

Montana-Dakota Utilities Co.
Electric Utility
Transmission Cost Recovery Rider
Summary of Revenue and Expenses Allocated to South Dakota
Projected 2025

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Facility Sharing Agreement	\$35,580	\$35,580	\$35,580	\$35,580	\$35,580	\$35,580	\$35,580	\$35,580	\$35,580	\$35,580	\$35,580	\$35,582	\$426,962
Rate 45 Customer	1,035,557	1,035,557	1,035,557	1,035,557	1,035,557	1,035,557	1,035,557	1,035,557	1,148,357	1,261,157	1,373,957	1,576,993	13,644,920
	<u>\$1,071,137</u>	<u>\$1,071,137</u>	<u>\$1,071,137</u>	<u>\$1,071,137</u>	<u>\$1,071,137</u>	<u>\$1,071,137</u>	<u>\$1,071,137</u>	<u>\$1,071,137</u>	<u>\$1,183,937</u>	<u>\$1,296,737</u>	<u>\$1,409,537</u>	<u>\$1,612,575</u>	<u>\$14,071,882</u>
MISO													
Revenue/Credits													
Schedule 1	\$10,009	\$10,009	\$10,009	\$10,009	\$10,009	\$10,009	\$10,009	\$10,009	\$10,009	\$10,009	\$10,009	\$10,006	\$120,105
Schedule 7	40,758	40,758	40,758	40,758	40,758	40,758	40,758	40,758	40,758	40,758	40,758	40,754	489,092
Schedule 8	14,805	14,805	14,805	14,805	14,805	14,805	14,805	14,805	14,805	14,805	14,805	14,800	177,655
Schedule 9	365,526	365,526	365,526	365,526	365,526	365,526	365,526	365,526	365,526	365,526	365,526	365,526	4,386,312
NITS Cust Rev Req	(52,534)	(52,534)	(52,534)	(52,534)	(52,534)	(52,534)	(52,534)	(52,534)	(52,534)	(52,534)	(52,534)	(52,534)	(630,408)
Schedule 24	71,600	71,600	71,600	71,600	71,600	71,600	71,600	71,600	71,600	71,600	71,600	71,600	859,200
	<u>\$450,164</u>	<u>\$450,164</u>	<u>\$450,164</u>	<u>\$450,164</u>	<u>\$450,164</u>	<u>\$450,164</u>	<u>\$450,164</u>	<u>\$450,164</u>	<u>\$450,164</u>	<u>\$450,164</u>	<u>\$450,164</u>	<u>\$450,152</u>	<u>\$5,401,956</u>
Charges													
Schedule 10													
Energy	\$81,247	\$81,247	\$81,247	\$81,247	\$81,247	\$81,247	\$81,247	\$81,247	\$81,247	\$81,247	\$81,247	\$81,245	\$974,962
Demand	16,071	16,071	16,071	16,071	16,071	16,071	16,071	16,071	16,071	16,071	16,071	16,076	192,857
FERC	46,849	46,849	46,849	46,849	46,849	46,849	46,849	46,849	46,849	46,849	46,849	46,853	562,192
	<u>\$144,167</u>	<u>\$144,167</u>	<u>\$144,167</u>	<u>\$144,167</u>	<u>\$144,167</u>	<u>\$144,167</u>	<u>\$144,167</u>	<u>\$144,167</u>	<u>\$144,167</u>	<u>\$144,167</u>	<u>\$144,167</u>	<u>\$144,174</u>	<u>\$1,730,011</u>
Schedule 26	\$258,880	\$258,880	\$258,880	\$258,880	\$258,880	\$258,880	\$258,880	\$258,880	\$258,880	\$258,880	\$258,880	\$258,885	\$3,106,565
Schedule 26A	770,846	717,107	720,698	632,465	630,522	641,524	718,523	696,863	665,382	714,484	785,379	915,101	8,608,894
	<u>\$1,173,893</u>	<u>\$1,120,154</u>	<u>\$1,123,745</u>	<u>\$1,035,512</u>	<u>\$1,033,569</u>	<u>\$1,044,571</u>	<u>\$1,121,570</u>	<u>\$1,099,910</u>	<u>\$1,068,429</u>	<u>\$1,117,531</u>	<u>\$1,188,426</u>	<u>\$1,318,160</u>	<u>\$13,445,470</u>

