

MONTANA-DAKOTA UTILITIES CO.
SUMMARY OF REVENUES
ELECTRIC UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022

	<u>Per Books</u>	<u>Adjustment</u>	<u>Pro Forma</u>
<u>Sales</u>			
Residential Service	\$8,313,883	(\$314,853)	\$7,999,030
Small General Service	3,694,700	(145,611)	3,549,089
Large General Service	4,001,433	(189,426)	3,812,007
Municipal Pumping	157,538	(8,806)	148,732
Lighting	163,652	(8,060)	155,592
Unbilled Revenue	305,911	(305,911)	0
Total Sales	<u>\$16,637,117</u>	<u>(\$972,667)</u>	<u>\$15,664,450</u>
Sales for Resale	\$91,515	\$32,544	\$124,059
<u>Other Revenue</u>			
Miscellaneous Service Revenue	\$8,211	\$566	\$8,777
Rent from Property	372,188	6,338	378,526
Other Revenue	1,230,532	(974,547)	255,985
Total Other Revenue	<u>\$1,610,931</u>	<u>(\$967,643)</u>	<u>\$643,288</u>
Total Operating Revenue	<u>\$18,339,563</u>	<u>(\$1,907,766)</u>	<u>\$16,431,797</u>

**MONTANA-DAKOTA UTILITIES CO.
 REVENUE @ CURRENT RATES
 ELECTRIC UTILITY - SOUTH DAKOTA
 TWELVE MONTHS ENDING DECEMBER 31, 2022
 ADJUSTMENT NO. 1**

	Pro Forma	Per Books	Pro Forma	
	Kwh	Revenue	Revenue 1/	Adjustment
<u>Sales</u>				
Residential Service	68,937,206	\$8,313,883	\$7,999,030	(\$314,853)
Small General Service	30,451,568	3,694,700	3,549,089	(145,611)
Large General Service	40,977,961	4,001,433	3,812,007	(189,426)
Municipal Pumping	1,694,394	157,538	148,732	(8,806)
Lighting	1,498,506	163,652	155,592	(8,060)
Unbilled Revenue	0	305,911	0	(305,911)
Total Sales	<u>143,559,635</u>	<u>\$16,637,117</u>	<u>\$15,664,450</u>	<u>(\$972,667)</u>

1/ Reflects sales revenue at current rates authorized in Docket No. EL15-024, effective July 1, 2016 and pro forma fuel and purchase power expense.

**MONTANA-DAKOTA UTILITIES CO.
SALES FOR RESALE REVENUE
ELECTRIC UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 2**

	<u>Per Books</u>	<u>Pro Forma</u>	<u>Adjustment</u>
Sales for Resale	<u>\$91,515</u>	<u>\$124,059</u>	<u>\$32,544</u>
Total	<u><u>\$91,515</u></u>	<u><u>\$124,059</u></u>	<u><u>\$32,544</u></u>

MONTANA-DAKOTA UTILITIES CO.
OTHER OPERATING REVENUES
ELECTRIC UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDING DECEMBER 31, 2022
ADJUSTMENT NO. 3

	<u>Per Books</u>	<u>Pro Forma Adjustment</u>	<u>Pro Forma</u>
<u>Misc. Service Revenue</u>			
Seasonal Reconnect Fee 1/	\$1,540	\$353	\$1,893
Reconnect Fee - Nonpayment 2/	1,075	58	1,133
NSF Check fees 2/	5,200	30	5,230
Work for others 3/	396	0	396
Energy diversion 4/	0	125	125
Total Misc. Service Revenue	<u>\$8,211</u>	<u>\$566</u>	<u>\$8,777</u>
<u>Rent from Property</u>			
Rent - Buildings/Parking Lot 5/	\$1,017	\$51	\$1,068
General Office COS 5/	83,131	8,093	91,224
Equipment 5/	6,522	(378)	6,144
Pole Attachments 5/	9,719	(23)	9,696
Street Lights 5/	202,050	(1,806)	200,244
Yard Lights 5/	64,454	2,542	66,996
Joint Use Facilities 1/	977	20	997
Miscellaneous 1/	4,318	(2,161)	2,157
Total Rent from Property	<u>\$372,188</u>	<u>\$6,338</u>	<u>\$378,526</u>
<u>Other Operating Revenue</u>			
Sale of Junk Material 2/	\$3,407	\$374	\$3,781
Patronage Dividends 1/	8,433	2,219	10,652
Joint Use Agreements 1/	3,010	(226)	2,784
Miscellaneous 6/	(20,488)	21,390	902
Big Stone Steam Sales 1/	26,828	(8,521)	18,307
Coyote Miscellaneous Revenue 1/	2,378	117	2,495
Late Payment Revenue 7/	23,203	(2,213)	20,990
KVAR Penalty Revenue 1/	80,563	2,043	82,606
Sale of REC's 8/	106,686	864	107,550
Capacity Sales 8/	8,213	(2,295)	5,918
Total Other Revenue	<u>\$242,233</u>	<u>\$13,752</u>	<u>\$255,985</u>
<u>Retired Assets Revenue 9/</u>			
Heskett Misc. Revenue	\$627	(\$627)	\$0
Lewis & Clark Misc. Revenue	3	(3)	0
	<u>\$630</u>	<u>(\$630)</u>	<u>\$0</u>
Subtotal Other Operating Revenue	<u>\$623,262</u>	<u>\$20,026</u>	<u>\$643,288</u>
Transmission Service Revenue 10/	\$987,669	(\$987,669)	\$0
Total Transmission & Other Revenue	<u>\$1,610,931</u>	<u>(\$967,643)</u>	<u>\$643,288</u>

1/ Pro Forma based on a three year average.

2/ Pro Forma based on a two year (2021-2022) average.

3/ Pro Forma to remain at 2022 level.

4/ Per Books journaled to gas side of operations in error.

5/ Pro Forma based on 2023 activity through February annualized.

