		Projected											Average
	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	June 2022	July 2022	Aug 2022	Sept 2022	Oct 2022	Nov 2022	Dec 2022	Balance
Rate Base					•		•		•				
Plant Balance:	*** *** ***	*** *** ***	*** *** ***	*** *** ***	*** *** ***	*** *** ***	*** *** ***	*** *** ***	*** *** ***	*** *** ***	*** *** ***	*** *** ***	
Thunder Spirit	\$10,353,635	\$10,353,635			\$10,353,635	\$10,353,635	\$10,353,635		\$10,353,635	\$10,353,635			
Thunder Spirit Expansion Thunder Spirit Light Mitigation 8/	4,238,567	4,238,567 0	4,238,567 0	4,238,567 0	4,238,567 0	4,238,567 0	4,238,567 0	4,238,567 0	4,238,567	4,238,567 86,447	4,238,567 86,447	4,238,567 86,447	
Bowdle Substation / Lines	2,943,886	2,943,886	2,943,886	2,943,886	2,943,886	2,943,886	2,943,886	2,943,886	2,943,886	2,943,886	2,943,886	2,943,886	
Sidney Transmission Line	38,085	38,085	38,085	38,085	38,085	38,085	38,085	38,085	38.085	38,085	38,085	38,085	
Mandan Substation	255,022	255,022	255,022	255,022	255,022	255,022	255,022	255,022	255,022	255,022	255,022	255,022	
Lewis & Clark Substation	225,682	225,682	225,682	225,682	225,682	225,682	225,682	225,682	225,682	225,682	225,682	225,682	
Total Plant Balance	\$18,054,877	\$18,054,877	\$18,054,877	\$18,054,877	\$18,054,877	\$18,054,877	\$18,054,877	\$18,054,877	\$18,054,877	\$18,141,324	\$18,141,324	\$18,141,324	\$18,076,489
Accumulated Depreciation:	<b>60 405 000</b>	\$2,229,572	\$2,263,275	\$2,296,978	\$2,330,681	\$2,364,384	\$2,398,087	\$2,431,790	\$2,465,493	\$2,499,196	\$2,532,899	<b>#0 FCC COO</b>	
Thunder Spirit Thunder Spirit Expansion	\$2,195,869 550,498	564,627	578,756	\$2,296,978 592,885	607,014	\$2,364,384 621,143	635,272	649,401	\$2,465,493 663,530	677,659	\$2,532,899 691,788	\$2,566,602 705,917	
Thunder Spirit Expansion Thunder Spirit Light Mitigation 8/	550,496 0	0 0	0	092,000	007,014	021,143	033,272	049,401	003,330	077,039	288	703,917 576	
Bowdle Substation / Lines	126,339	130,301	134,263	138,225	142,187	146,149	150,111	154,073	158,035	161,997	165,959	169,921	
Sidney Transmission Line	965	1,014	1,063	1,112	1,161	1,210	1,259	1,308	1,357	1,406	1,455	1,504	
Mandan Substation	617	972	1,327	1,682	2,037	2,392	2,747	3,102	3,457	3,812	4,167	4,522	
Lewis & Clark Substation	1,137	1,425	1,713	2,001	2,289	2,577	2,865	3,153	3,441	3,729	4,017	4,305	
Total Accumulated Reserve	\$2,875,425	\$2,927,911	\$2,980,397	\$3,032,883	\$3,085,369	\$3,137,855	\$3,190,341	\$3,242,827	\$3,295,313	\$3,347,799	\$3,400,573	\$3,453,347	\$3,164,170
Net Plant in Service	\$15,179,452	\$15,126,966	\$15,074,480	\$15,021,994	\$14,969,508	\$14,917,022	\$14,864,536	\$14,812,050	\$14,759,564	\$14,793,525	\$14,740,751	\$14,687,977	\$14,912,319
Additions:	¢0	<b>C</b> O	<b>C</b> O	¢ο	¢0	<b>#</b> O	¢o.	¢0	<b>C</b> O	<b>C</b> O	<b>#</b> 0	¢0	
PTC Carryforward Deferred Tax on Invest. Tax Credit 2/	\$0 29,985	\$0 31,445	\$0 32,905	\$0 34,365	\$0 35,825	\$0 37,285	\$0 38,745	\$0 40,205	\$0 41.665	\$0 43,125	\$0 44,585	\$0 46.045	
	29,903	31,443	32,903	34,303	33,623	37,203	30,743	40,203	41,003	43,123	44,565	40,043	
Reductions: Accum Def Income Taxes - Thunder Spirit 1/	2.967.230	2.962.532	2.958.308	2.954.543	2.951.253	2.948.422	2.946.065	2.944.183	2.942.760	2.941.811	2.941.321	2.941.306	
Accum Del Income Taxes - Thunder Spirit 1/ Accum Def Income Taxes - Infrastructure Proj. 1/	2,967,230	92,805	2,958,308	2,954,543	98,632	100.095	2,946,065	102,286	103.021	103,511	103,764	103,772	
Accumulated Investment Tax Credit 2/	123,835	130,786	137,737	144,688	151,639	158,590	165,541	172,492	179,443	186,394	193,345	200,296	
Total Rate Base	\$12,027,994	\$11,972,288	\$11,916,353	\$11,860,196	\$11,803,809	\$11,747,200	\$11,690,362		\$11,576,005	\$11,604,934	\$11,546,906	\$11,488,648	\$11,738,999
Return on Rate Base 3/	\$72,328	\$71,993	\$71,657	\$71,319	\$70,980	\$70,640	\$70,298	\$69,955	\$69,610	\$69,784	\$69,435	\$69,085	\$847,084
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Expenses													
Operating Expenses													Total
Operating Expenses O&M 4/	\$14,468	\$14,468	\$14,468	\$14,468	\$14,468	\$14,468	\$14,468	\$14,468	\$14,468	\$14,468	\$14,468	\$47,186	Total
Operating Expenses O&M 4/ Commission Expense	11,427	0	0	0	3,456	0	0	0	0	0	0	0	Total
Operating Expenses O&M 4/ Commission Expense Insurance - Property	11,427 910	0 910	0 910	0 910	3,456 910	0 910	0 910	0 910	0 910	0 910	0 910	0 910	
Operating Expenses O&M 4/ Commission Expense	11,427	0	0	0	3,456	0	0	0	0	0	0	0	Total 232,137
Operating Expenses O&M 4/ Commission Expense Insurance - Property	11,427 910	0 910	0 910	0 910	3,456 910	0 910	0 910	0 910	0 910 15,378 33,703	0 910	0 910 15,378 33,703	0 910	
Operating Expenses O&M 4/ Commission Expense Insurance - Property Total Operating Expenses  Depreciation - Thunder Spirit Depreciation - Thunder Spirit Expansion	11,427 910 26,805 33,703 14,129	0 910 15,378 33,703 14,129	0 910 15,378 33,703 14,129	0 910 15,378 33,703 14,129	3,456 910 18,834 33,703 14,129	0 910 15,378 33,703 14,129	0 910 15,378 33,703 14,129	0 910 15,378 33,703 14,129	0 910 15,378 33,703 14,129	0 910 15,378 33,703 14,129	0 910 15,378 33,703 14,129	0 910 48,096 33,703 14,129	232,137 404,436 169,548
Operating Expenses O&M 4/ Commission Expense Insurance - Property Total Operating Expenses  Depreciation - Thunder Spirit Depreciation - Thunder Spirit Expansion Depreciation - Thunder Spirit Light Mitigation 8/	11,427 910 26,805 33,703 14,129 0	910 15,378 33,703 14,129 0	910 15,378 33,703 14,129 0	0 910 15,378 33,703 14,129 0	3,456 910 18,834 33,703 14,129 0	910 15,378 33,703 14,129 0	910 15,378 33,703 14,129 0	0 910 15,378 33,703 14,129 0	910 15,378 33,703 14,129 0	910 15,378 33,703 14,129 0	910 15,378 33,703 14,129 288	910 48,096 33,703 14,129 288	232,137 404,436 169,548 576
