

NorthWestern Corporation dba NorthWestern Energy
Class Cost of Service Study
Calculation Income Taxes Equalized Claimed ROR
South Dakota Electric
Test Year Ended December 31, 2022

Line No.	Total	Total Residential	Total Irrigation	Total Commercial	Total Comm & Ind	Total Municipal	Total Lighting	Controlled Off-Peak 70	
1	Rev Req Equal Claimed ROR								
2	Production	75,632,346	29,080,145	97,348	7,329,306	38,556,058	223,887	290,919	54,684
3	Transmission	19,892,373	7,667,492	26,114	1,921,765	10,127,128	56,548	79,236	14,090
4	Distribution Substations	7,340,660	3,528,255	31,753	765,896	2,908,372	21,776	78,923	5,686
5	Distribution Primary	18,398,961	8,835,704	78,816	1,917,912	7,301,666	55,613	194,854	14,396
6	Distribution Secondary	6,922,706	4,928,170	44,002	1,069,734	732,977	30,953	108,849	8,020
7	Distribution - Transformers	5,300,086	2,549,280	23,109	553,408	2,097,054	15,478	57,685	4,071
8	Services	2,665,540	1,623,304	16,385	183,473	833,108	7,701	-	1,569
9	Meters	6,522,273	4,804,685	36,329	1,117,145	529,396	33,661	-	1,057
10	Customer Meter Reading	108,422	50,875	236	12,899	42,965	1,329	-	118
11	Customer Records	1,739,051	1,370,606	2,296	261,933	69,808	7,371	26,955	81
12	Customer Other	3,250,956	1,788,730	4,895	388,151	954,187	13,148	100,921	924
13	Street Lighting	2,054,789	-	-	-	-	-	2,054,789	-
14	Energy Related	560,109	194,013	1,044	50,664	305,895	2,037	6,206	251
15	Fuel	-	-	-	-	-	-	-	-
16	External Transmission	-	-	-	-	-	-	-	-
17	Ad Valorem	-	-	-	-	-	-	-	-
18	Total Rev Claimed ROR	\$ 150,388,271	66,421,260	362,325	15,572,285	64,458,613	469,502	2,999,337	104,949
19									
20	Fuel Revenue	42,690,192	14,728,461	71,318	3,873,610	23,406,932	180,203	409,025	20,644
21	Yankton Sioux Billing Credit	(107,045)	(36,931)	(179)	(9,713)	(58,693)	(452)	(1,026)	(52)
22	External Transmission Rev	13,442,106	5,583,443	30,707	1,599,484	6,002,175	62,237	158,064	5,996
23	Rate 38 -Other Transmission	228,674	94,984	522	27,210	102,108	1,059	2,689	102
24	Ad Valorem Revenue	5,017,554	2,075,657	11,345	590,957	2,254,475	23,559	59,322	2,239
25									
26	Wholesale Sales Revenues								
27	Production	-	-	-	-	-	-	-	-
28	Transmission	-	-	-	-	-	-	-	-
29	Distribution Substations	-	-	-	-	-	-	-	-
30	Distribution Primary	-	-	-	-	-	-	-	-
31	Distribution Secondary	-	-	-	-	-	-	-	-
32	Distribution - Transformers	-	-	-	-	-	-	-	-
33	Services	-	-	-	-	-	-	-	-
34	Meters	-	-	-	-	-	-	-	-
35	Customer Meter Reading	-	-	-	-	-	-	-	-
36	Customer Records	-	-	-	-	-	-	-	-
37	Customer Other	-	-	-	-	-	-	-	-
38	Street Lighting	-	-	-	-	-	-	-	-
39	Energy Related	-	-	-	-	-	-	-	-
40	Fuel	-	-	-	-	-	-	-	-
41	External Transmission	-	-	-	-	-	-	-	-
42	Ad Valorem	-	-	-	-	-	-	-	-
43	Total Wholesale Revenues	\$ -	-	-	-	-	-	-	-

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Test Year Ended December 31, 2022

Line No.		Residential Basic 10	Residential w/Sp Htg 11	Residential Sp Htg & Cooling 14	Residential Dual-Fuel 15	Irrigation Int Irr 16 & 18	Irrigation Irr 17
1	Rev Req Equal Claimed ROR						
2	Production	19,093,227	9,192,491	789,655	4,772	87,018	10,329
3	Transmission	4,987,620	2,460,059	218,487	1,326	23,535	2,579
4	Distribution Substations	2,172,765	1,222,092	132,628	770	29,756	1,996
5	Distribution Primary	5,467,439	3,041,480	324,904	1,881	73,692	5,124
6	Distribution Secondary	3,047,914	1,697,550	181,654	1,052	41,152	2,850
7	Distribution - Transformers	1,563,673	887,498	97,542	567	21,696	1,413
8	Services	949,909	673,395	-	-	15,305	1,081
9	Meters	3,633,971	1,066,330	103,613	770	33,947	2,382
10	Customer Meter Reading	39,337	11,270	266	2	220	16
11	Customer Records	1,064,412	298,934	7,211	49	1,875	421
12	Customer Other	1,307,667	440,733	40,069	261	4,202	693
13	Street Lighting	-	-	-	-	-	-
14	Energy Related	124,546	63,645	5,786	35	947	97
15	Fuel	-	-	-	-	-	-
16	External Transmission	-	-	-	-	-	-
17	Ad Valorem	-	-	-	-	-	-
18	Total Rev Claimed ROR	43,452,480	21,055,479	1,901,816	11,485	333,344	28,982
19							
20	Fuel Revenue	9,754,926	4,600,954	370,354	2,227	62,761	8,556
21	Yankton Sioux Billing Credit	(24,460)	(11,537)	(929)	(6)	(157)	(21)
22	External Transmission Rev	3,708,408	1,735,251	138,951	833	27,041	3,666
23	Rate 38 -Other Transmission	63,087	29,520	2,364	14	460	62
24	Ad Valorem Revenue	1,378,609	645,083	51,655	310	9,991	1,354
25							
26	Wholesale Sales Revenues						
27	Production	-	-	-	-	-	-
28	Transmission	-	-	-	-	-	-
29	Distribution Substations	-	-	-	-	-	-
30	Distribution Primary	-	-	-	-	-	-
31	Distribution Secondary	-	-	-	-	-	-
32	Distribution - Transformers	-	-	-	-	-	-
33	Services	-	-	-	-	-	-
34	Meters	-	-	-	-	-	-
35	Customer Meter Reading	-	-	-	-	-	-
36	Customer Records	-	-	-	-	-	-
37	Customer Other	-	-	-	-	-	-
38	Street Lighting	-	-	-	-	-	-
39	Energy Related	-	-	-	-	-	-
40	Fuel	-	-	-	-	-	-
41	External Transmission	-	-	-	-	-	-
42	Ad Valorem	-	-	-	-	-	-
43	Total Wholesale Revenues	-	-	-	-	-	-

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Test Year Ended December 31, 2022

