

NorthWestern Energy Public Service Corporation, d/b/a NorthWestern Energy  
Reconciliation of Income Per Books to Income Per Tax - 2022  
Twelve Months Ending December 31, 2023

Schedule K-1  
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Line No.		
1	Net Income/(Loss) before Income Tax per Books	\$ 995,060
2		
3	<u>Tax Adjustments - Permanent Differences</u>	
4	Lobbying Expenses	\$ 24,636
5	Meals & Entertainment	\$ 6,786
6	Officers Life Insurance	\$ (22,901)
7	Penalties	\$ -
8	Excess Compensation	\$ 47,987
9	Restricted Stock	\$ 45,316
10		
11	Total Permanent Differences	<u>\$ 101,825</u>
12		
13	<u>Tax Adjustments - Temporary Differences</u>	
14	AFUDC net of Capitalized Interest	\$ (185,958)
15	Bad Debts	\$ 7,382
16	Bonuses & Compensation	\$ (1,168,779)
17	Capitalized Overheads	\$ 3,234,742
18	Contributions in Aid of Construction	\$ 282,336
19	Costs of Refinancing Debt	\$ 3,709
20	Deferred Interest	\$ 1,187
21	Deferred Power Costs	\$ -
22	Deferred Revenue	\$ (1,249,266)
23	Environmental Liability	\$ (334,450)
24	FAS 106 & 112 Liability	\$ 6,666
25	Future SISP	\$ (287,392)
26	Injuries & Damages	\$ (22,347)
27	Insurance-LTD-Self Insured	\$ (9)
28	Meters	\$ (67,180)
29	Miscellaneous	\$ 260,332
30	Non-Qualified Retirement Comp & Benefits	\$ 348,380
31	Partnership Income/(Loss)	\$ (1,448)
32	Pension Liability	\$ 275,556
33	Property Taxes	\$ 78,470
34	Regulatory Liability-Aberdeen	\$ 83,426
35	Regulatory Asset-Field Inventory	\$ 22,479
36	Regulatory Asset-MGP	\$ 299,006
37	Regulatory Asset-Pension	\$ (443,868)
38	Regulatory Asset-Ratecase Receivable	\$ -
39	Removal Costs net of Salvage	\$ (415,248)
40	Repairs	\$ (5,825,975)
41	Restricted Stock-Deferred	\$ (64,007)
42	Retirements	\$ (19,453)
43	Research & Experimental Expenses	\$ -
44	Accelerated Tax Depreciation - Flow Thru	\$ 633,912
45	Accelerated Tax Depreciation - Deferred	\$ (3,490,209)
46	ASC 740 Repairs/Depreciation	\$ (91,398)
47	Vacation Pay	\$ 1,996
48		
49	Total Temporary Differences	<u>\$ (8,127,412)</u>
50		
51	Taxable Income / (NOL)	<u>\$ (7,030,527)</u>
52	Taxable Income / (NOL) Per Tax Return Workpapers	<u>\$ (7,030,527)</u>
53	Difference	<u>\$ -</u>

NorthWestern Energy Public Service Corporation, d/b/a NorthWestern Energy  
Reconciliation of Income Per Books to Income Per Tax - 2021  
Twelve Months Ending December 31, 2023