Operating Expenses O&M 4/ Commission Expense Insurance - Property Total Operating Expenses  Depreciation - Thunder Spirit Depreciation - Thunder Spirit Expansion Depreciation - Thunder Spirit Light Mitigation 8/ Depreciation - Bowdle Substation / Lines	11,427 910 26,805 33,703 14,129 0 3,962	0 910 15,378 33,703 14,129 0 3,962	0 910 15,378 33,703 14,129 0 3,962	0 910 15,378 33,703 14,129 0 3,962	3,456 910 18,834 33,703 14,129 0 3,962	910 15,378 33,703 14,129 0 3,962	0 910 15,378 33,703 14,129 0 3,962	0 910 15,378 33,703 14,129 0 3,962	0 910 15,378 33,703 14,129 0 3,962	0 910 15,378 33,703 14,129 0 3,962	910 15,378 33,703 14,129 288 3,962	910 48,096 33,703 14,129 288 3,962	232,137 404,436 169,548 576 47,544
Operating Expenses O&M 4/ Commission Expense Insurance - Property Total Operating Expenses  Depreciation - Thunder Spirit Depreciation - Thunder Spirit Expansion Depreciation - Thunder Spirit Light Mitigation 8/ Depreciation - Bowdle Substation / Lines Depreciation - Sidney Transmission Line	11,427 910 26,805 33,703 14,129 0 3,962 49	0 910 15,378 33,703 14,129 0 3,962 49	0 910 15,378 33,703 14,129 0 3,962 49	0 910 15,378 33,703 14,129 0 3,962 49	3,456 910 18,834 33,703 14,129 0 3,962 49	0 910 15,378 33,703 14,129 0 3,962 49	0 910 15,378 33,703 14,129 0 3,962 49	0 910 15,378 33,703 14,129 0 3,962 49	0 910 15,378 33,703 14,129 0 3,962 49	0 910 15,378 33,703 14,129 0 3,962 49	0 910 15,378 33,703 14,129 288 3,962 49	0 910 48,096 33,703 14,129 288 3,962 49	232,137 404,436 169,548 576 47,544 588
Operating Expenses O&M 4/ Commission Expense Insurance - Property Total Operating Expenses  Depreciation - Thunder Spirit Depreciation - Thunder Spirit Expansion Depreciation - Thunder Spirit Light Mitigation 8/ Depreciation - Bowdle Substation / Lines Depreciation - Sidney Transmission Line Depreciation - Mandan Substation	11,427 910 26,805 33,703 14,129 0 3,962 49 355	0 910 15,378 33,703 14,129 0 3,962 49 355	0 910 15,378 33,703 14,129 0 3,962 49 355	910 15,378 33,703 14,129 0 3,962 49 355	3,456 910 18,834 33,703 14,129 0 3,962 49 355	910 15,378 33,703 14,129 0 3,962 49 355	0 910 15,378 33,703 14,129 0 3,962 49 355	0 910 15,378 33,703 14,129 0 3,962 49 355	0 910 15,378 33,703 14,129 0 3,962 49 355	0 910 15,378 33,703 14,129 0 3,962 49 355	0 910 15,378 33,703 14,129 288 3,962 49 355	910 48,096 33,703 14,129 288 3,962 49 355	232,137 404,436 169,548 576 47,544 588 4,260
Operating Expenses O&M 4/ Commission Expense Insurance - Property Total Operating Expenses  Depreciation - Thunder Spirit Depreciation - Thunder Spirit Expansion Depreciation - Thunder Spirit Light Mitigation 8/ Depreciation - Bowdle Substation / Lines Depreciation - Sidney Transmission Line Depreciation - Mandan Substation Depreciation - Lewis & Clark Substation	11,427 910 26,805 33,703 14,129 0 3,962 49 355 288	0 910 15,378 33,703 14,129 0 3,962 49 355 288	0 910 15,378 33,703 14,129 0 3,962 49	0 910 15,378 33,703 14,129 0 3,962 49	3,456 910 18,834 33,703 14,129 0 3,962 49 355 288	0 910 15,378 33,703 14,129 0 3,962 49	0 910 15,378 33,703 14,129 0 3,962 49 355 288	0 910 15,378 33,703 14,129 0 3,962 49 355 288	0 910 15,378 33,703 14,129 0 3,962 49 355 288	0 910 15,378 33,703 14,129 0 3,962 49	0 910 15,378 33,703 14,129 288 3,962 49	0 910 48,096 33,703 14,129 288 3,962 49	232,137 404,436 169,548 576 47,544 588 4,260 3,456
Operating Expenses O&M 4/ Commission Expense Insurance - Property Total Operating Expenses  Depreciation - Thunder Spirit Depreciation - Thunder Spirit Expansion Depreciation - Thunder Spirit Light Mitigation 8/ Depreciation - Bowdle Substation / Lines Depreciation - Sidney Transmission Line Depreciation - Mandan Substation	11,427 910 26,805 33,703 14,129 0 3,962 49 355	0 910 15,378 33,703 14,129 0 3,962 49 355	0 910 15,378 33,703 14,129 0 3,962 49 355 288	0 910 15,378 33,703 14,129 0 3,962 49 355 288	3,456 910 18,834 33,703 14,129 0 3,962 49 355	910 15,378 33,703 14,129 0 3,962 49 355 288	0 910 15,378 33,703 14,129 0 3,962 49 355	0 910 15,378 33,703 14,129 0 3,962 49 355	0 910 15,378 33,703 14,129 0 3,962 49 355	0 910 15,378 33,703 14,129 0 3,962 49 355 288	0 910 15,378 33,703 14,129 288 3,962 49 355 288	910 48,096 33,703 14,129 288 3,962 49 355 288	232,137 404,436 169,548 576 47,544 588 4,260
Operating Expenses O&M 4/ Commission Expense Insurance - Property Total Operating Expenses  Depreciation - Thunder Spirit Depreciation - Thunder Spirit Expansion Depreciation - Thunder Spirit Light Mitigation 8/ Depreciation - Bowdle Substation / Lines Depreciation - Sidney Transmission Line Depreciation - Mandan Substation Depreciation - Lewis & Clark Substation Payroll Taxes - Thunder Spirit	11,427 910 26,805 33,703 14,129 0 3,962 49 355 288 55	910 15,378 33,703 14,129 0 3,962 49 355 288 45	910 15,378 33,703 14,129 0 3,962 49 355 288 40	910 15,378 33,703 14,129 0 3,962 49 355 288 41	3,456 910 18,834 33,703 14,129 0 3,962 49 355 288 67	910 910 15,378 33,703 14,129 0 3,962 49 355 288 84	910 15,378 33,703 14,129 0 3,962 49 355 288 52	0 910 15,378 33,703 14,129 0 3,962 49 355 288 56	910 15,378 33,703 14,129 0 3,962 49 355 288 67	0 910 15,378 33,703 14,129 0 3,962 49 355 288 30	0 910 15,378 33,703 14,129 288 3,962 49 355 288 34	910 910 48,096 33,703 14,129 288 3,962 49 355 288 36	232,137 404,436 169,548 576 47,544 588 4,260 3,456 607
Operating Expenses O&M 4/ Commission Expense Insurance - Property Total Operating Expenses  Depreciation - Thunder Spirit Depreciation - Thunder Spirit Expansion Depreciation - Thunder Spirit Light Mitigation 8/ Depreciation - Bowdle Substation / Lines Depreciation - Sidney Transmission Line Depreciation - Mandan Substation Depreciation - Lewis & Clark Substation Payroll Taxes - Thunder Spirit Taxes Other Than Income 5/ Total Expenses	11,427 910 26,805 33,703 14,129 0 3,962 49 355 288 55 3,446 \$82,792	910 15,378 33,703 14,129 0 3,962 49 355 288 45 3,446 \$71,355	910 15,378 33,703 14,129 0 3,962 49 355 288 40 3,446 \$71,350	910 15,378 33,703 14,129 0 3,962 49 355 288 41 3,446 \$71,351	3,456 910 18,834 33,703 14,129 0 3,962 49 355 288 67 3,446 \$74,833	910 910 15,378 33,703 14,129 0 3,962 49 355 288 84 3,446 \$71,394	0 910 15,378 33,703 14,129 0 3,962 49 355 288 52 3,446 \$71,362	0 910 15,378 33,703 14,129 0 3,962 49 355 288 56 3,446 \$71,366	910 15,378 33,703 14,129 0 3,962 49 355 288 67 3,446 \$71,377	0 910 15,378 33,703 14,129 0 3,962 49 355 288 30 3,446 \$71,340	910 15,378 33,703 14,129 288 3,962 49 355 288 34 3,446 \$71,632	910 48,096 33,703 14,129 288 3,962 49 355 288 36 3,449 \$104,355	232,137 404,436 169,548 576 47,544 588 4,260 3,456 607 41,355