Line No.	Total	Total Residential	Total Irrigation	Total Commercial	Total Comm & Ind	Total Municipal	Total Lighting	Controlled Off-Peak 70	
1	Other Revenues								
2	Production	1,303,404	498,673	1,611	127,084	666,233	4,163	4,659	981
3	Transmission	6,648,447	2,543,648	8,218	648,235	3,398,345	21,235	23,765	5,001
4	Distribution Substations	38,465	18,415	159	3,996	15,354	124	385	31
5	Distribution Primary	200,871	96,166	830	20,870	80,182	647	2,012	163
6	Distribution Secondary	71,955	50,803	439	11,025	8,197	342	1,063	86
7	Distribution - Transformers	29,531	14,138	122	3,068	11,788	95	296	24
8	Services	16,440	9,957	98	1,168	5,158	50	-	10
9	Meters	32,595	23,757	174	5,747	2,737	175	-	5
10	Customer Meter Reading	439	204	1	52	175	5	-	0
11	Customer Records	7,983	6,277	10	1,215	323	34	123	0
12	Customer Other	13,395	7,356	20	1,616	3,932	55	412	4
13	Street Lighting	6,122	-	-	-	-	-	6,122	-
14	Energy Related	1,573	541	3	142	863	7	15	1
15	Fuel	-	-	-	-	-	-	-	-
16	External Transmission	-	-	-	-	-	-	-	-
17	Ad Valorem	-	-	-	-	-	-	-	-
18	Total Other Revenues	\$ 8,371,220	3,269,934	11,685	824,220	4,193,288	26,934	38,852	6,307
19									
20	Total Revenue								
21	Production	76,935,750	29,578,818	98,959	7,456,390	39,222,291	228,050	295,578	55,665
22	Transmission	26,540,820	10,211,140	34,332	2,570,000	13,525,473	77,783	103,000	19,092
23	Distribution Substations	7,379,125	3,546,670	31,912	769,892	2,923,726	21,900	79,308	5,717
24	Distribution Primary	18,599,832	8,931,870	79,646	1,938,782	7,381,848	56,260	196,866	14,559
25	Distribution Secondary	6,994,661	4,978,973	44,441	1,080,759	741,174	31,295	109,912	8,106
26	Distribution - Transformers	5,329,617	2,563,418	23,231	556,476	2,108,842	15,573	57,981	4,095
27	Services	2,681,980	1,633,261	16,483	184,641	838,265	7,751	-	1,579
28	Meters	6,554,868	4,828,441	36,503	1,122,892	532,133	33,837	-	1,062
29	Customer Meter Reading	108,861	51,079	237	12,951	43,140	1,334	-	118
30	Customer Records	1,747,034	1,376,883	2,306	263,148	70,131	7,405	27,078	82
31	Customer Other	3,264,351	1,796,086	4,915	389,767	958,119	13,203	101,333	928
32	Street Lighting	2,060,911	-	-	-	-	-	2,060,911	-
33	Energy Related	561,682	194,554	1,047	50,806	306,758	2,044	6,221	251
34	Fuel	42,583,147	14,691,529	71,139	3,863,897	23,348,239	179,751	407,999	20,593
35	External Transmission	13,670,780	5,678,427	31,229	1,626,694	6,104,283	63,296	160,753	6,098
36	Ad Valorem	5,017,554	2,075,657	11,345	590,957	2,254,475	23,559	59,322	2,239
37	Total Revenues	\$ 220,030,973	92,136,808	487,723	22,478,053	100,358,899	763,041	3,666,263	140,185

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Test Year Ended December 31, 2022

Line No.	Residential Basic 10	Residential w/Sp Htg 11	Residential Sp Htg & Cooling 14	Residential Dual-Fuel 15	Irrigation Int Irr 16 & 18	Irrigation Irr 17	
1	Other Revenues						
2	Production	333,496	152,903	12,201	73	1,415	196
3	Transmission	1,701,106	779,934	62,235	372	7,219	1,000
4	Distribution Substations	11,591	6,198	623	4	147	12
5	Distribution Primary	60,528	32,364	3,255	19	770	61
6	Distribution Secondary	31,976	17,098	1,719	10	407	32
7	Distribution - Transformers	8,898	4,758	478	3	113	9
8	Services	5,910	4,047	-	-	90	7
9	Meters	18,134	5,144	475	4	161	13
10	Customer Meter Reading	159	45	1	0	1	0
11	Customer Records	4,884	1,360	32	0	8	2
12	Customer Other	5,401	1,794	159	1	17	3
13	Street Lighting	-	-	-	-	-	-
14	Energy Related	360	168	13	0	2	0
15	Fuel	-	-	-	-	-	-
16	External Transmission	-	-	-	-	-	-
17	Ad Valorem	-	-	-	-	-	-
18	Total Other Revenues	2,182,444	1,005,813	81,193	485	10,351	1,334
19							
20	Total Revenue						
21	Production	19,426,722	9,345,395	801,856	4,845	88,434	10,525
22	Transmission	6,688,726	3,239,993	280,722	1,698	30,753	3,579
23	Distribution Substations	2,184,355	1,228,290	133,251	773	29,904	2,008
24	Distribution Primary	5,527,967	3,073,844	328,159	1,900	74,462	5,184
25	Distribution Secondary	3,079,890	1,714,648	183,374	1,062	41,559	2,882
26	Distribution - Transformers	1,572,572	892,256	98,021	570	21,809	1,422
27	Services	955,819	677,442	-	-	15,395	1,088
28	Meters	3,652,105	1,071,475	104,088	774	34,108	2,395
29	Customer Meter Reading	39,495	11,315	267	2	221	17
30	Customer Records	1,069,296	300,294	7,244	49	1,883	423
31	Customer Other	1,313,068	442,527	40,228	262	4,219	696
32	Street Lighting	-	-	-	-	-	-
33	Energy Related	124,906	63,814	5,799	35	950	97
34	Fuel	9,730,465	4,589,417	369,425	2,221	62,604	8,535
35	External Transmission	3,771,494	1,764,771	141,315	847	27,501	3,728
36	Ad Valorem	1,378,609	645,083	51,655	310	9,991	1,354
37	Total Revenues	60,515,491	29,060,564	2,545,405	15,349	443,791	43,932

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Line No.	Commercial Gen Serv 21	Commercial Sep Mtr Water Htg 23	Commercial Comm Sp Htg & Cooling 24	Commercial All-Inclusive Comm 25	Comm & Ind 33	Comm & Ind Lg Comm & Ind 34	Municipal Pumping 41	Lighting Reddy-Guard Ltg 19	Lighting Hwy Str & Area Ltg 56	Controlled Off-Peak 70	
1	Other Revenues										
2	Production	65,093	498	31,443	30,049	124,703	541,530	4,163	1,324	3,335	981
3	Transmission	332,030	2,543	160,388	153,275	636,090	2,762,255	21,235	6,752	17,013	5,001
4	Distribution Substations	1,759	15	1,229	994	2,983	12,371	124	115	270	31
5	Distribution Primary	9,188	78	6,416	5,188	15,579	64,604	647	600	1,412	163
6	Distribution Secondary	4,854	41	3,390	2,741	8,197	-	342	317	746	86
7	Distribution - Transformers	1,351	11	943	763	2,290	9,498	95	88	208	24
8	Services	761	-	-	407	1,146	4,012	50	-	-	10
9	Meters	4,567	30	367	783	2,113	624	175	-	-	5
10	Customer Meter Reading	35	0	1	16	132	43	5	-	-	0
11	Customer Records	1,095	2	18	100	262	61	34	105	18	0
12	Customer Other	1,150	8	222	236	833	3,099	55	352	60	4
13	Street Lighting	-	-	-	-	-	-	877	5,245	-	-
14	Energy Related	67	1	38	37	147	716	7	5	11	1
15	Fuel	-	-	-	-	-	-	-	-	-	-
16	External Transmission	-	-	-	-	-	-	-	-	-	-
17	Ad Valorem	-	-	-	-	-	-	-	-	-	-
18	Total Other Revenues	421,950	3,227	204,455	194,589	794,475	3,398,813	26,934	10,534	28,318	6,307
19											
20	Total Revenue										
21	Production	3,513,223	31,183	2,078,188	1,833,797	6,732,662	32,489,629	228,050	79,083	216,494	55,665
22	Transmission	1,195,440	10,846	728,082	635,631	2,291,035	11,234,439	77,783	27,329	75,671	19,092
23	Distribution Substations	306,013	3,027	264,251	196,601	519,070	2,404,656	21,900	22,231	57,077	5,717
24	Distribution Primary	789,088	7,535	649,987	492,171	1,338,369	6,043,480	56,260	55,927	140,939	14,559
25	Distribution Secondary	438,763	4,206	363,258	274,532	741,174	-	31,295	31,179	78,733	8,106
26	Distribution - Transformers	216,926	2,208	194,566	142,776	367,983	1,740,859	15,573	16,082	41,900	4,095
27	Services	116,548	-	-	68,093	175,625	662,640	7,751	-	-	1,579
28	Meters	872,858	6,317	80,778	162,939	403,850	128,283	33,837	-	-	1,062
29	Customer Meter Reading	8,630	15	153	4,152	32,312	10,828	1,334	-	-	118
30	Customer Records	236,541	409	4,110	22,089	56,622	13,509	7,405	23,123	3,955	82
31	Customer Other	273,542	1,995	56,048	58,182	198,055	760,064	13,203	86,251	15,082	928
32	Street Lighting	-	-	-	-	-	-	-	285,781	1,775,130	-
33	Energy Related	19,976	204	16,710	13,917	44,062	262,696	2,044	1,670	4,551	251
34	Fuel	1,803,065	14,144	1,044,389	1,002,299	3,964,583	19,383,656	179,751	122,203	285,796	20,593
35	External Transmission	761,251	5,891	439,230	420,322	1,524,617	4,579,665	63,296	47,927	112,826	6,098
36	Ad Valorem	276,553	2,140	159,567	152,698	563,082	1,691,393	23,559	17,686	41,636	2,239
37	Total Revenues	10,828,419	90,120	6,079,317	5,480,198	18,953,102	81,405,797	763,041	816,472	2,849,791	140,185

