True Up by Class

Line No.		2025 March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	Year-End Actual	January Actual	February Actual	Recovery Period
1	**South Dakota Total**														
2	Net Revenue Requirement less MISO Sch 26 &26A	209,244	279,078	194,649	160,289	188,640	187,142	154,125	172,313	179,655	(113,074)	2,017,859	(158,077)	(141,440)	1,312,544
3	MISO Schedule 26 Revenue Requirement										94,821	94,821	102,969	93,830	291,620
4	MISO Schedule 26A Revenue Requirement										92,718	92,718	114,575	100,713	308,006
5	Total Net Revenue Requirement										74,465	2,205,398	59,467	53,103	1,912,170
6	*Billed revenue as a percent of total revenue requirement*														
7	Billed Net RR less MISO Sch 26 & 26A										-151.8%		-265.8%	-266.4%	
8	Billed Revenue MISO Sch 26										127.3%		173.2%	176.7%	
9	Billed Revenue - MISO Sch 26A										124.5%		192.7%	189.7%	
10	Total Billed Revenue	253,443	250,514	220,655	221,393	249,080	242,713	235,363	220,009	242,280	215,224	2,878,721	150,224	137,720	2,638,617
11	Monthly Under/(Over) Recovery	(44,198)	28,564	(26,006)	(61,104)	(60,440)	(55,571)	(81,238)	(47,696)	(62,624)	(140,759)	(673,322)	(90,756)	(84,617)	(726,446)
12															
13	Carrying Cost	6.81%	6.81%	6.81%	6.81%	6.81%	6.81%	6.81%	6.81%	6.81%	7.11%		7.19%	7.19%	
14	Days in Current Month	31	30	31	30	31	31	30	31	30	31		31	28	
15	Monthly Interest	(4,149)	(4,281)	(4,283)	(4,314)	(4,836)	(5,210)	(5,380)	(6,059)	(6,161)	(7,062)		(8,044)	(7,806)	
16															
17	Cumulative Over/Under	(765,053)	(740,638)	(770,925)	(836,311)	(901,065)	(961,472)	(1,047,921)	(1,100,997)	(1,169,681)	(1,316,600)	(1,316,600)	(1,414,419)	(1,507,080)	**(1,507,080)**
18															
19															
20	**Large General Service**														
21	*Allocation Factor D2*	*42.91%*	*42.91%*	*42.91%*	*42.91%*	*42.91%*	*42.91%*	*42.91%*	*42.91%*	*42.91%*	*42.91%*		*48.77%*	*48.77%*	
22	*Allocation Factor D5*										*58.21%*		*58.21%*	*58.21%*	
23	*Allocation Factor E2*										*56.07%*		*59.10%*	*59.10%*	
24															
25	Net Revenue Requirement D2	89,786	119,751	83,523	68,780	80,945	80,302	66,134	73,939	77,089	(48,520)	865,857	(77,099)	(68,985)	1,411,503
26	MISO Schedule 26 D5										55,198	55,198	59,941	54,621	224,958
27	MISO Schedule 26A E2										51,988	51,988	67,718	59,526	231,219
28	Total LGS Revenue Requirement										58,666	973,042	50,561	45,162	1,867,680
29	Billed Revenue	108,751	107,495	94,682	94,999	106,879	104,147	100,993	94,405	103,961	169,559	1,312,457	127,724	117,125	1,330,723
30	Monthly Under/Over Recovery	(18,965)	12,257	(11,159)	(26,219)	(25,935)	(23,845)	(34,859)	(20,466)	(26,872)	(110,893)	(339,415)	(77,163)	(71,963)	536,958
31															
32	Monthly Interest	(1,780)	(1,837)	(1,838)	(1,851)	(2,075)	(2,236)	(2,309)	(2,600)	(2,644)	(3,030)		(3,760)	(3,839)	
33															