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Line No.			
1	Net Income/(Loss) before Income Tax per Books	\$	3,232,917
2			
3	<u>Tax Adjustments - Permanent Differences</u>		
4	Excess Compensation	\$	75,156
5	Lobbying Expenses	\$	8,509
6	Meals & Entertainment	\$	784
7	Officers Life Insurance	\$	2,259
8	Non-Deductible Parking Costs	\$	-
9	Penalties	\$	-
10			
11	Total Permanent Differences	<u>\$</u>	<u>86,708</u>
12			
13	<u>Tax Adjustments - Temporary Differences</u>		
14	AFUDC net of Capitalized Interest	\$	(93,978)
15	Bad Debts	\$	(14,409)
16	Bonuses & Compensation	\$	266,076
17	Capitalized Overheads	\$	4,337,189
18	Contributions in Aid of Construction	\$	205,651
19	Costs of Refinancing Debt	\$	3,561
20	Deferred Interest	\$	1,140
21	Deferred Power Costs	\$	-
22	Deferred Revenue	\$	1,073,539
23	Environmental Liability	\$	197,372
24	FAS 106 & 112 Liability	\$	530,152
25	Future SISP	\$	378,750
26	Injuries & Damages	\$	(2,631)
27	Insurance-LTD-Self Insured	\$	(7)
28	Meters	\$	(133,544)
29	Miscellaneous	\$	487,185
30	Non-Qualified Retirement Comp & Benefits	\$	(2,112,028)
31	Partnership Income/(Loss)	\$	(1,369)
32	Pension Liability	\$	(310,982)
33	Property Taxes	\$	59,523
34	Regulatory Liability-Aberdeen	\$	(148,178)
35	Regulatory Asset-Field Inventory	\$	88,381
36	Regulatory Asset-MGP	\$	(135,096)
37	Regulatory Asset-Pension	\$	73,714
38	Regulatory Asset-Ratecase Receivable	\$	-
39	Removal Costs net of Salvage	\$	(17,923)
40	Repairs	\$	(1,415,298)
41	Restricted Stock-Deferred	\$	-
42	Retirements	\$	(22,952)
43	Research & Experimental Expenses	\$	-
44	Accelerated Tax Depreciation - Flow Thru	\$	659,558
45	Accelerated Tax Depreciation - Deferred	\$	(3,983,596)
46	ASC 740 Repairs/Depreciation	\$	(98,626)
47	Vacation Pay	\$	(2,504)
48			
49	Total Temporary Differences	<u>\$</u>	<u>(131,328)</u>
50			
51	Taxable Income / (NOL)	<u>\$</u>	<u>3,188,297</u>
52	Taxable Income / (NOL) Per Tax Return Workpapers	<u>\$</u>	<u>3,188,297</u>
53	Difference	<u>\$</u>	<u>-</u>

NorthWestern Energy Public Service Corporation, d/b/a NorthWestern Energy  
Reconciliation of Income Per Books to Income Per Tax - 2020  
Twelve Months Ending December 31, 2023

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Line No.		
1	Net Income/(Loss) before Income Tax per Books	\$ 3,736,041
2		
3	<u>Tax Adjustments - Permanent Differences</u>	
4	Excess Compensation	\$ 16,677
5	Lobbying Expenses	\$ 16,416
6	Meals & Entertainment	\$ 28,517
7	Officers Life Insurance	\$ 1,746
8	Non-Deductible Parking Costs	\$ -
9	Penalties	\$ 6,803
10		
11	Total Permanent Differences	<u>\$ 70,160</u>
12		
13	<u>Tax Adjustments - Temporary Differences</u>	
14	AFUDC net of Capitalized Interest	\$ 65
15	Bad Debts	\$ 35,279
16	Bonuses & Compensation	\$ (714,651)
17	Capitalized Overheads	\$ 5,061,299
18	Contributions in Aid of Construction	\$ 149,341
19	Costs of Refinancing Debt	\$ 3,561
20	Deferred Interest	\$ 1,140
21	Deferred Power Costs	\$ -
22	Deferred Revenue	\$ (297,588)
23	Environmental Liability	\$ (164,954)
24	FAS 106 & 112 Liability	\$ 24,677
25	Future SISP	\$ (559,072)
26	Injuries & Damages	\$ 965
27	Insurance-LTD-Self Insured	\$ 215
28	Meters	\$ (113,588)
29	Miscellaneous	\$ 266,656
30	Non-Qualified Retirement Comp & Benefits	\$ (542,240)
31	Partnership Income/(Loss)	\$ (20,669)
32	Pension Liability	\$ (640,404)
33	Property Taxes	\$ 266
34	Regulatory Liability-Aberdeen	\$ (524,383)
35	Regulatory Asset-Field Inventory	\$ 38,758
36	Regulatory Asset-MGP	\$ 52,860
37	Regulatory Asset-Pension	\$ 494,420
38	Regulatory Asset-Ratecase Receivable	\$ -
39	Removal Costs net of Salvage	\$ (195,218)
40	Repairs	\$ (1,654,578)
41	Restricted Stock-Deferred	\$ -
42	Retirements	\$ (48,319)
43	Research & Experimental Expenses	\$ -
44	Accelerated Tax Depreciation - Flow Thru	\$ 662,684
45	Accelerated Tax Depreciation - Deferred	\$ (4,037,238)
46	ASC 740 Repairs/Depreciation	\$ (99,637)
47	Vacation Pay	\$ 46,726
48		
49	Total Temporary Differences	<u>\$ (2,773,628)</u>
50		
51	Taxable Income / (NOL)	<u>\$ 1,032,574</u>
52	Taxable Income / (NOL) Per Tax Return Workpapers	<u>\$ 1,032,574</u>
53	Difference	<u>\$ -</u>