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Test Year Ended December 31, 2022

Line No.	Total	Total Residential	Total Irrigation	Total Commercial	Total Comm & Ind	Total Municipal	Total Lighting	Controlled Off-Peak 70
1 O&M Expenses								
2 Production	18,619,793	7,123,798	23,016	1,815,461	9,517,483	59,472	66,556	14,007
3 Transmission	3,698,215	1,414,910	4,571	360,582	1,890,338	11,812	13,219	2,782
4 Distribution Substations	1,615,864	773,584	6,681	167,886	645,010	5,207	16,186	1,309
5 Distribution Primary	4,973,874	2,381,208	20,564	516,780	1,985,439	16,029	49,824	4,030
6 Distribution Secondary	1,827,453	1,290,253	11,143	280,016	208,175	8,685	26,997	2,184
7 Distribution - Transformers	544,310	260,585	2,250	56,553	217,274	1,754	5,452	441
8 Services	695,759	421,392	4,131	49,423	218,274	2,119	-	421
9 Meters	2,604,333	1,898,153	13,885	459,196	218,666	14,005	-	429
10 Customer Meter Reading	80,657	37,550	172	9,633	32,215	999	-	88
11 Customer Records	1,469,348	1,155,279	1,924	223,640	59,532	6,293	22,611	69
12 Customer Other	2,265,686	1,244,214	3,369	273,349	665,044	9,352	69,708	650
13 Street Lighting	763,537	-	-	-	-	-	763,537	-
14 Energy Related	1,139	392	2	103	625	5	11	1
15 Fuel	53,531,394	18,468,763	89,429	4,857,316	29,351,137	225,965	512,897	25,887
16 External Transmission	19,967,717	8,293,984	45,613	2,375,971	8,915,994	92,451	234,798	8,907
17 Ad Valorem	-	-	-	-	-	-	-	-
18 Total O&M Expense	\$ 112,659,080	44,764,065	226,750	11,445,909	53,925,206	454,148	1,781,796	61,206
19 Depreciation								
20 Production	20,933,349	8,008,948	25,876	2,041,037	10,700,054	66,861	74,825	15,748
21 Transmission	7,355,543	2,814,178	9,092	717,178	3,759,776	23,494	26,292	5,533
22 Distribution Substations	1,907,774	913,333	7,888	198,216	761,533	6,148	19,110	1,546
23 Distribution Primary	6,290,240	3,011,409	26,006	653,549	2,510,898	20,271	63,010	5,097
24 Distribution Secondary	2,331,790	1,646,334	14,218	357,295	265,627	11,082	34,448	2,787
25 Distribution - Transformers	1,464,766	701,247	6,056	152,188	584,696	4,720	14,673	1,187
26 Services	1,066,515	645,943	6,333	75,760	334,587	3,248	-	645
27 Meters	1,807,384	1,317,301	9,636	318,678	151,752	9,719	-	298
28 Customer Meter Reading	17,648	8,216	38	2,108	7,048	219	-	19
29 Customer Records	192,746	151,548	252	29,337	7,809	826	2,966	9
30 Customer Other	593,027	325,664	882	71,547	174,070	2,448	18,245	170
31 Street Lighting	844,596	-	-	-	-	-	844,596	-
32 Energy Related	-	-	-	-	-	-	-	-
33 Fuel	-	-	-	-	-	-	-	-
34 External Transmission	-	-	-	-	-	-	-	-
35 Ad Valorem	-	-	-	-	-	-	-	-
36 Total Depreciation Exp	\$ 44,805,379	19,544,120	106,276	4,616,890	19,257,852	149,035	1,098,166	33,039

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Test Year Ended December 31, 2022

Line No.		Residential Basic 10	Residential w/Sp Htg 11	Residential Sp Htg & Cooling 14	Residential Dual-Fuel 15	Irrigation Int Irr 16 & 18	Irrigation Irr 17
1	O&M Expenses						
2	Production	4,764,157	2,184,301	174,297	1,043	20,217	2,799
3	Transmission	946,244	433,840	34,618	207	4,015	556
4	Distribution Substations	486,904	260,348	26,181	150	6,193	487
5	Distribution Primary	1,498,764	801,390	80,590	463	19,064	1,500
6	Distribution Secondary	812,102	434,232	43,668	251	10,330	813
7	Distribution - Transformers	164,015	87,699	8,819	51	2,086	164
8	Services	250,134	171,258	-	-	3,830	301
9	Meters	1,448,930	411,027	37,916	280	12,881	1,004
10	Customer Meter Reading	29,122	8,237	190	1	160	12
11	Customer Records	899,010	250,275	5,954	40	1,563	361
12	Customer Other	913,615	303,462	26,962	175	2,873	496
13	Street Lighting	-	-	-	-	-	-
14	Energy Related	260	122	10	0	2	0
15	Fuel	12,232,195	5,769,370	464,405	2,793	78,700	10,729
16	External Transmission	5,508,693	2,577,647	206,407	1,237	40,168	5,445
17	Ad Valorem	-	-	-	-	-	-
18	Total O&M Expense	29,954,146	13,693,208	1,110,019	6,691	202,080	24,670
19							
20	Depreciation						
21	Production	5,356,115	2,455,706	195,954	1,172	22,729	3,147
22	Transmission	1,882,027	862,884	68,854	412	7,986	1,106
23	Distribution Substations	574,864	307,380	30,911	177	7,312	576
24	Distribution Primary	1,895,421	1,013,483	101,919	585	24,109	1,898
25	Distribution Secondary	1,036,225	554,070	55,719	320	13,180	1,037
26	Distribution - Transformers	441,374	236,003	23,733	136	5,614	442
27	Services	383,425	262,517	-	-	5,870	462
28	Meters	1,005,544	285,249	26,313	194	8,939	697
29	Customer Meter Reading	6,372	1,802	42	0	35	3
30	Customer Records	117,931	32,831	781	5	205	47
31	Customer Other	239,132	79,429	7,057	46	752	130
32	Street Lighting	-	-	-	-	-	-
33	Energy Related	-	-	-	-	-	-
34	Fuel	-	-	-	-	-	-
35	External Transmission	-	-	-	-	-	-
36	Ad Valorem	-	-	-	-	-	-
37	Total Depreciation Exp	12,938,431	6,091,356	511,284	3,048	96,732	9,544

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Calculation Income Taxes Equalized Claimed ROR
South Dakota Electric
Test Year Ended December 31, 2022