Operating Expenses O&M 4/ Commission Expense Insurance - Property Total Operating Expenses  Depreciation - Thunder Spirit Depreciation - Thunder Spirit Expansion Depreciation - Thunder Spirit Light Mitigation 8/ Depreciation - Bowdle Substation / Lines Depreciation - Sidney Transmission Line Depreciation - Mandan Substation Depreciation - Lewis & Clark Substation Payroll Taxes - Thunder Spirit Taxes Other Than Income 5/ Total Expenses Income before Taxes	11,427 910 26,805 33,703 14,129 0 3,962 49 355 288 55 3,446 \$82,792 (\$82,792)	910 15,378 33,703 14,129 0 3,962 49 355 288 45 3,446 \$71,355	0 9,10 15,378 33,703 14,129 0 3,962 49 355 288 40 3,446 \$71,350	910 15,378 33,703 14,129 0 3,962 49 355 288 41 3,446 \$71,351	3,456 910 18,834 33,703 14,129 0 3,962 49 355 288 67 3,446 \$74,833 (\$74,833)	910 910 15,378 33,703 14,129 0 3,962 49 355 288 84 3,446 \$71,394	0 910 15,378 33,703 14,129 0 3,962 49 355 288 52 3,446 \$71,362	0 910 15,378 33,703 14,129 0 3,962 49 355 288 56 3,446 \$71,366	910 15,378 33,703 14,129 0 3,962 49 355 288 67 3,446 \$71,377	0 910 15,378 33,703 14,129 0 3,962 49 355 288 30 3,446 \$71,340	0 910 15,378 33,703 14,129 288 3,962 49 355 288 34 3,446 \$71,632	910 48,096 33,703 14,129 288 3,962 49 355 288 36 3,449 \$104,355	232,137 404,436 169,548 576 47,544 588 4,260 3,456 607 41,355 \$904,507
Operating Expenses O&M 4/ Commission Expense Insurance - Property Total Operating Expenses  Depreciation - Thunder Spirit Depreciation - Thunder Spirit Expansion Depreciation - Thunder Spirit Light Mitigation 8/ Depreciation - Bowdle Substation / Lines Depreciation - Sidney Transmission Line Depreciation - Mandan Substation Depreciation - Lewis & Clark Substation Payroll Taxes - Thunder Spirit Taxes Other Than Income 5/ Total Expenses  Income before Taxes Interest Expense	11,427 910 26,805 33,703 14,129 0 3,962 49 355 288 55 3,446 \$82,792 (\$82,792)	910 910 15,378 33,703 14,129 0 3,962 49 355 288 45 3,446 \$71,355 (\$71,355)	910 910 15,378 33,703 14,129 0 3,962 49 355 288 40 3,446 \$71,350 (\$71,350)	910 15,378 33,703 14,129 0 3,962 49 355 288 41 3,446 \$71,351 (\$71,351) 25,490	3,456 910 18,834 33,703 14,129 0 3,962 49 355 288 67 3,446 \$74,833 (\$74,833) 25,368	910 910 15,378 33,703 14,129 0 3,962 49 355 288 84 3,446 \$71,394 (\$71,394) 25,247	0 910 15,378 33,703 14,129 0 3,962 49 355 288 52 3,446 \$71,362 (\$71,362) 25,125	0 910 15,378 33,703 14,129 0 3,962 49 355 288 56 3,446 \$71,366 (\$71,366) 25,002	0 910 15,378 33,703 14,129 0 3,962 49 355 288 67 3,446 \$71,377 (\$71,377) 24,879	0 910 15,378 33,703 14,129 0 3,962 49 355 288 30 3,446 \$71,340 (\$71,340) 24,941	0 910 15,378 33,703 14,129 288 3,962 49 355 288 34 3,446 \$71,632 (\$71,632) 24,816	910 48,096 33,703 14,129 288 3,962 49 355 288 36 3,449 \$104,355 (\$104,355) 24,691	232,137 404,436 169,548 576 47,544 588 4,260 3,456 607 41,355 \$904,507
Operating Expenses O&M 4/ Commission Expense Insurance - Property Total Operating Expenses  Depreciation - Thunder Spirit Depreciation - Thunder Spirit Expansion Depreciation - Thunder Spirit Light Mitigation 8/ Depreciation - Bowdle Substation / Lines Depreciation - Sidney Transmission Line Depreciation - Mandan Substation Depreciation - Lewis & Clark Substation Payroll Taxes - Thunder Spirit Taxes Other Than Income 5/ Total Expenses Income before Taxes Interest Expense AFUDC Equity Add Back	11,427 910 26,805 33,703 14,129 0 3,962 49 355 288 55 3,446 \$82,792 (\$82,792) 25,850 577	0 910 15,378 33,703 14,129 0 3,962 49 355 288 45 3,446 \$71,355 (\$71,355) 25,730	0 910 15,378 33,703 14,129 0 3,962 49 355 288 40 3,446 \$71,350 (\$71,350) 25,610 577	910 15,378 33,703 14,129 0 3,962 49 355 288 41 3,446 \$71,351 (\$71,351) 25,490 577	3,456 910 18,834 33,703 14,129 0 3,962 49 355 288 67 3,446 \$74,833 (\$74,833) 25,368 577	910 15,378 33,703 14,129 0 3,962 49 355 288 84 3,446 \$71,394 (\$71,394) 25,247 577	0 910 15,378 33,703 14,129 0 3,962 49 355 288 52 3,446 \$71,362 (\$71,362) 25,125	0 910 15,378 33,703 14,129 0 3,962 49 355 288 56 3,446 \$71,366 (\$71,366) 25,002 577	0 910 15,378 33,703 14,129 0 3,962 49 355 288 67 3,446 \$71,377 (\$71,377) 24,879 577	0 910 15,378 33,703 14,129 0 3,962 49 355 288 30 3,446 \$71,340 (\$71,340) 24,941	910 15,378 33,703 14,129 288 3,962 49 355 288 34 3,446 \$71,632 (\$71,632) 24,816 577	910 48,096 33,703 14,129 288 3,962 49 355 288 36 3,449 \$104,355 (\$104,355) 24,691 572	232,137 404,436 169,548 576 47,544 588 4,260 3,456 607 41,355 \$904,507
Operating Expenses O&M 4/ Commission Expense Insurance - Property Total Operating Expenses  Depreciation - Thunder Spirit Depreciation - Thunder Spirit Expansion Depreciation - Thunder Spirit Light Mitigation 8/ Depreciation - Bowdle Substation / Lines Depreciation - Sidney Transmission Line Depreciation - Mandan Substation Depreciation - Lewis & Clark Substation Payroll Taxes - Thunder Spirit Taxes Other Than Income 5/ Total Expenses  Income before Taxes Interest Expense	11,427 910 26,805 33,703 14,129 0 3,962 49 355 288 55 3,446 \$82,792 (\$82,792)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 45 3,446 \$71,355 (\$71,355) 25,730	910 910 15,378 33,703 14,129 0 3,962 49 355 288 40 3,446 \$71,350 (\$71,350)	910 15,378 33,703 14,129 0 3,962 49 355 288 41 3,446 \$71,351 (\$71,351) 25,490	3,456 910 18,834 33,703 14,129 0 3,962 49 355 288 67 3,446 \$74,833 (\$74,833) 25,368	910 910 15,378 33,703 14,129 0 3,962 49 355 288 84 3,446 \$71,394 (\$71,394) 25,247	0 910 15,378 33,703 14,129 0 3,962 49 355 288 52 3,446 \$71,362 (\$71,362) 25,125	0 910 15,378 33,703 14,129 0 3,962 49 355 288 56 3,446 \$71,366 (\$71,366) 25,002 577	0 910 15,378 33,703 14,129 0 3,962 49 355 288 67 3,446 \$71,377 (\$71,377) 24,879	0 910 15,378 33,703 14,129 0 3,962 49 355 288 30 3,446 \$71,340 (\$71,340) 24,941	0 910 15,378 33,703 14,129 288 3,962 49 355 288 34 3,446 \$71,632 (\$71,632) 24,816	910 48,096 33,703 14,129 288 3,962 49 355 288 36 3,449 \$104,355 (\$104,355) 24,691	232,137 404,436 169,548 576 47,544 588 4,260 3,456 607 41,355 \$904,507
