

Direct Testimony and Schedules
Michele A. Kietzman

Before the Minnesota Public Utilities Commission
State of Minnesota

In the Matter of the Application of Northern States Power Company
for Authority to Increase Rates for Natural Gas Service in Minnesota

Docket No. G002/GR-25-356
Exhibit___(MAK-1)

Capital Investments and Depreciation

October 31, 2025

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1 **I. INTRODUCTION**

2

3 Q. PLEASE STATE YOUR NAME AND OCCUPATION.

4 A. My name is Michele Kietzman. I am a Senior Manager of Capital Asset Recovery
5 Accounting for Xcel Energy Services Inc. (XES), which provides services to
6 Northern States Power Company (NSPM or the Company).

7

8 Q. PLEASE SUMMARIZE YOUR QUALIFICATIONS AND EXPERIENCE.

9 A. As a Senior Manager of Capital Asset Recovery Accounting, I am responsible
10 for various aspects of asset accounting, primarily dealing with book
11 depreciation, tax depreciation, and deferred taxes for capital assets, as well as
12 the related reporting and regulatory requirements for Xcel Energy and its
13 subsidiaries. A description of my qualifications, duties, and responsibilities is
14 included as Exhibit____(MAK-1), Schedule 1 to my testimony.

15

16 Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY IN THIS PROCEEDING?

17 A. First, I provide information regarding the Company's material capital additions
18 since our last rate case. My testimony also provides discussion on the overall
19 structure of forecasted capital assets in this case for July through December of
20 the bridge year 2025 and for the test year 2026. I then support the level of
21 depreciation expense included in the 2026 test year, which includes
22 recommended changes to remaining lives, net salvage rates, and depreciation
23 rates, where applicable, for all Company assets used in providing gas service.
24 Unless otherwise noted, all numbers presented in my testimony are at a Total
25 Company (Minnesota, North Dakota, and South Dakota) level. Company
26 witness Benjamin C. Halama includes the Minnesota gas jurisdictional amounts
27 in his 2026 test year revenue requirement, and the Company's business area

1 witnesses likewise discuss capital additions at the Minnesota gas jurisdictional
2 level.

3
4 Q. PLEASE PROVIDE A SUMMARY OF YOUR RECOMMENDATION.

5 A. I recommend that the Minnesota Public Utilities Commission (Commission)
6 adopt the amounts the Company has calculated for the forecast depreciation
7 expense in this proceeding, based on approved and proposed useful lives, net
8 salvage, and depreciation rates.

9
10 Q. HOW IS THE REMAINDER OF YOUR TESTIMONY STRUCTURED?

11 A. I have organized the remainder of my testimony in four parts. First, I describe
12 the accounting for the Company's "capital additions," including an explanation
13 of construction work in progress (CWIP), allowance for funds during
14 construction (AFUDC), depreciation expense, retirement work in progress
15 (RWIP), and accumulated depreciation. I then discuss historical additions that
16 have occurred since our most recent gas rate case, which had a 2024 test year
17 (the 2024 Gas Rate Case) (Docket No. G002/GR-23-413), and provide
18 information regarding total capital additions in the bridge year 2025 and the test
19 year 2026. I also support a small portion of the capital forecast for miscellaneous
20 capital investments related to general facilities used by the Company.

21
22 Second, I discuss certain depreciation concepts and the importance of
23 establishing the appropriate level of depreciation expense. I also outline how
24 remaining lives and net salvage rates have historically been reviewed and
25 approved by the Commission, and I present the level of depreciation expense
26 included in the 2026 test year.

1 Third, I discuss depreciation for the Company's production and storage assets,
2 and I discuss the remaining lives used to calculate depreciation expense for
3 production and storage assets in this rate case. Additionally, I outline recent
4 investments in fire detection and suppression systems at the Sibley, Maplewood,
5 and Wescott peaking plants that support life extensions for these plants. While
6 the Company is not requesting approval of these life extensions and has not
7 reflected these potential life extensions as part of this case, I provide for the
8 Commission and parties' consideration information on the impact of these
9 potential life extensions on depreciation expense. Company witness Randy A.
10 Capra discusses these investments in his Direct Testimony, and Company
11 witness Amy A. Liberkowski also discusses the potential life extensions in her
12 Direct Testimony.

13
14 Finally, I discuss the basis for depreciation expense for the Company's
15 Transmission, Distribution, and General (TD&G) assets in this rate case.

16
17 Q. WHICH OTHER WITNESSES SUPPORT THE COMPANY'S CAPITAL ADDITIONS?

18 A. Company witness Alicia E. Berger discusses investments in our gas system,
19 including investments in our gas transmission and distribution systems.
20 Company witness Capra supports investments in our gas peaking plants.
21 Company witness Megan N. Scheller supports Technology Services capital,
22 which comprises the Company's investment in information technology (IT).
23 Company witness Gregory J. Robinson provides support for Shared Corporate
24 Services capital investments including the Supply Chain business area's fleet
25 capital investments. I provide support for the Company's Shared Corporate
26 Services capital investments in Property Services and Enterprise Security. Each

1 of these testimonies provides detailed discussion of the Company's capital
2 investments driving this rate request.

3 4 **II. CAPITAL ADDITIONS**

5
6 Q. WHAT DO YOU DISCUSS IN THIS SECTION?

7 A. In this section, I first discuss how the forecasted plant information is provided
8 in this proceeding. I then discuss our actual and forecasted capital additions
9 rolling forward from 2024 (the test period in our 2024 Gas Rate Case) through
10 the 2026 test year in this case, which are the primary drivers of the need for the
11 current case.

12 13 **A. Capital Forecast**

14 Q. PLEASE DESCRIBE HOW THE FORECASTED PLANT INFORMATION IS PROVIDED IN
15 THIS PROCEEDING?

16 A. The Company has laid out the capital forecasted information by utility (gas and
17 common) and by functional class within utility production, transmission,
18 distribution, general, and intangible (where applicable). Exhibit____(MAK-1),
19 Schedule 2, 2024-2026 Plant-In-Service Roll-Forward, provides an annual
20 summary roll-forward for gas and common utility plant in service by functional
21 class for the period 2024 through 2026. In this case we have also provided a
22 further breakdown for CWIP for the 2025 bridge year and 2026 test year by
23 showing capital budget groupings, which are the categories the business areas
24 use to identify capital projects and create their overall capital budgets. The
25 forecasted plant process begins with the determination of the necessary capital
26 expenditures for the forecast period. Capital expenditures are the sum of both
27 the construction and removal work, where construction expenditures are part

1 of CWIP and removal expenditures are part of RWIP in the accumulated
2 depreciation reserve account.

3
4 CWIP is built using the forecasted construction expenditures, typically adding
5 AFUDC while the work is being completed (unless a current return on CWIP
6 is permitted), and closing the construction work to plant in-service on the
7 forecasted in-service date. The plant in-service balance will show the addition
8 of the construction expenditures in the month CWIP closes for that work.
9 AFUDC is stopped when the in-service date is achieved; depreciation begins
10 when the addition is recognized. Depreciation expense is added to the
11 accumulated depreciation reserve once the asset is placed in-service.

12
13 The CWIP, plant, and accumulated depreciation reserve information is shown
14 monthly through the entire forecast period (2025-2026) in Exhibit____(MAK-
15 1), Schedule 3, Roll-Forwards by Utility and Functional Class. Such reports are
16 referred to as “roll-forwards” because the monthly information is rolled forward
17 from the beginning balance in a month by adding the monthly changes to arrive
18 at the ending balance. This ending balance then becomes the beginning balance
19 in the next month. Generally, CWIP balances increase with construction
20 expenditures and AFUDC, and decrease with plant closings. Plant balances
21 increase with additions and decrease with retirements. Accumulated
22 depreciation reserve balances increase with depreciation expense and salvage
23 recognized and decrease with retirements and removal expense spent.

24
25 Q. PLEASE DESCRIBE WHAT YOU MEAN BY THE TERM “CAPITAL BUDGET
26 GROUPINGS” FOR EACH BUSINESS AREA?

1 A. Capital budget groupings are the major categories of work performed within a
2 business area. Business areas calculate their budgets based on what work they
3 deem critical to ensure continued operation of the system, identifying projects
4 by these capital budget groupings. Therefore, the Company has presented the
5 CWIP information aligned with each business area's capital budget groupings.
6 The budgeted projects within these groupings are shown in Exhibit____(MAK-
7 1), Schedule 4, CWIP Roll-Forwards by Business Area Witness. The budgeting
8 process is discussed in more detail in the various business area witnesses'
9 testimonies and in the Budgeting testimony of Company witness Robinson.

10
11 Of course, as new facts are discovered or developed, the individual projects
12 implemented by a business area may change to deal with the new situations;
13 however, overall, the business areas stay within the overall construction and
14 removal expenditure amounts budgeted. Substituting one project for another to
15 meet business priorities is a natural part of operating a business.

16
17 Q. AT WHAT LEVEL ARE CAPITAL PROJECTS FORECASTED?

18 A. Expenditures are forecasted at project level in order to provide the appropriate
19 spend within the various business areas. The projects have been summarized by
20 the capital budget groupings for each business area in Schedule 4, and the annual
21 effect of these additions is included in the calculation of revenue requirements
22 for the forecast test year 2026. In addition, Exhibit____(MAK-1), Schedule 5,
23 provides Expenditures and Additions by Business Area Witness.

24
25 Q. WHAT IS THE INTENT OF THESE CAPITAL BUDGET GROUPINGS?

26 A. The capital budget groupings by business area were created to help identify and
27 categorize the critical work needed to be done by each business unit.

Q. CAN YOU PROVIDE THE CAPITAL BUDGET GROUPINGS THAT ARE USED FOR CAPITAL IN THE FORECAST?

A. Yes. Table 1 below summarizes the capital budget groupings by business area for the capital work in 2025-2026, including the witness supporting the business area. These same groupings are used for the entire forecast as well.

Table 1
Capital Budget Groupings by Business Area

Gas Operations – Alicia Berger	Technology Services – Megan Scheller
<ul style="list-style-type: none">• GUIC• New Business• Reliability• Relocation• Safety	<ul style="list-style-type: none">• Aging Technology• Customer• Cyber Security• Enhance Capabilities• Emergent Demand
Employee Expenses & Fleet – Greg Robinson	Other Shared Services – Michele Kietzman
<ul style="list-style-type: none">• Enterprise Security Capital• Fleet Asset Additions• Fleet Asset Replacements• Fleet, Tools, and Communications (Fleet Related)• Fleet Fueling Infrastructure• Fleet Garage Tools• Warehouse	<ul style="list-style-type: none">• Property Services• Other
Gas Plants – Randy Capra	
<ul style="list-style-type: none">• Plants	

Q. ARE YOU SUPPORTING ANY CAPITAL INVESTMENTS IN THIS CASE?

A. Yes. I present a small portion of the capital forecast, specifically miscellaneous capital investments related to general facilities used by the Company. While I do not directly oversee the construction or purchase of these assets, I can speak to the property services capital investments, which include work on the building systems, furniture, leasehold improvements, structural components, tools, and

1 other equipment necessary to support the operations of the office buildings and
2 service centers. These investments are incurred to maintain and update existing
3 facilities.

4
5 The capital expenditures and additions included in this case for 2025 and 2026
6 for these groupings are shown in Table 2 below.

7
8 **Table 2**
9 **Property Services Capital Expenditures and Additions for**
10 **2025-2026**
11 **(\$s in millions)**

Property Services Capital	2025	2026
Expenditures	\$178.6	\$83.4
Additions	\$93.7	\$216.3

12
13
14 Q. CAN YOU DESCRIBE THE CAPITAL WORK BEING DONE ACROSS THE PROPERTY
15 SERVICES PORTFOLIO?

16 A. There are a handful of large initiatives driving the Property Services work in
17 2026 in addition to routine capital maintenance projects. Property Services is
18 responsible for operating and maintaining Company owned and leased sites for
19 regional and headquarters offices, service centers, and call centers. To the extent
20 these facilities are located outside of the NSPM service territory or support
21 operating companies other than NSPM, those companies are appropriately
22 charged for the space utilized. Property Services is not responsible for facilities
23 at power plants, substations, gas regulator sites, or transmission sites. Capital
24 projects are required to build these sites as well as bring sites up to code and
25 keep the asset in operation.

1 Building capital projects typically include replacing the electrical, mechanical,
2 and plumbing systems, replacing structural components such as windows and
3 roofs, and replacing carpet. Pavement replacements address deteriorating
4 surfaces which hinder vehicle traffic and parking. Mechanical projects typically
5 include replacing HVAC equipment for control of offices, and exhausting and
6 heating vehicle and warehouse areas. Roof replacements are completed based
7 on age and condition and expanded upon when necessary to include any repairs
8 caused by leaks or other issues (mold remediation, condensation, etc.). Dollars
9 are also budgeted for unplanned emergencies such as storm damage or flooding
10 causing interior and exterior damage. In the event the building is no longer
11 sufficient to house the intended operations, a new facility is constructed,
12 generally, near the original site.

13
14 Major projects include the following:

- 15 • St Cloud Service Center – To meet the growing needs of the territory the
16 existing service center will be vacated and operations relocated to a 19-
17 acre green site in Waite Park, Minnesota. The new service center will
18 include 64,648 square-feet of office space, crew rooms, vehicle storage,
19 warehouse, and various support spaces. The site will also include a 33,265
20 square-foot heated vehicle storage building and a 34,115 square-foot fleet
21 maintenance garage. The project is forecasted to be a \$54 million dollar
22 addition in 2025.
- 23 • Maple Grove Service Center Redevelopment – Maple Grove is a 35-acre
24 complex with five separate buildings on site. Redevelopment will involve
25 efforts to investigate, program, and design the site to alleviate site
26 congestion. The eventual design will include demolition of some site
27 structures, renovation of other structures, and potential new

1 construction. This project is similar in scope to the current Chestnut
2 Service Center project, described in further detail below, and will span
3 several years due to the complexity of the site. Capital additions, which
4 are outside the test year, are estimated at \$84.1 million in 2029.

- 5 • Grand Forks Service Center – This is a new facility that meets the
6 growing needs of the service area. The existing service center will be
7 demolished and replaced with a new 34,535 square-foot building.
8 Operations will consist of office space, crew rooms, vehicle storage, fleet
9 maintenance, warehouse, and various support spaces. Additionally, a
10 10,537 square foot out building will be constructed consisting of a weld
11 shop and heated vehicle storage. Capital additions are estimated at \$26
12 million in 2025.
- 13 • St. Paul Service Center Relocation – the Rice Street Service Center has
14 experienced issues with site congestion and aging facilities that impact
15 day-to-day operations. To address these concerns, the Company
16 purchased property in Hillcrest development in St. Paul to design and
17 engineer a 315,000 square foot facility and parking structure to
18 accommodate all operations groups from the current Rice Street Service
19 Center. The new facility will accommodate all current business areas,
20 along with future growth forecasted. The project will include extensive
21 sustainability goals set by the St. Paul Port Authority. Capital additions
22 are estimated at \$172.2 million in 2026.
- 23 • Chestnut Service Center Redevelopment Phase 2 – Master planning to
24 re-develop the existing Chestnut campus for greater efficiency. The
25 construction will address deferred maintenance projects, code issues,
26 space limitations for vehicle storage, equipment storage, labs, materials,
27 warehousing, and workspaces. This project includes demolition of

1 several structures beyond their useful lives, including any needed
2 environmental cleanup, as well as new construction of any facilities to
3 support the non-service center functions that will remain at the existing
4 campus. The project is expected to be completed in 2026, with estimated
5 capital additions of \$28 million.

6
7 **B. Capital Additions for the Test Year**

8 Q. PLEASE DESCRIBE THE ROLL-FORWARD INFORMATION PROVIDED IN YOUR
9 SCHEDULES.

10 A. Plant balances for any given time period are influenced by the activity in the
11 preceding time periods. To account for these periods, the plant information is
12 rolled forward from the prior period's actuals. As described above, Schedule 2
13 provides a summary roll-forward for gas and common utility plant in service by
14 functional class for the period 2024 through 2026. Schedule 3 provides a roll-
15 forward of actual CWIP, plant in service, accumulated reserve, and RWIP for
16 the period January 1, 2025 through June 30, 2025 and forecasted amounts for
17 the period July 1, 2025 through December 31, 2026. Schedule 4 shows CWIP
18 roll-forwards by year (2025-2026), witness, and category. Schedule 5 shows
19 expenditures and plant additions by Company witness for the period 2025-2026.

20
21 Q. WHAT WERE THE PRIMARY DRIVERS OF CAPITAL ADDITIONS IN THE ACTUAL
22 DATA FROM 2024?

23 A. In 2024, and as discussed in the Company's most recent rate case (Docket No.
24 G002/GR-23-413, which had a 2024 test year), the Company made a variety of
25 investments across our system. Particularly, the Company made investments in
26 a new business project in the Cottage Grove area, and in reliability projects
27 including two regulator station rebuilds, as well as smaller reinforcement

1 projects, and projects included in the Gas Utility Infrastructure Cost rider
2 (GUIC). Additional drivers of these past additions include fire suppression
3 system upgrades at the Wescott gas peaking plant, as well as ongoing gas
4 distribution capital projects for meters, main replacements and relocations, and
5 new mains and services.

