

Montana-Dakota Utilities Co.
Electric Utility
Transmission Cost Recovery Rider
Summary of Revenue and Expenses Allocated to South Dakota
Twelve Months Ended December 31, 2025

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Facility Sharing Agreement (FSA)	\$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	890,295	1,067,115	921,976	1,023,471	1,028,204	1,021,173	1,003,538	996,484	1,027,878	1,029,187	1,059,002	1,000,812	12,069,135
Total FSA/Rate 45 Revenue	\$925,875	\$1,102,695	\$957,556	\$1,059,051	\$1,063,784	\$1,056,753	\$1,039,118	\$1,032,064	\$1,063,458	\$1,064,767	\$1,094,582	\$1,036,394	\$12,496,097
MISO													
Revenue/(Credits)													
Schedule 1	\$10,885	\$10,953	\$8,474	\$8,502	\$8,497	\$7,770	\$7,467	\$8,656	\$2,495	\$7,649	\$8,681	\$10,982	\$101,011
Schedule 2 1/	0	343	0	0	0	0	0	0	0	0	1,637	0	1,980
Schedule 7	79,542	73,229	58,014	59,944	57,945	54,797	69,519	58,083	55,002	56,029	55,307	47,639	725,050
Schedule 8	47,355	30,952	20,720	57,508	21,371	15,176	12,381	17,012	13,788	5,694	15,966	31,152	289,075
Schedule 9	471,477	582,858	401,441	321,561	387,570	396,799	296,659	462,694	365,625	337,561	383,435	555,772	4,963,452
Schedule 9 - NITS	(52,584)	(52,584)	(52,584)	(52,584)	(52,584)	(53,713)	(53,713)	(53,713)	(53,713)	(53,713)	(53,713)	(53,713)	(638,911)
Schedule 24	107,723	73,537	76,487	69,043	87,087	66,605	86,557	85,892	84,282	68,059	46,642	69,452	921,366
Total MISO Revenue	\$664,398	\$719,288	\$512,552	\$463,974	\$509,886	\$487,434	\$418,870	\$578,624	\$467,479	\$421,279	\$457,955	\$661,284	\$6,363,023
Charges													
Schedule 10													
Energy	\$90,545	\$85,263	\$97,098	\$109,183	\$121,921	\$77,571	\$92,677	\$88,828	\$87,290	\$101,066	\$113,017	\$75,824	\$1,140,283
Demand	6,596	6,211	7,073	7,953	8,881	5,651	6,751	6,471	6,359	7,362	8,233	5,524	83,065
FERC	45,494	38,675	36,489	34,432	40,187	37,222	46,679	47,541	40,249	38,657	38,278	41,230	485,133
Total Schedule 10	\$142,635	\$130,149	\$140,660	\$151,568	\$170,989	\$120,444	\$146,107	\$142,840	\$133,898	\$147,085	\$159,528	\$122,578	\$1,708,481
Schedule 11 - Misc	(\$3)	\$0	(\$126)	(\$12)	(\$6)	\$0	\$0	(\$141)	\$0	(\$7)	\$0	(\$11)	(\$306)
Transmission from Others	325	342	384	237	210	188	188	222	246	403	165	224	3,134
Schedule 26	187,086	176,444	153,942	145,445	164,774	157,074	199,492	191,242	107,354	150,244	184,285	202,530	2,019,912
Schedule 26A	757,428	685,414	677,320	625,533	668,880	616,640	644,684	712,953	638,073	618,484	651,584	660,507	7,957,500
Total MISO Charges	\$1,087,471	\$992,349	\$972,180	\$922,771	\$1,004,847	\$894,346	\$990,471	\$1,047,116	\$879,571	\$916,209	\$995,562	\$985,828	\$11,688,721

1/ MISO Schedule 2 Tariff ceased per Order in FERC Docket No. ER23-523. Revenues represent out-of period true-ups.