Operating Expenses O&M 4/ Commission Expense Insurance - Property Total Operating Expenses  Depreciation - Thunder Spirit Depreciation - Thunder Spirit Expansion Depreciation - Thunder Spirit Light Mitigation 8/ Depreciation - Bowdle Substation / Lines Depreciation - Sidney Transmission Line Depreciation - Mandan Substation Depreciation - Lewis & Clark Substation Payroll Taxes - Thunder Spirit Taxes Other Than Income 5/ Total Expenses Income before Taxes Interest Expense AFUDC Equity Add Back	11,427 910 26,805 33,703 14,129 0 3,962 49 355 288 55 3,446 \$82,792 (\$82,792) 25,850 577 (\$108,065)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 45 3,446 \$71,355 (\$71,355) 25,730 577 (\$96,508)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 40 3,446 \$71,350 (\$71,350) 25,610 577 (\$96,383)	90 910 15,378 33,703 14,129 0 3,962 49 355 288 41 3,446 \$71,351 (\$71,351) 25,490 577 (\$96,264)	3,456 910 18,834 33,703 14,129 0 3,962 49 355 288 67 3,446 \$74,833 (\$74,833) 25,368 577 (\$99,624)	910 910 15,378 33,703 14,129 0 3,962 49 355 288 84 3,446 \$71,394 (\$71,394) 25,247 577 (\$96,064)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 52 3,446 \$71,362 (\$71,362) 25,125 577 (\$95,910)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 56 3,446 \$71,366 (\$71,366) 25,002 577 (\$95,791)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 67 3,446 \$71,377 (\$71,377) 24,879 577 (\$95,679)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 30 3,446 \$71,340 (\$71,340) 24,941 577 (\$95,704)	0 910 15,378 33,703 14,129 288 3,962 49 355 288 34 3,446 \$71,632 (\$71,632) 24,816 577 (\$95,871)	90 910 48,096 33,703 14,129 288 3,962 49 355 288 36 3,449 \$104,355 (\$104,355) 24,691 572 (\$128,474)	232,137 404,436 169,548 576 47,544 588 4,260 3,456 607 41,355 \$904,507 302,749 6,919 (\$1,200,337)
Operating Expenses O&M 4/ Commission Expense Insurance - Property Total Operating Expenses  Depreciation - Thunder Spirit Expansion Depreciation - Thunder Spirit Expansion Depreciation - Bowdle Substation / Lines Depreciation - Bowdle Substation / Lines Depreciation - Bidney Transmission Line Depreciation - Mandan Substation Depreciation - Lewis & Clark Substation Payroll Taxes - Thunder Spirit Taxes Other Than Income 5/ Total Expenses Income before Taxes Interest Expense AFUDC Equity Add Back Taxable income	11,427 910 26,805 33,703 14,129 0 3,962 49 355 288 55 3,446 \$82,792 (\$82,792) 25,850 577 (\$108,065)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 45 3,446 \$71,355 (\$71,355) 25,730 577 (\$96,508)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 40 3,446 \$71,350 (\$71,350) 25,610 577 (\$96,383)	910 15,378 33,703 14,129 0 0 3,962 49 355 288 41 3,446 \$71,351 (\$71,351) 25,490 577 (\$96,264)	3,456 910 18,834 33,703 14,129 0 3,962 49 355 288 67 3,446 \$74,833 (\$74,833) 25,368 577 (\$99,624) (\$20,921)	910 910 15,378 33,703 14,129 0 3,962 49 355 288 84 3,446 \$71,394 (\$71,394) 25,247 577 (\$96,064)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 52 3,446 \$71,362 (\$71,362) 25,125 577 (\$95,910)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 56 3,446 \$71,366 (\$71,366) 25,002 577 (\$95,791)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 67 3,446 \$71,377 (\$71,377) 24,879 577 (\$95,679)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 30 3,446 \$71,340 (\$71,340) 24,941 577 (\$95,704)	0 910 15,378 33,703 14,129 288 3,962 49 355 288 34 3,446 \$71,632 (\$71,632) 24,816 577 (\$95,871)	910 910 48,096 33,703 14,129 288 3,962 49 355 288 36 3,449 \$104,355 (\$104,355) 24,691 572 (\$128,474)	232,137 404,436 169,548 576 47,544 588 4,260 3,456 607 41,355 \$904,507
Operating Expenses O&M 4/ Commission Expense Insurance - Property Total Operating Expenses  Depreciation - Thunder Spirit Depreciation - Thunder Spirit Expansion Depreciation - Thunder Spirit Light Mitigation 8/ Depreciation - Bowdle Substation / Lines Depreciation - Sidney Transmission Line Depreciation - Mandan Substation Depreciation - Lewis & Clark Substation Payroll Taxes - Thunder Spirit Taxes Other Than Income 5/ Total Expenses  Income before Taxes Interest Expense AFUDC Equity Add Back Taxable income Income Taxes 6/	11,427 910 26,805 33,703 14,129 0 3,962 49 355 288 55 3,446 \$82,792 (\$82,792) 25,850 577 (\$108,065)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 45 3,446 \$71,355 (\$71,355) 25,730 577 (\$96,508)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 40 3,446 \$71,350 (\$71,350) 25,610 577 (\$96,383)	90 910 15,378 33,703 14,129 0 3,962 49 355 288 41 3,446 \$71,351 (\$71,351) 25,490 577 (\$96,264)	3,456 910 18,834 33,703 14,129 0 3,962 49 355 288 67 3,446 \$74,833 (\$74,833) 25,368 577 (\$99,624)	910 910 15,378 33,703 14,129 0 3,962 49 355 288 84 3,446 \$71,394 (\$71,394) 25,247 577 (\$96,064)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 52 3,446 \$71,362 (\$71,362) 25,125 577 (\$95,910)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 56 3,446 \$71,366 (\$71,366) 25,002 577 (\$95,791)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 67 3,446 \$71,377 (\$71,377) 24,879 577 (\$95,679)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 30 3,446 \$71,340 (\$71,340) 24,941 577 (\$95,704)	0 910 15,378 33,703 14,129 288 3,962 49 355 288 34 3,446 \$71,632 (\$71,632) 24,816 577 (\$95,871)	90 910 48,096 33,703 14,129 288 3,962 49 355 288 36 3,449 \$104,355 (\$104,355) 24,691 572 (\$128,474)	232,137 404,436 169,548 576 47,544 4,260 3,456 607 41,355 \$904,507 302,749 6,919 (\$1,200,337) (\$252,071)
