

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, 2022

	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	\$13,893	\$11,045	\$11,767	\$9,841	\$8,379	\$9,412	\$10,908	\$9,005	\$9,417	\$8,147	\$9,805	\$14,533	\$126,152
Schedule 2	32,894	20,194	23,241	(143,720)	18,341	182,642	21,313	10,496	16,344	19,697	20,345	33,085	254,872
Schedule 7	53,125	74,918	46,599	44,979	48,420	46,359	66,184	68,551	48,192	57,843	51,152	71,935	678,257
Schedule 8	42,347	21,350	6,639	8,566	13,839	9,607	25,495	29,080	21,801	26,119	36,373	32,784	274,000
Schedule 9	589,060	386,423	480,869	340,188	255,715	362,707	401,617	271,285	341,005	237,682	356,292	605,821	4,628,664
Sch. 9 Pay to Basin	(48,778)	(48,778)	(48,778)	(48,778)	(48,778)	(49,284)	(48,284)	(50,284)	(49,284)	(49,284)	(49,284)	(49,286)	(588,880)
Schedule 24	65,828	71,948	79,155	67,693	70,096	81,871	66,344	66,768	80,483	47,860	62,681	86,054	846,781
Schedule 26	77,041	77,041	77,041	77,041	77,041	77,041	77,041	77,041	77,041	77,041	77,041	77,040	924,491
Schedule 37	1,661	1,645	1,645	1,645	1,645	1,647	1,625	1,644	1,644	1,644	1,644	1,643	19,732
Schedule 38	2,130	2,069	2,069	2,069	2,069	2,017	1,989	2,013	2,013	2,013	2,013	2,012	24,476
	\$829,201	\$617,855	\$680,247	\$359,524	\$446,767	\$724,019	\$624,232	\$485,599	\$548,656	\$428,762	\$568,062	\$875,621	\$7,188,545
Charges													
Schedule 10													
Energy	\$88,538	\$46,073	\$70,146	\$62,873	\$42,962	\$48,016	\$48,286	\$56,664	\$31,237	\$41,156	\$55,006	\$54,761	\$645,718
Demand	6,450	3,356	5,110	4,580	3,130	3,498	3,518	4,128	2,275	2,998	4,007	3,988	47,038
FERC	35,490	27,118	26,176	22,700	19,683	26,398	29,847	28,521	25,881	19,818	23,962	26,852	312,446
	\$130,478	\$76,547	\$101,432	\$90,153	\$65,775	\$77,912	\$81,651	\$89,313	\$59,393	\$63,972	\$82,975	\$85,601	\$1,005,202
Schedule 11 - Misc	(\$124,366)	\$23,711	(\$349,301)	(\$655,270)	(\$98,915)	\$1,130,086	\$0	\$0	(\$2)	(\$2)	\$0	\$0	(\$74,059)
Schedule 26	296,774	231,907	229,918	199,389	172,889	231,594	261,724	283,420	258,966	198,298	239,761	268,672	2,873,312
Schedule 26A	527,130	451,406	404,557	361,555	337,539	380,225	449,264	478,429	369,384	384,278	424,797	493,977	5,062,541
	\$830,016	\$783,571	\$386,606	(\$4,173)	\$477,288	\$1,819,817	\$792,639	\$851,162	\$687,741	\$646,546	\$747,533	\$848,250	\$8,866,996

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Transmission Cost Recovery Rider
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Twelve Months Ended December 31, 2022

