</u>	<u>\$1,761,280</u>	<u>\$1,804,542</u>	<u>\$1,797,503</u>	<u>\$1,788,319</u>	<u>\$1,760,127</u>	<u>\$1,798,379</u>	<u>\$1,777,751</u>	<u>\$21,141,241</u>
Total Revenue/Credits													
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	528,472	703,280	517,351	525,111	580,814	516,350	508,647	418,451	433,566	373,724	409,767	420,288	5,935,821
SPP	698,866	1,124,593	911,730	911,730	911,730	1,099,194	1,005,462	1,005,462	1,005,462	1,005,462	1,192,926	1,099,191	11,971,808
	<u>\$1,247,671</u>	<u>\$1,848,206</u>	<u>\$1,449,414</u>	<u>\$1,457,174</u>	<u>\$1,512,877</u>	<u>\$1,635,877</u>	<u>\$1,534,442</u>	<u>\$1,444,246</u>	<u>\$1,459,361</u>	<u>\$1,399,519</u>	<u>\$1,623,026</u>	<u>\$1,539,816</u>	<u>\$18,151,629</u>
Allocated to SD 1/ Transmission in Base 2/	67,151	99,473	78,010	78,427	81,425	88,045	82,586	77,731	78,545	75,324	87,354	82,875	976,946
	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
	<u>\$55,085</u>	<u>\$87,505</u>	<u>\$67,659</u>	<u>\$69,456</u>	<u>\$70,662</u>	<u>\$81,115</u>	<u>\$73,563</u>	<u>\$69,734</u>	<u>\$71,257</u>	<u>\$67,675</u>	<u>\$72,210</u>	<u>\$66,328</u>	<u>\$852,249</u>
Total Charges													
MISO	\$715,747	\$721,319	\$657,887	\$561,347	\$544,880	\$644,860	\$816,634	\$946,606	\$919,192	\$613,763	\$615,933	\$615,690	\$8,373,858
SPP	1,838,189	1,701,272	1,424,339	1,942,061	1,747,479	1,761,280	1,804,542	1,797,503	1,788,319	1,760,127	1,798,379	1,777,751	21,141,241
	<u>2,553,936</u>	<u>2,422,591</u>	<u>2,082,226</u>	<u>2,503,408</u>	<u>2,292,359</u>	<u>2,406,140</u>	<u>2,621,176</u>	<u>2,744,109</u>	<u>2,707,511</u>	<u>2,373,890</u>	<u>2,414,312</u>	<u>2,393,441</u>	<u>29,515,099</u>
Allocated to SD 1/ SD PUC Assessment	137,457	130,387	112,068	134,737	123,378	129,502	141,076	147,692	145,722	127,766	129,942	128,819	1,588,546
					3,281		652						3,933
	<u>137,457</u>	<u>130,387</u>	<u>112,068</u>	<u>134,737</u>	<u>126,659</u>	<u>129,502</u>	<u>141,728</u>	<u>147,692</u>	<u>145,722</u>	<u>127,766</u>	<u>129,942</u>	<u>128,819</u>	<u>1,592,479</u>
Net Expense	<u>\$82,372</u>	<u>\$42,882</u>	<u>\$44,409</u>	<u>\$65,281</u>	<u>\$55,997</u>	<u>\$48,387</u>	<u>\$68,165</u>	<u>\$77,958</u>	<u>\$74,465</u>	<u>\$60,091</u>	<u>\$57,732</u>	<u>\$62,491</u>	<u>\$740,230</u>
Transmission Revenue Requirements	9,571	9,562	9,314	9,152	9,390	9,429	18,065	20,078	19,996	19,959	86,258	102,241	323,015
Total Revenue Requirement	<u>\$91,943</u>	<u>\$52,444</u>	<u>\$53,723</u>	<u>\$74,433</u>	<u>\$65,387</u>	<u>\$57,816</u>	<u>\$86,230</u>	<u>\$98,036</u>	<u>\$94,461</u>	<u>\$80,050</u>	<u>\$143,990</u>	<u>\$164,732</u>	<u>\$1,063,245</u>

1/ Allocated to SD on Factor 15 Integrated System 12 Month Peak Demand: 5.382147%