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Electric Utility
Transmission Cost Recovery Rider
Summary of Revenue and Expenses Allocated to South Dakota
Twelve Months Ended December 31, 2025

	January	February	March	April	May	June	July	August	September	October	November	December	Total
SPP													
Revenue/Credits													
Schedule 9 Facility Credits	\$1,290,357	\$1,921,190	\$1,605,774	\$1,605,774	\$1,605,774	\$1,559,261	\$1,602,699	\$1,618,939	\$1,605,774	\$1,605,774	\$1,605,774	\$1,605,772	\$19,232,862
Charges													
Schedule 1	\$57,553	\$89,456	\$72,060	\$41,324	\$43,182	\$44,391	\$58,605	\$68,789	\$77,519	\$49,536	\$32,915	\$66,292	\$701,622
Schedule 1A	63,262	78,649	53,492	76,520	64,854	71,596	64,825	71,531	69,312	64,816	71,531	65,010	815,398
Schedule 2	3,903	3,569	4,277	4,357	3,513	4,661	4,581	4,381	4,640	4,248	4,131	4,552	50,813
Schedule 8	0	0	0	0	0	0	0	0	395	(198)	0	1	198
Schedule 9	1,490,793	1,926,165	1,644,004	1,707,877	1,695,785	1,638,405	1,687,396	1,713,053	1,694,916	1,694,916	1,694,916	1,694,916	20,283,142
Schedule 11	201,804	299,935	240,296	250,568	249,105	201,735	254,383	269,612	253,210	253,986	252,862	253,415	2,980,911
Schedule 12	27,268	27,734	22,221	22,050	16,056	18,430	20,741	24,974	23,252	17,530	21,703	22,508	264,467
Total SPP Charges	\$1,844,583	\$2,425,508	\$2,036,350	\$2,102,696	\$2,072,495	\$1,979,218	\$2,090,531	\$2,152,340	\$2,123,244	\$2,084,834	\$2,078,058	\$2,106,694	\$25,096,551
Total 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	890,295	1,067,115	921,976	1,023,471	1,028,204	1,021,173	1,003,538	996,484	1,027,878	1,029,187	1,059,002	1,000,812	12,069,135
MISO	664,398	719,288	512,552	463,974	509,886	487,434	418,870	578,624	467,479	421,279	457,955	661,284	6,363,023
SPP	1,290,357	1,921,190	1,605,774	1,605,774	1,605,774	1,559,261	1,602,699	1,618,939	1,605,774	1,605,774	1,605,774	1,605,772	19,232,862
Total Company Revenue/Credits	\$2,880,630	\$3,743,173	\$3,075,882	\$3,128,799	\$3,179,444	\$3,103,448	\$3,060,687	\$3,229,627	\$3,136,711	\$3,091,820	\$3,158,311	\$3,303,450	\$38,091,982
Revenue/Credits Allocated to SD 1/	\$137,971	\$179,284	\$147,323	\$149,858	\$152,283	\$148,644	\$146,596	\$154,687	\$150,237	\$148,087	\$151,271	\$158,223	\$1,824,464
Total Charges													
MISO	\$1,087,471	\$992,349	\$972,180	\$922,771	\$1,004,847	\$894,346	\$990,471	\$1,047,116	\$879,571	\$916,209	\$995,562	\$985,828	\$11,688,721
SPP	1,844,583	2,425,508	2,036,350	2,102,696	2,072,495	1,979,218	2,090,531	2,152,340	2,123,244	2,084,834	2,078,058	2,106,694	25,096,551
Total Company Charges	\$2,932,054	\$3,417,857	\$3,008,530	\$3,025,467	\$3,077,342	\$2,873,564	\$3,081,002	\$3,199,456	\$3,002,815	\$3,001,043	\$3,073,620	\$3,092,522	\$36,785,272
Charges Allocated to SD 1/	\$140,434	\$163,703	\$144,097	\$144,909	\$147,393	\$137,633	\$147,569	\$153,242	\$143,824	\$143,739	\$147,215	\$148,120	\$1,761,878
SD PUC Assessment	0	0	0	0	2,485	0	0	0	0	0	0	0	2,485
Total Charges Allocated to SD 1/	\$140,434	\$163,703	\$144,097	\$144,909	\$149,878	\$137,633	\$147,569	\$153,242	\$143,824	\$143,739	\$147,215	\$148,120	\$1,764,363
Net SD Expense	\$2,463	(\$15,581)	(\$3,226)	(\$4,949)	(\$2,405)	(\$11,011)	\$973	(\$1,445)	(\$6,413)	(\$4,348)	(\$4,056)	(\$10,103)	(\$60,101)

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