	January	February	March	April	May	June	July	August	September	October	November	December	Total
SPP													
Revenue/Credits													
Facility Credits	\$1,099,194	\$1,138,289	\$929,201	\$1,024,743	\$1,024,117	\$1,024,237	\$1,024,237	\$1,024,237	\$1,024,237	\$1,024,237	\$1,024,237	\$1,027,236	\$12,388,202
Charges													
Schedule 1	\$72,284	\$61,213	\$51,574	\$51,426	\$32,563	\$31,402	\$66,209	\$19,721	\$75,366	\$58,247	\$28,681	\$63,363	\$612,049
Schedule 1a	33,028	51,517	33,708	45,873	39,070	43,135	39,091	43,135	41,787	39,091	43,153	39,192	491,780
Schedule 2	4,501	4,002	4,008	4,350	4,082	4,365	4,232	4,630	3,853	5,443	4,794	4,169	52,429
Schedule 8	0	0	0	5,068	(2,534)	0	0	0	0	0	0	0	2,534
Schedule 9	1,503,675	1,325,804	1,402,363	1,407,542	1,403,671	1,403,270	1,444,992	1,437,892	1,431,299	1,431,299	1,432,070	1,431,058	17,054,935
Schedule 11	189,936	201,714	195,885	197,264	192,549	194,495	195,063	194,875	197,711	196,269	196,318	196,162	2,348,241
Schedule 12	16,933	14,768	11,416	22,200	12,927	12,806	15,420	13,336	21,928	11,551	15,836	21,433	190,554
	<u>\$1,820,357</u>	<u>\$1,659,018</u>	<u>\$1,698,954</u>	<u>\$1,733,723</u>	<u>\$1,682,328</u>	<u>\$1,689,473</u>	<u>\$1,765,007</u>	<u>\$1,713,589</u>	<u>\$1,771,944</u>	<u>\$1,741,900</u>	<u>\$1,720,852</u>	<u>\$1,755,377</u>	<u>\$20,752,522</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	829,201	617,855	680,247	359,524	446,767	724,019	624,232	485,599	548,656	428,762	568,062	875,621	7,188,545
SPP	1,099,194	1,138,289	929,201	1,024,743	1,024,117	1,024,237	1,024,237	1,024,237	1,024,237	1,024,237	1,024,237	1,027,236	12,388,202
	<u>\$1,948,728</u>	<u>\$1,776,477</u>	<u>\$1,629,781</u>	<u>\$1,404,600</u>	<u>\$1,491,217</u>	<u>\$1,768,589</u>	<u>\$1,668,802</u>	<u>\$1,530,169</u>	<u>\$1,593,226</u>	<u>\$1,473,332</u>	<u>\$1,612,632</u>	<u>\$1,923,194</u>	<u>\$19,820,747</u>
Allocated to SD 1/ Transmission in Base 2/	96,932	88,364	81,067	69,867	74,175	87,972	83,008	76,113	79,249	73,285	80,214	95,662	985,908
	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>\$84,866</u>	<u>\$76,396</u>	<u>\$70,716</u>	<u>\$60,896</u>	<u>\$63,412</u>	<u>\$81,042</u>	<u>\$73,985</u>	<u>\$68,116</u>	<u>\$71,961</u>	<u>\$65,636</u>	<u>\$65,070</u>	<u>\$79,115</u>	<u>\$861,211</u>
Total Charges													
MISO	\$830,016	\$783,571	\$386,606	(\$4,173)	\$477,288	\$1,819,817	\$792,639	\$851,162	\$687,741	\$646,546	\$747,533	\$848,250	\$8,866,996
SPP	1,820,357	1,659,018	1,698,954	1,733,723	1,682,328	1,689,473	1,765,007	1,713,589	1,771,944	1,741,900	1,720,852	1,755,377	20,752,522
	<u>2,650,373</u>	<u>2,442,589</u>	<u>2,085,560</u>	<u>1,729,550</u>	<u>2,159,616</u>	<u>3,509,290</u>	<u>2,557,646</u>	<u>2,564,751</u>	<u>2,459,685</u>	<u>2,388,446</u>	<u>2,468,385</u>	<u>2,603,627</u>	<u>29,619,518</u>
Allocated to SD 1/ SD PUC Assessment	131,833	121,497	103,738	86,030	107,422	174,557	127,221	127,574	122,348	118,804	122,781	129,508	1,473,313
					2,158		589				114		2,861
	<u>\$131,833</u>	<u>\$121,497</u>	<u>\$103,738</u>	<u>\$86,030</u>	<u>\$109,580</u>	<u>\$174,557</u>	<u>\$127,810</u>	<u>\$127,574</u>	<u>\$122,348</u>	<u>\$118,804</u>	<u>\$122,895</u>	<u>\$129,508</u>	<u>\$1,476,174</u>
Net Expense	\$46,967	\$45,101	\$33,022	\$25,134	\$46,168	\$93,515	\$53,825	\$59,458	\$50,387	\$53,168	\$57,825	\$50,393	\$614,963
Transmission Revenue Requirements	104,290	104,561	104,801	104,723	102,969	102,446	102,312	102,181	102,048	101,916	101,805	101,680	1,235,732
Total Revenue Requirement	<u>\$151,257</u>	<u>\$149,662</u>	<u>\$137,823</u>	<u>\$129,857</u>	<u>\$149,137</u>	<u>\$195,961</u>	<u>\$156,137</u>	<u>\$161,639</u>	<u>\$152,435</u>	<u>\$155,084</u>	<u>\$159,630</u>	<u>\$152,073</u>	<u>\$1,850,695</u>