6/ Restated to reflect a three year average without FERC Schedule GG ROE True-up.

7/ Late payment revenue is a percentage (0.142%) of late payment revenue to Pro Forma retail sales revenue. Pro Forma is based on a three year average of late payment revenue to retail sales revenue.

8/ Pro Forma revenues associated with the Sales for RECs and Capacity Sales are returned through the Fuel and Purchased Power adjustment.

9/ Plants no longer in service.

10/ Included in the Transmission Cost Adjustment Rider.

**MONTANA-DAKOTA UTILITIES CO.
PER BOOKS REVENUE BY RATE SCHEDULE
ELECTRIC UTILITY - SOUTH DAKOTA
TWELVE MONTHS ENDED DECEMBER 31, 2022**

	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sept 22	Oct 22	Nov 22	Dec 22	Total
Sales													
Residential Rate 10	\$785,624	\$686,342	\$750,012	\$607,017	\$556,060	\$550,104	\$708,306	\$841,207	\$663,941	\$524,645	\$536,237	\$756,462	\$7,965,957
Residential Space Heating Rate 53	58,070	50,513	61,447	37,947	29,886	11,840	6,815	7,041	6,271	7,737	20,036	50,323	\$347,926
Small General Rate 20 Primary	17	15	15	15	109	360	270	48	48	16	14	16	\$943
Small General Rate 20 Secondary	319,686	290,622	332,259	280,052	261,583	274,865	326,999	374,686	330,156	274,879	264,383	326,588	\$3,656,758
Irrigation Power Rate 25	114	100	116	106	320	1,235	2,484	4,883	5,671	1,843	395	140	\$17,407
Optional Time-of-Day Sm. Gen. Rate 26	1,838	1,535	1,674	1,422	1,388	1,626	1,933	1,878	1,578	1,556	1,506	1,658	\$19,592
Large General Rate 30 Secondary	300,955	262,104	294,670	274,337	256,127	273,683	288,555	315,019	318,047	309,355	301,381	312,054	\$3,506,287
General Space Heating 32	80,100	72,696	83,820	50,309	40,599	16,778	14,008	12,912	10,899	12,004	28,801	72,220	\$495,146
Outdoor Lighting Rate 24	3,947	3,308	2,928	2,247	2,134	2,313	2,550	2,071	2,361	2,287	2,178	2,409	\$30,733
Street Lighting Rate 41	12,574	10,552	11,959	10,629	10,237	10,463	9,620	10,945	10,460	11,310	11,049	13,121	\$132,919
Municipal Pumping Rate 48	14,749	13,944	16,179	14,248	11,966	13,934	13,798	12,710	11,681	11,522	10,673	12,134	\$157,538
Total Sales	\$1,577,674	\$1,391,731	\$1,555,079	\$1,278,329	\$1,170,409	\$1,157,201	\$1,375,338	\$1,583,400	\$1,361,113	\$1,157,154	\$1,176,653	\$1,547,125	\$16,331,206

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - SOUTH DAKOTA
Summary of Pro Forma Revenues and Billing Determinants
Twelve Months Ended December 31, 2022

Pro Forma 2023

Rate Reporting Class	Billing Units	Kwh	Billed KW	Basic Service Charge Revenue	Energy Revenue	Demand Revenue	FPPA	Rider Revenue 1/	Total Revenue
Residential Service									
Rate 10	6,439	64,451,479		\$580,534	\$4,546,029		\$931,324	\$1,609,354	\$7,667,241
Rate 53	258	4,485,727		23,260	131,701		64,819	112,009	331,789
Total Residential	6,697	68,937,206		603,794	4,677,730		996,143	1,721,363	7,999,030
Small General Service									
Rate 20 Primary	1	7,200	0.0	\$186	\$432	\$0	\$104	\$180	\$902
Rate 20 Secondary	1,998	30,095,227	90,321.8	393,806	1,692,905	240,026	434,876	751,478	3,513,091
Rate 25	7	199,200	1,126.5	1,354	2,036	5,019	2,878	4,974	16,261
Rate 26	24	149,941	189.8 1/	5,694	6,791	439	2,167	3,744	18,835
Total Small General	2,030	30,451,568	91,638.1	401,040	1,702,164	245,484	440,025	760,376	3,549,089
General Service									
Rate 30 Secondary	118	34,282,054	144,047.5	\$42,480	\$852,595	\$1,093,351	\$495,376	\$856,023	\$3,339,825
Rate 32 Secondary	152	6,695,907		31,200	177,030		96,756	167,196	472,182
Total General	270	40,977,961	144,047.5	73,680	1,029,625	1,093,351	592,132	1,023,219	3,812,007
Street Lighting Service									
Rate 41 Sec. Co-Owned	30	746,740			\$52,585		\$10,790	\$16,779	\$80,154
Rate 41 Sec. Muni-Owned	23	461,031			28,994		6,662	10,359	46,015
Total Street Lighting	53	1,207,771			81,579		17,452	27,138	126,169
Municipal Pumping Service									
Rate 48 Secondary	51	1,694,394	7,463.1	\$10,648	\$36,944	\$38,454	\$24,484	38,202	\$148,732
Total Municipal Pumping	51	1,694,394	7,463.1	10,648	36,944	38,454	24,484	38,202	148,732
Outdoor Lighting Service									
Rate 24 Secondary	560	290,735			\$17,962		\$4,201	\$7,260	\$29,423
Total Outdoor Lighting	560	290,735			17,962		4,201	7,260	29,423
Total South Dakota	9,661	143,559,635	243,148.7	\$1,089,162	\$7,546,004	\$1,377,289	\$2,074,437	\$3,577,558	\$15,664,450

1/ On Peak only included in billed KW.