6
7 Q. WHAT ARE THE PRIMARY DRIVERS OF CAPITAL ADDITIONS FOLLOWING THE
8 2024 GAS RATE CASE THROUGH THE 2026 TEST YEAR?

9 A. The main drivers during this period are investments in the Company's
10 Minnesota gas distribution system, metering systems, and peaking plant
11 facilities, as well as in common facilities such as the Company's operations
12 centers and transportation fleet.

13
14 Q. WHAT ARE THE COMPANY'S FORECASTED CAPITAL ADDITIONS FOR THE
15 CURRENT YEAR 2025?

16 A. The Company forecasts gross capital additions of \$565 million in the current
17 year 2025, as illustrated by Schedule 2 and Schedule 3. The net forecasted capital
18 additions in 2025 including retirements, transfers, and adjustments is \$521.1
19 million.

20
21 Q. WHAT ARE THE PRIMARY CAPITAL ADDITIONS IN 2025?

22 A. The following initiatives and individual projects are the key drivers of the
23 Company's capital additions in 2025: fire suppression systems upgrades at the
24 Maplewood and Sibley peaking plants, as well as a new control room at the
25 Wescott facility; ongoing gas distribution and meter communication module
26 replacement (with the meter module replacement program concluding in 2025),

1 main replacements, and relocations; new mains and services; and gas
2 transmission capital investments.

3
4 Q. WHAT ARE THE COMPANY'S FORECASTED CAPITAL ADDITIONS FOR THE 2026
5 TEST YEAR?

6 A. The Company forecasts gross capital additions of \$531.3 million in the 2026
7 test year as illustrated by Schedule 2 and Schedule 3. The net forecasted capital
8 additions in 2026 including retirements, transfers, and adjustments is \$519.1
9 million.

10
11 Q. WHAT ARE THE PRIMARY DRIVERS OF FORECASTED CAPITAL ADDITIONS FOR
12 THE 2026 TEST YEAR?

13 A. For the 2026 test year, the primary drivers of the Company's forecasted capital
14 additions will be: ongoing gas distribution and general capital projects for
15 meters, system safety, and overall distribution investment, including investment
16 in a reinforcement project in the north metro area of Ramsey County; and
17 investments in fleet and service center operations; and smaller more routine
18 investments at our peaking plants.

19
20 Q. HAVE YOU PROVIDED A LINK BETWEEN THE CAPITAL SHOWN IN YOUR
21 SCHEDULES TO THE REVENUE REQUIREMENT?

22 A. Yes. The roll-forwards of CWIP, plant, accumulated depreciation, and RWIP
23 are included in Schedule 3. We also provided a summary for 2025-2026 in
24 Exhibit____(MAK-1), Schedule 6, Roll-Forward Link to Halama Revenue
25 Requirement. This schedule provides a link from the information in my
26 Schedule 3 to Company witness Halama's Exhibit____(BCH-1), Schedule 9, for
27 the 2026 test year.

III. DEPRECIATION

Q. WHAT IS THE PURPOSE OF THIS SECTION OF YOUR TESTIMONY?

A. In this section, I provide a general discussion of depreciation concepts and the importance of setting the appropriate level of depreciation expense. I also outline how remaining lives and net salvage rates have historically been reviewed and approved by the Commission. I then present the level of depreciation expense included in the 2026 test year.

Q. WHAT IS DEPRECIATION?

A. The term “depreciation” is a system of accounting that distributes the cost of assets, less net salvage (if any), over the estimated useful life of the assets in a systematic and rational manner. Depreciation is a process of allocation, not valuation. However, the amount allocated to any single accounting period does not necessarily represent an actual loss or decrease in value that will occur during that particular period. The Company accrues depreciation based on the original cost of all depreciable property included in each functional property group. On retirement, the full cost of depreciable property, less the net salvage value, is charged to the depreciation reserve.

Q. WHAT IS A NET SALVAGE RATE?

A. Net salvage is the difference between the gross salvage (what the asset or its remaining scrap was sold for) and the removal cost (cost to remove and dispose of the asset). If the removal cost exceeds gross salvage, net salvage is negative. Some plant assets can experience significant negative removal cost percentages due to the amount of removal cost and the timing of any capital additions versus the retirement. Salvage and removal cost percentages are calculated by dividing

1 the current cost of salvage or removal by the original installed cost of the
2 associated assets.

3
4 Q. WHY IS IT IMPORTANT TO SET THE RIGHT LEVEL OF DEPRECIATION EXPENSE IN
5 A RATE CASE?

6 A. The goal in setting depreciation lives and rates is to match depreciation recovery
7 with the useful lives of assets to help ensure current customers are equitably
8 paying for the cost of the asset over the period they receive benefits from the
9 assets, avoiding intergenerational inequity. The level of depreciation expense
10 included in this rate case reflects the depreciation cost of service for the 2026
11 test year.

12
13 Q. HOW HAVE REMAINING LIVES AND NET SALVAGE RATES HISTORICALLY BEEN
14 REVIEWED AND APPROVED BY THE COMMISSION?

15 A. Historically, the Company has filed with the Commission an annual review of
16 remaining lives for production and storage assets, proposing changes to
17 depreciation expense based on any changes to remaining lives identified in an
18 annual review. If the timing of a rate case did not coincide with approval of the
19 most recent Annual Remaining Lives (ARL) filing, the Company would update
20 depreciation expense in its next rate case to reflect the approved remaining lives.
21 In addition, every five years, the Company commissions a dismantling study to
22 determine a site-specific cost estimate for retiring and dismantling gas
23 production and storage facilities.

24
25 Similarly, the Company is required to file a TD&G Depreciation Study every
26 five years. The study is an analysis of annual depreciation for TD&G
27 depreciable plant in service as of a certain date. The Depreciation Study

1 recommends new depreciation rates for Transmission Plant, Distribution Plant,
2 and General Plant based on average life calculations and net salvage rates.
3 Historically, the Company would also file an annual TD&G compliance filing,
4 updating the TD&G remaining lives and depreciation expense for the passage
5 of time.

6
7 Q. YOU MENTION ABOVE THIS IS “HISTORICALLY” HOW REMAINING LIVES AND
8 NET SALVAGE RATES HAVE BEEN REVIEWED AND APPROVED BY THE
9 COMMISSION. PLEASE EXPLAIN.

10 A. The Company has proposed a change to the timing of depreciation filings. The
11 Company’s most recent ARL and TD&G annual filings were both submitted in
12 Docket No. E,G002/D-23-356. The Company’s most recent Dismantling
13 Study (the 2024 Dismantling Study) was also filed in Docket No. E,G002/D-
14 23-356. In that proceeding, as well as in our pending electric rate case in Docket
15 No. E002/GR-24-320 (2025-2026 Electric Rate Case), the Company proposed
16 to align the timing of ARL and TD&G filings and the adoption of depreciation
17 rates with subsequent rate case orders. Meaning, the Company would complete
18 a review of remaining lives, and would file a TD&G depreciation update, only
19 in the years it intends to file a retail rate case. The Company would continue to
20 commission depreciation and dismantling studies every five years but would
21 only incorporate the results of these studies in a general rate case.

22
23 Q. DOES THE COMPANY’S REQUEST TO CHANGE THE SCHEDULE FOR FILING ARL
24 AND TD&G ANNUAL FILINGS IMPACT THE DEPRECIATION EXPENSE PROPOSED
25 IN THIS CURRENT RATE CASE?

26 A. No. Because the Company’s request to change the schedule for depreciation
27 filings is pending approval in both Docket No. E,G002/D-23-356 and the

1 2025-2026 Electric Rate Case, the Company determined depreciation expense
2 in this rate case consistent with the approach in prior gas rate cases. If the
3 proposed change to the schedule for filing ARL and TD&G updates is
4 approved, that change would be implemented going forward and would be
5 applicable to the Company's next gas rate case.

6
7 Q. HOW DID THE COMPANY DETERMINE DEPRECIATION EXPENSE IN THIS CASE?

8 A. The starting point for calculating depreciation expense in this case is the last
9 approved ARL filing and TD&G update in Docket No. E,G002/D-22-299.¹
10 The most recent TD&G depreciation study was also approved in Docket No.
11 E,G002/D-22-299. The net salvage rates necessary to recover removal costs for
12 gas production and storage assets were last updated based on the 2020
13 dismantling study (approved in Docket No. E,G002/D-19-723). The
14 depreciation expense approved in 2024 Gas Rate Case was based on these
15 approved depreciation filings.

16
17 The Company filed its most recent ARL filing, TD&G update, and the 2024
18 Dismantling Study in Docket No. E,G002/D-23-356. There were no proposed
19 updates to remaining lives for gas assets, other than passage of time adjustments
20 from the lives previously approved. In that proceeding, the Company proposed
21 updated net salvage rates based on the 2024 Dismantling Study. The
22 depreciation expense in this case is based on the average service lives, remaining
23 lives, net salvage rates, and depreciation rates proposed in Docket No.

¹ *In the Matter of Norther States Power Company, d/b/a Xcel Energy for Approval of the 2022 Annual Review of Remaining Lives (ARL) and Depreciation Rates for Electric and Gas Production and Gas Storage Facilities (EGPS) & for Transmission, Distribution, and General Accounts (TDG) & Five-Year Transmission, Distribution, and General Depreciation Study*, Docket No. E,G002/D-22-299, ORDER APPROVING PETITION WITH MODIFICATIONS AND SETTING ADDITIONAL FILING REQUIREMENTS, (Jan. 9, 2024).

1 E,G002/D-23-356, and includes passage of time adjustments to reflect January
2 1, 2026 plant balances.

3
4 The Company's recommended depreciation changes were applied to the
5 monthly plant and accumulated depreciation balance (*i.e.*, the depreciation
6 reserve), from the rate case vintage forecast plant data, to determine the change
7 in depreciation expense in the 2026 test year as shown in Table 3 below.

8
9 Q. HOW WAS THE MINNESOTA JURISDICTIONAL DEPRECIATION RESERVE USED IN
10 THE DEPRECIATION EXPENSE ANALYSIS?

11 A. For regulatory purposes, the depreciation expense and the depreciation reserve
12 are based solely on the remaining lives, net salvage rates, retirement curves, and
13 depreciation rates (where applicable) approved by the Commission, or
14 proposed by the Company but currently pending Commission approval. For
15 financial purposes, we must account for the impact of those differences in our
16 approved rates in Company retail jurisdictions.

17
18 Q. WHAT IS THE IMPACT OF THE DEPRECIATION CHANGES YOU RECOMMEND?

19 A. The net change in proposed depreciation expense is a reduction of
20 approximately \$2.2 million at the Total Company level, and \$1.7 million for the
21 Minnesota jurisdiction, as shown in Table 3 below.

Table 3
2026 Test Year Depreciation Expense Changes

Function	Total Company	Minnesota Jurisdiction
Gas ARL - Storage	(\$596,814)	(\$513,399)
Gas ARL - Production	(\$4,477,239)	(\$3,851,469)
Gas TD&G - Distribution	\$824,317	\$824,317
Gas TD&G - Transmission	(\$1,134)	(\$1,134)
Gas TD&G - General	\$1,647,214	\$1,453,790
Gas TD&G - Intangible	\$224,052	\$197,742
Common TD&G*	\$179,683	\$158,584
Total	(\$2,199,921)	(\$1,731,569)

* Note: The Company has proposed the effective date of Common TD&G allocators shall align with the test year of the Company's largest utility (electric) next rate case proceeding. Thus the Common TD&G expense impact in this current gas rate case reflects the gas impact of the common allocators that are pending approval in the ongoing electric rate case. I discuss this proposal in Section V.B later in my testimony.

As shown in Table 3, I propose a decrease of approximately \$2.2 million in Gas Production and TD&G depreciation expense at a Total Company level, and a decrease of about \$1.7 million for the Minnesota retail jurisdiction. The Total Company depreciation decrease is primarily related to the net salvage decreases for production, as proposed in the Docket No. E,G002/D-23-356. This Total Company decrease is offset by increases in the general communication, general network, general transportation, distribution mains, and distribution other functions, due to increased capital investment and increased annual proposed rates. The Minnesota Jurisdictional net decrease of \$1.7 million, results from the direct assignment of distribution and transmission assets and allocation of storage, production, general and intangible assets.

1 **IV. DEPRECIATION FOR PRODUCTION AND STORAGE**
2 **ASSETS**
3

4 Q. WHAT ARE PRODUCTION AND STORAGE ASSETS?

5 A. The production and storage assets are the two LPG (production) plants (Sibley
6 and Maplewood) and one LNG (storage) plant (Wescott) which Company
7 witness Capra discusses in his Direct Testimony.
8

9 **A. Remaining Life Update Filings**

10 Q. DOES THE COMPANY FILE ANY UPDATES WITH THE COMMISSION REGARDING
11 ITS REVIEW OF DEPRECIATION FOR PRODUCTION ASSETS?

12 A. Yes. As described above, the Company has historically filed with the
13 Commission an annual review of remaining lives for production assets,
14 proposing changes to depreciation expense based on any changes to remaining
15 lives or net salvage rates identified in an annual review. In addition, every five
16 years, the Company commissions a dismantling study to determine a site-
17 specific cost estimate for retiring and dismantling gas production and storage
18 facilities (and all non-nuclear electric production assets). I discussed in more
19 detail in Section III above the most recently approved ARL and dismantling
20 study, as well as the status of the Company's most recent ARL and dismantling
21 study filings.
22

23 Q. PLEASE DESCRIBE THE PROCESS USED TO IDENTIFY CHANGES THAT THE
24 COMPANY INCLUDES IN ITS REVIEWS OF REMAINING LIVES.

25 A. The Company follows the same process used to complete each remaining life
26 filing. Annually, the Company's depreciation analysts meet with the employees
27 who are knowledgeable about the planning, construction, and operations at
28 each facility. During these meetings, the Company reviews each facility to:

- Understand the major overhauls, rebuilds, and routine construction projects performed in the past few years;
- Consider the scope of current and upcoming projects; and
- Forecast the likelihood of the facility achieving the currently-approved remaining life in light of the past, current, and near future projects.

If the Company determines the current remaining life is no longer appropriate, the Company proposes a modification to the remaining life for that facility.

The Company also considers the likelihood that a planned major overhaul, rebuild, or routine construction project will occur in the next 10 to 12 months, and its probable effect on each facility. If there is uncertainty whether the work will occur, the Company reduces the weight given to this factor in its remaining life analysis. Each year, the Company reviews the projects scheduled for each plant to gauge if there is more or less certainty of completion, and it adjusts its analysis accordingly.

Occasionally, there is a significant individual event that influences a change to remaining life – for example, the operating license renewal at the Nuclear Monticello plant. More often, however, it is a culmination of several smaller factors that, when considered together, support a change in the remaining life. If just one or two of these small changes are present, the factors may not be strong enough to influence a life change. As time passes each year, more of these smaller factors may be realized such that a change would become appropriate.

1 Q. DOES THE COMPANY PRESENT A REVIEW OF REMAINING LIVES IN THIS RATE
2 CASE?

3 A. No. As described in Section III above, in pending Docket No. E,G002/D-23-
4 356, the Company proposed to align the timing of ARL filings and the adoption
5 of depreciation rates with subsequent rate orders. Meaning, the Company would
6 complete an updated depreciation study associated with an ARL filing on the
7 five-year schedule, but would incorporate the impact to depreciation expense
8 only in a general rate case. If the Company's proposal to file future reviews of
9 remaining lives only in rate cases is approved, the Company would file its next
10 review of remaining lives in conjunction with its next rate case.

11
12 Q. DOES THE ARL FILING IN DOCKET NO. E,G002/D-23-356 PROPOSE ANY
13 CHANGES TO REMAINING LIVES FOR GAS PRODUCTION ASSETS?

14 A. No. The remaining lives filing in Docket No. E,G002/D-23-356 did not include
15 any request for approval of changes to remaining lives for gas production assets.
16 It did, however, include updates to net salvage rates as a result of the 2024
17 dismantling study, as described further below.

18
19 Q. IS THE COMPANY PROPOSING ANY ADDITIONAL LIFE EXTENSIONS FOR THE
20 PEAKING PLANTS IN THIS RATE CASE?

21 A. No. However, as I mentioned earlier, recent investments in fire detection and
22 suppression systems at the Sibley, Maplewood, and Wescott peaking plants
23 support life extensions for these plants. While the Company is not requesting
24 approval of these potential life extensions, and has not reflected these life
25 extensions as part of this case, I provide for the Commission and parties'
26 consideration information on the impact of these potential life extensions on
27 depreciation expense.

1 Q. CAN YOU PROVIDE A GENERAL DESCRIPTION OF RECENT PLANT INVESTMENTS
2 AND THE CURRENT LIVES OF THE PLANTS?

3 A. Yes. As background, in the Company's 2022 Annual Review of Remaining Lives
4 filing,² the Company requested approval of life extensions for the Sibley,
5 Maplewood, and Wescott peaking plants to December 2041 as a result of capital
6 work completed primarily in 2021-2023. The Commission approved those
7 changes to remaining lives in its January 9, 2024 Order in that proceeding.³ In
8 the Company's 2024 Gas Rate Case, the Company discussed additional
9 investments in the fire detection/suppression systems at Wescott and
10 Maplewood, and in this current rate case describes these investments at the
11 Sibley plant. These investments have in-service dates in 2024 and 2025.