1/ Allocated to SD on Factor 15 Integrated System 12 Month Peak Demand: 4.974126%

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
For Year 2022**

	Actual												Average Balance
	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	June 2022	July 2022	Aug 2022	Sept 2022	Oct 2022	Nov 2022	Dec 2022	
Rate Base													
Plant Balance:													
Leola	\$1,275,146	\$1,275,162	\$1,276,963	\$1,277,945	\$1,277,994	\$1,277,994	\$1,277,994	\$1,277,994	\$1,277,994	\$1,277,994	\$1,277,994	\$1,277,994	\$1,277,994
Dickinson	582,405	582,405	582,405	582,405	582,405	582,405	582,405	582,405	582,405	582,405	582,405	582,405	582,405
Greenway	9,910,292	9,901,443	9,956,210	9,950,403	9,722,497	9,722,497	9,722,497	9,722,497	9,722,497	9,722,497	9,725,022	9,725,022	9,725,022
Total Plant Balance	\$11,767,843	\$11,759,010	\$11,815,578	\$11,810,753	\$11,582,896	\$11,582,896	\$11,582,896	\$11,582,896	\$11,582,896	\$11,582,896	\$11,585,421	\$11,585,421	\$11,651,784
Accumulated Reserve:													
Leola	\$14,316	\$16,402	\$18,488	\$20,577	\$22,668	\$24,758	\$26,849	\$28,940	\$31,031	\$33,122	\$35,212	\$37,303	\$37,303
Dickinson	18,550	19,496	20,442	21,388	22,334	23,280	24,226	25,172	26,118	27,064	28,011	28,957	28,957
Greenway	29,678	45,159	60,625	76,184	91,732	106,896	122,059	137,223	152,386	167,550	182,714	197,881	197,881
Total Accumulated Reserve	\$62,544	\$81,057	\$99,555	\$118,149	\$136,734	\$154,934	\$173,134	\$191,335	\$209,535	\$227,736	\$245,937	\$264,141	\$163,733
Net Plant in Service	\$11,705,299	\$11,677,953	\$11,716,023	\$11,692,604	\$11,446,162	\$11,427,962	\$11,409,762	\$11,391,561	\$11,373,361	\$11,355,160	\$11,339,484	\$11,321,280	\$11,488,051
Accum Def Income Taxes 1/	\$25,421	\$27,179	\$28,759	\$30,168	\$31,399	\$32,458	\$33,340	\$34,044	\$34,577	\$34,932	\$35,115	\$35,121	
Total Plant in Service	\$11,679,878	\$11,650,774	\$11,687,264	\$11,662,436	\$11,414,763	\$11,395,504	\$11,376,422	\$11,357,517	\$11,338,784	\$11,320,228	\$11,304,369	\$11,286,159	\$11,456,174
Return on Rate Base 2/	\$70,235	\$70,060	\$70,279	\$70,130	\$68,641	\$68,525	\$68,410	\$68,297	\$68,184	\$68,072	\$67,977	\$67,867	\$826,677
Expenses													
Operating Expenses													Total
Depreciation:													
Leola	\$2,085	\$2,086	\$2,086	\$2,089	\$2,091	\$2,091	\$2,091	\$2,091	\$2,091	\$2,091	\$2,091	\$2,091	\$25,074
Dickinson	946	946	946	946	946	946	946	946	946	946	946	946	11,352
Greenway	15,008	15,481	15,466	15,559	15,549	15,164	15,164	15,164	15,164	15,164	15,164	15,168	183,215
Total Depreciation	\$18,039	\$18,513	\$18,498	\$18,594	\$18,586	\$18,201	\$18,201	\$18,201	\$18,201	\$18,201	\$18,201	\$18,205	\$219,641