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - SOUTH DAKOTA
Summary of Revenue at Current Rates
Twelve Months Ended December 31, 2022

Revenue at Current Rates

Rate Reporting Class	Billing Units	Kwh	Billed KW	Basic Service Charge Revenue	Energy Revenue	Demand Revenue	FPPA	Rider Revenue	Total Revenue
Residential Service									
Rate 10	6,439	64,451,479		\$580,534	\$4,546,029		\$1,469,494	\$1,191,064	\$7,787,121
Rate 53	258	4,485,727		23,260	131,701		102,275	82,896	340,132
Total Residential	6,697	68,937,206		603,794	4,677,730		1,571,769	1,273,960	8,127,253
Small General Service									
Rate 20 Primary	1	7,200	0.0	\$186	\$432	\$0	\$164	\$133	\$915
Rate 20 Secondary	1,998	30,095,227	90,321.8	393,806	1,692,905	240,026	686,171	556,160	3,569,068
Rate 25	7	199,200	1,126.5	1,354	2,036	5,019	4,542	3,681	16,632
Rate 26	24	149,941	189.8	5,694	6,791	439	3,419	2,771	19,114
Total Small General	2,030	30,451,568	91,638.1	401,040	1,702,164	245,484	694,296	562,745	3,605,729
General Service									
Rate 30 Secondary	118	34,282,054	144,047.5	\$42,480	\$852,595	\$1,093,351	\$781,631	\$633,533	\$3,403,590
Rate 32 Secondary	152	6,695,907		31,200	177,030		152,667	123,740	484,637
Total General	270	40,977,961	144,047.5	73,680	1,029,625	1,093,351	934,298	757,273	3,888,227
Street Lighting Service									
Rate 41 Sec. Co-Owned	30	746,740			\$52,585		\$17,026	\$12,418	\$82,029
Rate 41 Sec. Muni-Owned	23	461,031			28,994		10,512	7,667	47,173
Total Street Lighting	53	1,207,771			81,579		27,538	20,085	129,202
Municipal Pumping Service									
Rate 48 Secondary	51	1,694,394	7,463.1	\$10,648	\$36,944	\$38,454	\$38,632	\$28,273	\$152,951
Total Municipal Pumping	51	1,694,394	7,463.1	10,648	36,944	38,454	38,632	28,273	152,951
Outdoor Lighting Service									
Rate 24 Secondary	560	290,735			\$17,962		\$6,629	\$5,373	\$29,964
Total Outdoor Light	560	290,735			17,962		6,629	5,373	29,964
Total South Dakota	9,661	143,559,635	243,148.7	\$1,089,162	\$7,546,004	\$1,377,289	\$3,273,162	\$2,647,709	\$15,933,326

1/ On Peak only included in billed KW.

MONTANA-DAKOTA UTILITIES CO.
ELECTRIC UTILITY - SOUTH DAKOTA
Summary of Per Books Revenue by Tariffed Rate
Twelve Months Ended December 31, 2022

Rate Reporting Class	Per Books Summary								
	Billing Units 1/	Kwh	Billed KW	Basic Service Charge Revenue	Energy Revenue	Demand Revenue	Rider Revenues	FPPA	Total Revenue
Residential Service									
Rate 10	6,439	64,451,479		\$578,389	\$4,546,139		\$1,215,359	\$1,626,070	\$7,965,957
Rate 53	258	4,485,727		23,310	131,701		73,574	119,341	347,926
Total Residential	6,697	68,937,206		\$601,699	\$4,677,840		\$1,288,933	\$1,745,411	\$8,313,883
Small General Service									
Rate 20 Primary	1	7,200	0.0	186	432	0	153	172	943
Rate 20 Secondary	1,998	30,095,227	90,321.8	392,705	1,692,902	239,596	572,591	758,964	3,656,758
Rate 25	7	199,200	1,126.5	1,437	2,036	4,981	4,656	4,297	17,407
Rate 26	24	149,941	189.8 2/	5,697	6,792	439	2,893	3,771	19,592
Total Small General	2,030	30,451,568	91,638.1	\$400,025	\$1,702,162	\$245,016	\$580,293	\$767,204	\$3,694,700
Large General Service									
Rate 30 Secondary	118	34,282,054	144,047.5	42,487	852,595	1,091,400	656,037	863,768	3,506,287
Rate 32 Secondary	152	6,695,907	0.0	31,023	176,335	0	110,081	177,707	495,146
Total Large General	270	40,977,961	144,047.5	\$73,510	\$1,028,930	\$1,091,400	\$766,118	\$1,041,475	\$4,001,433
Street Lighting Service									
Rate 41 Sec. Co-Owned	30	746,740			51,187		14,195	18,908	84,290
Rate 41 Sec. Muni-Owned	23	461,031			28,249		8,694	11,686	48,629
Total Street Lighting	53	1,207,771			\$79,436		\$22,889	\$30,594	\$132,919
Municipal Pumping Service									
Rate 48 Secondary	51	1,694,394	7,463.1	11,633	29,279	42,075	30,865	43,686	157,538
Total Municipal Pumping	51	1,694,394	7,463.1	\$11,633	\$29,279	\$42,075	\$30,865	\$43,686	\$157,538
Outdoor Lighting Service									
Rate 24 Secondary	560	290,735			17,965		5,387	7,381	30,733
Total Outdoor Light	560	290,735			\$17,965		\$5,387	\$7,381	\$30,733
Total South Dakota	9,661	143,559,635	243,148.7	\$1,086,867	\$7,535,612	\$1,378,491	\$2,694,485	\$3,635,751	\$16,331,206

1/ Reflects average distinct count of customers for twelve months ended December 31, 2022.

2/ Reflects on-peak Kw only as currently no off-peak demand charge.