12
13 Q. PLEASE PROVIDE A HIGH-LEVEL DESCRIPTION OF THE IMPACT OF THE
14 POTENTIAL PLANT LIFE EXTENSION ON DEPRECIATION EXPENSE.

15 A. As discussed in the Direct Testimony of Company witness Capra, these recent
16 investments in the fire detection/suppression upgrades contribute to extending
17 the plants' operational life expectancy and support a reasonable estimate for life
18 extension through 2055 for each of the plants. The impact of these potential
19 life extensions for the plants would be a reduction of approximately \$7.6 million
20 to 2026 test year depreciation expense. Exhibit___(MAK-1), Schedule 7 to my
21 Direct Testimony shows this reduction to depreciation expense. Company
22 witness Liberkowski also discusses the potential life extensions in her Direct
23 Testimony.

² *In the Matter of Norther States Power Company, d/ b/a Xcel Energy for Approval of the 2022 Annual Review of Remaining Lives (ARL) and Depreciation Rates for Electric and Gas Production and Gas Storage Facilities (EGPS) & for Transmission, Distribution, and General Accounts (TDG) & Five-Year Transmission, Distribution, and General Depreciation Study*, Docket No. E,G002/D-22-299, PETITION (Sep. 8, 2022).

³ 2022 Annual Review of Remaining Lives, ORDER APPROVING PETITION WITH MODIFICATIONS AND SETTING ADDITIONAL FILING REQUIREMENTS, Order Point 3 (Jan. 9, 2024).

1 Q. ARE THERE ANY NEW PRODUCTION OR STORAGE FACILITIES PLANNED TO GO
2 INTO SERVICE IN 2025 OR THE 2026 TEST YEAR?

3 A. No.
4

5 **B. Five-Year Dismantling Study**

6 Q. WHAT IS A DISMANTLING STUDY AND WHY IS IT PERFORMED?

7 A. As described above, every five years, the Company commissions a dismantling
8 study to determine a site-specific cost estimate for retiring and dismantling gas
9 production and storage facilities. The Company then proposes updated net
10 salvage rates base on the five-year dismantling study.
11

12 Q. PLEASE SUMMARIZE THE STATUS OF THE COMPANY'S MOST RECENT
13 DISMANTLING STUDY.

14 A. As described earlier, the Company's most recent dismantling study was filed in
15 Docket No. E,G002/D-23-356 on January 31, 2025. This study is pending
16 approval in that docket as well as in our 2025-2026 Electric Rate Case.
17

18 Q. HAVE THE PROPOSED UPDATED SALVAGE RATES BEEN REFLECTED IN
19 DEPRECIATION RATES IN THE RATE CASE?

20 A. Yes.
21

22 Q. IS THE COMPANY PROPOSING ANY ADDITIONAL CHANGES TO NET SALVAGE
23 RATES COMPARED TO WHAT WAS PROPOSED IN DOCKET NO. E,G002/D-23-
24 356?

25 A. No. The net salvage rates proposed in Docket No. E,G002/D-23-356 are
26 consistent with what is proposed in this case. Although the 2023 filing is still
27 pending approval, the test year calculations assume this filing will be adopted in

1 its entirety. To the extent these rates are not adopted per the filing, the Company
2 will submit updates in rebuttal testimony.

3 4 **V. DEPRECIATION FOR TD&G ASSETS**

5
6 Q. WHAT ARE TD&G ASSETS?

7 A. TD&G assets refer to all assets in the Transmission, Distribution, and General
8 functional classes of assets. General assets that are allocated to the Gas Utility
9 can be either Gas Utility only (*e.g.* communication equipment which specifically
10 supports only the Gas segment) or Common Utility (*e.g.* a service truck which
11 can be deployed to support either Gas or Electric repairs). Common Utility
12 assets are allocated to the Electric and Gas segments based on various allocation
13 methods.

14 15 **A. Five-Year TD&G Depreciation Study**

16 Q. WHAT IS A TD&G DEPRECIATION STUDY AND WHY IS IT PERFORMED?

17 A. Minnesota Rule 7825.0600 requires that “[d]epreciation certification studies
18 shall be made so that all primary accounts shall have been analyzed at least every
19 five years.” The study is an analysis of annual depreciation for TD&G
20 depreciable plant in service as of a certain date. The Depreciation Study
21 recommends new depreciation rates for Transmission Plant, Distribution Plant,
22 and General Plant based on average life calculations and net salvage rates.

23
24 Q. WHEN DID THE COMPANY LAST PERFORM A TD&G DEPRECIATION STUDY?

25 A. The last study was completed in 2022 and filed with the Commission on
26 November 10, 2022 in Docket No. E,G002/D-22-299 (the 2022 TD&G
27 Depreciation Study). The Commission issued its Order on that docket on

1 January 9, 2024. Based on the five-year requirement and current timelines, the
2 next TD&G Depreciation Study is scheduled to be filed in or before September
3 2027.

4
5 Q. HAVE THERE BEEN ANY CHANGES THAT WOULD NECESSITATE UPDATES
6 COMPARED TO THE LAST APPROVED TD&G DEPRECIATION STUDY?

7 A. No. The changes proposed in this rate case are simply due to passage of time
8 updates.

9
10 **B. TD&G Update Filings**

11 Q. WHEN WAS THE LAST TD&G UPDATE FILING SUBMITTED?

12 A. The last TD&G updated filing was submitted September 9, 2024 in Docket No.
13 E,G002/D-23-356 which included passage of time updates based on previously
14 approved TD&G depreciation study (approved in Docket No. E,G002/D-22-
15 299).

16
17 Q. HOW DOES THE TD&G DEPRECIATION IN THIS RATE CASE COMPARE TO WHAT
18 WAS PROPOSED IN DOCKET NO. E,G002/D-23-356?

19 A. As noted above, the changes associated with TD&G assets in this case are
20 simply due to passage of time updates using parameters approved in the most
21 recent TD&G depreciation study (approved in Docket No. E,G002/D-22-299).
22 While Docket No. E,G002/D-23-356 also included passage of time updates
23 using the same previously approved parameters, what is included in this case
24 includes an additional year of passage of time. See Exhibit____(MAK-1),
25 Schedule 8 for a comparison of present and proposed depreciation rates for
26 TD&G and Exhibit____(MAK-1), Schedule 9 for the calculation of those rates.

1 Q. WHEN WILL THE IMPACT OF THE COMMON TD&G DEPRECIATION CHANGE BE
2 UPDATED?

3 A. The Company proposes to continue the practice of updating Common
4 allocators and any associated depreciation impact changes in the Company's
5 next rate case proceeding for its largest utility. For NSPM, this is the electric
6 utility. It is not unreasonable to update Common allocators, in the largest utility,
7 where the most significant impact to depreciation and other expenses may
8 occur. It would not be prudent to update Common allocators, in the smaller
9 utility (gas) rate case proceeding, and inconsequently impact electric customers
10 to a larger magnitude, favorably or unfavorably, through currently approved
11 electric rates.

12
13 Q. WERE THERE ANY OTHER CHANGES TO THE COMPANY'S PROCESSES PROPOSED
14 IN DOCKET NO. E,G002/D-23-356 WHICH WOULD IMPACT DEPRECIATION?

15 A. Yes. In Docket No. E,G002/D-20-635, the Company proposed to begin
16 depreciating individually large buildings booked to plant FERC Account 390 –
17 Structures and Improvements, and to continue to use group depreciation for
18 the remaining buildings in that account. The Commission approved this
19 proposal in its March 24, 2021 Order in that proceeding.⁴ There are currently
20 seven authorized locations for individual depreciation, and the Company
21 proposed in that proceeding approval of separate depreciation for four new
22 service centers (two electric and two common). For the new locations, the
23 Company is using a life of 50 years and a net salvage of negative 25 percent,
24 which was last approved in Docket No. E,G002/D-22-299 for FERC Account

⁴ *In the Matter of the Petition of Northern States Power Company (Xcel) for Approval of its 2020 Annual Review of Transmission, Distribution, and General Depreciation Certification*, Docket No. E,G002/D-20-635, ORDER, Order Point 6 (March 24, 2021).

1 390. For the separately depreciated locations, we depreciate these assets based
2 on the end-of-life methodology, similar to how we treat the lives of our
3 production plants, and depreciation expense is calculated on a monthly basis
4 rather than using a depreciation rate. The Company incorporated these
5 proposals into proposed rates in this rate case. Although the 2023 filing is still
6 pending approval, the test year calculations assume this filing will be adopted in
7 its entirety. To the extent these rates are not adopted per the filing, the Company
8 will submit updates in rebuttal testimony.

9
10 Q. IS THE COMPANY RECOMMENDING ANY OTHER CHANGES TO TD&G FILINGS
11 IN THIS CASE?

12 A. Yes. Similar to the proposal above related to the timing of ARL filings, the
13 Company is proposing to align the timing of TD&G update filings and the
14 adoption of depreciation rates with subsequent rate cases. Meaning, the
15 Company would file a TD&G update only in the years it intends to file a retail
16 rate case. The Company would continue to commission TD&G depreciation
17 studies every five years but would only incorporate the results of these studies
18 in a general rate case.

19 20 VI. CONCLUSION

21
22 Q. PLEASE SUMMARIZE YOUR TESTIMONY.

23 A. I recommend the Commission approve the amounts the Company has
24 calculated for the forecast depreciation in this proceeding, as well as property
25 services capital additions, consistent with my testimony above.

26
27 Q. DOES THIS CONCLUDE YOUR DIRECT TESTIMONY?

28 A. Yes, it does.

Statement of Qualifications

Michele A. Kietzman

I received a Bachelor of Science, with a major in Accounting from the University of St. Thomas in 2014. In 2016, I received my CPA license and am currently an active CPA.

My current position with XES is Senior Manager, Capital Asset Recovery Accounting. I am responsible for:

- Managing the capital investment cost recovery process, which includes the development of detailed actuarial analysis, regulatory filings with the various state and federal rate regulatory commissions, and expert testimony to support recovery levels in rate proceedings;
- Accounting for and reporting on the nuclear plant decommissioning funding process, which includes the development of detailed engineering cost studies combined with a complete financial and economic analysis to develop detailed regulatory filings to establish the ratepayer funding levels necessary to accumulate the total future decommissioning cost requirement;
- Assisting with the plant asset-related ratemaking process, which supports the rate filings for all of the Xcel Energy Operating Companies' retail and wholesale jurisdictions; and
- Overseeing capital asset reporting and information processing necessary to disseminate capital asset information as required by various regulatory authorities (the Federal Energy Regulatory Commission, the Securities and Exchange Commission, and state commissions) as well as meeting all internal information requirements necessary to sustain efficient and effective business operations.

Prior to joining XES, I was employed by Deloitte as a Senior Auditor. I joined XES as a Senior Accounting Analyst in Corporate Accounting in 2018. My most recent position prior to my current role was Manager, NSP Utility Accounting until January 2025.

	BALANCE 1/1/2024	ADDITIONS	RETIREMENTS	TRANSFERS & ADJUSTMENTS	BALANCE 12/31/2026
GAS PLANT IN SERVICE					
Gas Intangible Plant	\$ 26,257,495	\$ 10,829,082	\$ (762,434)	\$ -	\$ 36,324,143
Gas Manufactured Production Plant	68,053,080	86,385,456	(24,471)	-	154,414,064
Gas Other Storage Plant	97,295,333	65,717,853	(124,162)	-	162,889,024
Gas Transmission Plant	139,153,349	42,131,986	(546,932)	-	180,738,403
Gas Distribution Plant	1,805,243,461	458,155,103	(50,766,599)	-	2,212,631,965
Gas General Plant	107,183,439	75,973,681	(279,227)	-	182,877,893
TOTAL GAS PLANT	\$ 2,243,186,157	\$ 739,193,162	\$ (52,503,825)	\$ -	\$ 2,929,875,493
COMMON PLANT IN SERVICE					
Common Intangible Plant	\$ 688,651,455	\$ 253,324,097	\$ (30,577,650)	\$ -	\$ 911,397,903
Common General Plant	588,611,796	504,564,725	(8,566,038)	-	1,084,610,482
TOTAL COMMON PLANT	\$ 1,277,263,250	\$ 757,888,822	\$ (39,143,688)	\$ -	\$ 1,996,008,385
TOTAL GAS AND COMMON PLANT	\$ 3,520,449,407	\$ 1,497,081,984	\$ (91,647,513)	\$ -	\$ 4,925,883,878

All amounts shown above are unallocated Total Company

	BALANCE 1/1/2024	ADDITIONS	RETIREMENTS	TRANSFERS & ADJUSTMENTS	BALANCE 12/31/2026
Gas Transmission Plant (Minnesota located only)	135,222,739	37,224,695	(534,844)	-	171,912,590
Gas Distribution Plant (Minnesota located only)	1,594,476,261	363,492,508	(46,212,447)	(39,639)	1,911,716,683

	BALANCE 1/1/2024	ADDITIONS	RETIREMENTS	TRANSFERS & ADJUSTMENTS	BALANCE 12/31/2024
GAS PLANT IN SERVICE					
Gas Intangible Plant	\$ 26,257,495	\$ 6,497,281	\$ (762,434)	\$ -	\$ 31,992,342
Gas Manufactured Production Plant	68,053,080	6,034,225	-	-	74,087,305
Gas Other Storage Plant	97,295,333	19,701,443	-	-	116,996,776
Gas Transmission Plant	139,153,349	6,241,441	-	-	145,394,790
Gas Distribution Plant	1,805,243,461	143,212,453	(4,074,987)	-	1,944,380,928
Gas General Plant	107,183,439	40,593,663	(66,061)	-	147,711,042
TOTAL GAS PLANT	\$ 2,243,186,157	\$ 222,280,508	\$ (4,903,482)	\$ -	\$ 2,460,563,182
COMMON PLANT IN SERVICE					
Common Intangible Plant	\$ 688,651,455	\$ 98,747,285	\$ (30,577,650)	\$ -	\$ 756,821,090
Common General Plant	588,611,796	79,781,733	(147,070)	-	668,246,458
TOTAL COMMON PLANT	\$ 1,277,263,250	\$ 178,529,018	\$ (30,724,720)	\$ -	\$ 1,425,067,548
TOTAL GAS AND COMMON PLANT	\$ 3,520,449,407	\$ 400,809,525	\$ (35,628,202)	\$ -	\$ 3,885,630,731

All amounts shown above are unallocated Total Company

	BALANCE 1/1/2024	ADDITIONS	RETIREMENTS	TRANSFERS & ADJUSTMENTS	BALANCE 12/31/2024
Gas Transmission Plant (Minnesota located only)	135,222,739	5,881,130	-	-	141,103,869
Gas Distribution Plant (Minnesota located only)	1,594,476,261	114,304,430	(3,698,835)	(2,946)	1,705,078,910

	BALANCE 1/1/2025	ADDITIONS	RETIREMENTS	TRANSFERS & ADJUSTMENTS	BALANCE 12/31/2025
GAS PLANT IN SERVICE					
Gas Intangible Plant	\$ 31,992,342	\$ 2,796,508	\$ -	\$ -	\$ 34,788,850
Gas Manufactured Production Plant	74,087,305	78,141,843	(24,471)	-	152,204,676
Gas Other Storage Plant	116,996,776	31,679,300	(124,162)	-	148,551,914
Gas Transmission Plant	145,394,790	24,087,357	(251,153)	-	169,230,994
Gas Distribution Plant	1,944,380,928	135,860,551	(34,822,487)	-	2,045,418,992
Gas General Plant	147,711,042	23,823,746	(213,166)	-	171,321,622
TOTAL GAS PLANT	\$ 2,460,563,182	\$ 296,389,306	\$ (35,435,439)	\$ -	\$ 2,721,517,049
COMMON PLANT IN SERVICE					
Common Intangible Plant	\$ 756,821,090	\$ 119,173,910	\$ -	\$ -	\$ 875,995,000
Common General Plant	668,246,458	\$ 149,401,904	\$ (8,418,968)	\$ -	\$ 809,229,394
TOTAL COMMON PLANT	\$ 1,425,067,548	\$ 268,575,814	\$ (8,418,968)	\$ -	\$ 1,685,224,394
TOTAL GAS AND COMMON PLANT	\$ 3,885,630,731	\$ 564,965,119	\$ (43,854,407)	\$ -	\$ 4,406,741,443

All amounts shown above are unallocated Total Company

	BALANCE 1/1/2025	ADDITIONS	RETIREMENTS	TRANSFERS & ADJUSTMENTS	BALANCE 12/31/2025
Gas Transmission Plant (Minnesota located only)	141,103,869	24,087,357	(245,104)	-	164,946,123
Gas Distribution Plant (Minnesota located only)	1,705,078,910	116,981,573	(32,229,145)	(36,693)	1,789,794,645