Property Tax 3/	\$3,863	\$3,863	\$3,863	\$3,863	\$3,863	\$3,863	\$3,863	\$3,863	\$3,863	\$3,863	\$3,863	\$3,863	46,356
Total Expenses	\$21,902	\$22,376	\$22,361	\$22,457	\$22,449	\$22,064	\$22,064	\$22,064	\$22,064	\$22,064	\$22,064	\$22,068	\$265,997
Income before Taxes	(\$21,902)	(\$22,376)	(\$22,361)	(\$22,457)	(\$22,449)	(\$22,064)	(\$22,064)	(\$22,064)	(\$22,064)	(\$22,064)	(\$22,064)	(\$22,068)	
Interest Expense	25,102	25,039	25,118	25,065	24,532	24,491	24,450	24,409	24,369	24,329	24,295	24,256	295,455
Taxable income	(\$47,004)	(\$47,415)	(\$47,479)	(\$47,522)	(\$46,981)	(\$46,555)	(\$46,514)	(\$46,473)	(\$46,433)	(\$46,393)	(\$46,359)	(\$46,324)	(\$561,452)
Income Taxes 4/	(\$9,871)	(\$9,957)	(\$9,971)	(\$9,980)	(\$9,866)	(\$9,777)	(\$9,768)	(\$9,759)	(\$9,751)	(\$9,743)	(\$9,735)	(\$9,728)	(\$117,906)
Operating Income	(\$12,031)	(\$12,419)	(\$12,390)	(\$12,477)	(\$12,583)	(\$12,287)	(\$12,296)	(\$12,305)	(\$12,313)	(\$12,321)	(\$12,329)	(\$12,340)	(\$148,091)
Increase in Operating Income Required	\$82,266	\$82,479	\$82,669	\$82,607	\$81,224	\$80,812	\$80,706	\$80,602	\$80,497	\$80,393	\$80,306	\$80,207	\$974,768
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	\$104,134	\$104,404	\$104,644	\$104,566	\$102,815	\$102,293	\$102,159	\$102,028	\$101,895	\$101,763	\$101,653	\$101,528	\$1,233,882
Gross Receipts Tax (.0015)	156	157	157	157	154	153	153	153	153	153	152	152	1,850
Total Revenue Requirement	\$104,290	\$104,561	\$104,801	\$104,723	\$102,969	\$102,446	\$102,312	\$102,181	\$102,048	\$101,916	\$101,805	\$101,680	\$1,235,732

**Montana-Dakota Utilities Co.
Electric Utility - South Dakota
Transmission Rider
Revenue Requirement
For Year 2022**

2022 Footnotes:

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

	<u>Leola</u>		<u>Dickinson</u>		<u>Greenway</u>							
2022 activity:	280,210	2022 activity:	115,518	2022 activity:	108,271							
SD Factor #15:	4.974126%	SD Factor #15:	4.974126%	SD Factor #15:	4.974126%							
SD activity:	13,938	SD activity:	5,746	SD activity:	5,386							
Monthly:	1,162	Monthly:	479	Monthly:	449							
	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
	91.78%	84.11%	75.62%	67.40%	58.90%	50.68%	42.19%	33.70%	25.48%	16.99%	8.77%	0.27%
	1,918	1,758	1,580	1,409	1,231	1,059	882	704	533	355	183	6

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

3/ Property Tax:

	<u>Transmission Assets</u>
2022 Property Tax:	130,336
SD Factor. #15:	4.974126%
South Dakota:	6,483
Direct SD Property Tax:	39,873
Total South Dakota Property Tax:	46,356
Monthly:	3,863

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