34	Cumulative Over/Under	(328,281)	(317,804)	(330,800)	(358,857)	(386,643)	(412,564)	(449,658)	(472,433)	(501,905)	(615,442)	(615,442)	(695,636)	(771,360)	**(771,360)**
35															
36															
37	**Controlled Service**														
38	*Allocation Factor D2*	*1.29%*	*1.29%*	*1.29%*	*1.29%*	*1.29%*	*1.29%*	*1.29%*	*1.29%*	*1.29%*	*1.29%*		*1.17%*	*1.17%*	
39	*Allocation Factor D5*										*0.19%*		*0.19%*	*0.19%*	
40	*Allocation Factor E2*										*5.65%*		*5.26%*	*5.26%*	
41															
42	Net Revenue Requirement D2	2,705	3,607	2,516	2,072	2,438	2,419	1,992	2,227	2,322	(1,461)	26,081	(1,850)	(1,655)	43,412
43	MISO Schedule 26 D5										184	184	200	182	750
44	MISO Schedule 26A E2										5,235	5,235	6,026	5,297	21,793
45	Total Controlled Service Revenue Requirement										3,957	31,500	4,376	3,824	65,955
46	Billed Revenue	3,276	3,238	2,852	2,862	3,219	3,137	3,042	2,844	3,132	11,438	45,864	11,054	9,917	60,010
47	Monthly Under/Over Recovery	(571)	369	(336)	(790)	(781)	(718)	(1,050)	(616)	(809)	(7,481)	(14,364)	(6,678)	(6,093)	5,945
48															
49	Monthly Interest	(60)	(62)	(62)	(62)	(69)	(74)	(76)	(85)	(86)	(99)		(146)	(169)	
50															
51	Cumulative Over/Under	(11,038)	(10,729)	(11,127)	(11,979)	(12,822)	(13,610)	(14,734)	(15,426)	(16,321)	(23,888)	(23,888)	(30,665)	(36,903)	**(36,903)**
52															
53															
54	**Lights**														
55	*Allocation Factor D2*	*0.37%*	*0.37%*	*0.37%*	*0.37%*	*0.37%*	*0.37%*	*0.37%*	*0.37%*	*0.37%*	*0.37%*		*0.35%*	*0.35%*	
56	*Allocation Factor D5*										*0.28%*		*0.28%*	*0.28%*	
57	*Allocation Factor E2*										*0.59%*		*0.48%*	*0.48%*	
58															
59	Net Revenue Requirement D2	772	1,030	718	592	696	691	569	636	663	(417)	7,448	(557)	(498)	12,343
60	MISO Schedule 26 D5										263	263	286	261	1,074
61	MISO Schedule 26A E2										548	548	551	484	2,132
62	Total Lights Revenue Requirement										395	8,260	280	247	15,548
63	Billed Revenue	935	925	814	817	919	896	869	812	894	1,140	10,971	707	639	10,369
64	Monthly Under/Over Recovery	(163)	105	(96)	(226)	(223)	(205)	(300)	(176)	(231)	(746)	(2,711)	(427)	(393)	5,179
65															
66	Monthly Interest	(22)	(22)	(22)	(22)	(24)	(26)	(26)	(29)	(29)	(33)		(38)	(37)	
67															
68	Cumulative Over/Under	(3,943)	(3,859)	(3,977)	(4,225)	(4,470)	(4,700)	(5,025)	(5,228)	(5,488)	(6,263)	(6,263)	(6,723)	(7,154)	**(7,154)**
69															
70															
71	**All Other**														
72	*Allocation Factor D2*	*55.43%*	*55.43%*	*55.43%*	*55.43%*	*55.43%*	*55.43%*	*55.43%*	*55.43%*	*55.43%*	*55.43%*		*49.70%*	*49.70%*	
73	*Allocation Factor D5*										*41.32%*		*41.32%*	*41.32%*	
74	*Allocation Factor E2*										*37.69%*		*35.16%*	*35.16%*	
75															
76	Net Revenue Requirement D2	115,981	154,689	107,891	88,846	104,560	103,730	85,429	95,511	99,581	(62,675)	1,118,473	(78,571)	(70,302)	1,863,144
77	MISO Schedule 26 D5										39,176	39,176	42,542	38,766	120,484
