

2021 TY

| <u>Interim Refund Factor Calculation</u> | <u>Totals</u> |
|--|----------------------|
| 1 Authorized Annual Interim Rate Increase | \$87,078,545 |
| 2 Approved Annual Base Rate Increase | <u>\$46,386,269</u> |
| 3 Annualized Excess Interim Recovery (line 1- line 2) | \$40,692,276 |
| 4 % Refundable (line 3 / line 1) | 46.7305% |
| 5 Actual Interim Revenue Increase Collected ¹ | \$37,382,812 |
| 6 Interim Refund Excluding Interest (line 4 x line 5) | <u>\$17,469,175</u> |
| 7 Interest on Interim Refund Balance (Attachment C) | \$273,590 |
| 8 Interim Refund Including Interest (lines 6 + 7) | \$17,742,765 |
| 9 Less Infrastructure Rider Revenue Requirements January - June 2023 | \$36,034 |
| 10 Plus Inver Hills Asset Sale | <u>\$235,000</u> |
| 11 Net Interim Refund | <u>\$17,941,731</u> |
| | |
| 12 Interim Refund Factor (line 11 / line 5) | 47.9946% |

Est. Average Interim Refund per Residential Customer

| | |
|---|----------------|
| 13 Interim Revenues for Residential Customers | \$18,034,267 |
| 14 Average Residential Customers Jan. 2023 - Jun. 2023 | 89,319 |
| 15 Est. Ave. Interim Revenue per Residential Customer (line 13 / line 14) | \$201.91 |
| 16 Est. Ave. Interim Refund per Residential Customer (line 12 x line 15) | \$96.90 |

¹ Interim revenues collected from Jan. 1, 2023 through Jun. 30, 2023. See Attachment B.