**MONTANA-DAKOTA UTILITIES CO.
 ELECTRIC UTILITY - SOUTH DAKOTA**

**Summary of Electric Rates
 Rates Authorized in Docket No. GE17-003
 FPPA and Rate Riders 1/ 2/ 3/**

	Basic Service Charge	Energy Charge	Demand Charge	Current FPPA 1/	2023 Pro Forma FPPA 1/
Residential					
Rate 10	\$0.247 per day				
Winter - First 750 Kwh		\$0.07862		\$0.02280	\$0.01445
Winter - Over 750 Kwh		\$0.04862			
Summer		\$0.07862			
Rate 53	\$0.247 per day	\$0.02936		\$0.02280	\$0.01445
Rate 16	\$0.55 per day			\$0.02280	\$0.01445
Winter - On Peak		\$0.08745			
Winter - Off Peak		\$0.05500			
Summer - On Peak		\$0.11745			
Summer - Off Peak		\$0.05500			
Small General					
Rate 20 Primary	\$0.51 per day			\$0.02280	\$0.01445
Winter - First 2,000 Kwh		\$0.06087			
Winter - Over 2,000 Kwh		\$0.04087			
Summer		\$0.06087			
First 10 Kw			\$0.00		
Over 10 Kw			6.00		
Rate 20 Secondary	\$0.54 per day			\$0.02280	\$0.01445
Winter - First 2,000 Kwh		\$0.06187			
Winter - Over 2,000 Kwh		\$0.04187			
Summer		\$0.06187			
First 10 Kw			0.00		
Over 10 Kw			6.00		
Rate 25	\$0.53 per day	\$0.01022		\$0.02280	\$0.01445
Winter			2.50		
Summer			5.00		
Rate 26 - Primary	\$0.60 per day			\$0.02280	\$0.01445
Winter - On Peak		\$0.05859			
Winter - Off Peak		\$0.03859			
Summer - On Peak		\$0.06859			
Summer - Off Peak		\$0.03859			
First 10 Kw			0.00		
Over 10 Kw - Winter			5.00		
Over 10 Kw - Summer			7.00		

**MONTANA-DAKOTA UTILITIES CO.
 ELECTRIC UTILITY - SOUTH DAKOTA**

**Summary of Electric Rates
 Rates Authorized in Docket No. GE17-003
 FPPA and Rate Riders 1/ 2/ 3/**

	Basic Service Charge	Energy Charge	Demand Charge	Current FPPA 1/	2023 Pro Forma FPPA 1/
Rate 26 - Secondary	\$0.65 per day			\$0.02280	\$0.01445
Winter - On Peak		\$0.05959			
Winter - Off Peak		\$0.03959			
Summer - On Peak		\$0.06959			
Summer - Off Peak		\$0.03959			
First 10 Kw			0.00		
Over 10 Kw - Winter			5.25		
Over 10 Kw - Summer			7.25		
Large General					
Rate 30 - Primary	\$45.00 per month	\$0.02387		\$0.02280	\$0.01445
Winter			6.25		
Summer			7.25		
Rate 30 - Secondary	\$30.00 per month	\$0.02487		\$0.02280	\$0.01445
Winter			7.25		
Summer			8.25		
Rate 32					
Single Phase	\$15.00 per month				
Three Phase	\$25.00 per month				
Primary				\$0.02280	\$0.01445
Winter		\$0.02325			
Summer		\$0.06087			
Secondary				\$0.02280	\$0.01445
Winter		\$0.02425			
Summer		\$0.06187			
Street Lighting					
Rate 41				\$0.02280	\$0.01445
Company-owned		\$0.07825			
Municipally-owned		\$0.06988			
Municipal Pumping					
Rate 48	\$19.00 per month	\$0.02415		\$0.02280	\$0.01445
Winter			5.00		
Summer			7.00		
Outdoor Lighting					
Rate 24		\$0.06178		\$0.02280	\$0.01445

**MONTANA-DAKOTA UTILITIES CO.
 ELECTRIC UTILITY - SOUTH DAKOTA**

**Summary of Electric Rates
 Rates Authorized in Docket No. GE17-003
 FPPA and Rate Riders 1/ 2/ 3/**

	Basic Service Charge	Energy Charge	Demand Charge	Current FPPA 1/	2023 Pro Forma FPPA 1/
Rate 95 (1/6/2023 Docket No. EL22-029)		(\$0.02690)			
Single Phase	\$0.07 per day				
Three Phase	\$0.25 per day				
Cost Recovery Riders					
Rate 56 - Infrastructure Rider 2/		\$0.00586			
Rate 56 - Infrastructure Rider-Pro Forma 3/		\$0.01235			
Rate 59 - Transmission Rider 4/		\$0.01262			

	Per Books 2022	Pro Forma 2023
1/ Fuel and Purchased Power Adjustment Rates		
Primary	\$0.02280	\$0.01445
Secondary	\$0.02280	\$0.01445

- 2/ Excluding the surcharge, effective with service rendered on and after May 1, 2023, in Docket No. EL23-006.
- 3/ Excluding the surcharge and PTC, effective with service rendered on and after May 1, 2023, in Docket No. EL23-006.
- 4/ Excluding the surcharge and MISO and S&PP net expense, effective with service rendered on and after May 1, 2023, in Docket No. EL23-005.

**MONTANA-DAKOTA UTILITIES CO.
 ELECTRIC UTILITY - SOUTH DAKOTA**

**Summary of Revenues
 Twelve Months Ended December 31, 2022**

Residential Rate 10	Rate	Per Books at Current Rates		Pro Forma 2023	
		Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge 1/	\$0.247 per day	6,439	\$580,508	6,439	\$580,508
Basic Service Charge 1/ 2/	\$0.07 per day	1	26	1	26
			<u>\$580,534</u>		<u>\$580,534</u>
Energy 3/					
Summer	\$0.07862 per Kwh	20,746,058	\$1,631,055	20,746,058	\$1,631,055
Winter - First 750	0.07862 per Kwh	26,333,890	2,070,370	26,333,890	2,070,370
Winter - Over 750	0.04862 per Kwh	17,371,531	844,604	17,371,531	844,604
Total Energy		<u>64,451,479</u>	<u>\$4,546,029</u>	<u>64,451,479</u>	<u>\$4,546,029</u>
Fuel at Current Rates	\$0.02280 per Kwh	64,451,479	\$1,469,494		
Fuel Pro Forma 2023	0.01445 per Kwh			64,451,479	\$931,324
Riders					
Infrastructure Rider-Current Rates	\$0.00586 per Kwh	64,451,479	\$377,686		
Infrastructure Rider-Pro Forma	0.01235 per Kwh			64,451,479	\$795,976
Transmission Rider	0.01262 per Kwh	64,451,479	813,378	64,451,479	813,378
Total Riders			<u>\$1,191,064</u>		<u>\$1,609,354</u>
Total Revenue			<u><u>\$7,787,121</u></u>		<u><u>\$7,667,241</u></u>

1/ Basic service charge revenue = billing units * basic service charge rate * 365 days.