Line No.	Commercial Gen Serv 21	Commercial Sep Mtr Water Htg 23	Commercial Comm Sp Htg & Cooling 24	Commercial All-Inclusive Comm 25	Comm & Ind 33	Comm & Ind Lg Comm & Ind 34	Municipal Pumping 41	Lighting Reddy-Guard Ltg 19	Lighting Hwy Str & Area Ltg 56	Controlled Off-Peak 70	
1	O&M Expenses										
2	Production	929,891	7,121	449,185	429,264	1,781,448	7,736,036	59,472	18,910	47,646	14,007
3	Transmission	184,693	1,414	89,216	85,259	353,826	1,536,511	11,812	3,756	9,463	2,782
4	Distribution Substations	73,907	626	51,615	41,738	125,321	519,689	5,207	4,826	11,361	1,309
5	Distribution Primary	227,498	1,927	158,880	128,475	385,758	1,599,681	16,029	14,854	34,970	4,030
6	Distribution Secondary	123,269	1,044	86,089	69,614	208,175	-	8,685	8,049	18,948	2,184
7	Distribution - Transformers	24,896	211	17,387	14,059	42,215	175,059	1,754	1,626	3,827	441
8	Services	32,190	-	-	17,233	48,497	169,777	2,119	-	-	421
9	Meters	364,935	2,384	29,305	62,572	168,809	49,857	14,005	-	-	429
10	Customer Meter Reading	6,489	11	109	3,024	24,293	7,922	999	-	-	88
11	Customer Records	201,511	339	3,374	18,415	48,234	11,297	6,293	19,352	3,259	69
12	Customer Other	194,578	1,358	37,496	39,917	140,869	524,175	9,352	59,559	10,149	650
13	Street Lighting	-	-	-	-	-	-	-	109,339	654,199	-
14	Energy Related	48	0	28	27	106	519	5	3	8	1
15	Fuel	2,266,639	17,780	1,312,904	1,259,993	4,983,889	24,367,248	225,965	153,621	359,275	25,887
16	External Transmission	1,111,893	8,604	641,546	613,928	2,226,875	6,689,118	92,451	70,002	164,796	8,907
17	Ad Valorem	-	-	-	-	-	-	-	-	-	-
18	Total O&M Expense	5,742,437	42,821	2,877,135	2,783,517	10,538,317	43,386,889	454,148	463,897	1,317,899	61,206
19											
20	Depreciation										
21	Production	1,045,432	8,006	504,997	482,601	2,002,797	8,697,257	66,861	21,259	53,566	15,748
22	Transmission	367,343	2,813	177,446	169,576	703,741	3,056,035	23,494	7,470	18,822	5,533
23	Distribution Substations	87,259	739	60,940	49,278	147,961	613,572	6,148	5,698	13,413	1,546
24	Distribution Primary	287,706	2,438	200,929	162,476	487,852	2,023,046	20,271	18,786	44,224	5,097
25	Distribution Secondary	157,289	1,333	109,847	88,826	265,627	-	11,082	10,270	24,177	2,787
26	Distribution - Transformers	66,996	568	46,789	37,835	113,603	471,093	4,720	4,375	10,298	1,187
27	Services	49,344	-	-	26,416	74,339	260,248	3,248	-	-	645
28	Meters	253,262	1,654	20,338	43,424	117,152	34,600	9,719	-	-	298
29	Customer Meter Reading	1,420	2	24	662	5,315	1,733	219	-	-	19
30	Customer Records	26,434	44	443	2,416	6,327	1,482	826	2,539	427	9
31	Customer Other	50,929	356	9,814	10,448	36,871	137,199	2,448	15,589	2,656	170
32	Street Lighting	-	-	-	-	-	-	-	120,946	723,650	-
33	Energy Related	-	-	-	-	-	-	-	-	-	-
34	Fuel	-	-	-	-	-	-	-	-	-	-
35	External Transmission	-	-	-	-	-	-	-	-	-	-
36	Ad Valorem	-	-	-	-	-	-	-	-	-	-
37	Total Depreciation Exp	2,393,415	17,953	1,131,566	1,073,957	3,961,586	15,296,266	149,035	206,931	891,235	33,039

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South Dakota Electric
Test Year Ended December 31, 2022

Line No.	Total	Total Residential	Total Irrigation	Total Commercial	Total Comm & Ind	Total Municipal	Total Lighting	Controlled Off-Peak 70
1	Regulatory Credits							
2	-	-	-	-	-	-	-	-
3	-	-	-	-	-	-	-	-
4	-	-	-	-	-	-	-	-
5	-	-	-	-	-	-	-	-
6	-	-	-	-	-	-	-	-
7	-	-	-	-	-	-	-	-
8	-	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-	-
10	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-	-
15	-	-	-	-	-	-	-	-
16	-	-	-	-	-	-	-	-
17	(22,624)	(9,359)	(51)	(2,665)	(10,165)	(106)	(267)	(10)
18	\$ (22,624)	(9,359)	(51)	(2,665)	(10,165)	(106)	(267)	(10)
19	Taxes Other Than Income Taxes							
21	256,183	98,014	317	24,978	130,948	818	916	193
22	173,372	66,331	214	16,904	88,619	554	620	130
23	93,670	44,844	387	9,732	37,391	302	938	76
24	232,229	111,178	960	24,128	92,700	748	2,326	188
25	86,851	61,320	530	13,308	9,894	413	1,283	104
26	53,359	25,545	221	5,544	21,299	172	535	43
27	42,023	25,451	250	2,985	13,183	128	-	25
28	108,607	79,158	579	19,150	9,119	584	-	18
29	2,516	1,171	5	301	1,005	31	-	3
30	28,923	22,741	38	4,402	1,172	124	445	1
31	83,536	45,874	124	10,078	24,520	345	2,570	24
32	34,188	-	-	-	-	-	34,188	-
33	31,271	10,767	54	2,832	17,165	132	306	15
34	-	-	-	-	-	-	-	-
35	-	-	-	-	-	-	-	-
36	5,167,696	2,137,767	11,685	608,640	2,321,937	24,264	61,097	2,306
37	\$ 6,394,426	2,730,163	15,363	742,983	2,768,952	28,614	105,224	3,127

NorthWestern Corporation dba NorthWestern Energy
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Calculation Income Taxes Equalized Claimed ROR
South Dakota Electric
Test Year Ended December 31, 2022

Line No.	Residential Basic 10	Residential w/Sp Htg 11	Residential Sp Htg & Cooling 14	Residential Dual-Fuel 15	Irrigation Int Irr 16 & 18	Irrigation Irr 17
1	Regulatory Credits					
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	-	-	-	-	-	-
5	-	-	-	-	-	-
6	-	-	-	-	-	-
7	-	-	-	-	-	-
8	-	-	-	-	-	-
9	-	-	-	-	-	-
10	-	-	-	-	-	-
11	-	-	-	-	-	-
12	-	-	-	-	-	-
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	-	-	-	-	-	-
16	-	-	-	-	-	-
17	(6,216)	(2,909)	(233)	(1)	(45)	(6)
18	(6,216)	(2,909)	(233)	(1)	(45)	(6)
19						
20	Taxes Other Than Income Taxes					
21	65,548	30,053	2,398	14	278	39
22	44,360	20,338	1,623	10	188	26
23	28,225	15,092	1,518	9	359	28
24	69,977	37,417	3,763	22	890	70
25	38,596	20,637	2,075	12	491	39
26	16,078	8,597	865	5	205	16
27	15,108	10,344	-	-	231	18
28	60,424	17,141	1,581	12	537	42
29	909	257	6	0	5	0
30	17,697	4,927	117	1	31	7
31	33,685	11,189	994	6	106	18
32	-	-	-	-	-	-
33	7,151	3,346	268	2	48	6
34	-	-	-	-	-	-
35	-	-	-	-	-	-
36	1,419,861	664,386	53,201	319	10,290	1,395
37	1,817,619	843,724	68,409	411	13,659	1,705

NorthWestern Corporation dba NorthWestern Energy
Class Cost of Service Study
Calculation Income Taxes Equalized Claimed ROR
South Dakota Electric
Test Year Ended December 31, 2022

Line No.	Commercial Gen Serv 21	Commercial Sep Mtr Water Htg 23	Commercial Comm Sp Htg & Cooling 24	Commercial All-Inclusive Comm 25	Comm & Ind 33	Comm & Ind Lg Comm & Ind 34	Municipal Pumping 41	Lighting Reddy-Guard Ltg 19	Lighting Hwy Str & Area Ltg 56	Controlled Off-Peak 70
1	Regulatory Credits									
2	-	-	-	-	-	-	-	-	-	-
3	-	-	-	-	-	-	-	-	-	-
4	-	-	-	-	-	-	-	-	-	-
5	-	-	-	-	-	-	-	-	-	-
6	-	-	-	-	-	-	-	-	-	-
7	-	-	-	-	-	-	-	-	-	-
8	-	-	-	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-	-	-	-
10	-	-	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-	-	-	-
15	-	-	-	-	-	-	-	-	-	-
16	-	-	-	-	-	-	-	-	-	-
17	(1,247)	(10)	(719)	(689)	(2,539)	(7,626)	(106)	(80)	(188)	(10)
18	(1,247)	(10)	(719)	(689)	(2,539)	(7,626)	(106)	(80)	(188)	(10)
19										
20	Taxes Other Than Income Taxes									
21	12,794	98	6,180	5,906	24,510	106,437	818	260	656	193
22	8,658	66	4,182	3,997	16,587	72,032	554	176	444	130
23	4,284	36	2,992	2,419	7,265	30,126	302	280	659	76
24	10,622	90	7,418	5,998	18,011	74,689	748	694	1,633	188
25	5,858	50	4,091	3,308	9,894	-	413	383	901	104
26	2,441	21	1,704	1,378	4,138	17,161	172	159	375	43
27	1,944	-	-	1,041	2,929	10,254	128	-	-	25
28	15,219	99	1,222	2,609	7,040	2,079	584	-	-	18
29	202	0	3	94	758	247	31	-	-	3
30	3,967	7	66	362	949	222	124	381	64	1
31	7,174	50	1,383	1,472	5,194	19,326	345	2,196	374	24
32	-	-	-	-	-	-	-	4,896	29,293	-
33	1,325	10	765	732	2,921	14,244	132	91	215	15
34	-	-	-	-	-	-	-	-	-	-
35	-	-	-	-	-	-	-	-	-	-
36	284,828	2,204	164,341	157,267	579,931	1,742,005	24,264	18,215	42,882	2,306
37	359,317	2,732	194,349	186,585	680,128	2,088,824	28,614	27,731	77,493	3,127