Operating Expenses O&M 4/ Commission Expense Insurance - Property Total Operating Expenses  Depreciation - Thunder Spirit Depreciation - Thunder Spirit Expansion Depreciation - Thunder Spirit Light Mitigation 8/ Depreciation - Bowdle Substation / Lines Depreciation - Sidney Transmission Line Depreciation - Mandan Substation Depreciation - Lewis & Clark Substation Payroll Taxes - Thunder Spirit Taxes Other Than Income 5/ Total Expenses Income before Taxes Interest Expense AFUDC Equity Add Back Taxable income Income Taxes 6/ Less: Production Tax Credit 7/	11,427 910 26,805 33,703 14,129 0 3,962 49 355 288 55 3,446 \$82,792 (\$82,792) 25,850 577 (\$108,065) (\$22,694) 80,635	0 91 15,378 33,703 14,129 0 3,962 49 355 288 45 3,446 \$71,355 (\$71,355) 25,730 577 (\$96,508) (\$20,267) 52,486	0 90 91 15,378 33,703 14,129 0 3,962 49 355 288 40 3,446 \$71,350 (\$71,350) 25,610 577 (\$96,383) (\$20,240) 57,790	910 910 15,378 33,703 14,129 0 3,962 49 355 288 41 3,446 \$71,351 (\$71,351) 25,490 577 (\$96,264)	3,456 910 18,834 33,703 14,129 0 3,962 49 355 288 67 3,446 \$74,833 (\$74,833) 25,368 577 (\$99,624) (\$20,921) 55,984	910 910 15,378 33,703 14,129 0 3,962 49 355 288 84 3,446 \$71,394 (\$71,394) 25,247 577 (\$96,064)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 52 3,446 \$71,362 25,125 577 (\$95,910) (\$20,141) 49,768	0 910 15,378 33,703 14,129 0 3,962 49 355 288 56 3,446 \$71,366 (\$71,366) 25,002 577 (\$95,791) (\$20,116) 39,473 2,875	0 910 15,378 33,703 14,129 0 3,962 49 355 288 67 3,446 \$71,377 (\$71,377) 24,879 577 (\$95,679) (\$20,093) 48,864	0 915,378 33,703 14,129 0 3,962 49 355 288 30 3,446 \$71,340 24,941 577 (\$95,704) (\$20,098) 77,483 2,875	0 90 91 15,378 33,703 14,129 288 3,962 49 355 288 34 3,446 \$71,632 24,816 577 (\$95,871) (\$20,133) 65,591	90 910 48,096 33,703 14,129 288 3,962 49 355 288 36 3,449 \$104,355 (\$104,355) 24,691 (\$26,980) 84,726 2,874	232,137 404,436 169,548 576 47,544 588 4,260 3,456 607 41,355 \$904,507 302,749 6,919 (\$1,200,337) (\$252,071) 710,131
Operating Expenses O&M 4/ Commission Expense Insurance - Property Total Operating Expenses  Depreciation - Thunder Spirit Depreciation - Thunder Spirit Expansion Depreciation - Thunder Spirit Light Mitigation 8/ Depreciation - Bowdle Substation / Lines Depreciation - Sidney Transmission Line Depreciation - Mandan Substation Depreciation - Lewis & Clark Substation Payroll Taxes - Thunder Spirit Taxes Other Than Income 5/ Total Expenses Income before Taxes Interest Expense AFUDC Equity Add Back Taxable income Income Taxes 6/ Less: Production Tax Credit 7/ ARAM Amortization	11,427 910 26,805 33,703 14,129 0 3,962 49 355 288 55 3,446 \$82,792 (\$82,792) (\$82,792) (\$108,065) (\$22,694) 80,635 2,875	0 910 15,378 33,703 14,129 0 3,962 49 355 288 45 3,446 \$71,355 (\$71,355) 25,730 (\$96,508) (\$20,267) 52,486 2,875	0 90 15,378 33,703 14,129 0 3,962 49 355 288 40 3,446 \$71,350 (\$71,350) 25,610 (\$96,383) (\$20,240) 57,790 2,875	0 910 15,378 33,703 14,129 0 3,962 49 355 288 41 3,446 \$71,351 (\$71,351) (\$71,351) (\$96,264) (\$20,215) 47,751 2,875	3,456 910 18,834 33,703 14,129 0 3,962 49 355 288 67 3,446 \$74,833 (\$74,833) 25,368 577 (\$99,624) (\$20,921) 55,984 2,875	910 910 15,378 33,703 14,129 0 3,962 49 355 288 84 3,446 \$71,394 (\$71,394) 25,247 (\$96,064) (\$20,173) 49,580 2,875	0 910 15,378 33,703 14,129 0 3,962 49 355 288 52 3,446 \$71,362 (\$71,362) 25,125 577 (\$95,910) (\$20,141) 49,768 2,875	0 910 15,378 33,703 14,129 0 3,962 49 355 288 56 3,446 \$71,366 (\$71,366) 25,002 577 (\$95,791) (\$20,116) 39,473 2,875	0 910 15,378 33,703 14,129 0 3,962 49 355 288 67 3,446 \$71,377 (\$71,377) 24,879 (\$95,679) (\$20,093) 48,864 2,875	0 915,378 33,703 14,129 0 3,962 49 355 288 30 3,446 \$71,340 (\$71,340) 24,941 577 (\$95,704) (\$20,098) 77,483 2,875	0 910 15,378 33,703 14,129 288 3,962 49 355 288 34 3,446 \$71,632 (\$71,632) 24,816 (\$75,871) (\$95,871) (\$20,133) 65,591 2,875	90 910 48,096 33,703 14,129 288 3,962 49 355 288 36 3,449 \$104,355 (\$104,355) 24,691 (\$26,980) 84,726 2,874	232,137 404,436 169,548 576 47,544 588 4,260 3,456 607 41,355 \$904,507 302,749 6,919 (\$1,200,337) (\$252,071) 710,131 34,499
Operating Expenses O&M 4/ Commission Expense Insurance - Property Total Operating Expenses  Depreciation - Thunder Spirit Expansion Depreciation - Bowdle Substation / Lines Depreciation - Bowdle Substation / Lines Depreciation - Bidney Transmission Line Depreciation - Mandan Substation Depreciation - Lewis & Clark Substation Depreciation - Lewis & Clark Substation Payroll Taxes - Thunder Spirit Taxes Other Than Income 5/ Total Expenses  Income before Taxes Interest Expense AFUDC Equity Add Back Taxable income Income Taxes 6/ Less: Production Tax Credit 7/ ARAM Amortization Net Income Taxes Operating Income	11,427 910 26,805 33,703 14,129 0 3,962 49 355 288 55 3,446 \$82,792 (\$82,792) (\$82,694) 80,635 2,875 (\$106,204) \$23,412	0 910 15,378 33,703 14,129 0 3,962 49 355 288 45 3,446 \$71,355 (\$71,355) (\$96,508) (\$20,267) 52,486 2,875 (\$75,628) \$4,273	0 90 91 15,378 33,703 14,129 0 3,962 49 355 288 40 3,446 \$71,350 (\$71,350) 25,610 (\$96,383) (\$20,240) 57,790 2,875 (\$80,905) \$9,555	0 910 15,378 33,703 14,129 0 3,962 49 355 288 41 3,446 \$71,351 (\$71,351) 25,490 (\$20,215) 47,751 2,875 (\$70,841) (\$510)	3,456 910 18,834 33,703 14,129 0 3,962 49 355 288 67 3,446 \$74,833 (\$74,833) 25,368 577 (\$99,624) (\$20,921) 55,984 2,875 (\$79,780) \$4,947	90 910 15,378 33,703 14,129 0 3,962 49 355 288 84 3,446 \$71,394 (\$71,394) 25,247 (\$96,064) (\$20,173) 49,580 2,875 (\$72,628) \$1,234	0 910 15,378 33,703 14,129 0 3,962 49 355 288 52 3,446 \$71,362 (\$71,362) 25,125 577 (\$95,910) (\$20,141) 49,768 2,875 (\$72,784) \$1,422	0 910 15,378 33,703 14,129 0 3,962 49 355 288 56 3,446 \$71,366 (\$71,366) 25,002 (\$95,791) (\$20,116) 39,473 2,875 (\$62,464) (\$8,902)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 67 3,446 \$71,377 (\$71,377) 24,879 (\$95,679) (\$20,093) 48,864 2,875 (\$71,832) \$455	0 910 15,378 33,703 14,129 0 3,962 49 355 288 30 3,446 \$71,340 (\$71,340) 24,941 (\$95,704) (\$20,098) 77,483 2,875 (\$100,456) \$29,116	0 910 15,378 33,703 14,129 288 3,962 49 355 288 34 3,446 \$71,632 (\$71,632) 24,816 (\$95,871) (\$20,133) 65,591 2,875 (\$88,599) \$16,967	910 910 48,096 33,703 14,129 288 3,962 49 355 288 36 3,449 \$104,355 (\$104,355) 24,691 (\$128,474) (\$26,980) 84,726 2,874 (\$114,580) \$10,225	232,137  404,436 169,548 576 47,544 588 4,260 3,456 607 41,355 \$904,507  302,749 6,919 (\$1,200,337) (\$252,071) 710,131 34,499 (\$996,701) \$92,194
Operating Expenses O&M 4/ Commission Expense Insurance - Property Total Operating Expenses  Depreciation - Thunder Spirit Depreciation - Thunder Spirit Expansion Depreciation - Thunder Spirit Light Mitigation 8/ Depreciation - Bowdle Substation / Lines Depreciation - Sidney Transmission Line Depreciation - Mandan Substation Depreciation - Lewis & Clark Substation Payroll Taxes - Thunder Spirit Taxes Other Than Income 5/ Total Expenses Income before Taxes Interest Expense AFUDC Equity Add Back Taxable income Income Taxes 6/ Less: Production Tax Credit 7/ ARAM Amortization Net Income Taxes	11,427 910 26,805 33,703 14,129 0 3,962 49 355 288 55 3,446 \$82,792 (\$82,792) 25,850 (\$108,065) (\$22,694) 80,635 2,875 (\$106,204)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 45 3,446 \$71,355 (\$71,355) 25,730 577 (\$96,508) (\$20,267) 52,486 2,875 (\$75,628)	0 91 15,378 33,703 14,129 0 3,962 49 355 288 40 3,446 \$71,350 (\$71,350) 25,610 (\$96,383) (\$20,240) 57,790 2,875 (\$80,905)	910 910 15,378 33,703 14,129 0 3,962 49 355 288 41 3,446 \$71,351 (\$71,351) 25,490 577 (\$96,264) (\$20,215) 47,751 2,875 (\$70,841)	3,456 910 18,834 33,703 14,129 0 3,962 49 355 288 67 3,446 \$74,833 (\$74,833) 25,368 577 (\$99,624) (\$20,921) 5,984 2,875 (\$79,780)	910 910 15,378 33,703 14,129 0 3,962 49 355 288 84 3,446 \$71,394 (\$71,394) 25,247 577 (\$96,064) (\$20,173) 49,580 2,875 (\$72,628)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 52 3,446 \$71,362 (\$71,362) 25,125 577 (\$95,910) (\$20,141) 49,768 2,875 (\$72,784)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 56 3,446 \$71,366 (\$71,366) 25,002 (\$95,791) (\$20,116) 39,473 2,875 (\$62,464)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 67 3,446 \$71,377 (\$71,377) 24,879 577 (\$95,679) (\$20,093) 48,864 2,875 (\$71,832)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 30 3,446 \$71,340 (\$71,340) 24,941 (\$95,704) (\$20,098) 77,483 2,875 (\$100,456)	0 910 15,378 33,703 14,129 288 3,962 49 355 288 34 3,446 \$71,632 (\$71,632) 24,816 (\$95,871) (\$20,133) 65,591 2,875 (\$88,599)	910 910 48,096 33,703 14,129 288 3,962 49 355 288 36 3,449 \$104,355 (\$104,355) 24,691 572 (\$128,474) (\$26,980) 84,726 2,874 (\$114,580)	232,137  404,436 169,548 576 47,544 588 4,260 3,456 607 41,355 \$904,507  302,749 6,919 (\$1,200,337) (\$252,071) 710,131 34,499 (\$996,701) \$92,194
Operating Expenses O&M 4/ Commission Expense Insurance - Property Total Operating Expenses  Depreciation - Thunder Spirit Depreciation - Thunder Spirit Expansion Depreciation - Thunder Spirit Light Mitigation 8/ Depreciation - Bowdle Substation / Lines Depreciation - Sidney Transmission Line Depreciation - Mandan Substation Depreciation - Lewis & Clark Substation Payroll Taxes - Thunder Spirit Taxes Other Than Income 5/ Total Expenses  Income before Taxes Interest Expense AFUDC Equity Add Back Taxable income  Income Taxes 6/ Less: Production Tax Credit 7/ ARAM Amortization Net Income Taxes Operating Income Increase in Operating Income Required	11,427 910 26,805 33,703 14,129 0 3,962 49 355 288 55 3,446 \$82,792 (\$82,792) 25,850 577 (\$108,065) (\$22,694) 80,635 2,875 (\$106,204) \$23,412 \$48,916	0 910 15,378 33,703 14,129 0 3,962 49 355 288 45 3,446 \$71,355 (\$71,355) 25,730 577 (\$96,508) (\$20,267) 52,486 2,875 (\$75,628) \$4,273	0 910 15,378 33,703 14,129 0 3,962 49 355 288 40 3,446 \$71,350 (\$71,350) 25,610 577 (\$96,383) (\$20,240) 57,790 2,875 (\$80,905) \$9,555	0 910 15,378 33,703 14,129 0 3,962 49 355 288 41 3,446 \$71,351 (\$71,351) 25,490 577 (\$96,264) (\$20,215) 47,751 2,875 (\$70,841) (\$510)	3,456 910 18,834 33,703 14,129 0 3,962 49 355 288 67 3,446 \$74,833 (\$74,833) 25,368 577 (\$99,624) (\$20,921) 55,984 2,875 (\$79,780) \$4,947	90 910 15,378 33,703 14,129 0 3,962 49 355 288 84 3,446 \$71,394 (\$71,394) 25,247 577 (\$96,064) (\$20,173) 49,580 2,875 (\$72,628) \$11,234	0 910 15,378 33,703 14,129 0 3,962 49 355 288 52 3,446 \$71,362 (\$71,362) 25,125 577 (\$95,910) (\$20,141) 49,768 2,875 (\$72,784) \$1,422	0 910 15,378 33,703 14,129 0 3,962 49 355 288 56 3,446 \$71,366 (\$71,366) 25,002 577 (\$95,791) (\$20,116) 39,473 2,875 (\$62,464) (\$8,902)	0 910 15,378 33,703 14,129 0 3,962 49 355 288 67 3,446 \$71,377 (\$71,377) 24,879 577 (\$95,679) (\$20,093) 48,864 2,875 (\$71,832) \$455	0 910 15,378 33,703 14,129 0 3,962 49 355 288 30 3,446 \$71,340 (\$71,340) 24,941 577 (\$95,704) (\$20,098) 77,483 2,875 (\$100,456) \$29,116	0 910 15,378 33,703 14,129 288 3,962 49 355 288 34 3,446 \$71,632 (\$71,632) 24,816 577 (\$95,871) (\$20,133) 65,591 (\$20,133) 65,591 (\$28,599) \$16,967	90 910 48,096 33,703 14,129 288 3,962 49 355 288 36 3,449 \$104,355 (\$104,355) 24,691 572 (\$128,474) (\$26,980) 84,726 2,874 (\$114,580) \$10,225	232,137  404,436 169,548 576 47,544 588 4,260 3,456 607 41,355 \$904,507  302,749 6,919 (\$1,200,337) (\$252,071) 710,131 34,499 (\$996,701) \$92,194 \$754,890 1,26582