2/ Basic service charge for Rate 95.

3/

Per Books Kwh	Prorate Factors	
20,746,058	32.189%	Summer
26,333,890	40.858%	Winter - First 750
17,371,531	26.953%	Winter -Over 750
<u>64,451,479</u>	<u>100.000%</u>	

**MONTANA-DAKOTA UTILITIES CO.
 ELECTRIC UTILITY - SOUTH DAKOTA**

**Summary of Revenues
 Twelve Months Ended December 31, 2022**

Small General Rate 20 Primary	Rate	Per Books at Current Rates		Pro Forma 2023	
		Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge 1/	\$0.51 per day	1	\$186	1	\$186
			\$186		\$186
Energy 2/					
Summer	\$0.06087 per Kwh	5,449	\$332	5,449	\$332
Winter - First 2,000	0.06087 per Kwh	1,416	86	1,416	86
Winter - Over 2,000	0.04087 per Kwh	335	14	335	14
Total Energy		7,200	\$432	7,200	\$432
Demand 3/					
First 10 KW	\$0.00 per KW	0.0	\$0	0.0	\$0
Over 10 KW	6.00 per KW	0.0	0	0.0	0
Total Demand		0.0	\$0	0.0	\$0
Fuel at Current Rates	\$0.02280 per Kwh	7,200	\$164		
Fuel Pro Forma 2023	0.01445 per Kwh			7,200	\$104
Riders					
Infrastructure Rider-Current Rates	\$0.00586 per Kwh	7,200	\$42		
Infrastructure Rider-Pro Forma	0.01235 per Kwh			7,200	\$89
Transmission Rider	0.01262 per Kwh	7,200	91	7,200	91
Total Riders			\$133		\$180
Total Revenue			\$915		\$902

1/ Basic service charge revenue = billing units * basic service charge rate * 365 days.

Per Books Kwh	Prorate Factors	
5,449	75.680%	Summer
1,416	19.667%	Winter - First 2,000
335	4.653%	Winter - Over 2,000
7,200	100.000%	

Per Books Kw	Prorate Factors	
0.0	0.000%	First 10 KW
0.0	0.000%	Over 10 KW
0.0	0.000%	

**MONTANA-DAKOTA UTILITIES CO.
 ELECTRIC UTILITY - SOUTH DAKOTA**

**Summary of Revenues
 Twelve Months Ended December 31, 2022**

Small General Rate 20 Secondary	Rate	Per Books at Current Rates		Pro Forma 2023	
		Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge 1/	\$0.54 per day	1,998	\$393,806	1,998	\$393,806
			<u>\$393,806</u>		<u>\$393,806</u>
Energy 2/					
Summer	\$0.06187 per Kwh	10,199,598	\$631,049	10,199,598	\$631,049
Winter - First 2,000	0.06187 per Kwh	11,441,312	707,874	11,441,312	707,874
Winter - Over 2,000	0.04187 per Kwh	8,454,317	353,982	8,454,317	353,982
Total Energy		<u>30,095,227</u>	<u>\$1,692,905</u>	<u>30,095,227</u>	<u>\$1,692,905</u>
Demand 2/					
First 10 KW	\$0.00 per KW	50,317.5	\$0	50,317.5	\$0
Over 10 KW	6.00 per KW	40,004.3	240,026	40,004.3	240,026
Total Demand		<u>90,321.8</u>	<u>\$240,026</u>	<u>90,321.8</u>	<u>\$240,026</u>
Fuel at Current Rates	\$0.02280 per Kwh	30,095,227	\$686,171		
Fuel Pro Forma 2023	0.01445 per Kwh			30,095,227	\$434,876
Riders					
Infrastructure Rider-Current Rates	\$0.00586 per Kwh	30,095,227	\$176,358		
Infrastructure Rider-Pro Forma	0.01235 per Kwh			30,095,227	\$371,676
Transmission Rider	0.01262 per Kwh	30,095,227	379,802	30,095,227	379,802
Total Riders			<u>\$556,160</u>		<u>\$751,478</u>
Total Revenue			<u><u>\$3,569,068</u></u>		<u><u>\$3,513,091</u></u>

1/ Basic service charge revenue = billing units * basic service charge rate * 365 days.