78	MISO Schedule 26A E2										34,947	34,947	40,280	35,407	110,634
79	Total All Other Revenue Requirement										11,448	1,192,596	4,251	3,871	2,094,262
80	Billed Revenue	140,480	138,856	122,306	122,715	138,062	134,533	130,459	121,948	134,292	33,086	1,509,428	10,738	10,039	1,237,515
81	Monthly Under/Over Recovery	(24,498)	15,833	(14,415)	(33,869)	(33,501)	(30,802)	(45,029)	(26,437)	(34,712)	(21,639)	(316,832)	(6,488)	(6,168)	856,747
82															
83	Monthly Interest	(2,287)	(2,360)	(2,361)	(2,378)	(2,667)	(2,875)	(2,969)	(3,345)	(3,402)	(3,900)		(4,100)	(3,760)	
84															
85	Cumulative Over/Under	(421,792)	(408,246)	(425,021)	(461,250)	(497,130)	(530,600)	(578,503)	(607,910)	(645,967)	(671,007)	(671,007)	(681,395)	(691,663)	**(691,663)**

True Up by Class

Line No.		2026 March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Projected	October Projected	November Projected	December Projected	Year-End Projected	January Projected	February Projected	Recovery Period
1	**South Dakota Total**														
2	Net Revenue Requirement less MISO Sch 26 &26A	(113,515)	(90,100)	(85,391)	(97,414)	(112,261)	(110,367)	(57,499)	(75,417)	(64,240)	(88,361)	(1,194,082)	(101,691)	(91,017)	(1,087,273)
3	MISO Schedule 26 Revenue Requirement	94,531	87,503	90,726	80,380	95,058	84,351	75,789	89,864	89,864	108,270	1,093,136	104,959	101,810	1,103,106
4	MISO Schedule 26A Revenue Requirement	105,198	87,625	83,196	91,027	102,185	91,748	77,060	90,640	101,665	110,636	1,156,268	150,798	139,170	1,230,949
5	Total Net Revenue Requirement	86,213	85,028	88,531	73,993	84,982	65,732	95,350	105,087	127,290	130,545	1,055,322	154,067	149,963	1,246,781
6	*Billed revenue as a percent of total revenue requirement*														
7	Billed Net RR less MISO Sch 26 & 26A	-131.7%	-106.0%	-96.5%	-131.7%	-132.1%	-167.9%	-60.3%	-71.8%	-50.5%	-67.7%		-66.0%	-60.7%	
8	Billed Revenue MISO Sch 26	109.6%	102.9%	102.5%	108.6%	111.9%	128.3%	79.5%	85.5%	70.6%	82.9%		68.1%	67.9%	
9	Billed Revenue - MISO Sch 26A	122.0%	103.1%	94.0%	123.0%	120.2%	139.6%	80.8%	86.3%	79.9%	84.7%		97.9%	92.8%	
10	Total Billed Revenue	81,371	54,407	58,505	57,169	72,521	64,714	56,180	52,750	57,185	60,316	903,062	67,005	61,711	743,834
11	Monthly Under/(Over) Recovery	4,841	30,621	30,026	16,823	12,461	1,017	39,170	52,338	70,105	70,229	152,259	87,061	88,252	502,947
12															
13	Carrying Cost	7.19%	7.19%	7.19%	7.19%	7.19%	7.19%	7.19%	7.19%	7.19%	7.19%		7.19%	7.19%	
14	Days in Current Month	31	30	31	30	31	31	30	31	30	31		31	28	
15	Monthly Interest	(9,208)	(8,928)	(9,095)	(8,677)	(8,919)	(8,896)	(8,656)	(8,759)	(8,219)	(8,118)		(7,739)	(6,554)	
16															
17	Cumulative Over/Under	(1,510,044)	(1,488,631)	(1,467,533)	(1,459,805)	(1,456,022)	(1,463,924)	(1,433,649)	(1,389,967)	(1,328,621)	(1,266,610)	(1,266,610)	(1,187,667)	(1,107,153)	**(1,107,153)**
18															
19															
20	**Large General Service**														