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 2021**

	Actual												Average Balance
	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	June 2021	July 2021	Aug 2021	Sept 2021	Oct 2021	Nov 2021	Dec 2021	
Rate Base													
Plant Balance:													
Leola	\$66,310	\$66,310	\$66,310	\$53,314	\$54,652	\$54,652	\$1,280,508	\$1,281,966	\$1,273,179	\$1,273,176	\$1,273,211	\$1,274,464	
Dickinson	601,279	604,836	571,004	569,296	606,661	606,890	607,495	607,710	607,770	607,864	607,864	582,405	
Greenway	0	0	0	0	0	0	0	0	0	0	9,406,058	9,630,912	
Total Plant Balance	\$667,589	\$671,146	\$637,314	\$622,610	\$661,313	\$661,542	\$1,888,003	\$1,889,676	\$1,880,949	\$1,881,040	\$11,287,133	\$11,487,781	\$2,853,008
Accumulated Reserve:													
Leola	\$1,313	\$1,401	\$1,489	\$1,576	\$1,646	\$1,719	\$1,791	\$3,886	\$5,983	\$8,066	\$10,149	\$12,231	
Dickinson	6,842	7,822	8,807	9,748	10,686	11,673	12,660	13,648	14,637	15,626	16,615	17,604	
Greenway	0	0	0	0	0	0	0	0	0	0	0	14,670	
Total Accumulated Reserve	\$8,155	\$9,223	\$10,296	\$11,324	\$12,332	\$13,392	\$14,451	\$17,534	\$20,620	\$23,692	\$26,764	\$44,505	\$17,691
Net Plant in Service	\$659,434	\$661,923	\$627,018	\$611,286	\$648,981	\$648,150	\$1,873,552	\$1,872,142	\$1,860,329	\$1,857,348	\$11,260,369	\$11,443,276	\$2,835,317
Accum Def Income Taxes 1/	\$6,295	\$7,601	\$8,775	\$9,822	\$10,737	\$11,524	\$12,179	\$12,702	\$13,098	\$13,362	\$13,498	\$13,502	
Total Plant in Service	\$653,139	\$654,322	\$618,243	\$601,464	\$638,244	\$636,626	\$1,861,373	\$1,859,440	\$1,847,231	\$1,843,986	\$11,246,871	\$11,429,774	\$2,824,226
Return on Rate Base 2/	\$3,928	\$3,935	\$3,718	\$3,617	\$3,838	\$3,828	\$11,193	\$11,181	\$11,108	\$11,089	\$67,631	\$68,731	\$203,797
Expenses													
Operating Expenses													Total
Depreciation:													
Leola	\$88	\$88	\$88	\$88	\$70	\$72	\$72	\$2,095	\$2,097	\$2,083	\$2,083	\$2,083	\$11,007
Dickinson	996	979	985	941	938	987	987	988	989	989	989	989	11,757
Greenway	0	0	0	0	0	0	0	0	0	0	0	14,670	14,670
Total Depreciation	\$1,084	\$1,067	\$1,073	\$1,029	\$1,008	\$1,059	\$1,059	\$3,083	\$3,086	\$3,072	\$3,072	\$17,742	\$37,434
Property Tax 3/	\$3,874	\$3,874	\$3,874	\$3,874	\$3,874	\$3,874	\$3,874	\$3,874	\$3,874	\$3,874	\$3,874	\$3,875	46,489
Total Expenses	\$4,958	\$4,941	\$4,947	\$4,903	\$4,882	\$4,933	\$4,933	\$6,957	\$6,960	\$6,946	\$6,946	\$21,617	\$83,923
Income before Taxes	(\$4,958)	(\$4,941)	(\$4,947)	(\$4,903)	(\$4,882)	(\$4,933)	(\$4,933)	(\$6,957)	(\$6,960)	(\$6,946)	(\$6,946)	(\$21,617)	
Interest Expense	1,404	1,406	1,329	1,293	1,372	1,368	4,000	3,996	3,970	3,963	24,171	24,564	72,836
Taxable income	(\$6,362)	(\$6,347)	(\$6,276)	(\$6,196)	(\$6,254)	(\$6,301)	(\$8,933)	(\$10,953)	(\$10,930)	(\$10,909)	(\$31,117)	(\$46,181)	(\$156,759)
Income Taxes 4/	(\$1,336)	(\$1,333)	(\$1,318)	(\$1,301)	(\$1,313)	(\$1,323)	(\$1,876)	(\$2,300)	(\$2,295)	(\$2,291)	(\$6,535)	(\$9,698)	(\$32,919)
Operating Income	(\$3,622)	(\$3,608)	(\$3,629)	(\$3,602)	(\$3,569)	(\$3,610)	(\$3,057)	(\$4,657)	(\$4,665)	(\$4,655)	(\$411)	(\$11,919)	(\$51,004)
Increase in Operating Income Required	\$7,550	\$7,543	\$7,347	\$7,219	\$7,407	\$7,438	\$14,250	\$15,838	\$15,773	\$15,744	\$68,042	\$80,650	\$254,801
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	\$9,557	\$9,548	\$9,300	\$9,138	\$9,376	\$9,415	\$18,038	\$20,048	\$19,966	\$19,929	\$86,129	\$102,088	\$322,532
Gross Receipts Tax (.0015)	14	14	14	14	14	14	27	30	30	30	129	153	483
Total Revenue Requirement	\$9,571	\$9,562	\$9,314	\$9,152	\$9,390	\$9,429	\$18,065	\$20,078	\$19,996	\$19,959	\$86,258	\$102,241	\$323,015

**Montana-Dakota Utilities Co.
Electric Utility - South Dakota
Transmission Rider
Revenue Requirement
Actual 2021**

2021 Footnotes:

1/ Monthly Deferred Income Tax activity is 1/12 of 2021 DIT activity. Monthly activity prorated based on DIT proration methodology.

	Leola		Dickinson		Greenway
2021 activity:	151,111		122,330		72,763
SD Factor #15:	5.382147%		5.382147%		5.382147%
SD activity:	8,133		6,584		3,916
Monthly:	678		549		326

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%
1,425	1,306	1,174	1,047	915	787	655	523	396	264	136	4

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

3/ Property Tax:

	Transmission Assets
2021 Property Tax:	130,092
SD Factor. #15:	5.382147%
South Dakota:	7,002
Direct SD Property Tax:	39,487
Total South Dakota Property Tax:	46,489
Monthly:	3,874

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	