Per Books Kwh	Prorate Factors	
10,199,598	33.891%	Summer
11,441,312	38.017%	Winter - First 2,000
8,454,317	28.092%	Winter - Over 2,000
<u>30,095,227</u>	<u>100.000%</u>	

Per Books Kw	Prorate Factors	
50,317.5	55.709%	First 10 KW
40,004.3	44.291%	Over 10 KW
<u>90,321.8</u>	<u>100.000%</u>	

**MONTANA-DAKOTA UTILITIES CO.
 ELECTRIC UTILITY - SOUTH DAKOTA**

**Summary of Revenues
 Twelve Months Ended December 31, 2022**

Outdoor Lighting Service Secondary, Rate 24	Rate	Per Books at Current Rates		Pro Forma 2023	
		Billing Units	Revenue	Billing Units	Revenue
Energy	\$0.06178 per Kwh	290,735	\$17,962	290,735	\$17,962
Fuel at Current Rates	\$0.02280 per Kwh	290,735	\$6,629		
Fuel Pro Forma 2023	0.01445 per Kwh			290,735	\$4,201
Riders					
Infrastructure Rider-Current Rates	\$0.00586 per Kwh	290,735	\$1,704		
Infrastructure Rider-Pro Forma	0.01235 per Kwh			290,735	\$3,591
Transmission Rider	0.01262 per Kwh	290,735	3,669	290,735	3,669
Total Rides			\$5,373		\$7,260
Total Revenue			<u>\$29,964</u>		<u>\$29,423</u>

**MONTANA-DAKOTA UTILITIES CO.
 ELECTRIC UTILITY - SOUTH DAKOTA**

**Summary of Revenues
 Twelve Months Ended December 31, 2022**

Irrigation Power Rate 25	Rate	Per Books at Current Rates		Pro Forma 2023	
		Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge 1/	\$0.53 per day	7	\$1,354	7	\$1,354
Energy	\$0.01022 per Kwh	199,200	\$2,036	199,200	\$2,036
Demand 2/					
Summer	\$5.00 per KW	880.9	\$4,405	880.9	\$4,405
Winter	2.50 per KW	245.6	614	245.6	614
Total Demand		1,126.5	\$5,019	1,126.5	\$5,019
Fuel at Current Rates	\$0.02280 per Kwh	199,200	\$4,542		
Fuel Pro Forma 2023	0.01445 per Kwh			199,200	\$2,878
Riders					
Infrastructure Rider-Current Rate:	\$0.00586 per Kwh	199,200	\$1,167		
Infrastructure Rider-Pro Forma	0.01235 per Kwh			199,200	\$2,460
Transmission Rider	0.01262 per Kwh	199,200	2,514	199,200	2,514
Total Riders			\$3,681		\$4,974
Total Revenue			\$16,632		\$16,261

1/ Basic service charge revenue = billing units * basic service charge rate * 365 days.

Per Books Kw	Prorate Factors
880.9	78.198% Summer
245.6	21.802% Winter
1,126.5	100.000%

**MONTANA-DAKOTA UTILITIES CO.
 ELECTRIC UTILITY - SOUTH DAKOTA**

**Summary of Revenues
 Twelve Months Ended December 31, 2022**

Small General TOD Rate 26	Rate	Per Books at Current Rates		Pro Forma 2023	
		Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge 1/	\$0.65 per day	24	\$5,694	24	\$5,694
Energy 2/					
Summer					
On-Peak	\$0.06959 per Kwh	13,525	\$941	13,525	\$941
Off-Peak	0.03959 per Kwh	38,746	1,534	38,746	1,534
Winter					
On-Peak	0.05959 per Kwh	22,489	1,340	22,489	1,340
Off-Peak	0.03959 per Kwh	75,181	2,976	75,181	2,976
Total Energy		149,941	\$6,791	149,941	\$6,791
Demand (On Peak) 2/					
First 10 Kw	\$0.00 per KW	118.0	\$0	118.0	\$0
Over 10 Kw - Winter	5.25 per KW	40.7	214	40.7	214
Over 10 Kw - Summer	7.25 per KW	31.1	225	31.1	225
		189.8	\$439	189.8	\$439
Fuel at Current Rates	\$0.02280 per Kwh	149,941	\$3,419		
Fuel Pro Forma 2023	0.01445 per Kwh			149,941	\$2,167
Riders					
Infrastructure Rider-Current Rate:	\$0.00586 per Kwh	149,941	\$879		
Infrastructure Rider-Pro Forma	0.01235 per Kwh			149,941	\$1,852
Transmission Rider	0.01262 per Kwh	149,941	1,892	149,941	1,892
Total Riders			\$2,771		\$3,744
Total Revenue			\$19,114		\$18,835

1/ Basic service charge revenue = billing units * basic service charge rate * 365 days.

Per Books Kwh	Prorate Factors	On Peak - Demand Rate Prorate Factors	
13,525	9.020% On-Peak - Summer	118.0	62.170% First 10 Kw
38,746	25.841% Off-Peak - Summer	40.7	21.444% Over 10 Kw - Winter
22,489	14.999% On-Peak - Winter	31.1	16.386% Over 10 Kw - Summer
75,181	50.140% Off-Peak - Winter	189.8	100.000% Total
149,941	100.000%		

**MONTANA-DAKOTA UTILITIES CO.
 ELECTRIC UTILITY - SOUTH DAKOTA**

**Summary of Revenues
 Twelve Months Ended December 31, 2022**

General Secondary Rate 30	Rate	Per Books at Current Rates		Pro Forma 2023	
		Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge 1/	\$30.00 per month	118	\$42,480	118	\$42,480
			\$42,480		\$42,480
Energy	\$0.02487 per Kwh	34,282,054	\$852,595	34,282,054	\$852,595
Demand 2/					
Summer	\$8.25 per KW	49,006.8	\$404,306	49,006.8	\$404,306
Winter	7.25 per KW	95,040.7	689,045	95,040.7	689,045
Total Demand		144,047.5	\$1,093,351	144,047.5	\$1,093,351
Fuel at Current Rates	\$0.02280 per Kwh	34,282,054	\$781,631		
Fuel Pro Forma 2023	0.01445 per Kwh			34,282,054	\$495,376
Riders					
Infrastructure Rider-Current Rates	\$0.00586 per Kwh	34,282,054	\$200,893		
Infrastructure Rider-Pro Forma	0.01235 per Kwh			34,282,054	\$423,383
Transmission Rider	0.01262 per Kwh	34,282,054	432,640	34,282,054	432,640
Total Riders			\$633,533		\$856,023
Total Revenue			\$3,403,590		\$3,339,825

1/ Basic service charge revenue = billing units * basic service rate * 12 months.