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Summary of Revenue and Expenses Allocated to South Dakota
Projected 2025

	January	February	March	April	May	June	July	August	September	October	November	December	Total
SPP													
Revenue/Credits													
Facility Credits	\$1,605,774	\$1,605,774	\$1,605,774	\$1,605,774	\$1,605,774	\$1,605,774	\$1,605,774	\$1,605,774	\$1,605,774	\$1,605,774	\$1,605,774	\$1,605,770	\$19,269,284
Charges													
Schedule 1	\$54,443	\$54,443	\$54,443	\$54,443	\$54,443	\$54,443	\$54,443	\$54,443	\$54,443	\$54,443	\$54,443	\$54,444	\$653,317
Schedule 1a	60,407	60,407	60,407	60,407	60,407	60,407	60,407	60,407	60,407	60,407	60,407	60,410	724,887
Schedule 9	1,498,292	1,498,292	1,498,292	1,498,292	1,498,292	1,498,292	1,498,292	1,498,292	1,498,292	1,498,292	1,498,292	1,498,294	17,979,506
Schedule 11	205,030	205,030	205,030	205,030	205,030	205,030	205,030	205,030	205,030	205,030	205,030	205,029	2,460,359
Schedule 12	19,942	19,942	19,942	19,942	19,942	19,942	19,942	19,942	19,942	19,942	19,942	19,940	239,302
	<u>\$1,838,114</u>	<u>\$1,838,114</u>	<u>\$1,838,114</u>	<u>\$1,838,114</u>	<u>\$1,838,114</u>	<u>\$1,838,114</u>	<u>\$1,838,114</u>	<u>\$1,838,114</u>	<u>\$1,838,114</u>	<u>\$1,838,114</u>	<u>\$1,838,114</u>	<u>\$1,838,117</u>	<u>\$22,057,371</u>
Total Company Revenue/Credits													
Facility Sharing	\$35,580	\$35,580	\$35,580	\$35,580	\$35,580	\$35,580	\$35,580	\$35,580	\$35,580	\$35,580	\$35,580	\$35,582	\$426,962
Rate 45 Customer	1,035,557	1,035,557	1,035,557	1,035,557	1,035,557	1,035,557	1,035,557	1,035,557	1,148,357	1,261,157	1,373,957	1,576,993	13,644,920
MISO	450,164	450,164	450,164	450,164	450,164	450,164	450,164	450,164	450,164	450,164	450,164	450,152	5,401,956
SPP	1,605,774	1,605,774	1,605,774	1,605,774	1,605,774	1,605,774	1,605,774	1,605,774	1,605,774	1,605,774	1,605,774	1,605,770	19,269,284
	<u>\$3,127,075</u>	<u>\$3,127,075</u>	<u>\$3,127,075</u>	<u>\$3,127,075</u>	<u>\$3,127,075</u>	<u>\$3,127,075</u>	<u>\$3,127,075</u>	<u>\$3,127,075</u>	<u>\$3,239,875</u>	<u>\$3,352,675</u>	<u>\$3,465,475</u>	<u>\$3,668,497</u>	<u>\$38,743,122</u>
Allocated to SD 1/	149,775	149,775	149,775	149,775	149,775	149,775	149,775	149,775	155,178	160,581	165,983	175,707	1,855,649
Total Company Charges													
MISO	\$1,173,893	\$1,120,154	\$1,123,745	\$1,035,512	\$1,033,569	\$1,044,571	\$1,121,570	\$1,099,910	\$1,068,429	\$1,117,531	\$1,188,426	\$1,318,160	\$13,445,470
SPP	1,838,114	1,838,114	1,838,114	1,838,114	1,838,114	1,838,114	1,838,114	1,838,114	1,838,114	1,838,114	1,838,114	1,838,117	22,057,371
	<u>\$3,012,007</u>	<u>\$2,958,268</u>	<u>\$2,961,859</u>	<u>\$2,873,626</u>	<u>\$2,871,683</u>	<u>\$2,882,685</u>	<u>\$2,959,684</u>	<u>\$2,938,024</u>	<u>\$2,906,543</u>	<u>\$2,955,645</u>	<u>\$3,026,540</u>	<u>\$3,156,277</u>	<u>\$35,502,841</u>
Allocated to SD 1/	144,264	141,690	141,862	137,636	137,543	138,070	141,758	140,720	139,213	141,564	144,960	151,174	1,700,454
SD PUC Assessment	125	125	125	125	125	125	125	125	125	125	125	123	1,498
Net SD Expense	<u>(\$5,386)</u>	<u>(\$7,960)</u>	<u>(\$7,788)</u>	<u>(\$12,014)</u>	<u>(\$12,107)</u>	<u>(\$11,580)</u>	<u>(\$7,892)</u>	<u>(\$8,930)</u>	<u>(\$15,840)</u>	<u>(\$18,892)</u>	<u>(\$20,898)</u>	<u>(\$24,410)</u>	<u>(\$153,697)</u>