	BALANCE 1/1/2026	ADDITIONS	RETIREMENTS	TRANSFERS & ADJUSTMENTS	BALANCE 12/31/2026
GAS PLANT IN SERVICE					
Gas Intangible Plant	\$ 34,788,850	\$ 1,535,293	\$ -	\$ -	\$ 36,324,143
Gas Manufactured Production Plant	152,204,676	2,209,388	-	-	154,414,064
Gas Other Storage Plant	148,551,914	14,337,110	-	-	162,889,024
Gas Transmission Plant	169,230,994	11,803,188	(295,779)	-	180,738,403
Gas Distribution Plant	2,045,418,992	179,082,099	(11,869,125)	-	2,212,631,965
Gas General Plant	171,321,622	11,556,271	-	-	182,877,893
TOTAL GAS PLANT	\$ 2,721,517,049	\$ 220,523,348	\$ (12,164,904)	\$ -	\$ 2,929,875,493
COMMON PLANT IN SERVICE					
Common Intangible Plant	\$ 875,995,000	\$ 35,402,902	\$ -	\$ -	\$ 911,397,903
Common General Plant	809,229,394	275,381,088	-	-	1,084,610,482
TOTAL COMMON PLANT	\$ 1,685,224,394	\$ 310,783,991	\$ -	\$ -	\$ 1,996,008,385
TOTAL GAS AND COMMON PLANT	\$ 4,406,741,443	\$ 531,307,339	\$ (12,164,904)	\$ -	\$ 4,925,883,878

All amounts shown above are unallocated Total Company

	BALANCE 1/1/2026	ADDITIONS	RETIREMENTS	TRANSFERS & ADJUSTMENTS	BALANCE 12/31/2026
Gas Transmission Plant (Minnesota located only)	164,946,123	7,256,208	(289,740)	0	171,912,590
Gas Distribution Plant (Minnesota located only)	1,789,794,645	132,206,505	(10,284,467)	0	1,911,716,683

Functional Class	2025												2026											
	January	February	March	April	May	June	July	August	September	October	November	December	January	February	March	April	May	June	July	August	September	October	November	December
Gas Distribution Plant																								
CWIP Beginning Balance	19,887,818	20,466,279	19,924,342	22,329,689	22,102,585	26,433,519	31,812,015	28,937,000	31,331,648	33,352,938	26,739,686	25,748,147	19,499,341	18,719,147	19,672,397	21,371,518	24,558,059	29,550,557	35,919,237	43,075,530	48,363,876	54,252,257	43,741,315	30,332,061
CWIP Expenditures	8,287,284	6,981,503	7,677,528	8,852,545	15,177,083	14,163,091	14,329,815	17,013,861	14,639,467	12,414,444	8,458,167	5,889,572	5,312,960	7,273,700	8,521,000	11,442,000	16,218,000	19,119,000	18,743,000	20,077,000	20,055,000	20,125,000	13,944,000	9,089,000
AFUDC Debt	14,345	25,194	70,632	25,234	34,592	100,423	52,807	51,489	52,020	45,040	35,846	32,915	29,167	29,564	31,405	34,628	39,671	46,727	56,104	65,059	71,967	66,368	43,496	20,657
AFUDC Equity	27,381	49,847	139,921	49,973	55,709	202,813	102,085	99,348	100,372	86,904	86,165	63,510	63,511	64,377	68,384	75,403	86,385	101,749	122,167	141,667	156,752	144,517	94,713	44,982
Closings to Plant	(7,750,550)	(7,598,528)	(5,482,734)	(9,154,856)	(10,936,449)	(9,087,833)	(17,359,822)	(14,770,050)	(12,770,568)	(19,159,640)	(9,554,717)	(12,234,803)	(6,185,831)	(6,414,391)	(6,921,668)	(8,365,490)	(11,351,558)	(12,898,797)	(11,764,977)	(14,995,380)	(14,395,358)	(30,846,828)	(27,491,462)	(27,450,358)
Gas Distribution CWIP	20,466,279	19,924,342	22,329,689	22,102,586	26,433,519	31,812,015	28,937,000	31,331,648	33,352,938	26,739,686	25,748,147	19,499,341	18,719,147	19,672,397	21,371,518	24,558,059	29,550,557	35,919,237	43,075,530	48,363,876	54,252,257	43,741,315	30,332,061	12,036,343
Gas Other Storage Plant																								
CWIP Beginning Balance	11,641,428	13,451,406	15,507,052	17,553,941	19,184,808	21,668,077	23,333,591	23,214,015	24,059,252	26,193,884	28,858,365	3,071,220	2,741,656	3,932,505	5,160,941	5,609,460	5,171,803	5,830,492	6,773,023	7,991,387	9,283,973	8,857,614	5,138,802	5,598,765
CWIP Expenditures	1,837,519	2,179,853	2,117,288	1,575,830	2,460,066	2,109,806	(399,154)	1,893,456	2,104,019	2,617,499	1,690,979	1,377,346	1,502,864	1,411,826	1,443,669	1,475,584	1,505,960	1,636,702	1,628,928	1,368,766	1,439,347	1,413,263	1,336,573	1,073,605
AFUDC Debt	22,994	26,442	28,582	33,601	40,454	41,438	43,960	44,651	47,460	52,063	30,695	5,363	5,728	7,895	9,545	9,788	9,881	11,293	13,228	15,478	16,406	12,800	9,620	10,447
AFUDC Equity	45,537	52,368	56,368	66,544	65,569	78,158	84,821	86,153	91,574	100,456	99,227	103,347	12,472	17,192	20,785	21,313	21,516	24,590	28,804	33,703	35,725	27,871	20,948	22,748
Closings to Plant	(96,072)	(203,015)	(155,550)	(45,107)	(82,820)	(563,887)	150,757	(1,179,024)	(108,420)	(105,537)	(27,568,046)	(1,722,619)	(330,215)	(208,477)	(1,025,479)	(1,944,342)	(878,667)	(730,054)	(452,596)	(125,369)	(1,917,638)	(5,172,746)	(907,176)	(644,158)
Gas Other Storage CWIP	13,451,406	15,507,052	17,553,941	19,184,808	21,668,077	23,333,591	23,214,015	24,059,252	26,193,884	28,858,365	3,071,220	2,741,656	3,932,505	5,160,941	5,609,460	5,171,803	5,830,492	6,773,023	7,991,387	9,283,973	8,857,614	5,138,802	5,598,765	6,061,407
Gas General Plant																								
CWIP Beginning Balance	5,152,390	6,473,279	4,558,483	6,795,678	7,040,243	6,778,908	7,717,414	7,352,672	7,072,726	7,266,534	5,812,881	5,622,249	3,935,315	3,919,156	3,920,486	4,127,264	4,338,757	4,596,211	4,995,805	5,420,577	6,050,798	6,708,229	7,134,066	7,561,732
CWIP Expenditures	3,157,003	732,295	2,934,207	4,124,321	4,172,769	1,241,334	1,586,949	1,246,371	1,085,814	793,107	647,198	861,162	616,972	598,972	778,972	760,972	785,972	916,972	932,972	1,139,972	1,168,972	926,972	923,972	1,075,972
AFUDC Debt	231	199	259	164	175	155	422	634	1,013	1,587	2,092	1,322	182	319	496	707	895	1,128	1,422	1,802	2,265	2,629	2,924	1,717
AFUDC Equity	458	413	512	325	248	292	814	1,223	1,955	3,062	4,036	2,551	396	695	1,080	1,540	1,950	2,455	3,097	3,924	4,933	5,724	6,367	7,338
Closings to Plant	(1,836,002)	(2,647,702)	(697,783)	(3,880,245)	(4,434,528)	(303,275)	(1,952,927)	(1,528,174)	(2,573,312)	(894,975)	(2,251,409)	(843,957)	(2,551,969)	(633,708)	(598,657)	(573,770)	(551,727)	(531,363)	(520,962)	(512,719)	(515,477)	(509,488)	(505,596)	(5,198,065)
Gas General CWIP	6,473,279	4,558,483	6,795,678	7,040,243	6,778,908	7,717,414	7,352,672	7,072,726	7,266,534	5,812,881	5,622,249	3,935,315	3,919,156	3,920,486	4,127,264	4,338,757	4,596,211	4,995,805	5,420,577	6,050,798	6,708,229	7,134,066	7,561,732	3,059,095
Gas Manufactured Production Plant																								
CWIP Beginning Balance	37,960,468	40,444,480	42,632,702	47,568,553	51,752,180	56,446,762	61,048,871	67,771,706	26,877,706	33,017,349	35,195,005	318,248	220,414	379,408	546,347	706,810	852,639	888,197	693,487	777,125	833,232	851,523	617,499	480,287
CWIP Expenditures	2,453,646	2,068,713	4,678,144	3,940,861	4,222,035	4,268,538	4,404,720	3,622,193	2,416,339	2,376,103	1,811,095	1,227,525	338,889	347,984	578,367	172,979	172,979	172,979	190,479	190,479	134,923	134,923	117,423	117,423
AFUDC Debt	73,735	78,137	84,851	93,423	113,177	113,177	64,349	54,232	63,638	65,165	34,852	547	538	830	1,124	1,400	1,570	1,448	1,523	1,337	1,004	790	1,721	1,721
AFUDC Equity	146,026	154,745	168,040	185,017	180,109	213,428	162,751	100,109	213,428	162,751	100,109	213,428	162,751	100,109	213,428	162,751	100,109	213,428	162,751	100,109	213,428	162,751	100,109	213,428
Closings to Plant	(189,392)	(113,374)	(4,817)	(35,674)	(48,838)	6,965	(38,822,985)	(275,312)	(61,788)	(391,347)	(36,889,951)	(1,326,962)	(181,606)	(183,683)	(16,095)	(31,597)	(142,409)	(372,282)	(95,536)	(138,973)	(177,026)	(373,196)	(275,325)	(223,660)
Gas Manufactured Production CWIP	40,444,480	42,632,702	47,568,553	51,752,180	56,446,762	61,048,871	67,771,706	30,485,158	31,017,349	35,195,005	318,248	220,414	379,408	546,347	706,810	852,639	888,197	693,487	777,125	833,232	851,523	617,499	480,287	376,562
Gas Intangible Plant																								
CWIP Beginning Balance	1,581,648	1,614,057	1,733,161	1,943,698	2,166,274	2,190,164	2,278,585	1,695,988	432,426	409,606	457,707	504,536	609	2,618	4,639	195,634	395,218	595,873	798,608	1,002,432	1,209,358	1,417,396	1,624,549	1,832,816
CWIP Expenditures	177,084	166,131	116,437	209,535	9,929	72,510	89,384	73,221	62,667	57,311	48,694	46,805	10,155	9,152	190,454	197,993	197,993	198,993	196,993	200,993	200,993	198,993	200,993	200,993
AFUDC Debt	2,821	2,991	3,274	3,955	4,264	4,041	3,468	905	812	920	905	812	920	905	170	501	1,178	1,520	1,867	2,217	2,568	2,919	3,270	3,621
AFUDC Equity	5,586	5,923	6,484	7,238	6,872	7,663	6,694	3,941	1,568	1,600	1,775	974	6	14	371	1,090	1,824	2,564	3,311	4,065	4,828	5,592	6,355	7,117
Closings to Plant	(153,083)	(55,941)	84,342	2,147	2,805	4,208	(682,144)	(1,342,767)	(87,867)	(11,639)	(4,559)	(552,011)	(8,155)	(7,152)	-	-	-	-	-	-	-	-	-	(1,519,987)
Gas Intangible CWIP	1,614,057	1,733,161	1,943,698	2,166,274	2,190,164	2,278,585	1,695,988	432,426	409,606	457,707	504,536	609	2,618	4,639	195,634	395,218	595,873	798,608	1,002,432	1,209,358	1,417,396	1,624,549	1,832,816	520,108
Gas Transmission Plant																								
CWIP Beginning Balance	1,987,128	2,048,290	2,094,071	2,053,785	4,000,307	5,472,161	6,687,560	9,101,919	9,447,440	12,276,054	14,945,567	4,214,740	1,066,302	1,253,907	1,681,263	2,049,885	2,805,708	3,904,812	4,491,261	5,838,				

Functional Class	2025												2026											
	January	February	March	April	May	June	July	August	September	October	November	December	January	February	March	April	May	June	July	August	September	October	November	December
Gas Distribution Plant																								
Gross Plant Beginning Balance	1,944,380,928	1,951,931,939	1,959,347,747	1,964,695,143	1,973,101,351	1,983,997,537	1,962,011,286	1,978,973,546	1,993,334,729	2,005,696,431	2,024,447,205	2,033,593,055	2,045,418,992	2,050,615,729	2,056,041,027	2,061,973,601	2,069,349,997	2,079,712,461	2,091,622,164	2,102,398,048	2,116,404,334	2,129,810,598	2,159,668,332	2,186,170,701
Plant Additions	7,750,550	7,598,528	5,482,734	9,154,856	10,936,449	9,087,833	17,359,822	14,770,050	12,770,568	19,159,640	9,554,717	12,234,803	6,185,831	6,414,391	6,921,668	8,365,490	11,351,558	12,898,797	11,764,977	14,995,380	14,395,358	30,846,828	27,491,462	27,450,358
Retirements	(199,539)	(182,720)	(135,337)	(748,648)	(40,263)	(31,074,084)	(397,563)	(408,867)	(408,867)	(408,867)	(408,867)	(408,867)	(989,094)	(989,094)	(989,094)	(989,094)	(989,094)	(989,094)	(989,094)	(989,094)	(989,094)	(989,094)	(989,094)	(989,094)
Transfers & Adjustments	(0)	0	(0)	0	0	0	0	(0)	0	0	0	(0)	(989,094)	(989,094)	(989,094)	(989,094)	(989,094)	(989,094)	(989,094)	(989,094)	(989,094)	(989,094)	(989,094)	(989,094)
Gas Distribution Plant	1,951,931,939	1,959,347,747	1,964,695,143	1,973,101,351	1,983,997,537	1,962,011,286	1,978,973,546	1,993,334,729	2,005,696,431	2,024,447,205	2,033,593,055	2,045,418,992	2,050,615,729	2,056,041,027	2,061,973,601	2,069,349,997	2,079,712,461	2,091,622,164	2,102,398,048	2,116,404,334	2,129,810,598	2,159,668,332	2,186,170,701	2,212,631,965
Gas Other Storage Plant																								
Gross Plant Beginning Balance	116,996,776	117,092,848	117,295,863	117,451,413	117,496,520	117,579,340	118,019,066	117,868,268	119,047,292	119,155,712	119,261,249	146,829,296	148,551,914	148,882,130	149,090,607	150,116,086	152,060,428	152,939,095	153,669,149	154,121,745	154,247,105	156,164,942	161,337,688	162,244,866
Plant Additions	96,072	203,015	155,550	45,107	82,820	563,887	(150,797)	1,179,024	108,420	105,537	27,568,046	1,722,619	330,215	208,477	1,025,479	1,944,342	878,667	730,054	452,596	125,360	1,917,836	5,172,746	907,178	644,158
Retirements	-	-	-	-	-	-	(124,162)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers & Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gas Other Storage Plant	117,092,848	117,295,863	117,451,413	117,496,520	117,579,340	118,019,066	117,868,268	119,047,292	119,155,712	119,261,249	146,829,296	148,551,914	148,882,130	149,090,607	150,116,086	152,060,428	152,939,095	153,669,149	154,121,745	154,247,105	156,164,942	161,337,688	162,244,866	162,889,024
Gas General Plant																								
Gross Plant Beginning Balance	147,711,042	149,547,844	152,195,547	152,893,330	156,773,574	161,208,102	161,298,211	163,251,138	164,779,312	165,674,287	167,925,696	168,769,653	171,321,622	171,955,330	172,553,988	173,127,757	173,679,484	174,210,847	174,731,809	175,244,528	175,760,005	176,278,744	176,788,232	177,293,828
Plant Additions	1,836,802	2,647,702	697,783	3,880,245	4,434,528	303,275	1,952,927	1,528,174	894,975	2,251,409	843,957	2,551,969	633,708	598,657	573,770	551,726	531,363	520,962	512,719	515,477	518,739	509,488	505,596	5,584,065
Retirements	-	-	-	-	-	(213,166)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers & Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gas General Plant	149,547,844	152,195,547	152,893,330	156,773,574	161,208,102	161,298,211	163,251,138	164,779,312	165,674,287	167,925,696	168,769,653	171,321,622	171,955,330	172,553,988	173,127,757	173,679,484	174,210,847	174,731,809	175,244,528	175,760,005	176,278,744	176,788,232	177,293,828	182,877,893
Gas Manufactured Production Plant																								
Gross Plant Beginning Balance	74,087,305	74,276,697	74,390,071	74,385,254	74,420,927	74,467,765	74,436,330	113,259,314	113,534,627	113,596,415	113,987,762	150,877,714	152,204,676	152,386,282	152,569,966	152,586,061	152,617,658	152,760,068	153,132,349	153,225,886	153,364,858	153,541,884	153,915,080	154,190,405
Plant Additions	189,392	113,374	(4,817)	35,674	46,838	(6,965)	38,822,985	275,313	61,788	391,347	36,889,951	1,326,962	181,606	183,683	16,095	31,597	142,409	372,282	93,536	138,973	177,026	373,196	275,325	223,660
Retirements	-	-	-	-	-	(24,471)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers & Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gas Manufactured Production Plant	74,276,697	74,390,071	74,385,254	74,420,927	74,467,765	74,436,330	113,259,314	113,534,627	113,596,415	113,987,762	150,877,714	152,204,676	152,386,282	152,569,966	152,586,061	152,617,658	152,760,068	153,132,349	153,225,886	153,364,858	153,541,884	153,915,080	154,190,405	154,414,064
Gas Intangible Plant																								
Gross Plant Beginning Balance	31,992,342	32,145,424	32,201,366	32,117,024	32,114,877	32,112,072	32,107,864	32,790,008	34,132,775	34,220,641	34,232,280	34,236,839	34,788,850	34,797,005	34,804,156	34,804,156	34,804,156	34,804,156	34,804,156	34,804,156	34,804,156	34,804,156	34,804,156	34,804,156
Plant Additions	153,083	55,941	(84,342)	(2,147)	(2,805)	(4,208)	682,144	1,342,767	87,867	11,639	4,559	552,011	8,155	7,152	-	-	-	-	-	-	-	-	-	1,519,987
Retirements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers & Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gas Intangible Plant	32,145,424	32,201,366	32,117,024	32,114,877	32,112,072	32,107,864	32,790,008	34,132,775	34,220,641	34,232,280	34,236,839	34,788,850	34,797,005	34,804,156	34,804,156	34,804,156	34,804,156	34,804,156	34,804,156	34,804,156	34,804,156	34,804,156	34,804,156	36,324,143
Gas Transmission Plant																								
Gross Plant Beginning Balance	145,394,790	145,437,666	145,599,801	145,813,398	145,943,472	145,965,739	145,881,970	145,874,700	148,242,232	148,229,261	148,216,290	161,272,416	169,230,994	169,206,346	169,181,698	169,157,050	169,132,402	169,107,753	169,918,077	169,893,428	170,032,502	170,041,854	173,593,141	173,802,492
Plant Additions	42,876	162,135	213,596	139,007	22,267	80,622	5,701	2,380,504	1	13,069,098	7,971,550	(12,972)	1	13,069,098	7,971,550	(12,972)	(24,648)	(24,648)	(24,648)	(24,648)	(24,648)	(24,648)	(24,648)	(24,648)
Retirements	-	-	-	(8,933)	-	(164,390)	(12,972)	(12,972)	(12,972)	(12,972)	(12,972)	(12,972)	(24,648)	(24,648)	(24,648)	(24,648)	(24,648)	(24,648)	(24,648)	(24,648)	(24,648)	(24,648)	(24,648)	(24,648)
Transfers & Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gas Transmission Plant	145,437,666	145,599,801	145,813,398	145,943,472	145,965,739	145,881,970	145,874,700	148,242,232	148,229,261	148,216,290	161,272,416	169,230,994	169,206,346	169,181,698	169,157,050	169,132,402	169,107,753	169,918,077	169,893,428	170,032,502	170,041,854	173,593,141	173,802,492	180,738,403
Total Gas Utility	2,470,432,418	2,481,030,394	2,487,355,561	2,499,850,721	2,515,330,555	2,493,754,726	2,552,016,																	