Operating Expenses O&M 4/ Commission Expense Insurance - Property Total Operating Expenses  Depreciation - Thunder Spirit Depreciation - Thunder Spirit Expansion Depreciation - Thunder Spirit Light Mitigation 8/ Depreciation - Bowdle Substation / Lines Depreciation - Sidney Transmission Line Depreciation - Mandan Substation Depreciation - Lewis & Clark Substation Payroll Taxes - Thunder Spirit Taxes Other Than Income 5/ Total Expenses  Income before Taxes Interest Expense AFUDC Equity Add Back Taxable income Income Taxes 6/ Less: Production Tax Credit 7/ ARAM Amortization Net Income Taxes Operating Income Increase in Operating Income Required Gross Revenue Conversion Factor 6/ Revenue Increase Gross Receipts Tax (.0015)	11,427 910 26,805 33,703 14,129 0 3,962 49 355 288 55 3,446 \$82,792 (\$82,792) 25,850 (\$108,065) (\$22,694) 80,635 2,875 (\$106,204) \$23,412 \$48,916 1,26582 \$61,919	0 910 15,378 33,703 14,129 0 3,962 49 355 288 45 3,446 \$71,355 (\$71,355) (\$71,355) (\$20,267) 52,486 2,875 (\$75,628) \$4,273 \$67,720 1,26582 \$85,721 129	0 915,378 33,703 14,129 0 3,962 49 355 288 40 3,446 \$71,350 (\$71,350) 25,610 577 (\$96,383) (\$20,240) 57,790 2,875 (\$80,905) \$9,555 \$62,102 1,26582 \$78,610 118	90 910 15,378 33,703 14,129 0 3,962 49 355 288 41 3,446 \$71,351 (\$71,351) 25,490 (\$20,215) 47,751 2,875 (\$70,841) (\$510) \$71,829 1,26582 \$90,923 136	3,456 910 18,834 33,703 14,129 0 3,962 49 355 288 67 3,446 \$74,833 (\$74,833) 25,368 577 (\$99,624) (\$20,921) 55,984 2,875 (\$79,780) \$4,947 \$66,033 1,26582 \$3,586 125	910 910 15,378 33,703 14,129 0 3,962 49 355 288 84 3,446 \$71,394 (\$71,394) 25,247 (\$96,064) (\$20,173) 49,580 2,875 (\$72,628) \$1,234 \$69,406 1,26582 \$87,856 132	0 910 15,378 33,703 14,129 0 3,962 49 355 288 52 3,446 \$71,362 (\$71,362) 25,125 577 (\$95,910) (\$20,141) 49,768 2,875 (\$72,784) \$1,422 \$68,876 1,26582 \$87,185 131	0 910 15,378 33,703 14,129 0 3,962 49 355 288 56 3,446 \$71,366 (\$71,366) 25,002 577 (\$95,791) (\$20,116) 39,473 2,875 (\$62,464) (\$8,902) \$78,857 1,26582 \$99,819	0 9,10 15,378 33,703 14,129 0 3,962 49 355 288 67 3,446 \$71,377 (\$71,377) 24,879 577 (\$95,679) (\$20,093) 48,864 2,875 (\$71,832) \$455 1,26582 \$87,538 131	0 910 15,378 33,703 14,129 0 3,962 49 355 288 30 3,446 \$71,340 (\$71,340) 24,941 577 (\$95,704) (\$20,098) 77,483 2,875 (\$100,456) \$29,116 \$40,668 1,26582 \$51,478	0 910 15,378 33,703 14,129 288 3,962 49 355 288 34 3,446 \$71,632 (\$71,632) 24,816 577 (\$95,871) (\$20,133) 65,591 2,875 (\$88,599) \$16,967 \$52,468 1,26582 \$66,415 100	90 910 48,096 33,703 14,129 288 3,962 49 355 288 36 3,449 \$104,355 (\$104,355) 24,691 572 (\$128,474) (\$26,980) 84,726 2,874 (\$114,580) \$10,225	232,137  404,436 169,548 576 47,544 588 4,260 3,456 607 41,355 \$904,507  302,749 6,919 (\$1,200,337) (\$252,071) 710,131 34,499 (\$996,701) \$92,194 \$754,890 1,26582 \$955,556 1,434
Operating Expenses O&M 4/ Commission Expense Insurance - Property Total Operating Expenses  Depreciation - Thunder Spirit Depreciation - Thunder Spirit Expansion Depreciation - Thunder Spirit Light Mitigation 8/ Depreciation - Bowdle Substation / Lines Depreciation - Sidney Transmission Line Depreciation - Mandan Substation Depreciation - Lewis & Clark Substation Payroll Taxes - Thunder Spirit Taxes Other Than Income 5/ Total Expenses Income before Taxes Interest Expense AFUDC Equity Add Back Taxable income  Income Taxes 6/ Less: Production Tax Credit 7/ ARAM Amortization Net Income Taxes Operating Income Increase in Operating Income Required Gross Revenue Conversion Factor 6/ Revenue Increase	11,427 910 26,805 33,703 14,129 0 3,962 49 355 288 55 3,446 \$82,792 (\$82,792) 25,850 577 (\$108,065) (\$22,694) 80,635 2,875 (\$106,204) \$23,412 \$48,916 1,26582 \$61,919	0 91 15,378 33,703 14,129 0 3,962 49 355 288 45 3,446 \$71,355 (\$71,355) 25,730 (\$96,508) (\$20,267) 52,486 2,875 (\$75,628) 44,273 \$67,720 1.26582 \$85,721	0 910 15,378 33,703 14,129 0 3,962 49 355 288 40 3,446 \$71,350 (\$71,350) 25,610 577 (\$96,383) (\$20,240) 57,790 2,875 (\$80,905) \$9.555 \$62,102 1,26582 \$78,610	0 910 15,378 33,703 14,129 0 3,962 49 355 288 41 3,446 \$71,351 (\$71,351) 25,490 577 (\$96,264) (\$20,215) 47,751 2,875 (\$70,841) (\$510) \$71,829 1,26582 \$90,923	3,456 910 18,834 33,703 14,129 0 3,962 49 355 288 67 3,446 \$74,833 25,368 (\$74,833) 25,368 (\$20,921) 55,984 2,875 (\$79,780) \$4,947 \$66,033 1,26582 \$83,586	910 910 15,378 33,703 14,129 0 3,962 49 355 288 84 3,446 \$71,394 (\$71,394) 25,247 577 (\$96,064) (\$20,173) 49,580 2,875 (\$72,628) \$11,234 \$69,406 1,26582 \$87,856	0 910 15,378 33,703 14,129 0 3,962 49 355 288 52 3,446 \$71,362 25,125 577 (\$95,910) (\$20,141) 49,768 2,875 (\$72,784) \$1,422 \$68,876 1,26582 \$87,185	0 91 15,378 33,703 14,129 0 3,962 49 355 288 56 3,446 \$71,366 (\$71,366) 25,002 577 (\$95,791) (\$20,116) 39,473 2,875 (\$62,464) (\$8,902) \$78,857 1,26582 \$99,819	0 910 15,378 33,703 14,129 0 3,962 49 355 288 67 3,446 \$71,377 (\$71,377) 24,879 577 (\$95,679) (\$20,093) 48,864 2,875 (\$71,832) \$455 \$69,155 1,26582 \$87,538	0 910 15,378 33,703 14,129 0 3,962 49 355 288 30 3,446 \$71,340 (\$71,340) 24,941 577 (\$95,704) (\$20,098) 77,483 2,875 (\$100,456) \$29,116 \$40,668 1.26582 \$51,478	0 910 15,378 33,703 14,129 288 3,962 49 355 288 34 3,446 \$71,632 (\$71,632) 24,816 577 (\$95,871) (\$20,133) 65,591 2,875 (\$88,599) \$16,967 \$52,468 1,26582 \$66,415	90 910 48,096 33,703 14,129 288 3,962 49 355 288 36 3,449 \$104,355 (\$104,355) 24,691 572 (\$128,474) (\$26,980) 84,726 2,874 (\$114,580) \$10,255 \$58,860 1,26582 \$74,506	232,137  404,436 169,548 576 47,544 588 4,260 3,456 607 41,355 \$904,507  302,749 6,919 (\$1,200,337) (\$252,071) 710,131 34,499 (\$996,701) \$92,194 \$75,4,890 1,26582 \$955,556