1/ Allocated to SD on Factor 15 Integrated System 12 Month Peak Demand: 4.789628%

**Montana-Dakota Utilities Co.
Electric Utility
MISO Revenue Schedules 1, 7, 8, and 24
Projected 2025**

	<u>Schedule 1 1/</u>	<u>Schedule 7 2/</u>	<u>Schedule 8 2/</u>	<u>Schedule 24 2/</u>
January	\$10,009	\$40,758	\$14,805	\$71,600
February	10,009	40,758	14,805	71,600
March	10,009	40,758	14,805	71,600
April	10,009	40,758	14,805	71,600
May	10,009	40,758	14,805	71,600
June	10,009	40,758	14,805	71,600
July	10,009	40,758	14,805	71,600
August	10,009	40,758	14,805	71,600
September	10,009	40,758	14,805	71,600
October	10,009	40,758	14,805	71,600
November	10,009	40,758	14,805	71,600
December	10,006	40,754	14,800	71,600
	<u>\$120,105</u>	<u>\$489,092</u>	<u>\$177,655</u>	<u>\$859,200</u>

1/ Three year average.

2/ Projected 2025 revenues.

Montana-Dakota Utilities Co.
Electric Utility
MISO Schedule 9 Revenue, BEPC Payments & Credits and
Facility Sharing Agreement Revenue
Projected 2025

	MISO Sch 9 Revenue 1/	Section 30.9 Payments to Basin 2/	Basin Facility Sharing Agreements 3/	Rate 45 Customer
January	\$365,526	(\$52,534)	\$35,580	\$1,035,557
February	365,526	(52,534)	35,580	1,035,557
March	365,526	(52,534)	35,580	1,035,557
April	365,526	(52,534)	35,580	1,035,557
May	365,526	(52,534)	35,580	1,035,557
June	365,526	(52,534)	35,580	1,035,557
July	365,526	(52,534)	35,580	1,035,557
August	365,526	(52,534)	35,580	1,035,557
September	365,526	(52,534)	35,580	1,148,357
October	365,526	(52,534)	35,580	1,261,157
November	365,526	(52,534)	35,580	1,373,957
December	365,526	(52,534)	35,582	1,576,993
	<u>\$4,386,312</u>	<u>(\$630,408)</u>	<u>\$426,962</u>	<u>\$13,644,920</u>

1/ Projected 2025 revenues.