Footnotes:
(1) Gas Distribution and Transmission Plant in the schedule above contains NSP-Minnesota Total Company for all jurisdictions. Below is the Gas Distribution and Transmission State of Minnesota located assets only.

Functional Class	2025												2026											
	January	February	March	April	May	June	July	August	September	October	November	December	January	February	March	April	May	June	July	August	September	October	November	December
Gas Distribution Plant - MN																								
Accumulated Depreciation Beginning Balance	591,156,061	594,668,288	598,324,363	601,855,860	604,937,473	608,433,148	582,440,129	581,511,501	584,543,276	587,561,248	590,398,224	593,504,654	596,651,308	599,374,367	602,427,344	605,497,444	608,605,719	611,713,289	614,870,755	618,052,518	621,259,482	624,472,036	627,746,223	631,057,637
Book Depreciation	3,838,906	3,857,164	3,875,234	3,894,553	3,916,987	3,233,994	3,843,824	3,869,796	3,891,312	3,919,538	3,945,451	3,962,744	3,975,874	3,984,590	3,993,918	4,004,832	4,019,625	4,038,531	4,057,857	4,079,190	4,103,025	4,140,948	4,176,246	4,198,596
Retirements	(196,153)	(182,408)	(135,337)	(735,420)	(40,263)	(28,851,477)	(348,014)	(348,014)	(348,014)	(348,014)	(348,014)	(348,014)	(857,039)	(857,039)	(857,039)	(857,039)	(857,039)	(857,039)	(857,039)	(857,039)	(857,039)	(857,039)	(857,039)	(857,039)
Book Removals	(131,066)	(18,681)	(208,400)	(77,020)	(381,049)	(375,535)	(4,878,456)	(489,897)	(525,239)	(734,477)	(490,951)	(468,031)	(395,740)	(74,546)	(66,754)	(39,499)	(55,002)	(24,014)	(19,046)	(15,180)	(33,426)	(9,715)	(7,789)	(136,900)
Gain/Loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Salvage	540	-	-	(500)	-	-	454,018	(109)	(88)	(70)	(56)	(45)	(36)	(29)	(23)	(18)	(15)	(12)	(9)	(8)	(6)	(5)	(4)	-
Transfers & Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(3)
Gas Distribution Plant - MN	594,668,288	598,324,363	601,855,860	604,937,473	608,433,148	582,440,129	581,511,501	584,543,276	587,561,248	590,398,224	593,504,654	596,651,308	599,374,367	602,427,344	605,497,444	608,605,719	611,713,289	614,870,755	618,052,518	621,259,482	624,472,036	627,746,223	631,057,637	634,262,291
Gas Distribution Plant - MN RWIP	5,920,898	5,670,259	5,508,042	5,628,872	5,519,971	5,582,333	1,655,485	1,808,477	1,850,465	1,541,129	1,340,709	1,017,868	623,131	549,856	486,080	448,562	399,546	395,520	406,465	426,277	427,845	443,124	446,332	319,428
Total Gas Distribution - MN including RWIP	588,747,390	592,654,103	596,347,818	599,308,601	602,913,177	576,857,796	579,856,016	582,734,799	585,710,783	588,857,095	592,163,945	595,633,441	598,751,236	601,877,488	605,011,364	608,157,157	611,313,743	614,475,235	617,646,053	620,833,205	624,044,191	627,303,098	630,611,305	633,942,863
Gas Transmission Plant - MN																								
Accumulated Depreciation Beginning Balance	36,004,024	36,216,963	36,416,981	36,630,407	36,835,208	37,049,058	37,060,541	37,007,511	37,209,393	37,413,288	37,617,432	37,778,194	37,782,374	38,004,885	37,080,885	37,303,393	37,526,335	37,749,357	37,973,023	38,197,316	38,421,748	38,646,331	38,873,463	39,103,277
Book Depreciation	212,939	213,090	213,425	213,734	213,851	213,894	213,913	216,035	216,150	216,132	227,332	242,160	247,761	247,726	247,691	247,656	247,621	248,175	248,729	248,610	248,914	251,426	254,078	255,911
Retirements	-	-	-	(8,933)	-	(164,390)	(11,964)	(11,964)	(11,964)	(11,964)	(11,964)	(11,964)	(24,145)	(24,145)	(24,145)	(24,145)	(24,145)	(24,145)	(24,145)	(24,145)	(24,145)	(24,145)	(24,145)	(24,145)
Book Removals	-	(13,072)	-	-	-	(38,021)	(255,367)	(2,396)	(2,364)	(2,049)	(54,616)	(226,021)	(1,105)	(1,147,582)	(1,038)	(568)	(455)	(364)	(291)	(233)	(186)	(149)	(119)	(95)
Gain/Loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Salvage	-	-	-	-	-	-	388	206	-	72	25	9	3	1	0	0	0	0	-	-	-	-	-	-
Transfers & Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gas Transmission Plant - MN	36,216,963	36,416,981	36,630,407	36,835,208	37,049,058	37,060,541	37,007,511	37,209,393	37,413,288	37,617,432	37,778,194	37,782,374	38,004,885	37,080,885	37,303,393	37,526,335	37,749,357	37,973,023	38,197,316	38,421,748	38,646,331	38,873,463	39,103,277	39,334,948
Gas Transmission Plant - MN RWIP	444,186	501,308	622,247	523,741	557,947	483,828	385,674	586,352	795,598	991,776	1,111,563	1,253,020	1,251,916	104,334	103,296	102,728	102,273	101,909	101,618	101,385	101,199	101,050	100,931	100,835
Total Gas Transmission - MN including RWIP	35,772,778	35,915,673	36,008,160	36,311,467	36,491,111	36,576,713	36,621,838	36,623,041	36,617,890	36,625,657	36,666,632	36,529,353	36,752,969	36,976,550	37,200,096	37,423,607	37,647,083	37,871,114	38,095,698	38,320,363	38,545,132	38,772,413	39,002,346	39,234,112

Functional Class	2025												2026											
	January	February	March	April	May	June	July	August	September	October	November	December	January	February	March	April	May	June	July	August	September	October	November	December
Gas Distribution Plant																								
RWIP Beginning Balance	6,723,378	6,575,408	6,355,549	6,226,575	6,317,970	6,308,303	6,353,894	2,329,956	2,529,515	2,550,684	2,207,620	1,893,346	1,512,729	1,114,401	1,040,018	975,961	938,294	889,214	885,160	896,091	915,896	917,460	932,738	935,945
RWIP Expenditures	213,200	(199,968)	78,911	168,914	430,489	487,552	551,540	719,931	622,926	468,335	316,503	166,286	1,040	1,300	3,000	2,000	6,000	20,000	30,000	35,000	35,000	25,000	11,000	10,000
RWIP Closings	(361,170)	(19,892)	(207,884)	(77,520)	(440,156)	(441,961)	(4,575,478)	(520,372)	(601,758)	(811,398)	(630,777)	(546,903)	(399,368)	(75,683)	(67,056)	(39,668)	(55,080)	(24,054)	(19,069)	(15,194)	(33,436)	(9,722)	(7,794)	(136,904)
Gas Distribution RWIP	6,575,408	6,355,549	6,226,575	6,317,970	6,308,303	6,353,894	2,329,956	2,529,515	2,550,684	2,207,620	1,893,346	1,512,729	1,114,401	1,040,018	975,961	938,294	889,214	885,160	896,091	915,896	917,460	932,738	935,945	809,041
Gas Other Storage Plant																								
RWIP Beginning Balance	3,147,365	3,167,433	3,187,913	3,207,447	3,223,239	3,247,773	3,269,028	692,163	663,655	662,571	645,103	638,218	636,972	1,034,571	1,233,019	1,701,134	1,918,123	2,136,565	2,302,065	2,060,643	2,407,797	2,754,560	2,973,396	3,162,272
RWIP Expenditures	20,068	20,480	21,510	15,792	24,533	21,256	(112,141)	4,530	2,432	4,710	4,364	1,169	399,034	399,034	469,034	219,034	219,034	319,034	349,034	349,034	219,034	219,034	219,034	219,034
RWIP Closings	-	-	(1,976)	-	-	-	(2,464,725)	(33,038)	(3,516)	(22,179)	(11,248)	(2,416)	(1,435)	(200,586)	(919)	(2,044)	(592)	(53,534)	(560,455)	(1,880)	(2,271)	(198)	(30,157)	(2,961,532)
Gas Other Storage RWIP	3,167,433	3,187,913	3,207,447	3,223,239	3,247,773	3,269,028	692,163	663,655	662,571	645,103	638,218	636,972	1,034,571	1,233,019	1,701,134	1,918,123	2,136,565	2,302,065	2,060,643	2,407,797	2,754,560	2,973,396	3,162,272	419,774
Gas General Plant																								
RWIP Beginning Balance	(1,209,914)	(1,211,902)	(1,313,145)	(1,332,501)	(1,340,046)	(1,446,126)	(1,449,915)	(42,757)	(31,445)	(18,549)	(11,699)	(6,340)	(6,520)	(14,892)	(12,330)	(12,447)	(10,590)	(9,008)	(7,662)	(6,517)	(5,542)	(4,713)	(4,008)	(3,408)
RWIP Expenditures	(1,988)	(101,243)	(19,356)	(7,545)	(106,080)	(3,789)	8,349	6,130	7,465	2,035	1,728	1,216	1,169	-	-	-	-	-	-	-	-	-	-	-
RWIP Closings	-	-	-	-	-	-	1,398,808	5,182	5,431	4,815	3,631	(1,396)	(8,372)	2,562	(118)	1,858	1,582	1,346	1,145	975	829	705	600	510
Gas General RWIP	(1,211,902)	(1,313,145)	(1,332,501)	(1,340,046)	(1,446,126)	(1,449,915)	(42,757)	(31,445)	(18,549)	(11,699)	(6,340)	(6,520)	(14,892)	(12,330)	(12,447)	(10,590)	(9,008)	(7,662)	(6,517)	(5,542)	(4,713)	(4,008)	(3,408)	(2,897)
Gas Manufactured Production Plant																								
RWIP Beginning Balance	4,981,134	5,060,982	5,128,587	5,273,523	2,208,378	2,309,911	2,441,709	1,749,320	1,749,702	1,749,797	645,792	644,357	642,759	639,975	(36,003)	(36,664)	(36,664)	(36,664)	(36,664)	(36,664)	(36,664)	(36,664)	(36,664)	(36,664)
RWIP Expenditures	79,848	67,605	144,150	122,117	101,532	131,798	627	382	95	55	9	-	-	-	-	-	-	-	-	-	-	-	-	-
RWIP Closings	-	-	786	(3,187,261)	-	-	(693,016)	-	-	(1,104,060)	(1,444)	(1,599)	(2,784)	(675,978)	(661)	-	-	-	-	-	-	-	-	-
Gas Manufactured Production RWIP	5,060,982	5,128,587	5,273,523	2,208,378	2,309,911	2,441,709	1,749,320	1,749,702	1,749,797	645,792	644,357	642,759	639,975	(36,003)	(36,664)	(36,664)	(36,664)	(36,664)	(36,664)	(36,664)	(36,664)	(36,664)	(36,664)	(36,664)
Gas Transmission Plant																								
RWIP Beginning Balance	443,551	444,186	501,308	622,247	523,741	557,947	483,828	385,674	586,352	795,598	991,776	1,111,563	1,253,020	1,251,916	104,334	103,296	102,728	102,273	101,909	101,618	101,385	101,199	101,050	100,931
RWIP Expenditures	635	70,194	120,939	(98,506)	34,206	(36,099)	156,825	202,868	211,537	198,202	174,394	367,475	-	-	-	-	-	-	-	-	-	-	-	-
RWIP Closings	-	(13,072)	-	-	-	(38,021)	(254,979)	(2,189)	(2,291)	(2,024)	(54,607)	(226,018)	(1,104)	(1,147,582)	(1,038)	(568)	(455)	(364)	(291)	(233)	(186)	(149)	(119)	(95)
Gas Transmission RWIP	444,186	501,308	622,247	523,741	557,947	483,828	385,674	586,352	795,598	991,776	1,111,563	1,253,020	1,251,916	104,334	103,296	102,728	102,273	101,909	101,618	101,385	101,199	101,050	100,931	100,835
Total Gas Utility	14,036,107	13,860,211	13,997,291	10,933,283	10,977,808	11,098,544	5,114,355	5,497,779	5,740,101	4,478,592	4,281,145	4,038,960	4,025,972	2,329,039	2,731,281	2,911,892	3,082,380	3,244,808	3,015,172	3,382,873	3,731,843	3,966,512	4,159,076	1,290,089
Common General Plant																								
RWIP Beginning Balance	5,312,386	5,624,111	6,767,593	7,387,236	7,976,784	8,871,709	10,207,539	8,179,567	8,244,234	8,135,392	8,280,438	8,376,890	8,509,960	8,519,143	8,575,466	8,644,517	8,689,980	8,711,513	8,733,867	8,744,351	8,755,319	8,720,087	8,719,208	7,274,334
RWIP Expenditures	311,725	1,143,483	619,643	589,548	894,925	1,335,830	209,150	187,500	177,500	167,838	167,838	146,110	25,000	75,000	75,000	50,000	25,000	25,000	12,500	12,500	-	-	-	-
RWIP Closings	-	-	-	-	-	-	(2,237,122)	(122,832)	(286,343)	(22,792)	(71,385)	(13,041)	(15,817)	(18,677)	(5,949)	(4,537)	(3,467)	(2,646)	(2,016)	(1,533)	(35,232)	(878)	(1,444,875)	(496)
Common General RWIP	5,624,111	6,767,593	7,387,236	7,976,784	8,871,709	10,207,539	8,179,567	8,244,234	8,135,392	8,280,438	8,376,890	8,509,960	8,519,143	8,575,466	8,644,517	8,689,980	8,711,513	8,733,867	8,744,351	8,755,319	8,720,087	8,719,208	7,274,334	7,273,838
Common Intangible Plant																								
RWIP Beginning Balance	(3,392,476)	(3,392,476)	(3,413,420)	(3,413,420)	(3,413,420)	(3,413,420)	(3,413,420)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RWIP Expenditures	-	(20,944)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RWIP Closings	-	-	-	-	-	-	3,413,420	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Common General RWIP	(3,392,476)	(3,413,420)	(3,413,420)	(3,413,420)	(3,413,420)	(3,413,420)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Common Utility	2,231,635	3,354,173	3,973,816	4,563,364	5,458,289	6,794,118	8,179,567	8,244,234	8,135,392	8,280,438	8,376,890	8,509,960	8,519,143	8,575,466	8,644,517	8,689,980	8,711,513	8,733,867	8,744,351	8,755,319	8,720,087	8,719,208	7,274,334	7,273,838
Total Gas and Common Utility	16,267,742	17,214,384	17,971,107	15,496,646	16,436,097	17,892,662	13,293,922	13,742,014	13,875,492	12,759,029	12,658,035	12,548,919	12,545,114	10,904,505	11,375,798	11,601,872	11,793,894	11,978,675	11,759,523	12,138,192	12,451,929	12,685,721	11,433,409	8,563,927

Footnotes:
(1) Gas Distribution and Transmission Plant in the schedule above contains NSP-Minnesota Total Company for all jurisdictions. Below is the Gas Distribution and Transmission State of Minnesota located assets only.

