

**Montana-Dakota Utilities Co.
Electric Utility - South Dakota
Transmission Rider
Revenue Requirement
For Year 2024**

	Projected												Average Balance
	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	June 2024	July 2024	Aug 2024	Sept 2024	Oct 2024	Nov 2024	Dec 2024	
Rate Base													
<u>Plant Balance:</u>													
Leola	\$1,278,445	\$1,278,445	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dickinson	\$582,645	582,645	0	0	0	0	0	0	0	0	0	0	0
Greenway	9,717,781	9,717,781	0	0	0	0	0	0	0	0	0	0	0
Greenway to Hague	4,451,198	4,451,198	0	0	0	0	0	0	0	0	0	0	0
Hague to Herried	1,243,252	1,243,252	0	0	0	0	0	0	0	0	0	0	0
Total Plant Balance	\$17,273,321	\$17,273,321	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,878,887
<u>Accumulated Reserve:</u>													
Leola	\$64,490	\$66,582	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dickinson	41,257	42,203	0	0	0	0	0	0	0	0	0	0	0
Greenway	395,000	410,156	0	0	0	0	0	0	0	0	0	0	0
Greenway to Hague	92,008	99,531	0	0	0	0	0	0	0	0	0	0	0
Hague to Herried	23,896	26,001	0	0	0	0	0	0	0	0	0	0	0
Total Accumulated Reserve	\$616,651	\$644,473	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$105,094
Net Plant in Service	\$16,656,670	\$16,628,848	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,773,793
Accum Def Income Taxes 1/	\$73,597	\$75,160	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Plant in Service	\$16,583,073	\$16,553,688	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,761,397
Return on Rate Base 2/	\$99,720	\$99,543	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$199,263
Expenses													
Operating Expenses												Total	
<u>Depreciation:</u>													
Leola	\$2,092	\$2,092	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,184
Dickinson	946	946	0	0	0	0	0	0	0	0	0	0	1,892
Greenway	15,156	15,156	0	0	0	0	0	0	0	0	0	0	30,312
Greenway to Hague	7,523	7,523	0	0	0	0	0	0	0	0	0	0	15,046
Hague to Herried	2,105	2,105	0	0	0	0	0	0	0	0	0	0	4,210
Total Depreciation	\$27,822	\$27,822	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$55,644
Property Tax 3/	\$5,775	\$5,775	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	11,550
Total Expenses	\$33,597	\$33,597	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$67,194
Income before Taxes	(\$33,597)	(\$33,597)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Interest Expense	35,640	35,577	0	0	0	0	0	0	0	0	0	0	71,217
Taxable income	(\$69,237)	(\$69,174)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$138,411)
Income Taxes 4/	(\$14,540)	(\$14,527)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$29,067)
Operating Income	(\$19,057)	(\$19,070)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$38,127)
Increase in Operating Income Required	\$118,777	\$118,613	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$237,390
Gross Revenue Conversion Factor 4/	1.26582	1.26582	0	0	0	0	0	0	0	0	0	0	0
Revenue Increase	\$150,350	\$150,143	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300,493
Gross Receipts Tax (.0015)	226	225	0	0	0	0	0	0	0	0	0	0	451
Total Revenue Requirement	\$150,576	\$150,368	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300,944

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2024 Footnotes:

1/ Monthly Deferred Income Tax activity is 1/12 of projected 2024 DIT activity. Monthly activity prorated based on DIT proration methodology.

	<u>Leola</u>		<u>Dickinson</u>		<u>Greenway</u>		<u>Greenway to Hauge</u>		<u>Hauge to Herried</u>			
Estimated 2024 activity:	\$227,742	Estimated 2024 activity:	\$97,604	Estimated 2024 activity:	\$87,949	Estimated 2024 activity:	\$48,504	Estimated 2024 activity:	\$13,570			
SD Factor #15:	4.687323%	SD Factor #15:	4.687323%	SD Factor #15:	4.687323%	SD Factor #15:	4.687323%	SD Factor #15:	4.687323%			
SD projected activity:	\$10,675	SD projected activity:	\$4,575	SD projected activity:	\$4,122	SD projected activity:	\$2,274	SD projected activity:	\$636			
Monthly:	\$890	Monthly:	\$381	Monthly:	\$344	Monthly:	\$190	Monthly:	\$53			
	<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%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	\$1,705	\$1,563	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

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

3/ Property Tax:

	<u>Transmission Assets</u>
Estimated 2024 Property Tax:	\$130,389
SD Factor #15:	4.687323%
South Dakota:	\$6,112
Estimated Direct SD Property Tax:	63,190
Total South Dakota Property Tax:	\$69,302
Monthly:	\$5,775

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