

**Montana-Dakota Utilities Co.
Electric Utility - South Dakota
Infrastructure Rider
Revenue Requirement
Carry Charge Calculation**

	Revenue Requirement	Revenue Collected	(Over)/Under Collection	Cumulative (Over)/Under	Carrying Charge Calculation				Total Cumulative (Over)/Under
					Deferred Income Tax 1/	Net Balance	Rate 2/	Carrying Charge 3/	
December 2024				\$24,260 4/	\$5,095	\$19,165			
January 2025	\$32,929	\$58,194	(\$25,265)	(1,005)	-	(1,005)	7.0100%	\$112	(\$893)
February	32,855	53,169	(20,314)	(21,319)	-	(21,319)	7.0100%	(6)	(21,213)
March	32,791	47,934	(15,143)	(36,462)	-	(36,462)	7.0100%	(125)	(36,481)
April	32,730	39,077	(6,347)	(42,809)	-	(42,809)	7.0100%	(213)	(43,041)
May	34,964	28,646	6,318	(36,491)	-	(36,491)	7.0100%	(250)	(36,973)
June	32,636	22,557	10,079	(26,412)	-	(26,412)	7.0100%	(213)	(27,107)
July	33,075	26,929	6,146	(20,266)	-	(20,266)	7.0100%	(154)	(21,115)
August	32,572	27,534	5,038	(15,228)	-	(15,228)	7.0100%	(118)	(16,195)
September	38,157	26,518	11,639	(3,589)	-	(3,589)	7.0100%	(89)	(4,645)
October - Est.	39,151	25,106	14,045	10,456	2,196	8,260	7.0100%	(21)	9,379
November - Est.	39,795	31,195	8,600	19,056	4,002	15,054	7.0100%	48	18,027
December - Est.	125,870	36,031	89,839	108,895	22,868	86,027	7.0100%	88	107,954
January 2026 - Est.	83,161	36,441	46,720	155,615	32,679	122,936	7.0100%	503	155,177
February - Est.	116,325	35,379	80,946	236,561	49,678	186,883	7.0100%	718	236,841
Total	\$707,011	\$494,710						\$280	

1/ Federal Tax Rate = 21.0000%

2/ Authorized ROR in Docket No. EL23-20, effective March 1, 2024.

3/ Based on prior month ending balance.

4/ Total December 2024 cumulative under collected balance in Docket No. EL25-007 Attachment D - Revised.