NorthWestern Corporation dba NorthWestern Energy
Class Cost of Service Study
Calculation Income Taxes Equalized Claimed ROR
South Dakota Electric
Test Year Ended December 31, 2022

Line No.	Total	Total Residential	Total Irrigation	Total Commercial	Total Comm & Ind	Total Municipal	Total Lighting	Controlled Off-Peak 70
1 Interest Expense								
2 Production	8,508,359	3,255,236	10,517	829,579	4,349,036	27,176	30,413	6,401
3 Transmission	3,362,602	1,286,507	4,157	327,859	1,718,790	10,740	12,019	2,530
4 Distribution Substations	852,063	407,919	3,523	88,528	340,121	2,746	8,535	690
5 Distribution Primary	1,667,516	798,312	6,894	173,253	665,628	5,374	16,704	1,351
6 Distribution Secondary	649,742	458,743	3,962	99,558	74,016	3,088	9,599	776
7 Distribution - Transformers	726,149	347,639	3,002	75,446	289,860	2,340	7,274	588
8 Services	212,940	128,968	1,264	15,126	66,803	648	-	129
9 Meters	511,385	372,720	2,726	90,167	42,937	2,750	-	84
10 Customer Meter Reading	3,223	1,500	7	385	1,287	40	-	4
11 Customer Records	34,919	27,455	46	5,315	1,415	150	537	2
12 Customer Other	108,510	59,589	161	13,091	31,851	448	3,338	31
13 Street Lighting	96,184	-	-	-	-	-	96,184	-
14 Energy Related	114,174	39,310	198	10,340	62,673	481	1,117	55
15 Fuel	-	-	-	-	-	-	-	-
16 External Transmission	-	-	-	-	-	-	-	-
17 Ad Valorem	-	-	-	-	-	-	-	-
18 Total Interest Expense	\$ 16,847,765	7,183,900	36,458	1,728,649	7,644,417	55,980	185,721	12,641
19								
20 Taxable Income								
21 Production	28,618,066	11,092,822	39,233	2,745,334	14,524,769	73,723	122,868	19,317
22 Transmission	11,951,087	4,629,214	16,298	1,147,476	6,067,950	31,183	50,850	8,116
23 Distribution Substations	2,909,754	1,406,989	13,434	305,530	1,139,671	7,497	34,538	2,096
24 Distribution Primary	5,435,973	2,629,764	25,221	571,072	2,127,183	13,839	65,002	3,892
25 Distribution Secondary	2,098,825	1,522,322	14,589	330,582	183,463	8,028	37,586	2,255
26 Distribution - Transformers	2,541,033	1,228,403	11,702	266,745	995,713	6,587	30,048	1,836
27 Services	664,743	411,507	4,505	41,346	205,418	1,608	-	359
28 Meters	1,523,157	1,161,110	9,676	235,702	109,658	6,779	-	233
29 Customer Meter Reading	4,817	2,641	15	525	1,585	45	-	5
30 Customer Records	21,098	19,860	47	455	204	13	518	1
31 Customer Other	213,590	120,744	378	21,701	62,633	610	7,471	52
32 Street Lighting	322,406	-	-	-	-	-	322,406	-
33 Energy Related	415,098	144,085	792	37,532	226,295	1,427	4,787	181
34 Fuel	(10,948,247)	(3,777,234)	(18,290)	(993,419)	(6,002,898)	(46,214)	(104,898)	(5,294)
35 External Transmission	(6,296,937)	(2,615,556)	(14,384)	(749,276)	(2,811,711)	(29,155)	(74,045)	(2,809)
36 Ad Valorem	(127,518)	(52,751)	(288)	(15,019)	(57,296)	(599)	(1,508)	(57)
37 Total Taxable Income	\$ 39,346,947	17,923,920	102,927	3,946,286	16,772,638	75,370	495,623	30,182

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Test Year Ended December 31, 2022

Line No.	Residential Basic 10	Residential w/Sp Htg 11	Residential Sp Htg & Cooling 14	Residential Dual-Fuel 15	Irrigation Int Irr 16 & 18	Irrigation Irr 17
1	Interest Expense					
2	2,176,993	998,122	79,646	476	9,238	1,279
3	860,373	394,469	31,477	188	3,651	506
4	256,750	137,284	13,806	79	3,266	257
5	502,468	268,670	27,018	155	6,391	503
6	288,739	154,389	15,526	89	3,673	289
7	218,809	116,997	11,766	68	2,783	219
8	76,554	52,414	-	-	1,172	92
9	284,511	80,709	7,445	55	2,529	197
10	1,164	329	8	0	6	0
11	21,365	5,948	141	1	37	9
12	43,756	14,534	1,291	8	138	24
13	-	-	-	-	-	-
14	26,109	12,217	978	6	175	24
15	-	-	-	-	-	-
16	-	-	-	-	-	-
17	-	-	-	-	-	-
18	4,757,590	2,236,082	189,102	1,126	33,059	3,399
19						
20	Taxable Income					
21	7,063,909	3,677,212	349,561	2,139	35,972	3,261
22	2,955,722	1,528,461	144,150	881	14,912	1,385
23	837,612	508,185	60,835	357	12,774	660
24	1,561,337	952,883	114,868	675	24,008	1,213
25	904,228	551,319	66,385	390	13,885	704
26	732,295	442,959	52,838	310	11,121	581
27	230,598	180,909	-	-	4,291	214
28	852,696	277,348	30,832	233	9,222	454
29	1,929	690	21	0	15	0
30	13,294	6,314	250	2	47	(1)
31	82,880	33,914	3,923	26	350	28
32	-	-	-	-	-	-
33	91,385	48,129	4,543	28	725	66
34	(2,501,730)	(1,179,952)	(94,980)	(571)	(16,096)	(2,194)
35	(1,737,199)	(812,876)	(65,092)	(390)	(12,667)	(1,717)
36	(35,036)	(16,394)	(1,313)	(8)	(254)	(34)
37	11,053,921	6,199,102	666,823	4,074	98,306	4,621

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South Dakota Electric
Test Year Ended December 31, 2022