Gas Distribution Plant - MN																								
RWIP Beginning Balance	5,873,366	5,920,898	5,670,259	5,508,042	5,628,872	5,519,971	5,582,333	1,655,485	1,808,477	1,850,465	1,541,129	1,340,709	1,017,868	623,131	549,856	486,080	448,562	399,546	395,520	406,465	426,277	427,845	443,124	446,332
RWIP Expenditures	178,059	(231,958)	46,182	198,350	272,148	437,898	497,589	642,999	567,314	425,211	290,587	145,234	1,040	1,300	3,000	2,000	6,000	20,000	30,000	35,000	35,000	25,000	11,000	10,000
RWIP Closings	(130,526)	(18,681)	(208,400)	(77,520)	(381,049)	(375,535)	(4,424,438)	(490,006)	(525,326)	(734,547)	(491,007)	(468,075)	(395,776)	(74,575)	(66,777)	(39,517)	(55,016)	(24,026)	(19,056)	(15,188)	(33,432)	(9,720)	(7,793)	(136,903)
Gas Distribution RWIP - MN	5,920,898	5,670,259	5,508,042	5,628,872	5,519,971	5,582,333	1,655,485	1,808,477	1,850,465	1,541,129	1,340,709	1,017,868	623,131	549,856	486,080	448,562	399,546	395,520	406,465	426,277	427,845	443,124	446,332	319,428
Gas Transmission Plant - MN																								
RWIP Beginning Balance	443,551	444,186	501,308	622,247	523,741	557,947	483,828	385,674	586,352	795,598	991,776	1,111,563	1,253,020	1,251,916	104,334	103,296	102,728	102,273	101,909	101,618	101,385	101,199	101,050	100,931
RWIP Expenditures	635	70,194	120,939	(98,506)	34,206	(36,099)	156,825	202,868	211,537	198,202	174,394	367,475	-	-	-	-	-	-	-	-	-	-	-	-
RWIP Closings	-	(13,072)	-	-	-	(38,021)	(254,979)	(2,189)	(2,291)	(2,024)	(54,607)	(226,018)	(1,104)	(1,147,582)	(1,038)	(568)	(455)	(364)	(291)	(233)	(186)	(149)	(119)	(95)
Gas Transmission RWIP - MN	444,186	501,308	622,247	523,741	557,947	483,828	385,674	586,352	795,598	991,776	1,111,563	1,253,020	1,251,916	104,334	103,296	102,728	102,273	101,909	101,618	101,385	101,199	101,050	100,931	100,835

Row Labels	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-date
2025													
CWIP Beginning Balance	239,892,966	258,916,415	283,496,381	308,498,503	320,444,355	343,701,599	382,485,544	370,866,375	393,274,684	369,619,438	378,788,491	305,370,144	239,892,966
CWIP Expenditures	26,855,470	41,952,224	45,844,863	29,415,512	48,163,846	63,100,452	53,501,159	53,522,168	53,802,407	44,183,631	43,912,639	50,841,673	555,096,044
AFUDC Debt	318,934	434,149	516,022	512,901	601,601	646,657	607,703	617,445	615,500	608,296	546,264	444,111	6,469,581
AFUDC Equity	630,547	859,817	1,021,945	1,015,760	961,685	1,231,456	1,172,565	1,191,362	1,187,609	1,173,709	1,054,020	856,915	12,357,390
Closings to Plant	(8,781,502)	(18,666,223)	(22,380,708)	(18,998,321)	(26,469,888)	(26,194,620)	(66,900,596)	(32,922,666)	(79,260,762)	(36,796,583)	(118,931,270)	(89,783,004)	(546,086,141)
CWIP Ending Balance	258,916,415	283,496,381	308,498,503	320,444,355	343,701,599	382,485,544	370,866,375	393,274,684	369,619,438	378,788,491	305,370,144	267,729,839	267,729,839
2026													
CWIP Beginning Balance	267,729,839	278,009,701	289,823,159	297,145,706	325,162,851	355,412,879	373,944,827	405,647,539	412,335,293	432,938,742	428,464,619	449,578,714	267,729,839
CWIP Expenditures	17,381,400	18,621,382	27,666,812	38,140,918	42,775,737	43,929,743	43,485,147	49,028,608	42,803,928	44,126,120	35,768,981	37,768,651	441,497,426
AFUDC Debt	400,210	415,694	432,501	460,326	500,288	540,115	581,961	603,482	620,233	640,796	655,170	510,653	6,361,427
AFUDC Equity	871,464	905,182	941,778	1,002,368	1,089,386	1,176,109	1,267,230	1,314,093	1,350,568	1,395,345	1,426,644	1,111,955	13,852,123
Closings to Plant	(8,373,211)	(8,128,799)	(21,718,544)	(11,586,468)	(14,115,382)	(27,114,019)	(13,631,626)	(44,258,429)	(24,171,280)	(50,636,384)	(16,736,699)	(239,413,924)	(479,884,766)
CWIP Ending Balance	278,009,701	289,823,159	297,145,706	325,162,851	355,412,879	373,944,827	405,647,539	412,335,293	432,938,742	428,464,619	449,578,714	249,556,049	249,556,049

Note: This schedule includes only Gas Distribution and Gas Transmission assets located in the State of Minnesota.

Row Labels	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025
	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-date
Berger													
CWIP Beginning Balance	17,806,666	19,387,899	15,952,574	19,482,408	20,667,415	27,437,226	34,470,534	33,692,751	37,557,866	42,906,908	37,312,187	25,526,441	17,806,666
CWIP Expenditures	9,409,830	5,260,387	9,271,919	13,663,336	19,975,970	14,176,682	15,612,591	17,978,398	16,168,232	13,709,440	9,823,710	9,838,782	154,889,277
AFUDC Debt	11,220	22,102	61,236	22,040	33,538	94,968	55,405	57,920	63,710	62,842	47,201	29,355	561,538
AFUDC Equity	21,192	43,791	121,313	43,649	55,016	191,074	106,904	111,756	122,928	121,255	91,076	56,641	1,086,594
Closings to Plant	(7,861,009)	(8,761,605)	(5,924,635)	(12,544,017)	(13,294,714)	(7,429,415)	(16,552,683)	(14,282,959)	(11,005,828)	(19,488,258)	(21,747,733)	(19,259,724)	(158,152,581)
CWIP Ending Balance	19,387,899	15,952,574	19,482,408	20,667,415	27,437,226	34,470,534	33,692,751	37,557,866	42,906,908	37,312,187	25,526,441	16,191,495	16,191,495
Capra													
CWIP Beginning Balance	49,544,559	53,915,862	58,172,497	65,163,848	71,070,790	78,261,867	84,556,531	50,197,725	54,658,850	59,325,672	64,167,810	3,503,907	49,544,559
CWIP Expenditures	4,410,373	4,269,563	6,794,157	5,609,421	6,927,572	6,405,659	4,030,346	5,629,084	4,525,358	5,000,602	3,691,760	2,609,871	59,903,765
AFUDC Debt	96,728	104,580	113,433	127,024	152,530	154,615	128,309	99,463	108,098	117,228	65,547	5,910	1,273,465
AFUDC Equity	191,563	207,111	224,609	251,561	245,678	291,586	247,572	191,913	208,576	226,192	126,474	11,403	2,424,238
Closings to Plant	(327,362)	(324,619)	(140,847)	(81,063)	(134,704)	(557,196)	(38,765,033)	(1,459,336)	(175,208)	(501,884)	(64,547,684)	(3,169,021)	(110,183,957)
CWIP Ending Balance	53,915,862	58,172,497	65,163,848	71,070,790	78,261,867	84,556,531	50,197,725	54,658,850	59,325,672	64,167,810	3,503,907	2,962,070	2,962,070
Kietzman													
CWIP Beginning Balance	78,629,127	82,645,654	104,046,525	113,478,811	117,725,130	128,648,161	154,905,709	172,129,086	191,298,088	156,394,733	169,527,291	158,568,571	78,629,127
CWIP Expenditures	3,621,604	21,446,566	8,895,116	3,656,663	10,294,010	27,413,233	21,070,561	18,551,923	14,257,000	13,586,614	17,466,056	12,286,844	172,546,190
AFUDC Debt	132,561	153,882	180,289	197,843	239,766	249,331	273,356	312,391	298,436	278,187	276,872	273,189	2,866,103
AFUDC Equity	262,527	304,752	357,049	391,813	389,255	470,185	527,442	602,760	575,833	536,763	534,226	527,119	5,479,724
Closings to Plant	(165)	(504,329)	(168)	0	0	(1,875,199)	(4,647,982)	(298,073)	(50,034,624)	(1,269,005)	(29,235,875)	(5,867,218)	(93,732,638)
CWIP Ending Balance	82,645,654	104,046,525	113,478,811	117,725,130	128,648,161	154,905,709	172,129,086	191,298,088	156,394,733	169,527,291	158,568,571	165,788,505	165,788,505
Robinson													
CWIP Beginning Balance	10,041,569	10,031,928	9,343,329	9,434,406	9,668,936	10,498,929	10,876,237	9,352,908	8,836,065	8,808,904	8,511,999	8,132,986	10,041,569
CWIP Expenditures	471,353	1,416,535	717,346	1,742,991	1,559,813	950,319	1,866,806	1,434,506	1,435,506	1,099,362	938,959	6,524,594	20,158,091
AFUDC Debt	2,239	2,178	2,237	2,134	2,191	2,124	1,082	753	419	422	424	213	16,417
AFUDC Equity	4,435	4,313	4,430	4,227	3,300	4,006	2,088	1,452	809	814	818	411	31,103
Closings to Plant	(487,668)	(2,111,625)	(632,934)	(1,514,823)	(735,311)	(579,141)	(3,393,305)	(1,953,555)	(1,463,896)	(1,397,502)	(1,319,215)	(8,302,852)	(23,891,827)
CWIP Ending Balance	10,031,928	9,343,329	9,434,406	9,668,936	10,498,929	10,876,237	9,352,908	8,836,065	8,808,904	8,511,999	8,132,986	6,355,352	6,355,352
Scheller													
CWIP Beginning Balance	83,871,044	92,935,071	95,981,456	100,939,031	101,312,084	98,855,417	97,676,532	105,493,903	100,923,815	102,183,221	99,269,203	109,638,240	83,871,044
CWIP Expenditures	8,942,310	9,559,173	20,166,326	4,743,100	9,406,481	14,154,560	10,920,855	9,928,257	17,416,311	10,787,613	11,992,154	19,581,583	147,598,721
AFUDC Debt	76,185	151,407	158,827	163,860	173,575	145,618	149,551	146,918	144,837	149,617	156,219	135,444	1,752,059
AFUDC Equity	150,830	299,850	314,545	324,511	268,436	274,605	288,558	283,480	279,464	288,686	301,426	261,340	3,335,731
Closings to Plant	(105,297)	(6,964,045)	(15,682,123)	(4,858,418)	(12,305,158)	(15,753,668)	(3,541,592)	(14,928,743)	(16,581,206)	(14,139,933)	(2,080,763)	(53,184,190)	(160,125,138)
CWIP Ending Balance	92,935,071	95,981,456	100,939,031	101,312,084	98,855,417	97,676,532	105,493,903	100,923,815	102,183,221	99,269,203	109,638,240	76,432,417	76,432,417

Row Labels	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026
	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-date
Berger													
CWIP Beginning Balance	16,191,495	15,296,834	14,492,684	15,014,371	16,990,460	21,611,079	26,587,283	33,448,468	37,962,971	42,831,163	28,287,479	28,312,425	16,191,495
CWIP Expenditures	4,291,960	4,488,700	6,146,000	8,987,000	14,369,000	17,008,000	16,975,000	17,993,000	17,455,000	16,863,000	10,294,000	6,803,000	141,673,660
AFUDC Debt	21,763	20,432	19,696	20,738	24,282	29,834	37,363	45,082	50,119	40,026	24,225	18,135	351,694
AFUDC Equity	47,390	44,490	42,889	45,157	52,874	64,963	81,359	98,167	109,134	87,157	52,750	39,489	765,819
Closings to Plant	(5,255,774)	(5,357,772)	(5,686,898)	(7,076,805)	(9,825,537)	(12,126,593)	(10,232,538)	(13,621,746)	(12,746,061)	(31,533,867)	(10,346,029)	(21,445,567)	(145,255,186)
CWIP Ending Balance	15,296,834	14,492,684	15,014,371	16,990,460	21,611,079	26,587,283	33,448,468	37,962,971	42,831,163	28,287,479	28,312,425	13,727,481	13,727,481
Capra													
CWIP Beginning Balance	2,962,070	4,311,913	5,707,288	6,316,270	6,024,442	6,718,689	7,466,510	8,768,512	10,117,205	9,709,137	5,756,300	6,079,052	2,962,070
CWIP Expenditures	1,850,086	1,768,143	1,624,988	1,656,897	1,687,272	1,818,014	1,810,240	1,567,578	1,638,159	1,556,520	1,479,829	1,199,362	19,657,088
AFUDC Debt	6,266	8,726	10,669	11,187	11,451	12,738	14,548	16,926	17,929	14,136	10,624	11,237	146,438
AFUDC Equity	13,645	19,000	23,233	24,361	24,934	27,737	31,679	36,856	39,040	30,782	23,134	24,469	318,872
Closings to Plant	(520,154)	(400,494)	(1,049,908)	(1,984,273)	(1,029,410)	(1,110,669)	(554,465)	(272,666)	(2,103,196)	(5,554,275)	(1,190,836)	(876,151)	(16,646,497)
CWIP Ending Balance	4,311,913	5,707,288	6,316,270	6,024,442	6,718,689	7,466,510	8,768,512	10,117,205	9,709,137	5,756,300	6,079,052	6,437,970	6,437,970
Kietzman													
CWIP Beginning Balance	165,788,505	168,729,536	173,225,976	179,731,437	188,812,647	198,036,108	204,115,423	212,718,788	192,733,616	199,032,095	205,068,114	211,687,526	165,788,505
CWIP Expenditures	2,385,600	3,906,600	5,951,000	8,971,000	9,062,848	8,646,447	8,376,148	7,976,398	6,446,250	8,578,450	7,066,650	5,776,650	83,144,041
AFUDC Debt	268,738	275,568	285,518	299,730	316,061	329,868	342,973	332,876	320,402	331,496	342,835	199,913	3,645,977
AFUDC Equity	585,182	600,054	621,720	652,667	688,228	718,294	746,830	724,843	697,681	721,838	746,530	435,313	7,939,180
Closings to Plant	(298,489)	(285,782)	(352,776)	(842,187)	(843,675)	(3,615,294)	(862,586)	(29,019,289)	(1,165,854)	(3,595,765)	(1,536,604)	(173,889,474)	(216,307,775)
CWIP Ending Balance	168,729,536	173,225,976	179,731,437	188,812,647	198,036,108	204,115,423	212,718,788	192,733,616	199,032,095	205,068,114	211,687,526	44,209,927	44,209,927
Robinson													
CWIP Beginning Balance	6,355,352	5,899,939	5,595,621	5,572,355	5,750,136	5,918,812	6,083,007	6,029,278	5,896,989	5,784,528	5,688,915	5,607,619	6,355,352
CWIP Expenditures	877,511	979,412	1,336,783	1,501,783	1,501,783	1,501,782	1,285,116	1,183,215	1,183,215	1,183,215	1,183,215	1,183,215	14,900,243
AFUDC Debt													
AFUDC Equity													
Closings to Plant	(1,332,924)	(1,283,730)	(1,360,049)	(1,324,002)	(1,333,107)	(1,337,587)	(1,338,845)	(1,315,504)	(1,295,675)	(1,278,828)	(1,264,510)	(1,429,259)	(15,894,020)
CWIP Ending Balance	5,899,939	5,595,621	5,572,355	5,750,136	5,918,812	6,083,007	6,029,278	5,896,989	5,784,528	5,688,915	5,607,619	5,361,575	5,361,575
Scheller													
CWIP Beginning Balance	76,432,417	83,771,478	90,801,591	90,511,273	107,585,165	123,128,191	129,692,604	144,682,493	165,624,511	175,581,818	183,663,811	197,892,092	76,432,417
CWIP Expenditures	7,976,243	7,478,527	12,608,041	17,024,239	16,154,834	14,955,500	15,038,642	20,308,418	16,081,304	15,944,936	15,745,286	22,806,424	182,122,394
AFUDC Debt	103,442	110,969	116,617	128,671	148,495	167,675	187,077	208,598	231,784	255,138	277,486	281,368	2,217,319
AFUDC Equity	225,247	241,637	253,937	280,184	323,350	365,115	407,363	454,226	504,713	555,568	604,230	612,684	4,828,252
Closings to Plant	(965,870)	(801,021)	(13,268,913)	(359,202)	(1,083,653)	(8,923,876)	(643,193)	(29,224)	(6,860,494)	(8,673,648)	(2,398,721)	(41,773,472)	(85,781,287)
CWIP Ending Balance	83,771,478	90,801,591	90,511,273	107,585,165	123,128,191	129,692,604	144,682,493	165,624,511	175,581,818	183,663,811	197,892,092	179,819,096	179,819,096

Note: This schedule includes only Gas Distribution and Gas Transmission assets located in the State of Minnesota.