2/ KW	Demand Rate Prorate Factors
49,006.8	34.021% Summer
95,040.7	65.979% Winter
144,047.5	100.000%

**MONTANA-DAKOTA UTILITIES CO.
 ELECTRIC UTILITY - SOUTH DAKOTA**

**Summary of Revenues
 Twelve Months Ended December 31, 2022**

General Space Heating Secondary Rate 32	Rate	Per Books at Current Rates		Pro Forma 2023	
		Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge 1/	\$15.00 per month	120	\$21,600	120	\$21,600
Basic Service Charge 1/	\$25.00 per month	32	9,600	32	9,600
		<u>152</u>	<u>\$31,200</u>	<u>152</u>	<u>\$31,200</u>
Energy 2/					
Summer	\$0.06187 per Kwh	389,520	\$24,100	389,520	\$24,100
Winter	\$0.02425 per Kwh	<u>6,306,387</u>	<u>152,930</u>	<u>6,306,387</u>	<u>152,930</u>
Total Energy		<u>6,695,907</u>	<u>\$177,030</u>	<u>6,695,907</u>	<u>\$177,030</u>
Fuel at Current Rates	\$0.02280 per Kwh	6,695,907	\$152,667		
Fuel Pro Forma 2023	0.01445 per Kwh			6,695,907	\$96,756
Riders					
Infrastructure Rider-Current Rate:	\$0.00586 per Kwh	6,695,907	\$39,238		
Infrastructure Rider-Pro Forma	0.01235 per Kwh			6,695,907	\$82,694
Transmission Rider	0.01262 per Kwh	6,695,907	84,502	6,695,907	84,502
Total Riders			<u>\$123,740</u>		<u>\$167,196</u>
Total Revenue			<u><u>\$484,637</u></u>		<u><u>\$472,182</u></u>

1/ Basic service charge revenue = billing units * basic service charge rate * 12 months.

2/ Energy Prorate

Factors	
389,520	5.817% Summer
<u>6,306,387</u>	<u>94.183%</u> Winter
<u><u>6,695,907</u></u>	<u><u>100.000%</u></u>

**MONTANA-DAKOTA UTILITIES CO.
 ELECTRIC UTILITY - SOUTH DAKOTA**

**Summary of Revenues
 Twelve Months Ended December 31, 2022**

Street Lighting Service Secondary, Rate 41	Rate	Per Books at Current Rates		Pro Forma 2023	
		Billing Units	Revenue	Billing Units	Revenue
Energy 2/					
Co. Owned					
Accts with No Discount	\$0.07825 per Kwh	0	\$0	0	\$0
Accts with 10% Discount 1/	0.07042 per Kwh	746,740	52,585	746,740	52,585
Muni Owned					
Accts with No Discount	\$0.06988 per Kwh	0	\$0	0	\$0
Accts with 10% Discount 1/	0.06289 per Kwh	461,031	28,994	461,031	28,994
Total Energy		1,207,771	\$81,579	1,207,771	\$81,579
Fuel at Current Rates					
Co. Owned	\$0.02280 per Kwh	746,740	\$17,026		
Muni Owned	0.02280 per Kwh	461,031	10,512		
Fuel Pro Forma 2023					
Co. Owned	\$0.01445 per Kwh			746,740	\$10,790
Muni Owned	0.01445 per Kwh			461,031	6,662
Riders					
Infrastructure Rider					
Co. Owned					
Accts with No Discount-C.R.	\$0.00586 per Kwh	0	\$0		
Accts with 10% Discount-C.R. 1/	0.00527 per Kwh	746,740	3,935		
Accts with No Discount-PF	0.01235 per Kwh			0	\$0
Accts with 10% Discount-PF 1/	0.01111 per Kwh			746,740	8,296
Muni Owned					
Accts with No Discount-C.R.	\$0.00586 per Kwh	0	0		
Accts with 10% Discount-C.R. 1/	0.00527 per Kwh	461,031	2,430		
Accts with No Discount-PF	0.01235 per Kwh			0	0
Accts with 10% Discount-PF 1/	0.01111 per Kwh			461,031	5,122
Total Infrastructure Rider		1,207,771	\$6,365	1,207,771	\$13,418
Transmission Rider					
Co. Owned					
Accts with No Discount	\$0.01262 per Kwh	0	\$0	0	\$0
Accts with 10% Discount 1/	0.01136 per Kwh	746,740	8,483	746,740	8,483
Muni Owned					
Accts with No Discount	\$0.01262 per Kwh	0	\$0	0	\$0
Accts with 10% Discount 1/	0.01136 per Kwh	461,031	5,237	461,031	5,237
Total Transmission Rider		1,207,771	\$13,720	1,207,771	\$13,720
Total Riders			\$20,085		\$27,138
Total Company Owned Revenues			\$82,029	\$80,154	
Total Municipal Owned Revenues			\$47,173	\$46,015	
Total Revenue			\$129,202	\$126,169	

1/ Charges for energy and riders are discounted to reflect 10% city discount as discount is applicable to all rate components excluding the FPPA.