2/ NITS Customer Revenue Requirements as of January 2025.

3/ Annual Facility Sharing Agreement revenue of \$426,962.

**Montana-Dakota Utilities Co.
Electric Utility
MISO Schedule 10 Expenses
Projected 2025**

	Schedule 10 1/			
	<u>MISO - Energy</u>	<u>MISO - Demand</u>	<u>FERC - Direct</u>	<u>Total</u>
January	\$81,247	\$16,071	\$46,849	\$144,167
February	81,247	16,071	46,849	144,167
March	81,247	16,071	46,849	144,167
April	81,247	16,071	46,849	144,167
May	81,247	16,071	46,849	144,167
June	81,247	16,071	46,849	144,167
July	81,247	16,071	46,849	144,167
August	81,247	16,071	46,849	144,167
September	81,247	16,071	46,849	144,167
October	81,247	16,071	46,849	144,167
November	81,247	16,071	46,849	144,167
December	81,245	16,076	46,853	144,174
	<u>\$974,962</u>	<u>\$192,857</u>	<u>\$562,192</u>	<u>\$1,730,011</u>

1/ Twelve months ended December 31, 2024 and estimated expenses related to the Rate 45 customer.

Montana-Dakota Utilities Co.
Electric Utility
MISO Schedule 26 Expense
Projected 2025

	<u>Charges 1/</u>
January	\$258,880
February	258,880
March	258,880
April	258,880
May	258,880
June	258,880
July	258,880
August	258,880
September	258,880
October	258,880
November	258,880
December	258,885
Total	<u>\$3,106,565</u>

1/ Schedule 26 indicative costs posted by MISO as of June 12, 2024,
and anticipated Rate 45 customer charges.
2025 Indicative Charge: \$3,106,565

**Montana-Dakota Utilities Co.
Electric Utility
MISO Schedule 26A Expenses
Projected 2025**

	Integrated Requirements MWh 1/	Total Schedule 26A Expense 2/
January	435,506	\$770,846
February	405,145	717,107
March	407,174	720,698
April	357,325	632,465
May	356,227	630,522
June	362,443	641,524
July	405,945	718,523
August	393,708	696,863
September	375,922	665,382
October	403,663	714,484
November	443,717	785,379
December	517,006	915,101
Total	<u>4,863,781</u>	<u>\$8,608,894</u>

1/ 2025 Electric Load Forecast. Includes Rate 45 customer.

2/ MISO's Indicative Annual MVP Charges for Approved MVPs as of June 12, 2024:
2025 Indicative Charge \$1.77

**Montana-Dakota Utilities Co.
Electric Utility
SPP Revenue and Expenses
Projected 2025**

	SPP Sch 1 1/	SPP Sch 1a 1/	Sch 9 NITS 1/	Sch 11 NITS 1/	Sch 9 Fac. Credit 2/	SPP Sch 12 1/
January	\$54,443	\$60,407	\$1,498,292	\$205,030	(\$1,605,774)	\$19,942
February	54,443	60,407	1,498,292	205,030	(\$1,605,774)	19,942
March	54,443	60,407	1,498,292	205,030	(\$1,605,774)	19,942
April	54,443	60,407	1,498,292	205,030	(\$1,605,774)	19,942
May	54,443	60,407	1,498,292	205,030	(\$1,605,774)	19,942
June	54,443	60,407	1,498,292	205,030	(\$1,605,774)	19,942
July	54,443	60,407	1,498,292	205,030	(\$1,605,774)	19,942
August	54,443	60,407	1,498,292	205,030	(\$1,605,774)	19,942
September	54,443	60,407	1,498,292	205,030	(\$1,605,774)	19,942
October	54,443	60,407	1,498,292	205,030	(\$1,605,774)	19,942
November	54,443	60,407	1,498,292	205,030	(\$1,605,774)	19,942
December	54,444	60,410	1,498,294	205,029	(\$1,605,770)	19,940
	<u>\$653,317</u>	<u>\$724,887</u>	<u>\$17,979,506</u>	<u>\$2,460,359</u>	<u>(\$19,269,284)</u>	<u>\$239,302</u>

1/ Twelve months ended December 31, 2024.