Line No.	Commercial Gen Serv 21	Commercial Sep Mtr Water Htg 23	Commercial Comm Sp Htg & Cooling 24	Commercial All-Inclusive Comm 25	Comm & Ind 33	Comm & Ind Lg Comm & Ind 34	Municipal Pumping 41	Lighting Reddy-Guard Ltg 19	Lighting Hwy Str & Area Ltg 56	Controlled Off-Peak 70	
1	Interest Expense										
2	Production	424,916	3,254	205,256	196,153	814,037	3,535,000	27,176	8,641	21,772	6,401
3	Transmission	167,932	1,286	81,120	77,522	321,717	1,397,073	10,740	3,415	8,605	2,530
4	Distribution Substations	38,972	330	27,217	22,009	66,083	274,038	2,746	2,545	5,991	690
5	Distribution Primary	76,270	646	53,265	43,072	129,327	536,301	5,374	4,980	11,724	1,351
6	Distribution Secondary	43,828	371	30,608	24,751	74,016	-	3,088	2,862	6,737	776
7	Distribution - Transformers	33,213	281	23,195	18,756	56,318	233,542	2,340	2,169	5,105	588
8	Services	9,852	-	-	5,274	14,843	51,961	648	-	-	129
9	Meters	71,658	468	5,754	12,287	33,147	9,790	2,750	-	-	84
10	Customer Meter Reading	259	0	4	121	971	317	40	-	-	4
11	Customer Records	4,789	8	80	438	1,146	268	150	460	77	2
12	Customer Other	9,319	65	1,796	1,912	6,747	25,104	448	2,852	486	31
13	Street Lighting	-	-	-	-	-	-	-	13,774	82,410	-
14	Energy Related	4,839	37	2,792	2,672	10,666	52,007	481	333	784	55
15	Fuel	-	-	-	-	-	-	-	-	-	-
16	External Transmission	-	-	-	-	-	-	-	-	-	-
17	Ad Valorem	-	-	-	-	-	-	-	-	-	-
18	Total Interest Expense	885,846	6,748	431,089	404,966	1,529,017	6,115,400	55,980	42,030	143,691	12,641
19											
20	Taxable Income										
21	Production	1,100,189	12,705	912,569	719,871	2,109,870	12,414,899	73,723	30,013	92,855	19,317
22	Transmission	466,815	5,266	376,119	299,277	895,163	5,172,787	31,183	12,512	38,337	8,116
23	Distribution Substations	101,591	1,295	121,486	81,157	172,440	967,232	7,497	8,883	25,654	2,096
24	Distribution Primary	186,993	2,434	229,495	152,150	317,421	1,809,763	13,839	16,613	48,389	3,892
25	Distribution Secondary	108,519	1,408	132,622	88,033	183,463	-	8,028	9,616	27,970	2,255
26	Distribution - Transformers	89,381	1,127	105,491	70,747	151,709	844,004	6,587	7,754	22,294	1,836
27	Services	23,217	-	-	18,129	35,018	170,400	1,608	-	-	359
28	Meters	167,785	1,712	24,158	42,047	77,701	31,957	6,779	-	-	233
29	Customer Meter Reading	260	1	12	252	976	609	45	-	-	5
30	Customer Records	(160)	10	146	458	(35)	239	13	391	127	1
31	Customer Other	11,542	166	5,559	4,434	8,374	54,259	610	6,055	1,416	52
32	Street Lighting	-	-	-	-	-	-	-	36,828	285,578	-
33	Energy Related	13,764	156	13,125	10,487	30,368	195,927	1,427	1,242	3,545	181
34	Fuel	(463,573)	(3,636)	(268,515)	(257,694)	(1,019,306)	(4,983,593)	(46,214)	(31,419)	(73,479)	(5,294)
35	External Transmission	(350,642)	(2,713)	(202,315)	(193,606)	(702,258)	(2,109,453)	(29,155)	(22,076)	(51,969)	(2,809)
36	Ad Valorem	(7,028)	(54)	(4,055)	(3,881)	(14,310)	(42,986)	(599)	(449)	(1,058)	(57)
37	Total Taxable Income	1,448,651	19,876	1,445,897	1,031,862	2,246,593	14,526,045	75,370	75,963	419,660	30,182

NorthWestern Corporation dba NorthWestern Energy
Class Cost of Service Study
Calculation Income Taxes Equalized Claimed ROR
South Dakota Electric
Test Year Ended December 31, 2022

Line No.	Total	Total Residential	Total Irrigation	Total Commercial	Total Comm & Ind	Total Municipal	Total Lighting	Controlled Off-Peak 70
1	Income Taxes							
2	3,101,851	1,812,554	9,093	281,092	979,480	(16,246)	33,196	2,681
3	1,225,887	716,343	3,594	111,091	387,102	(6,421)	13,120	1,060
4	362,530	237,069	3,325	39,865	74,450	(1,642)	9,173	289
5	709,483	463,952	6,507	78,016	145,702	(3,213)	17,953	566
6	287,187	266,606	3,739	44,831	(36,786)	(1,846)	10,316	325
7	308,957	202,036	2,834	33,974	63,448	(1,399)	7,818	246
8	87,766	73,686	1,193	253	12,967	(388)	-	54
9	173,993	190,801	2,576	(5,134)	(12,641)	(1,644)	-	35
10	371	743	6	3	(358)	(24)	-	1
11	12,252	13,568	35	(1,017)	(465)	(89)	220	1
12	40,043	31,340	133	979	6,476	(268)	1,370	13
13	121,178	-	-	-	-	-	121,178	-
14	42,243	21,980	172	4,093	15,061	(287)	1,201	23
15	0	-	-	-	-	0	-	-
16	-	-	-	-	-	-	-	-
17	-	-	-	-	-	-	-	-
18	\$ 6,473,741	4,030,678	33,207	588,045	1,634,438	(33,466)	215,544	5,295
19	Adjustments to Taxes							
20	(4,848,012)	(1,854,814)	(5,993)	(472,689)	(2,478,055)	(15,485)	(17,329)	(3,647)
21	(1,275,096)	(487,842)	(1,576)	(124,324)	(651,763)	(4,073)	(4,558)	(959)
22	(470,534)	(225,265)	(1,945)	(48,888)	(187,825)	(1,516)	(4,713)	(381)
23	(1,179,368)	(564,614)	(4,876)	(122,535)	(470,773)	(3,801)	(11,814)	(956)
24	(443,744)	(313,300)	(2,706)	(67,994)	(50,549)	(2,109)	(6,555)	(530)
25	(339,734)	(162,645)	(1,405)	(35,298)	(135,613)	(1,095)	(3,403)	(275)
26	(170,860)	(103,483)	(1,015)	(12,137)	(53,602)	(520)	-	(103)
27	(418,076)	(304,712)	(2,229)	(73,715)	(35,103)	(2,248)	-	(69)
28	(6,950)	(3,236)	(15)	(830)	(2,776)	(86)	-	(8)
29	(111,473)	(87,646)	(146)	(16,967)	(4,516)	(477)	(1,715)	(5)
30	(208,385)	(114,436)	(310)	(25,141)	(61,167)	(860)	(6,411)	(60)
31	(131,711)	-	-	-	-	-	(131,711)	-
32	(35,903)	(12,361)	(62)	(3,251)	(19,708)	(151)	(351)	(17)
33	-	-	-	-	-	-	-	-
34	-	-	-	-	-	-	-	-
35	-	-	-	-	-	-	-	-
36	-	-	-	-	-	-	-	-
37	\$ (9,639,847)	(4,234,355)	(22,277)	(1,003,769)	(4,151,451)	(32,421)	(188,562)	(7,011)

NorthWestern Corporation dba NorthWestern Energy
Class Cost of Service Study
Calculation Income Taxes Equalized Claimed ROR
South Dakota Electric
Test Year Ended December 31, 2022

Line No.	Residential Basic 10	Residential w/Sp Htg 11	Residential Sp Htg & Cooling 14	Residential Dual-Fuel 15	Irrigation Int Irr 16 & 18	Irrigation Irr 17
1	Income Taxes					
2	855,307	830,453	125,996	799	9,816	(723)
3	338,027	328,205	49,795	316	3,880	(286)
4	100,873	114,223	21,840	133	3,470	(145)
5	197,412	223,538	42,742	260	6,791	(284)
6	113,441	128,454	24,561	149	3,903	(163)
7	85,967	97,343	18,613	113	2,957	(124)
8	30,077	43,609	-	-	1,245	(52)
9	111,780	67,151	11,778	92	2,688	(111)
10	457	274	12	0	7	(0)
11	8,394	4,949	224	2	39	(5)
12	17,191	12,092	2,043	14	146	(13)
13	-	-	-	-	-	-
14	10,258	10,165	1,548	10	186	(13)
15	-	-	-	-	-	-
16	-	-	-	-	-	-
17	-	-	-	-	-	-
18	1,869,183	1,860,456	299,151	1,887	35,128	(1,921)
19						
20	Adjustments to Taxes					
21	(1,240,438)	(568,724)	(45,382)	(271)	(5,264)	(729)
22	(326,253)	(149,582)	(11,936)	(71)	(1,384)	(192)
23	(141,785)	(75,812)	(7,624)	(44)	(1,803)	(142)
24	(355,376)	(190,020)	(19,109)	(110)	(4,520)	(356)
25	(197,195)	(105,441)	(10,603)	(61)	(2,508)	(197)
26	(102,371)	(54,738)	(5,505)	(32)	(1,302)	(102)
27	(61,426)	(42,056)	-	-	(940)	(74)
28	(232,598)	(65,983)	(6,087)	(45)	(2,068)	(161)
29	(2,509)	(710)	(16)	(0)	(14)	(1)
30	(68,204)	(18,987)	(452)	(3)	(119)	(27)
31	(84,029)	(27,911)	(2,480)	(16)	(264)	(46)
32	-	-	-	-	-	-
33	(8,210)	(3,842)	(308)	(2)	(55)	(7)
34	-	-	-	-	-	-
35	-	-	-	-	-	-
36	-	-	-	-	-	-
37	(2,820,394)	(1,303,805)	(109,501)	(655)	(20,242)	(2,035)