2/ Prorate Factors:	Kwh	%
Co. Owned Discounted	746,740	61.828%
Muni Owned Discounted	461,031	38.172%
	1,207,771	100.000%

**MONTANA-DAKOTA UTILITIES CO.
 ELECTRIC UTILITY - SOUTH DAKOTA**

**Summary of Revenues
 Twelve Months Ended December 31, 2022**

Municipal Pumping Service Secondary Rate 48	Rate	Per Books at Current Rates		Pro Forma 2023	
		Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge 1/					
Accts with No Discount	\$19.00 per month	8	\$1,824	8	\$1,824
Accts with 10% Discount 2/	17.10 per month	43	8,824	43	8,824
Total Basic Service Charge		51	10,648	51	10,648
Energy 3/					
Accts with No Discount	\$0.02415 per Kwh	51,857	\$1,252	51,857	\$1,252
Accts with 10% Discount 2/	0.02173 per Kwh	1,642,537	35,692	1,642,537	35,692
Total Energy		1,694,394	\$36,944	1,694,394	\$36,944
Demand Billed 3/					
Accts with No Discount					
Summer	\$7.00 per KW	280.5	\$1,964	280.5	\$1,964
Winter	5.00 per KW	483.1	2,416	483.1	2,416
Total No Discount		763.6	4,380	763.6	4,380
Accts with 10% Discount 2/					
Summer	\$6.30 per KW	1,761.7	11,099	1,761.7	11,099
Winter	4.50 per KW	3,785.6	17,035	3,785.6	17,035
Total Discount		5,547.3	28,134	5,547.3	28,134
Total Demand Billed		6,310.9	\$32,514	6,310.9	\$32,514
Installed KVA (HP)					
Accts with No Discount					
Summer	\$7.00 per KW	39.8	\$279	39.8	\$279
Winter	5.00 per KW	80.3	402	80.3	402
Total No Discount		120.1	681	120.1	681
Accts with 10% Discount 2/					
Summer	\$6.30 per KW	341.8	2,153	341.8	2,153
Winter	4.50 per KW	690.3	3,106	690.3	3,106
Total Discount		1,032.1	5,259	1,032.1	5,259
Total Installed KVA (HP)		1,152.2	5,940	1,152.2	5,940
Total Demand		7,463.1	\$38,454	7,463.1	\$38,454
Fuel at Current Rates	\$0.02280 per Kwh	1,694,394	\$38,632		
Fuel Pro Forma 2023	0.01445 per Kwh			1,694,394	\$24,484
Riders					
Infrastructure Rider					
Accts with No Discount-C.R.	\$0.00586 per Kwh	51,857	\$304		
Accts with 10% Discount-C.R. 1/	0.00527 per Kwh	1,642,537	8,656		
Accts with No Discount-PF	0.01235 per Kwh			51,857	\$640
Accts with 10% Discount-PF 1/	0.01111 per Kwh			1,642,537	18,249
Total Infrastructure Rider		1,694,394	8,960	1,694,394	18,889

**MONTANA-DAKOTA UTILITIES CO.
 ELECTRIC UTILITY - SOUTH DAKOTA**

**Summary of Revenues
 Twelve Months Ended December 31, 2022**

Municipal Pumping Service Secondary Rate 48	Rate	Per Books at Current Rates		Pro Forma 2023	
		Billing Units	Revenue	Billing Units	Revenue
Transmission Rider					
Accts with No Discount	\$0.01262 per Kwh	51,857	654	51,857	654
Accts with 10% Discount 1/	0.01136 per Kwh	1,642,537	18,659	1,642,537	18,659
Total Transmission Rider		<u>1,694,394</u>	<u>19,313</u>	<u>1,694,394</u>	<u>19,313</u>
Total Riders			<u>\$28,273</u>		<u>\$38,202</u>
Total Revenue			<u><u>\$152,951</u></u>		<u><u>\$148,732</u></u>

1/ Basic service charge revenue = billing units * basic service charge rate * 12 months.

2/ Basic service charge, energy charge, demand charge, and riders are discounted to reflect 10% city discount as discount is not applicable to Fuel and Purchased Power.

3/ Prorate Factors:

Energy (Kwh)	Kwh	%				
Discounted	1,642,537	96.939%				
Not Discounted	51,857	3.061%				
Total Energy	<u>1,694,394</u>	<u>100.000%</u>				
Demand						
Discounted			HP Billed		Total Demand	
Summer	1,761.7	31.758%	341.8	33.117%	2,103.5	31.971%
Winter	3,785.6	68.242%	690.3	66.883%	4,475.9	68.029%
	<u>5,547.3</u>	<u>100.000%</u>	<u>1,032.1</u>	<u>100.000%</u>	<u>6,579.4</u>	<u>100.000%</u>
Not Discounted						
Summer	280.5	36.734%	39.8	33.139%	320.3	36.245%
Winter	483.1	63.266%	80.3	66.861%	563.4	63.755%
	<u>763.6</u>	<u>100.000%</u>	<u>120.1</u>	<u>100.000%</u>	<u>883.7</u>	<u>100.000%</u>
Total						
Summer	2,042.2		381.6		2,423.8	
Winter	4,268.7		770.6		5,039.3	
	<u>6,310.9</u>		<u>1,152.2</u>		<u>7,463.1</u>	

**MONTANA-DAKOTA UTILITIES CO.
 ELECTRIC UTILITY - SOUTH DAKOTA**

**Summary of Revenues
 Twelve Months Ended December 31, 2022**

Residential Space Heating Rate 53	Rate	Per Books at Current Rates		Pro Forma 2023	
		Billing Units	Revenue	Billing Units	Revenue
Basic Service Charge 1/	\$0.247 per day	258	\$23,260	258	\$23,260
			\$23,260		\$23,260
Total Energy	\$0.02936	4,485,727	131,701	4,485,727	131,701
Fuel at Current Rates	\$0.02280 per Kwh	4,485,727	\$102,275		
Fuel Pro Forma 2023	0.01445 per Kwh			4,485,727	\$64,819
Riders					
Infrastructure Rider-Current Rates	\$0.00586 per Kwh	4,485,727	\$26,286		
Infrastructure Rider-Pro Forma	0.01235 per Kwh			4,485,727	\$55,399
Transmission Rider	0.01262 per Kwh	4,485,727	56,610	4,485,727	56,610
Total Riders			\$82,896		\$112,009
Total Revenue			\$340,132		\$331,789

1/ Basic service charge revenue = billing units * basic service charge rate * 365 days.

**MONTANA-DAKOTA UTILITIES CO.
REVENUES AT PROPOSED RATES**

Please see Rule 20:10:13:98, Statement O, page 1, for the revenues at proposed rates by customer class.