NorthWestern Energy Public Service Corporation, d/b/a NorthWestern Energy  
Reconciliation of Income Per Books to Income Per Tax - 2019  
Twelve Months Ending December 31, 2023

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Line No.		
1	Net Income/(Loss) before Income Tax per Books	\$ 4,506,616
2		
3	<u>Tax Adjustments - Permanent Differences</u>	
4	Excess Compensation	\$ -
5	Lobbying Expenses	\$ 15,944
6	Meals & Entertainment	\$ 47,686
7	Officers Life Insurance	\$ (3,479)
8	Non-Deductible Parking Costs	\$ 18,680
9	Penalties	\$ -
10		
11	Total Permanent Differences	<u>\$ 78,832</u>
12		
13	<u>Tax Adjustments - Temporary Differences</u>	
14	AFUDC net of Capitalized Interest	\$ (148,185)
15	Bad Debts	\$ (9,894)
16	Bonuses & Compensation	\$ (111,306)
17	Capitalized Overheads	\$ 4,686,883
18	Contributions in Aid of Construction	\$ 461,362
19	Costs of Refinancing Debt	\$ 3,561
20	Deferred Interest	\$ 1,140
21	Deferred Power Costs	\$ -
22	Deferred Revenue	\$ 300,703
23	Environmental Liability	\$ (219,721)
24	FAS 106 & 112 Liability	\$ 64,161
25	Future SISP	\$ 15,121
26	Injuries & Damages	\$ (78,436)
27	Insurance-LTD-Self Insured	\$ 78
28	Meters	\$ (3,578,548)
29	Miscellaneous	\$ 29,441
30	Non-Qualified Retirement Comp & Benefits	\$ 1,685,663
31	Partnership Income/(Loss)	\$ 142
32	Pension Liability	\$ (398,612)
33	Property Taxes	\$ 47,534
34	Regulatory Liability-Aberdeen	\$ (66,538)
35	Regulatory Asset-Field Inventory	\$ 23,142
36	Regulatory Asset-MGP	\$ 41,419
37	Regulatory Asset-Pension	\$ 504,581
38	Regulatory Asset-Ratecase Receivable	\$ 71,569
39	Removal Costs net of Salvage	\$ (1,403,868)
40	Repairs	\$ (1,313,487)
41	Restricted Stock-Deferred	\$ -
42	Retirements	\$ (69,674)
43	Research & Experimental Expenses	\$ -
44	Accelerated Tax Depreciation - Flow Thru	\$ 583,751
45	Accelerated Tax Depreciation - Deferred	\$ (3,615,791)
46	ASC 740 Repairs/Depreciation	\$ (101,613)
47	Vacation Pay	\$ (2,161)
48		
49	Total Temporary Differences	<u>\$ (2,597,586)</u>
50		
51	Taxable Income / (NOL)	<u>\$ 1,987,862</u>
52	Taxable Income / (NOL) Per Tax Return Workpapers	<u>\$ 1,987,862</u>
53	Difference	<u>\$ -</u>