21	*Allocation Factor D2*	*48.77%*	*48.77%*	*48.77%*	*48.77%*	*48.77%*	*48.77%*	*48.77%*	*48.77%*	*48.77%*	*48.77%*		*48.77%*	*48.77%*	
22	*Allocation Factor D5*	*58.21%*	*58.21%*	*58.21%*	*58.21%*	*58.21%*	*58.21%*	*58.21%*	*58.21%*	*58.21%*	*58.21%*		*58.21%*	*58.21%*	
23	*Allocation Factor E2*	*59.10%*	*59.10%*	*59.10%*	*59.10%*	*59.10%*	*59.10%*	*59.10%*	*59.10%*	*59.10%*	*59.10%*		*59.10%*	*59.10%*	
24															
25	Net Revenue Requirement D2	(55,365)	(43,944)	(41,648)	(47,512)	(54,753)	(53,830)	(28,044)	(36,783)	(31,332)	(43,096)	(582,391)	(49,598)	(44,392)	(530,297)
26	MISO Schedule 26 D5	55,029	50,938	52,814	46,791	55,336	49,103	44,119	52,312	52,312	63,027	636,344	61,100	59,267	642,148
27	MISO Schedule 26A E2	62,176	51,790	49,172	53,801	60,396	54,227	45,546	53,572	60,088	65,390	683,402	89,128	82,255	727,541
28	Total LGS Revenue Requirement	61,840	58,783	60,339	53,080	60,978	49,500	61,620	69,101	81,069	85,321	737,355	100,630	97,130	839,392
29	Billed Revenue	58,367	37,614	39,874	41,011	52,037	48,734	36,306	34,686	36,420	39,421	669,321	43,765	39,970	508,206
30	Monthly Under/Over Recovery	3,473	21,170	20,465	12,069	8,941	766	25,314	34,415	44,649	45,900	68,034	56,865	57,160	331,186
31															
32	Monthly Interest	(4,713)	(4,563)	(4,615)	(4,372)	(4,472)	(4,444)	(4,323)	(4,339)	(4,021)	(3,909)		(3,653)	(3,007)	
33															
34	Cumulative Over/Under	(771,726)	(755,269)	(739,368)	(731,914)	(727,344)	(731,050)	(710,180)	(680,087)	(639,777)	(597,898)	(597,898)	(544,942)	(491,435)	**(491,435)**
35															
36															
37	**Controlled Service**														
38	*Allocation Factor D2*	*1.17%*	*1.17%*	*1.17%*	*1.17%*	*1.17%*	*1.17%*	*1.17%*	*1.17%*	*1.17%*	*1.17%*		*1.17%*	*1.17%*	
39	*Allocation Factor D5*	*0.19%*	*0.19%*	*0.19%*	*0.19%*	*0.19%*	*0.19%*	*0.19%*	*0.19%*	*0.19%*	*0.19%*		*0.19%*	*0.19%*	
40	*Allocation Factor E2*	*5.26%*	*5.26%*	*5.26%*	*5.26%*	*5.26%*	*5.26%*	*5.26%*	*5.26%*	*5.26%*	*5.26%*		*5.26%*	*5.26%*	
41															
42	Net Revenue Requirement D2	(1,328)	(1,054)	(999)	(1,140)	(1,314)	(1,292)	(673)	(883)	(752)	(1,034)	(13,973)	(1,190)	(1,065)	(12,723)
43	MISO Schedule 26 D5	183	170	176	156	184	164	147	174	174	210	2,120	204	197	2,140
44	MISO Schedule 26A E2	5,533	4,608	4,376	4,787	5,374	4,825	4,053	4,767	5,347	5,819	60,812	7,931	7,319	64,740
45	Total Controlled Service Revenue Requirement	4,388	3,724	3,552	3,803	4,245	3,697	3,527	4,059	4,769	4,995	48,959	6,945	6,452	54,156
46	Billed Revenue	4,141	2,383	2,347	2,939	3,623	3,640	2,078	2,037	2,143	2,308	48,609	3,020	2,655	33,314
47	Monthly Under/Over Recovery	246	1,341	1,205	865	622	57	1,449	2,021	2,627	2,687	350	3,924	3,797	20,842
48															
49	Monthly Interest	(225)	(218)	(218)	(205)	(208)	(206)	(200)	(199)	(182)	(173)		(158)	(122)	
50															
51	Cumulative Over/Under	(36,826)	(35,711)	(34,724)	(34,077)	(33,660)	(33,811)	(32,568)	(30,746)	(28,318)	(25,813)	(25,813)	(22,062)	(18,423)	**(18,423)**