NorthWestern Corporation dba NorthWestern Energy
Class Cost of Service Study
Calculation Income Taxes Equalized Claimed ROR
South Dakota Electric
Test Year Ended December 31, 2022

Line No.	Commercial Gen Serv 21	Commercial Sep Mtr Water Htg 23	Commercial Comm Sp Htg & Cooling 24	Commercial All-Inclusive Comm 25	Comm & Ind 33	Comm & Ind Lg Comm & Ind 34	Municipal Pumping 41	Lighting Reddy-Guard Ltg 19	Lighting Hwy Str & Area Ltg 56	Controlled Off-Peak 70	
1	Income Taxes										
2	Production	(123,842)	3,260	285,477	116,196	(404,573)	1,384,054	(16,246)	2,042	31,154	2,681
3	Transmission	(48,944)	1,288	112,824	45,922	(159,892)	546,994	(6,421)	807	12,312	1,060
4	Distribution Substations	(11,358)	331	37,855	13,037	(32,843)	107,294	(1,642)	601	8,572	289
5	Distribution Primary	(22,229)	647	74,083	25,515	(64,275)	209,977	(3,213)	1,177	16,776	566
6	Distribution Secondary	(12,774)	372	42,571	14,662	(36,786)	-	(1,846)	676	9,640	325
7	Distribution - Transformers	(9,680)	282	32,261	11,111	(27,990)	91,438	(1,399)	513	7,305	246
8	Services	(2,871)	-	-	3,124	(7,377)	20,344	(388)	-	-	54
9	Meters	(20,885)	469	8,003	7,278	(16,474)	3,833	(1,644)	-	-	35
10	Customer Meter Reading	(76)	0	6	72	(482)	124	(24)	-	-	1
11	Customer Records	(1,396)	8	112	259	(570)	105	(89)	109	111	1
12	Customer Other	(2,716)	65	2,498	1,132	(3,353)	9,829	(268)	674	696	13
13	Street Lighting	-	-	-	-	-	-	3,255	117,923	-	-
14	Energy Related	(1,410)	38	3,883	1,583	(5,301)	20,362	(287)	79	1,122	23
15	Fuel	-	-	-	-	-	0	-	-	-	-
16	External Transmission	-	-	-	-	-	-	-	-	-	-
17	Ad Valorem	-	-	-	-	-	-	-	-	-	-
18	Total Income Taxes	(258,180)	6,761	599,573	239,891	(759,916)	2,394,354	(33,466)	9,933	205,611	5,295
19											
20	Adjustments to Taxes										
21	Production	(242,115)	(1,854)	(116,954)	(111,767)	(463,833)	(2,014,222)	(15,485)	(4,924)	(12,406)	(3,647)
22	Transmission	(63,680)	(488)	(30,760)	(29,396)	(121,995)	(529,769)	(4,073)	(1,295)	(3,263)	(959)
23	Distribution Substations	(21,522)	(182)	(15,030)	(12,154)	(36,493)	(151,332)	(1,516)	(1,405)	(3,308)	(381)
24	Distribution Primary	(53,943)	(457)	(37,672)	(30,463)	(91,468)	(379,305)	(3,801)	(3,522)	(8,292)	(956)
25	Distribution Secondary	(29,932)	(254)	(20,904)	(16,904)	(50,549)	-	(2,109)	(1,954)	(4,601)	(530)
26	Distribution - Transformers	(15,539)	(132)	(10,852)	(8,775)	(26,349)	(109,264)	(1,095)	(1,015)	(2,389)	(275)
27	Services	(7,905)	-	-	(4,232)	(11,909)	(41,693)	(520)	-	-	(103)
28	Meters	(58,583)	(383)	(4,704)	(10,045)	(27,099)	(8,004)	(2,248)	-	-	(69)
29	Customer Meter Reading	(559)	(1)	(9)	(261)	(2,093)	(683)	(86)	-	-	(8)
30	Customer Records	(15,288)	(26)	(256)	(1,397)	(3,659)	(857)	(477)	(1,468)	(247)	(5)
31	Customer Other	(17,896)	(125)	(3,449)	(3,671)	(12,956)	(48,211)	(860)	(5,478)	(933)	(60)
32	Street Lighting	-	-	-	-	-	-	(18,861)	(112,850)	-	-
33	Energy Related	(1,522)	(12)	(878)	(840)	(3,354)	(16,354)	(151)	(105)	(247)	(17)
34	Fuel	-	-	-	-	-	-	-	-	-	-
35	External Transmission	-	-	-	-	-	-	-	-	-	-
36	Ad Valorem	-	-	-	-	-	-	-	-	-	-
37	Total Adjustment to Taxes	(528,483)	(3,912)	(241,470)	(229,905)	(851,759)	(3,299,692)	(32,421)	(40,027)	(148,535)	(7,011)

NorthWestern Corporation dba NorthWestern Energy
Class Cost of Service Study
Calculation Income Taxes Equalized Claimed ROR
South Dakota Electric
Test Year Ended December 31, 2022

Line No.	Total	Total Residential	Total Irrigation	Total Commercial	Total Comm & Ind	Total Municipal	Total Lighting	Controlled Off-Peak 70
1 Operating Income								
2 Production	38,872,586	14,390,318	46,650	3,766,512	20,372,381	132,629	137,414	26,683
3 Transmission	15,362,898	5,687,221	18,436	1,488,569	8,051,402	52,417	54,308	10,546
4 Distribution Substations	3,869,822	1,803,105	15,577	403,081	1,593,167	13,401	38,613	2,878
5 Distribution Primary	7,573,374	3,528,738	30,484	788,844	3,117,882	26,226	75,567	5,633
6 Distribution Secondary	2,905,124	2,027,760	17,518	453,303	344,813	15,070	43,424	3,237
7 Distribution - Transformers	3,297,959	1,536,651	13,275	343,516	1,357,737	11,420	32,907	2,453
8 Services	960,777	570,272	5,591	68,357	312,856	3,165	-	537
9 Meters	2,278,625	1,647,741	12,055	404,718	200,339	13,421	-	351
10 Customer Meter Reading	14,618	6,634	30	1,738	6,007	195	-	15
11 Customer Records	155,238	121,393	204	23,753	6,599	730	2,552	7
12 Customer Other	490,443	263,429	717	58,954	149,175	2,186	15,852	130
13 Street Lighting	429,123	-	-	-	-	-	429,123	-
14 Energy Related	522,933	173,777	880	47,030	293,615	2,346	5,055	230
15 Fuel	(10,948,247)	(3,777,234)	(18,290)	(993,419)	(6,002,898)	(46,214)	(104,898)	(5,294)
16 External Transmission	(6,296,937)	(2,615,556)	(14,384)	(749,276)	(2,811,711)	(29,155)	(74,045)	(2,809)
17 Ad Valorem	(127,518)	(52,751)	(288)	(15,019)	(57,296)	(599)	(1,508)	(57)
18 Adj Operating Income	\$ 59,360,818	25,311,497	128,454	6,090,660	26,934,067	197,238	654,362	44,540
19								
20 Rate Base								
21 Production	397,586,847	152,113,847	491,459	38,765,389	203,226,002	1,269,898	1,421,159	299,094
22 Transmission	157,130,942	60,117,160	194,230	15,320,532	80,317,277	501,878	561,658	118,205
23 Distribution Substations	39,816,012	19,061,640	164,616	4,136,839	15,893,502	128,309	398,842	32,264
24 Distribution Primary	77,921,309	37,304,288	322,159	8,095,937	31,104,132	251,105	780,548	63,141
25 Distribution Secondary	30,361,775	21,436,597	185,126	4,652,263	3,458,675	144,296	448,535	36,283
26 Distribution - Transformers	33,932,204	16,244,808	140,290	3,525,518	13,544,841	109,348	339,903	27,496
27 Services	9,950,450	6,026,564	59,082	706,829	3,121,654	30,302	-	6,019
28 Meters	23,896,515	17,416,831	127,405	4,213,428	2,006,410	128,503	-	3,937
29 Customer Meter Reading	150,598	70,111	321	17,986	60,149	1,866	-	164
30 Customer Records	1,631,718	1,282,944	2,136	248,353	66,110	6,988	25,110	77
31 Customer Other	5,070,560	2,784,526	7,540	611,750	1,488,354	20,930	156,004	1,456
32 Street Lighting	4,494,570	-	-	-	-	-	4,494,570	-
33 Energy Related	5,335,251	1,836,930	9,276	483,156	2,928,640	22,462	52,210	2,578
34 Fuel	-	-	-	-	-	-	-	-
35 External Transmission	-	-	-	-	-	-	-	-
36 Ad Valorem	-	-	-	-	-	-	-	-
37 Rate Base	\$ 787,278,751	335,696,246	1,703,638	80,777,981	357,215,746	2,615,886	8,678,540	590,714