2/ SPP Section 30.9 Facility Credits for 2025.

Summary of MISO and SPP Revenues, Credits, and Charges

Revenue or Credits Received by Montana-Dakota

Facility Sharing Agreement:	Revenue received from Basin Electric Power Cooperative (BEPC) for the use of Montana-Dakota's facilities to serve BEPC member cooperative loads.
Rate 45 Customer:	Revenue received from data center-type facilities housing high density computer processing technology with expected demand of at least 10 MW per month and an expected minimum load factor of 85%.
MISO Schedule 1:	Revenue received for Montana-Dakota's scheduling and administration of moving power through MISO.
MISO Schedule 7:	Revenue received by Montana-Dakota for Firm Point to Point Transmission Service.
MISO Schedule 8:	Revenue received by Montana-Dakota for Non-Firm Point to Point Transmission Service.
MISO Schedule 9:	Revenue received by Montana-Dakota for Network Integration Transmission Service (NITS). This revenue is then offset to reflect the revenue requirements of BEPC member cooperatives received by Montana-Dakota from MISO for transmission service in Montana-Dakota's pricing zone that are in turn paid to BEPC.
MISO Schedule 24:	Revenue received by Montana-Dakota as a Load Balancing Authority which it receives for services provided to others in MISO.
SPP Section 30.9 Facility Credits:	Revenue received from Southwest Power Pool (SPP) for the use of Montana-Dakota's transmission facilities.

Expenses Paid by Montana-Dakota

MISO Schedule 10:	Charges paid by Montana-Dakota for MISO Schedule 10 charges and direct FERC assessments. As transmission providers, both MISO, on behalf of Montana-Dakota, and Montana-Dakota are assessed annual charges by the FERC in accordance with FERC regulations.
MISO Schedule 11:	Reflects pass through charges submitted by the Transmission Owner that provided Wholesale Distribution Service to the Transmission Customer.
MISO Schedule 26:	Reflects MISO's 2023 and 2025 indicative charges for Pricing Zone for Approved Baseline Reliability Projects, Generation Interconnection Projects, and Market Efficiency Projects. The Schedule 26 charges reflect Montana-Dakota's share of costs for projects that qualify for regional cost allocation under the MISO tariff.
MISO Schedule 26A:	Reflects Montana-Dakota's forecasted load at the indicative charge with Montana-Dakota's share of its retail revenue requirement. Montana-Dakota's share of the retail revenue requirement reflects the Multi-Value Projects (MVP) using Montana-Dakota's load share within the MISO footprint, including the Company's projected MISO Attachment MM revenue requirement. Schedule 26A is charged equally to all MISO load for recovery of MISO's MVP portfolio.
SPP Schedule 1:	Charges paid by Montana-Dakota to SPP for the scheduling and administration of power through SPP.
SPP Schedule 1a:	Charges paid by Montana-Dakota to SPP for SPP's administration of the market and transmission system.
SPP Schedule 2:	Charges paid by Montana-Dakota to SPP for reactive supply and voltage control from generation or other source services.
SPP Schedule 8:	Charges paid by Montana-Dakota for Non-Firm Point-to-Point Transmission Service.

Expenses Paid by Montana-Dakota cont.:

SPP Schedule 9:	Charges paid by Montana-Dakota for Network Integration Transmission Service.
SPP Schedule 11:	Charges paid by Montana-Dakota associated with Highway Byway cost allocated network upgrades. A network customer's firm network transmission charge is a combination of Schedules 9 and 11.
SPP Schedule 12:	The FERC assessments to SPP associated with Montana-Dakota's loads on the SPP system.