52															
53															
54	**Lights**														
55	*Allocation Factor D2*	*0.35%*	*0.35%*	*0.35%*	*0.35%*	*0.35%*	*0.35%*	*0.35%*	*0.35%*	*0.35%*	*0.35%*		*0.35%*	*0.35%*	
56	*Allocation Factor D5*	*0.28%*	*0.28%*	*0.28%*	*0.28%*	*0.28%*	*0.28%*	*0.28%*	*0.28%*	*0.28%*	*0.28%*		*0.28%*	*0.28%*	
57	*Allocation Factor E2*	*0.48%*	*0.48%*	*0.48%*	*0.48%*	*0.48%*	*0.48%*	*0.48%*	*0.48%*	*0.48%*	*0.48%*		*0.48%*	*0.48%*	
58															
59	Net Revenue Requirement D2	(400)	(317)	(301)	(343)	(395)	(389)	(203)	(266)	(226)	(311)	(4,207)	(358)	(321)	(3,830)
60	MISO Schedule 26 D5	263	243	252	223	264	234	211	250	250	301	3,038	292	283	3,065
61	MISO Schedule 26A E2	506	421	400	438	491	441	370	436	489	532	5,558	725	669	5,917
62	Total Lights Revenue Requirement	368	347	351	318	360	287	378	420	512	521	4,389	658	631	5,152
63	Billed Revenue	348	222	232	245	307	282	223	211	230	241	3,888	286	260	3,087
64	Monthly Under/Over Recovery	21	125	119	72	53	4	155	209	282	280	501	372	371	2,065
65															
66	Monthly Interest	(44)	(42)	(43)	(41)	(43)	(43)	(41)	(42)	(40)	(40)		(38)	(33)	
67															
68	Cumulative Over/Under	(7,171)	(7,090)	(7,013)	(6,984)	(6,973)	(7,011)	(6,898)	(6,730)	(6,491)	(6,250)	(6,250)	(5,918)	(5,584)	**(5,584)**
69															
70															
71	**All Other**														
72	*Allocation Factor D2*	*49.70%*	*49.70%*	*49.70%*	*49.70%*	*49.70%*	*49.70%*	*49.70%*	*49.70%*	*49.70%*	*49.70%*		*49.70%*	*49.70%*	
73	*Allocation Factor D5*	*41.32%*	*41.32%*	*41.32%*	*41.32%*	*41.32%*	*41.32%*	*41.32%*	*41.32%*	*41.32%*	*41.32%*		*41.32%*	*41.32%*	
74	*Allocation Factor E2*	*35.16%*	*35.16%*	*35.16%*	*35.16%*	*35.16%*	*35.16%*	*35.16%*	*35.16%*	*35.16%*	*35.16%*		*35.16%*	*35.16%*	
75															
76	Net Revenue Requirement D2	(56,422)	(44,783)	(42,443)	(48,419)	(55,799)	(54,857)	(28,580)	(37,485)	(31,930)	(43,919)	(593,511)	(50,545)	(45,240)	(1,133,933)
77	MISO Schedule 26 D5	39,056	36,152	37,484	33,209	39,274	34,850	31,313	37,128	37,128	44,732	451,634	43,364	42,063	455,753
78	MISO Schedule 26A E2	36,983	30,805	29,248	32,001	35,924	32,255	27,091	31,865	35,741	38,895	406,496	53,014	48,926	432,750
79	Total All Other Revenue Requirement	19,617	22,174	24,289	16,792	19,399	12,247	29,824	31,508	40,939	39,708	264,618	45,834	45,750	(245,430)
80	Billed Revenue	18,515	14,189	16,051	12,974	16,554	12,058	17,572	15,816	18,392	18,346	181,244	19,934	18,826	199,227
81	Monthly Under/Over Recovery	1,102	7,986	8,238	3,818	2,844	190	12,252	15,692	22,547	21,362	83,374	25,900	26,924	(444,657)
82															
83	Monthly Interest	(4,226)	(4,105)	(4,219)	(4,059)	(4,196)	(4,204)	(4,092)	(4,179)	(3,976)	(3,996)		(3,890)	(3,393)	
84															
85	Cumulative Over/Under	(694,321)	(690,562)	(686,429)	(686,831)	(688,045)	(692,052)	(684,004)	(672,404)	(654,035)	(636,649)	(636,649)	(614,745)	(591,711)	**(591,711)**