Row Labels	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025
	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-date
Berger													
GUIC													
Gas Distribution Plant													
CWIP Beginning Balance	5,327,491	4,231,818	4,265,205	4,269,341	4,309,786	5,224,370	6,718,519	7,599,606	9,217,818	10,378,953	11,100,350	10,512,478	5,327,491
CWIP Expenditures	191,692	(26,774)	21,907	933,429	1,685,316	2,284,277	3,411,400	4,754,700	4,862,850	4,407,850	2,717,587	1,007,450	26,251,683
AFUDC Debt	8,701	7,609	7,705	7,749	8,933	10,740	12,834	13,828	14,559	14,879	14,004	11,976	133,515
AFUDC Equity	17,232	15,069	15,258	15,346	13,839	20,253	24,764	26,680	28,092	28,709	27,021	23,108	255,370
Closings to Plant	(1,313,297)	37,483	(40,733)	(916,078)	(793,505)	(821,120)	(2,567,911)	(3,176,995)	(3,744,366)	(3,730,040)	(3,346,484)	(4,975,868)	(25,388,916)
CWIP Ending Balance	4,231,818	4,265,205	4,269,341	4,309,786	5,224,370	6,718,519	7,599,606	9,217,818	10,378,953	11,100,350	10,512,478	6,579,144	6,579,144
Gas Transmission Plant													
CWIP Beginning Balance	1,037,566	1,097,020	1,234,009	1,403,522	3,135,791	3,801,835	4,691,865	6,736,968	9,436,486	12,265,039	14,934,490	4,203,601	1,037,566
CWIP Expenditures	106,134	131,740	221,811	1,732,479	655,828	879,457	2,013,143	2,654,286	2,767,858	2,593,378	2,281,854	4,808,229	20,846,196
AFUDC Debt	2,010	2,195	1,596	3,389	6,003	7,285	10,910	15,440	20,718	25,968	19,237	5,070	119,820
AFUDC Equity	3,980	4,347	3,160	6,711	10,450	13,738	21,051	29,792	39,976	50,105	37,118	9,782	230,210
Closings to Plant	(52,671)	(1,292)	(57,054)	(10,310)	(6,236)	(10,450)	-	(0)	-	-	(13,069,098)	(7,960,380)	(21,167,491)
CWIP Ending Balance	1,097,020	1,234,009	1,403,522	3,135,791	3,801,835	4,691,865	6,736,968	9,436,486	12,265,039	14,934,490	4,203,601	1,066,302	1,066,302
New Business													
Gas Distribution Plant													
CWIP Beginning Balance	1,488,458	1,241,021	1,682,222	3,080,983	120,891	249,338	466,900	954,626	1,196,111	1,583,648	816,602	756,234	1,488,458
CWIP Expenditures	2,478,952	2,939,317	4,821,569	1,762,394	3,271,150	2,217,087	2,227,264	2,141,575	2,783,370	2,759,414	2,259,613	2,445,986	32,107,691
AFUDC Debt	1,378	1,606	2,559	1,749	273	146	427	969	1,456	858	-	-	11,422
AFUDC Equity	2,730	3,181	5,068	3,464	(175)	276	824	1,870	2,809	1,655	-	-	21,702
Closings to Plant	(2,730,497)	(2,502,903)	(3,430,435)	(4,727,700)	(3,142,801)	(1,999,947)	(1,740,788)	(1,902,930)	(2,400,098)	(3,528,973)	(2,319,982)	(2,435,269)	(32,862,322)
CWIP Ending Balance	1,241,021	1,682,222	3,080,983	120,891	249,338	466,900	954,626	1,196,111	1,583,648	816,602	756,234	766,951	766,951
Gas General Plant													
CWIP Beginning Balance	12,333	13,626	13,703	-	-	-	15,173	30,225	50,350	85,555	120,958	156,559	12,333
CWIP Expenditures	1,220	-	420	-	2,063	15,131	14,925	19,900	34,825	34,825	34,825	24,875	183,008
AFUDC Debt	24	26	13	-	2	15	43	77	130	197	265	162	954
AFUDC Equity	48	51	26	-	(3)	28	84	148	250	380	511	312	1,836
Closings to Plant	-	-	(14,162)	-	(2,061)	-	-	-	-	-	-	(181,908)	(198,131)
CWIP Ending Balance	13,626	13,703	-	-	-	15,173	30,225	50,350	85,555	120,958	156,559	-	-
Gas Transmission Plant													
CWIP Expenditures	-	(70,172)	-	-	-	70,172	-	-	-	-	-	-	-
Closings to Plant	-	70,172	-	-	-	(70,172)	-	-	-	-	-	-	-
Reliability													
Gas Distribution Plant													
CWIP Beginning Balance	5,464,031	6,784,505	6,022,010	5,685,930	5,761,078	7,834,443	9,756,328	4,675,463	5,313,211	5,210,542	4,001,282	4,267,916	5,464,031
CWIP Expenditures	2,984,926	1,815,418	1,260,722	2,123,063	4,107,110	3,110,960	1,938,089	2,623,635	1,770,654	1,541,235	1,224,610	996,040	25,496,463

Row Labels	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026
	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-date
Berger													
GUIC													
Gas Distribution Plant													
CWIP Beginning Balance	6,579,144	5,299,014	4,211,211	3,636,066	4,385,597	6,680,205	9,217,949	11,268,589	10,558,308	11,551,594	12,638,472	11,915,902	6,579,144
CWIP Expenditures	418,000	124,000	388,000	2,014,000	4,346,000	5,315,000	5,183,000	5,768,000	5,137,000	5,381,000	2,223,000	633,000	36,930,000
AFUDC Debt	9,349	7,705	6,452	6,207	7,481	9,705	11,878	11,647	10,068	10,628	10,360	9,053	110,534
AFUDC Equity	20,359	16,778	14,049	13,516	16,289	21,134	25,865	25,363	21,923	23,142	22,560	19,714	240,690
Closings to Plant	(1,727,838)	(1,236,285)	(983,645)	(1,284,192)	(2,075,162)	(2,808,096)	(3,170,102)	(6,515,291)	(4,175,705)	(4,327,892)	(2,978,490)	(7,071,128)	(38,353,826)
CWIP Ending Balance	5,299,014	4,211,211	3,636,066	4,385,597	6,680,205	9,217,949	11,268,589	10,558,308	11,551,594	12,638,472	11,915,902	5,506,542	5,506,542
Gas Transmission Plant													
CWIP Beginning Balance	1,066,302	1,151,616	1,181,257	1,241,154	1,605,257	2,395,647	2,569,328	3,549,748	4,480,945	5,429,157	2,878,565	3,125,659	1,066,302
CWIP Expenditures	79,000	23,000	53,000	356,000	779,000	994,000	963,000	1,072,000	954,000	1,001,000	464,000	126,000	6,864,000
AFUDC Debt	1,987	2,090	2,170	2,550	3,585	4,611	5,482	7,213	8,879	7,661	5,379	3,594	55,202
AFUDC Equity	4,327	4,551	4,726	5,553	7,805	10,041	11,938	15,706	19,334	16,682	11,714	7,827	120,204
Closings to Plant	-	-	-	-	-	(834,971)	-	(163,722)	(34,000)	(3,575,935)	(234,000)	(2,413,579)	(7,256,208)
CWIP Ending Balance	1,151,616	1,181,257	1,241,154	1,605,257	2,395,647	2,569,328	3,549,748	4,480,945	5,429,157	2,878,565	3,125,659	849,500	849,500
New Business													
Gas Distribution Plant													
CWIP Beginning Balance	766,951	636,688	752,557	826,656	765,411	738,603	809,963	793,186	774,794	930,268	1,029,390	892,884	766,951
CWIP Expenditures	1,845,000	2,714,000	2,879,000	2,413,000	2,390,000	2,819,000	2,591,000	2,528,000	3,381,000	3,600,000	2,687,000	2,443,000	32,290,000
AFUDC Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Closings to Plant	(1,975,262)	(2,598,132)	(2,804,900)	(2,474,246)	(2,416,807)	(2,747,640)	(2,607,777)	(2,546,393)	(3,225,525)	(3,500,879)	(2,823,505)	(2,539,796)	(32,260,862)
CWIP Ending Balance	636,688	752,557	826,656	765,411	738,603	809,963	793,186	774,794	930,268	1,029,390	892,884	796,088	796,088
Gas General Plant													
CWIP Beginning Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
CWIP Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Closings to Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
CWIP Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Gas Transmission Plant													
CWIP Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
Closings to Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability													
Gas Distribution Plant													
CWIP Beginning Balance	3,936,883	4,138,832	4,435,155	5,003,734	5,468,219	6,469,926	8,843,383	12,199,702	16,240,355	20,326,789	6,698,960	6,913,051	3,936,883
CWIP Expenditures	836,960	938,700	1,273,000	1,205,000	1,851,000	3,278,000	4,268,000	5,099,000	5,247,000	4,174,000	2,423,000	2,261,000	32,854,660

Row Labels	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025
	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-date
AFUDC Debt	5,333	6,412	42,531	4,655	6,695	55,616	11,784	7,448	7,428	5,730	4,548	4,975	163,155
AFUDC Equity	10,562	12,698	84,268	9,220	10,586	115,722	22,738	14,371	14,332	11,056	8,775	9,600	323,927
Closings to Plant	(1,680,347)	(2,597,022)	(1,723,601)	(2,061,790)	(2,051,026)	(1,360,413)	(7,053,478)	(2,007,705)	(1,895,083)	(2,767,281)	(971,299)	(1,341,649)	(27,510,694)
CWIP Ending Balance	6,784,505	6,022,010	5,685,930	5,761,078	7,834,443	9,756,328	4,675,463	5,313,211	5,210,542	4,001,282	4,267,916	3,936,883	3,936,883
Gas General Plant													
CWIP Beginning Balance	722,741	1,826,666	1,112,700	3,083,837	2,460,409	1,407,738	1,753,971	1,625,074	1,629,709	1,999,876	851,903	1,060,879	722,741
CWIP Expenditures	2,771,268	646,512	2,446,223	2,978,686	3,307,732	644,744	597,602	656,985	440,720	324,145	263,948	217,054	15,295,619
AFUDC Debt	207	173	245	164	173	140	360	545	876	1,384	1,827	1,160	7,255
AFUDC Equity	409	362	486	325	251	265	695	1,051	1,690	2,671	3,525	2,239	13,969
Closings to Plant	(1,667,959)	(1,361,013)	(475,817)	(3,602,602)	(4,360,828)	(298,917)	(727,554)	(653,946)	(73,119)	(1,476,175)	(60,323)	(1,219,839)	(15,978,092)
CWIP Ending Balance	1,826,666	1,112,700	3,083,837	2,460,409	1,407,738	1,753,971	1,625,074	1,629,709	1,999,876	851,903	1,060,879	61,493	61,493
Gas Intangible Plant													
CWIP Beginning Balance	39	39	39	39	39	39	39	-	-	-	-	-	39
CWIP Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Closings to Plant	-	-	-	-	-	-	(39)	-	-	-	-	-	(39)
CWIP Ending Balance	39	39	39	39	39	39	-	-	-	-	-	-	-
Gas Transmission Plant													
CWIP Beginning Balance	949,561	951,271	860,062	650,263	864,516	1,670,326	1,995,695	2,364,951	10,953	11,015	11,077	11,139	949,561
CWIP Expenditures	(12,659)	135,386	(57,185)	226,257	814,964	315,194	362,775	19,815	-	1	-	-	1,804,549
AFUDC Debt	1,534	1,483	1,318	1,443	2,572	3,526	4,158	2,284	21	21	21	11	18,393
AFUDC Equity	3,039	2,938	2,610	2,857	4,304	6,649	8,023	4,408	40	41	41	21	34,970
Closings to Plant	9,795	(231,015)	(156,543)	(16,304)	(16,031)	(0)	(5,701)	(2,380,504)	-	(1)	-	(11,170)	(2,807,474)
CWIP Ending Balance	951,271	860,062	650,263	864,516	1,670,326	1,995,695	2,364,951	10,953	11,015	11,077	11,139	-	-
Relocation													
Gas Distribution Plant													
CWIP Beginning Balance	2,289,713	2,632,961	505,454	742,685	3,325,284	6,363,349	7,924,483	8,657,637	9,652,396	10,265,826	4,476,123	3,658,175	2,289,713
CWIP Expenditures	776,220	28,117	224,761	3,578,706	5,849,724	4,316,697	4,996,393	4,928,730	3,282,965	1,985,597	1,004,273	304,148	31,276,330
AFUDC Debt	(7,968)	2,599	5,270	2,891	8,887	17,501	14,869	17,316	18,514	13,799	7,299	6,001	106,980
AFUDC Equity	(16,808)	5,147	10,436	5,726	15,764	34,145	28,690	33,412	35,724	26,626	14,084	11,579	204,525
Closings to Plant	(408,196)	(2,163,370)	(3,235)	(1,004,723)	(2,836,310)	(2,807,209)	(4,306,798)	(3,984,699)	(2,723,773)	(7,815,725)	(1,843,605)	(1,008,694)	(30,906,338)
CWIP Ending Balance	2,632,961	505,454	742,685	3,325,284	6,363,349	7,924,483	8,657,637	9,652,396	10,265,826	4,476,123	3,658,175	2,971,209	2,971,209
Gas General Plant													
CWIP Beginning Balance	10,520	10,520	9,659	9,659	9,659	9,659	9,659	9,713	2,993	5,006	-	-	10,520
CWIP Expenditures	-	(861)	-	-	-	-	-	2,985	1,990	995	-	-	5,109
AFUDC Debt	-	-	-	-	-	-	19	12	8	5	-	-	44
AFUDC Equity	-	-	-	-	-	-	36	23	15	10	-	-	84
Closings to Plant	-	-	-	-	-	-	-	(9,741)	-	(6,016)	-	-	(15,757)
CWIP Ending Balance	10,520	9,659	9,659	9,659	9,659	9,659	9,713	2,993	5,006	-	-	-	-
Gas Transmission Plant													
CWIP Expenditures	-	-	-	112,393	-	-	-	-	-	-	-	-	112,393
Closings to Plant	-	-	-	(112,393)	-	-	-	-	-	-	-	-	(112,393)
Safety													
Gas Distribution Plant													
CWIP Beginning Balance	53	53	53	53	53	53	53	24	11	5	2	1	53
CWIP Expenditures	17,837	(401,630)	23,055	92,117	88,313	61,188	35,000	50,000	47,000	53,000	37,000	35,000	137,880
Closings to Plant	(17,837)	401,630	(23,055)	(92,117)	(88,313)	(61,188)	(35,029)	(50,013)	(47,006)	(53,003)	(37,001)	(35,001)	(137,932)
CWIP Ending Balance	53	53	53	53	53	53	24	11	5	2	1	0	0
Gas General Plant													
CWIP Beginning Balance	504,161	598,400	247,459	556,096	679,908	876,075	1,137,849	1,038,464	1,047,826	1,101,444	999,399	899,459	504,161
CWIP Expenditures	94,239	63,334	308,637	123,813	193,771	261,774	16,000	125,787	176,000	9,000	-	-	1,372,355
Closings to Plant	-	(414,275)	-	-	2,396	-	(115,385)	(116,425)	(122,383)	(111,044)	(99,940)	(89,946)	(1,067,002)
CWIP Ending Balance	598,400	247,459	556,096	679,908	876,075	1,137,849	1,038,464	1,047,826	1,101,444	999,399	899,459	809,513	809,513