## 2022 Footnotes:

Factor #15 - Int. System 12 Month Peak Demand: 4.974126% Factor #271 - Integrated Peak and Energy: 4.749539%

1/ Monthly Deferred Income Tax activity is 1/12 of projected 2022 DIT activity. Monthly activity prorated based on DIT proration methodology.

1/ Monthly Deletted income Tax activity is 1/12 of project	ecteu 2022 Di i	activity. Moriti			ii pioradoli ille	ti louology.						
				Infrastructure								
•	Thunder Spirit			Projects								
DIT Balance - 12/31/2021: -	\$62,582,006	DIT	activity 2022:	\$696,263								
DIT Balance - 12/31/2022:	61,170,781	S	D Factor. #15:	4.974126%								
DIT activity 2021:	(1,411,225)	SD pro	jected activity:	34,633								
SD Factor. #271:	4.749539%		Monthly:	\$2,886								
SD projected activity:	(67,027)											
Monthly:	(\$5,586)											
	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%
Thunder Spirit:	(5,127)	(4,698)	(4,224)	(3,765)	(3,290)	(2,831)	(2,357)	(1,882)	(1,423)	(949)	(490)	(15)
Transmission Assets:	2,649	2,427	2,182	1,945	1,700	1,463	1,218	973	735	490	253	8
2/ Investment tax credit: Thunder Spirit												
2/ Investment tax credit. Thunder Spirit	Investment											
	Investment Tax Credit				Deferred Tax							
Estimated 2022 Activity:	\$1,756,083		Catimated	2022 Activity:	\$368,777							
SD Factor #271:	4.749539%			Factor #271:	4.749539%							
SD Pactor #271 SD projected activity:	83,406			ected activity:	17,515							
Monthly:	\$6,951		3D pioj	Monthly:	\$1,460							
Worlding.	ψ0,951			Worlding.	ψ1,400							
3/ Authorized ROR per Docket No. EL15-024.	7.216%											
A/ Duning start ORMs												
4/ Projected O&M:	<b>#00.000</b>		D	!	<b>#</b> 000 075							
Budgeted O&M Labor:	\$89,920		Budgeted Annu	) Factor #271:	\$688,875							
Budgeted O&M Maintenance: Budgeted O&M Other Costs:	3,536,454 28,981			eted SD O&M:	4.749539% \$32,718							
Total Budgeted O&M:	3,655,355		Duuge	eled SD Oalvi.	φ32,110							
SD Factor #271:	4.749539%											
Budgeted SD O&M:	173,613											
Monthly Budgeted O&M:	\$14,468											
Monthly Budgeted Oxivi.	ψ14,400											
5/ Taxes Other Than Income:												
Thunder Spirit:												
Rated Capacity:	155,500											
Capacity Tax Rate:	2.5		Capacity and Ge		\$667,038							
Capacity Tax: -	\$388,750	Thund	ler Spirit Est. Pr	operty Taxes:	7,918							
				Total:	674.056							

674,956 Total: 2021 Generation: 556.575.000 SD Factor. #271: 4.749539% Generation Tax Rate: 0.0005 South Dakota: 32,057 Generation Tax: \$278,288 Monthly: 2,671

Infrastructure Projects:

Estimated 2022 Property Tax: \$166,570 SD Fac. #15: 4.974126% Estimated SD Property Tax: \$8,285 Direct SD Property Tax: 1,013 Total South Dakota Property Tax: 9,298 Monthly: \$775

21.0000% (Federal Tax Rate = 21%, SD State Tax Rate = 0%) 6/ Tax Rate

79.0000% 1- tax rate 1.26582 Gross Revenue Conversion Factor

7/ Production Tax Credit.

	January	February	March	April	May	June	July	August	September	October	November	December
Thunder Spirit:	67,910,000	44,203,000	48,670,000	40,215,000	47,149,000	41,756,000	41,914,000	33,244,000	41,153,000	65,255,000	55,240,000	71,355,000
Projected PTC (rate \$.025/Kwh):	\$1,697,750	\$1,105,075	\$1,216,750	\$1,005,375	\$1,178,725	\$1,043,900	\$1,047,850	\$831,100	\$1,028,825	\$1,631,375	\$1,381,000	\$1,783,875
Projected SD PTC (Factor #271):	\$80,635	\$52,486	\$57,790	\$47,751	\$55,984	\$49,580	\$49,768	\$39,473	\$48,864	\$77,483	\$65,591	\$84,726

8/ Projected addition to Plant in Service. See Attachment B, page 3 for details.

Increase to Plant in Service: \$86,447 (Estimated in service date October 2022)

\$288 (effective November 2022) Increase to Depreciation:

# MONTANA-DAKOTA UTILITIES CO. ELECTRIC UTILITY - SOUTH DAKOTA INFRASTRUCTURE RIDER PLANT AND DEPRECIATION ADDITIONS PROJECTED YEAR 2022

## **Thunder Spirit Additions:**

Thunder Spirit Light Mitigation

Plant: \$1,820,116 SD Fac. #271: 4.749539% SD Plant: \$86,447 1/ Depreciation rate: 4.00% I ND Depreciation: \$3,458

Annual ND Depreciation: \$3,458
Monthly Depreciation: \$288 1/

1/ Plant balance estimated in service October 2022. Depreciation expense begins November 2022.

Project Description: The Company is required under North Dakota Administrative Rules 69-06-11-02.2 to install

light mitigation technology at the Thunder Spirit wind facility. The Company is going to install Aircraft Detection Lighting System (ADLS) technology at the wind facility which will detect incoming aircraft and activate a lighting system to prevent collision with the towers. The ADLS technology also complies with nighttime lighting impact to surrounding areas.

Alternatives: The Company also considered Lighting Intensity Dimming Solutions (LIDS) technology to

comply with the North Dakota Administrative Rules and received an extension of the deadline to install the technology to explore this option, as the Federal Aviation Administration was reviewing LIDS to consider it an approved technology. In August of 2021, the Company determined to go with ADLS technology as the FAA had not made a determination on LIDS technology at that point and the Company needed to order the

equipment in order to meet the deadline.

# **Thunder Spirit Wind Farm:**