NorthWestern Corporation dba NorthWestern Energy
Class Cost of Service Study
Calculation Income Taxes Equalized Claimed ROR
South Dakota Electric
Test Year Ended December 31, 2022

Line No.	Residential Basic 10	Residential w/Sp Htg 11	Residential Sp Htg & Cooling 14	Residential Dual-Fuel 15	Irrigation Int Irr 16 & 18	Irrigation Irr 17	
1	Operating Income						
2	9,626,033	4,413,605	348,592	2,089	40,658	5,992	
3	3,804,320	1,744,308	137,768	826	16,068	2,368	
4	1,135,273	607,059	60,425	348	14,373	1,204	
5	2,221,769	1,188,035	118,254	680	28,128	2,356	
6	1,276,721	682,695	67,954	391	16,164	1,354	
7	967,508	517,351	51,496	296	12,249	1,026	
8	338,502	231,770	-	-	5,159	432	
9	1,258,025	356,888	32,586	241	11,131	924	
10	5,145	1,455	33	0	28	2	
11	94,469	26,300	619	4	163	40	
12	193,474	64,266	5,652	37	606	111	
13	-	-	-	-	-	-	
14	115,447	54,023	4,282	26	769	111	
15	(2,501,730)	(1,179,952)	(94,980)	(571)	(16,096)	(2,194)	
16	(1,737,199)	(812,876)	(65,092)	(390)	(12,667)	(1,717)	
17	(35,036)	(16,394)	(1,313)	(8)	(254)	(34)	
18	Adj Operating Income	16,762,722	7,878,533	666,275	3,967	116,479	11,976
19							
20	Rate Base						
21	101,728,630	46,641,200	3,721,754	22,263	431,685	59,774	
22	40,204,337	18,433,144	1,470,880	8,799	170,607	23,623	
23	11,997,652	6,415,155	645,129	3,704	152,605	12,011	
24	23,479,819	12,554,680	1,262,540	7,249	298,652	23,506	
25	13,492,482	7,214,442	725,508	4,165	171,618	13,508	
26	10,224,700	5,467,156	549,795	3,157	130,053	10,236	
27	3,577,310	2,449,254	-	-	54,771	4,311	
28	13,294,905	3,771,453	347,905	2,567	118,189	9,217	
29	54,375	15,379	355	2	298	23	
30	998,355	277,932	6,612	45	1,736	400	
31	2,044,651	679,141	60,341	392	6,430	1,110	
32	-	-	-	-	-	-	
33	1,220,051	570,891	45,714	274	8,168	1,107	
34	-	-	-	-	-	-	
35	-	-	-	-	-	-	
36	-	-	-	-	-	-	
37	Rate Base	222,317,267	104,489,826	8,836,535	52,618	1,544,812	158,826

NorthWestern Corporation dba NorthWestern Energy
Class Cost of Service Study
Calculation Income Taxes Equalized Claimed ROR
South Dakota Electric
Test Year Ended December 31, 2022

Line No.	Commercial Gen Serv 21	Commercial Sep Mtr Water Htg 23	Commercial Comm Sp Htg & Cooling 24	Commercial All-Inclusive Comm 25	Comm & Ind 33	Comm & Ind Lg Comm & Ind 34	Municipal Pumping 41	Lighting Reddy-Guard Ltg 19	Lighting Hwy Str & Area Ltg 56	Controlled Off-Peak 70	
1	Operating Income										
2	1,891,061	14,553	949,302	911,596	3,792,313	16,580,067	132,629	41,535	95,879	26,683	
3	747,369	5,751	375,175	360,273	1,498,766	6,552,635	52,417	16,415	37,892	10,546	
4	173,443	1,477	125,879	102,282	307,859	1,285,307	13,401	12,232	26,381	2,878	
5	339,434	2,890	246,350	200,170	602,491	2,515,391	26,226	23,938	51,629	5,633	
6	195,053	1,661	141,563	115,026	344,813	-	15,070	13,756	29,668	3,237	
7	147,812	1,259	107,277	87,168	262,365	1,095,371	11,420	10,424	22,483	2,453	
8	43,846	-	-	24,511	69,146	243,710	3,165	-	-	537	
9	318,911	2,094	26,614	57,100	154,422	45,917	13,421	-	-	351	
10	1,154	2	20	561	4,522	1,485	195	-	-	15	
11	21,313	36	371	2,034	5,340	1,259	730	2,211	341	7	
12	41,473	291	8,306	8,884	31,430	117,745	2,186	13,711	2,140	130	
13	-	-	-	-	-	-	-	66,207	362,916	-	
14	21,534	167	12,912	12,416	49,690	243,926	2,346	1,601	3,453	230	
15	(463,573)	(3,636)	(268,515)	(257,694)	(1,019,306)	(4,983,593)	(46,214)	(31,419)	(73,479)	(5,294)	
16	(350,642)	(2,713)	(202,315)	(193,606)	(702,258)	(2,109,453)	(29,155)	(22,076)	(51,969)	(2,809)	
17	(7,028)	(54)	(4,055)	(3,881)	(14,310)	(42,986)	(599)	(449)	(1,058)	(57)	
18	Adj Operating Income	3,121,160	23,776	1,518,883	1,426,841	5,387,285	21,546,783	197,238	148,087	506,275	44,540
19											
20	Rate Base										
21	19,855,885	152,052	9,591,409	9,166,044	38,039,096	165,186,906	1,269,898	403,780	1,017,379	299,094	
22	7,847,276	60,093	3,790,636	3,622,527	15,033,493	65,283,785	501,878	159,579	402,080	118,205	
23	1,821,127	15,430	1,271,839	1,028,444	3,088,007	12,805,495	128,309	118,910	279,932	32,264	
24	3,564,008	30,196	2,489,033	2,012,700	6,043,337	25,060,795	251,105	232,711	547,837	63,141	
25	2,048,027	17,352	1,430,302	1,156,581	3,458,675	-	144,296	133,726	314,810	36,283	
26	1,552,010	13,149	1,083,893	876,466	2,631,677	10,913,164	109,348	101,338	238,565	27,496	
27	460,374	-	-	246,456	693,577	2,428,077	30,302	-	-	6,019	
28	3,348,522	21,874	268,895	574,137	1,548,939	457,471	128,503	-	-	3,937	
29	12,116	21	204	5,646	45,358	14,791	1,866	-	-	164	
30	223,779	376	3,747	20,450	53,565	12,546	6,988	21,491	3,619	77	
31	435,461	3,040	83,916	89,333	315,261	1,173,093	20,930	133,291	22,713	1,456	
32	-	-	-	-	-	-	-	643,622	3,850,947	-	
33	226,105	1,750	130,459	124,843	498,414	2,430,225	22,462	15,566	36,644	2,578	
34	-	-	-	-	-	-	-	-	-	-	
35	-	-	-	-	-	-	-	-	-	-	
36	-	-	-	-	-	-	-	-	-	-	
37	Rate Base	41,394,689	315,331	20,144,335	18,923,626	71,449,400	285,766,347	2,615,886	1,964,014	6,714,525	590,714

