

SD Infrastructure Rider - PTC Floor Calculation

			YEAR				
			2021	2022	2023	2024	2025
<u>WindFarm (pre-2022)</u>							
CWN	Full Yr Gen = 107,075, in-service 12/31/2020		107,075	107,075	107,075	107,075	107,075
Jeffers	Full Yr Gen = 192,335, in-service 12/31/2020		192,335	192,335	192,335	192,335	192,335
Blazing Star II	Full Yr Gen = 960,096, in-service 1/28/2021		889,075	960,096	960,096	960,096	960,096
Freeborn	Full Yr Gen = 881,081, in-service 5/27/2021		528,649	881,081	881,081	881,081	881,081
Mower	Full Yr Gen = 380,200, in-service 3/23/2021		295,827	380,200	380,200	380,200	380,200
Subtotal Pre-2022 Windfarms (MWh for PTCs)	[A]		2,012,961	2,520,787	2,520,787	2,520,787	2,520,787
<u>WindFarm (2022 & later)</u>							
Dakota Range	Full Yr Gen = 1,218,551, in-service 1/3/2022		0	1,211,892	1,218,551	1,218,551	1,218,551
Nobles	Full Yr Gen = 895,686, in-service 12/1/2022		0	75,864	895,686	895,686	895,686
Northern Wind - RA	Full Yr Gen = 83,503, in-service 12/9/2022		0	5,262	83,503	83,503	83,503
Northern Wind - Vik/Ch	Full Yr Gen = 367,081, in-service 1/31/2023		0	0	335,904	367,081	367,081
Grand Meadow	Full Yr Gen = 412,588, in-service 3/1/2023		0	0	345,896	412,588	412,588
Borders	Full Yr Gen = 702,136, in-service 11/15/2025		0	0	0	0	90,412
Pleasant Valley	Full Yr Gen = 912,018, in-service 11/1/2025		0	0	0	0	152,419
Subtotal 2022 & later Windfarms (MWh for PTCs)	[B]		0	1,293,018	2,879,540	2,977,409	3,220,241
<u>Baseline</u>							
Portfolio MWh (pre-2022)	[A]		2,012,961	2,520,787	2,520,787	2,520,787	2,520,787
90% Portfolio MWh (pre-2022)	[D] = 0.9 x [A]		1,811,665	2,268,708	2,268,708	2,268,708	2,268,708
Actual PTC Rate (pre-2022)	[E]		25.00	26.00	28.00	29.00	29.00
90% Portfolio PTCs (pre-2022)	[F] = [D] x [E]		45,291,615	58,986,416	63,523,832	65,792,541	65,792,541
Portfolio MWh (2022 & later)	[B]		0	1,293,018	2,879,540	2,977,409	3,220,241
90% Portfolio MWh (2022 & later)	[G] = 0.9 x [B]		0	1,163,716	2,591,586	2,679,668	2,898,216
Actual PTC Rate (2022 & later)	[H]			27.50	27.50	30.00	30.00
90% Portfolio PTCs (2022 & later)	[I] = [G] x [H]			32,002,201	71,268,615	80,390,044	86,946,494
Total 90% Portfolio PTCs	[M] = [F] + [I] + [L]		45,291,615	90,988,617	134,792,447	146,182,585	152,739,035
SD Allocation	[N]		0.05542	0.05590	0.05735	0.05713	0.05762
Total 90% Portfolio PTCs (SD)	[O] = [M] x [N]		2,510,106	5,086,461	7,730,405	8,351,828	8,800,887
<u>Actuals/Forecast</u>			Actual	Actual	Actual	Mixed	Fcst
Total Portfolio PTCs Actually Earned	[P]		40,818,630	95,276,771	126,367,068	143,061,966	139,157,451
SD Allocation	[N]		0.05542	0.05590	0.05735	0.05713	0.05762
Total Portfolio PTCs Earned (SD)	[Q] = [P] x [N]		2,262,209	5,326,178	7,247,206	8,173,538	8,018,310
<u>Tracker</u>							
Yearly Balance	[R] = [Q] - [O]		-247,897	239,717	-483,199	-178,290	-782,576
Gross Up Factor	[S]		1.265823	1.265823	1.265823	1.265823	1.265823
Yearly Balance - Grossed Up	[T] = [R] x [S]		-313,794	303,439	-611,644	-225,683	-990,603
Tentative Cumulative Balance	[U] = [W] _{prev} + [T]		-313,794	-10,355	-621,999	-225,683	-990,603
Returned to Customer (Following January)	[V]		0	0	621,999	225,683	990,603
Year-End Balance	[W] = [U] + [V]		-313,794	-10,355	0	0	0