Row Labels	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026
	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-date
AFUDC Debt	5,013	5,344	5,862	6,459	7,345	9,856	14,518	20,563	27,115	19,058	5,505	3,739	130,378
AFUDC Equity	10,916	11,637	12,765	14,065	15,994	21,462	31,614	44,776	59,044	41,499	11,987	8,141	283,900
Closings to Plant	(650,940)	(659,359)	(723,049)	(761,039)	(872,632)	(935,861)	(957,813)	(1,123,686)	(1,246,725)	(17,862,385)	(2,226,400)	(4,219,796)	(32,239,685)
CWIP Ending Balance	4,138,832	4,435,155	5,003,734	5,468,219	6,469,926	8,843,383	12,199,702	16,240,355	20,326,789	6,698,960	6,913,051	4,966,135	4,966,135
Gas General Plant													
CWIP Beginning Balance	61,493	140,649	215,044	337,355	450,856	547,596	709,304	876,368	1,132,448	1,393,347	1,539,412	1,722,425	61,493
CWIP Expenditures	92,000	85,000	132,000	122,000	104,000	169,000	174,000	264,000	269,000	152,000	188,000	265,000	2,016,000
AFUDC Debt	182	319	496	707	895	1,128	1,422	1,802	2,265	2,629	2,924	1,717	16,487
AFUDC Equity	396	695	1,080	1,540	1,950	2,455	3,097	3,924	4,933	5,724	6,367	3,738	35,900
Closings to Plant	(13,422)	(11,620)	(11,265)	(10,747)	(10,105)	(10,875)	(11,455)	(13,647)	(15,299)	(14,288)	(14,278)	(1,929,435)	(2,066,435)
CWIP Ending Balance	140,649	215,044	337,355	450,856	547,596	709,304	876,368	1,132,448	1,393,347	1,539,412	1,722,425	63,445	63,445
Gas Intangible Plant													
CWIP Beginning Balance	-	2,006	4,023	6,052	8,092	10,144	13,210	16,294	21,402	26,538	29,698	32,876	-
CWIP Expenditures	2,000	2,000	2,000	2,000	2,000	3,000	3,000	5,000	5,000	3,000	3,000	5,000	37,000
AFUDC Debt	2	5	9	13	16	21	26	34	43	50	56	32	308
AFUDC Equity	4	12	20	28	36	46	58	74	94	110	122	69	670
Closings to Plant	-	-	-	-	-	-	-	-	-	-	-	(37,977)	(37,977)
CWIP Ending Balance	2,006	4,023	6,052	8,092	10,144	13,210	16,294	21,402	26,538	29,698	32,876	-	-
Gas Transmission Plant													
CWIP Beginning Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
CWIP Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Closings to Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
CWIP Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Relocation													
Gas Distribution Plant													
CWIP Beginning Balance	2,971,209	2,989,467	2,637,431	2,712,449	2,870,714	3,106,075	2,484,151	2,526,784	2,134,705	134,056	138,608	128,791	2,971,209
CWIP Expenditures	767,000	365,000	1,092,000	2,556,000	4,523,000	4,000,000	3,356,000	2,669,000	1,838,000	2,058,000	1,876,000	562,000	25,662,000
AFUDC Debt	5,230	4,967	4,707	4,801	4,960	4,512	4,036	3,823	1,748	-	-	-	38,785
AFUDC Equity	11,389	10,817	10,249	10,454	10,800	9,825	8,788	8,325	3,807	-	-	-	84,455
Closings to Plant	(765,361)	(732,820)	(1,031,938)	(2,412,991)	(4,303,399)	(4,636,261)	(3,326,191)	(3,073,227)	(3,844,205)	(2,053,447)	(1,885,817)	(638,473)	(28,704,130)
CWIP Ending Balance	2,989,467	2,637,431	2,712,449	2,870,714	3,106,075	2,484,151	2,526,784	2,134,705	134,056	138,608	128,791	52,319	52,319
Gas General Plant													
CWIP Beginning Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
CWIP Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Closings to Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
CWIP Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Gas Transmission Plant													
CWIP Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
Closings to Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
Safety													
Gas Distribution Plant													
CWIP Beginning Balance	0	12,000	22,000	38,000	54,000	74,000	94,000	114,000	139,000	166,000	191,000	210,000	0
CWIP Expenditures	46,000	42,000	58,000	58,000	76,000	76,000	77,000	96,000	105,000	97,000	72,000	75,000	878,000
Closings to Plant	(34,000)	(32,000)	(42,000)	(42,000)	(56,000)	(56,000)	(57,000)	(71,000)	(78,000)	(72,000)	(53,000)	(55,000)	(648,000)
CWIP Ending Balance	12,000	22,000	38,000	54,000	74,000	94,000	114,000	139,000	166,000	191,000	210,000	230,000	230,000
Gas General Plant													
CWIP Beginning Balance	809,513	926,562	1,034,006	1,212,905	1,382,315	1,588,883	1,845,995	2,103,795	2,481,016	2,873,414	3,143,373	3,370,836	809,513
CWIP Expenditures	206,000	195,000	269,000	261,000	298,000	354,000	360,000	492,000	519,000	397,000	358,000	433,000	4,142,000
Closings to Plant	(88,951)	(87,556)	(90,101)	(91,591)	(91,431)	(96,888)	(102,200)	(114,780)	(126,602)	(127,041)	(130,537)	(2,540,384)	(3,688,061)
CWIP Ending Balance	926,562	1,034,006	1,212,905	1,382,315	1,588,883	1,845,995	2,103,795	2,481,016	2,873,414	3,143,373	3,370,836	1,263,452	1,263,452

Row Labels	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025
	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-date
Capra													
Plants													
Gas General Plant													
CWIP Beginning Balance	-	77,310	90,077	98,688	191,136	204,361	231,403	106,004	114,440	114,440	114,440	114,440	-
CWIP Expenditures	119,208	20,996	(1,274)	92,730	18,271	27,315	24,781	13,435	5,000	5,000	89,686	5,000	420,148
Closings to Plant	(41,898)	(8,230)	9,885	(282)	(5,046)	(273)	(150,179)	(5,000)	(5,000)	(5,000)	(89,686)	(119,440)	(420,148)
CWIP Ending Balance	77,310	90,077	98,688	191,136	204,361	231,403	106,004	114,440	114,440	114,440	114,440	-	-
Gas Manufactured Production Plant													
CWIP Beginning Balance	37,903,132	40,387,146	42,575,368	47,511,219	51,694,846	56,389,429	60,991,537	26,877,706	30,485,158	33,017,349	35,195,005	318,248	37,903,132
CWIP Expenditures	2,453,646	2,068,713	4,678,144	3,940,861	4,449,235	4,268,538	4,404,720	3,722,193	2,416,339	2,378,103	1,911,095	1,227,525	37,919,111
AFUDC Debt	73,735	78,137	84,851	93,423	112,077	113,177	84,349	54,812	60,638	65,165	34,852	547	855,762
AFUDC Equity	146,026	154,745	168,040	185,017	180,109	213,428	162,751	105,760	117,002	125,736	67,247	1,056	1,626,917
Closings to Plant	(189,392)	(113,374)	4,817	(35,674)	(46,838)	6,965	(38,765,651)	(275,312)	(61,788)	(391,347)	(36,889,951)	(1,326,962)	(78,084,509)
CWIP Ending Balance	40,387,146	42,575,368	47,511,219	51,694,846	56,389,429	60,991,537	26,877,706	30,485,158	33,017,349	35,195,005	318,248	220,414	220,414
Gas Other Storage Plant													
CWIP Beginning Balance	11,641,428	13,451,406	15,507,052	17,553,941	19,184,808	21,668,077	23,333,591	23,214,015	24,059,252	26,193,884	28,858,365	3,071,220	11,641,428
CWIP Expenditures	1,837,519	2,179,853	2,117,288	1,575,830	2,460,066	2,109,806	(399,154)	1,893,456	2,104,019	2,617,499	1,690,979	1,377,346	21,564,506
AFUDC Debt	22,994	26,442	28,582	33,601	40,454	41,438	43,960	44,651	47,460	52,063	30,695	5,363	417,702
AFUDC Equity	45,537	52,366	56,568	66,544	65,569	78,158	84,821	86,153	91,574	100,456	59,227	10,347	797,320
Closings to Plant	(96,072)	(203,015)	(155,550)	(45,107)	(82,820)	(563,887)	150,797	(1,179,024)	(108,420)	(105,537)	(27,568,046)	(1,722,619)	(31,679,300)
CWIP Ending Balance	13,451,406	15,507,052	17,553,941	19,184,808	21,668,077	23,333,591	23,214,015	24,059,252	26,193,884	28,858,365	3,071,220	2,741,656	2,741,656
Kietzman													
Other													
Common General Plant													
CWIP Beginning Balance	10,046,231	4,352,739	10,560,487	10,463,121	4,252,873	5,767,551	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318	10,046,231
CWIP Expenditures	(5,693,501)	6,207,747	(97,365)	(6,210,248)	1,514,679	11,817,767	-	-	-	-	-	-	7,539,078
Closings to Plant	10	-	-	-	-	-	-	-	-	-	-	-	10
CWIP Ending Balance	4,352,739	10,560,487	10,463,121	4,252,873	5,767,551	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318
Common Intangible Plant													
CWIP Beginning Balance	160	169	170	170	171	171	171	-	-	-	-	-	160
CWIP Expenditures	7	-	-	-	-	-	-	-	-	-	-	-	7
AFUDC Debt	0	0	0	0	0	-	-	-	-	-	-	-	1
AFUDC Equity	1	1	1	1	(0)	-	-	-	-	-	-	-	2
Closings to Plant	-	-	-	-	-	-	(171)	-	-	-	-	-	(171)
CWIP Ending Balance	169	170	170	171	171	171	-	-	-	-	-	-	-
Gas Distribution Plant													
CWIP Beginning Balance	(806,572)	(419,953)	1,363,680	2,097,518	2,475,790	(566,196)	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)	(806,572)
CWIP Expenditures	386,619	1,783,633	733,837	378,273	(3,041,986)	(167,365)	-	-	-	-	-	-	73,011
CWIP Ending Balance	(419,953)	1,363,680	2,097,518	2,475,790	(566,196)	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)
Property Services Capital													
Common General Plant													
CWIP Beginning Balance	69,388,505	78,711,896	92,121,386	100,917,199	110,995,493	123,445,831	138,052,978	155,277,304	174,446,311	139,542,960	152,675,522	141,716,804	69,388,505
CWIP Expenditures	8,928,479	13,455,186	8,258,644	9,488,639	11,821,317	15,762,831	21,070,561	18,551,923	14,257,000	13,586,614	17,466,056	12,286,844	164,934,094
AFUDC Debt	132,561	153,882	180,289	197,843	239,766	249,331	273,356	312,391	298,436	278,187	276,872	273,189	2,866,102
AFUDC Equity	262,526	304,751	357,048	391,812	389,255	470,185	527,442	602,760	575,833	536,763	534,226	527,119	5,479,721
Closings to Plant	(175)	(504,329)	(168)	-	-	(1,875,199)	(4,647,034)	(298,067)	(50,034,619)	(1,269,002)	(29,235,873)	(5,867,216)	(93,731,682)
CWIP Ending Balance	78,711,896	92,121,386	100,917,199	110,995,493	123,445,831	138,052,978	155,277,304	174,446,311	139,542,960	152,675,522	141,716,804	148,936,741	148,936,741
Gas General Plant													
CWIP Beginning Balance	802	802	802	802	802	802	802	26	20	16	12	9	802
Closings to Plant	-	-	-	-	-	-	(777)	(6)	(4)	(3)	(3)	(2)	(795)
CWIP Ending Balance	802	802	802	802	802	802	26	20	16	12	9	7	7
Robinson													
Enterprise Security Capital													
Common General Plant													
CWIP Beginning Balance	3,308,237	3,471,772	3,780,396	3,858,356	2,907,057	3,040,098	3,322,156	2,933,713	2,736,707	2,978,311	2,907,487	2,855,163	3,308,237

Row Labels	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026
	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-date
Capra													
Plants													
Gas General Plant													
CWIP Beginning Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
CWIP Expenditures	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	100,000
Closings to Plant	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(100,000)
CWIP Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Gas Manufactured Production Plant													
CWIP Beginning Balance	220,414	379,408	546,347	706,810	852,639	888,197	693,487	777,125	833,232	851,523	617,499	480,287	220,414
CWIP Expenditures	338,889	347,984	172,986	172,979	172,979	172,979	172,979	190,479	190,479	134,923	134,923	117,423	2,320,002
AFUDC Debt	538	830	1,124	1,400	1,570	1,445	1,320	1,448	1,523	1,337	1,004	790	14,330
AFUDC Equity	1,172	1,808	2,448	3,048	3,419	3,147	2,875	3,153	3,315	2,911	2,186	1,721	31,204
Closings to Plant	(181,606)	(183,683)	(16,095)	(31,597)	(142,409)	(372,282)	(93,536)	(138,973)	(177,026)	(373,196)	(275,325)	(223,660)	(2,209,388)
CWIP Ending Balance	379,408	546,347	706,810	852,639	888,197	693,487	777,125	833,232	851,523	617,499	480,287	376,562	376,562
Gas Other Storage Plant													
CWIP Beginning Balance	2,741,656	3,932,505	5,160,941	5,609,460	5,171,803	5,830,492	6,773,023	7,991,387	9,283,973	8,857,614	5,138,802	5,598,765	2,741,656
CWIP Expenditures	1,502,864	1,411,826	1,443,669	1,475,584	1,505,960	1,636,702	1,628,928	1,368,766	1,439,347	1,413,263	1,336,573	1,073,605	17,237,085
AFUDC Debt	5,728	7,895	9,545	9,788	9,881	11,293	13,228	15,478	16,406	12,800	9,620	10,447	132,108
AFUDC Equity	12,472	17,192	20,785	21,313	21,516	24,590	28,804	33,703	35,725	27,871	20,948	22,748	287,667
Closings to Plant	(330,215)	(208,477)	(1,025,479)	(1,944,342)	(878,667)	(730,054)	(452,596)	(125,360)	(1,917,836)	(5,172,746)	(907,178)	(644,158)	(14,337,110)
CWIP Ending Balance	3,932,505	5,160,941	5,609,460	5,171,803	5,830,492	6,773,023	7,991,387	9,283,973	8,857,614	5,138,802	5,598,765	6,061,407	6,061,407
Kietzman													
Other													
Common General Plant													
CWIP Beginning Balance	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318
CWIP Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
Closings to Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
CWIP Ending Balance	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318	17,585,318
Common Intangible Plant													
CWIP Beginning Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
CWIP Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Closings to Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
CWIP Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Gas Distribution Plant													
CWIP Beginning Balance	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)
CWIP Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
CWIP Ending Balance	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)	(733,561)
Property Services Capital													
Common General Plant													
CWIP Beginning Balance	148,936,741	151,877,773	156,374,214	162,879,677	171,960,887	181,184,349	187,263,664	195,867,030	175,881,858	182,180,337	188,216,356	194,835,768	148,936,741
CWIP Expenditures	2,385,600	3,906,600	5,951,000	8,971,000	9,062,848	8,646,447	8,376,148	7,976,398	6,446,250	8,578,450	7,066,650	5,776,650	83,144,041
AFUDC Debt	268,738	275,568	285,518	299,730	316,061	329,868	342,973	332,876	320,402	331,496	342,835	199,913	3,645,977
AFUDC Equity	585,182	600,054	621,720	652,667	688,228	718,294	746,830	724,843	697,681	721,838	746,530	435,313	7,939,180
Closings to Plant	(298,487)	(285,781)	(352,775)	(842,186)	(843,675)	(3,615,294)	(862,585)	(29,019,289)	(1,165,854)	(3,595,765)	(1,536,603)	(173,889,474)	(216,307,768)
CWIP Ending Balance	151,877,773	156,374,214	162,879,677	171,960,887	181,184,349	187,263,664	195,867,030	175,881,858	182,180,337	188,216,356	194,835,768	27,358,170	27,358,170
Gas General Plant													
CWIP Beginning Balance	7	6	4	3	3	2	2	1	1	1	1	0	7
Closings to Plant	(2)	(1)	(1)	(1)	(1)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(7)
CWIP Ending Balance	6	4	3	3	2	2	1	1	1	1	0	0	0
Robinson													
Enterprise Security Capital													
Common General Plant													
CWIP Beginning Balance	696,822	623,004	644,909	900,444	1,099,762	1,255,229	1,376,494	1,471,080	1,465,375	1,460,924	1,457,453	1,454,745	696,822

		2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	
Row Labels		January	February	March	April	May	June	July	August	September	October	November	December	Year-to-date
	CWIP Expenditures	101,901	203,803	509,507	509,507	509,507	509,507	509,507	407,605	407,605	407,605	407,605	407,605	4,891,263
	AFUDC Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
	AFUDC Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
	Closings to Plant	(175,719)	(181,898)	(253,972)	(310,189)	(354,039)	(388,242)	(414,920)	(413,311)	(412,056)	(411,077)	(410,313)	(409,717)	(4,135,451)
	CWIP Ending Balance	623,004	644,909	900,444	1,099,762	1,255,229	1,376,494	1,471,080	1,465,375	1,460,924	1,457,453	1,454,745	1,452,634	1,452,634
	Gas Distribution Plant													
	CWIP Beginning Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
	CWIP Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
	AFUDC Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
	AFUDC Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
	Closings to Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
	Gas General Plant													
	CWIP Beginning Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
	CWIP Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
	Closings to Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
	CWIP Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
	Gas Manufactured Production Plant													
	CWIP Beginning Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
	Closings to Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
	CWIP Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
	Fleet Asset Additions													
	Common General Plant													
	CWIP Beginning Balance	880,962	778,284	691,008	616,824	553,767	500,169	454,610	415,885	382,969	354,990	331,208	310,994	880,962
	CWIP Expenditures	34,667	34,667	34,667	34,667	34,667	34,667	34,667	34,667	34,667	34,667	34,667	34,667	416,000
	Closings to Plant	(137,344)	(121,943)	(108,851)	(97,724)	(88,265)	(80,225)	(73,391)	(67,583)	(62,645)	(58,449)	(54,881)	(51,849)	(1,003,151)
	CWIP Ending Balance	778,284	691,008	616,824	553,767	500,169	454,610	415,885	382,969	354,990	331,208	310,994	293,811	293,811
	Gas General Plant													
	CWIP Beginning Balance	1,201,621	1,077,619	972,218	882,627	806,475	741,745	686,725	639,958	600,206	566,417	537,696	513,283	1,201,621
	CWIP Expenditures	66,167	66,167	66,167	66,167	66,167	66,167	66,167	66,167	66,167	66,167	66,167	66,167	794,000
	Closings to Plant	(190,168)	(171,568)	(155,758)	(142,319)	(130,896)	(121,187)	(112,934)	(105,919)	(99,956)	(94,888)	(90,579)	(86,917)	(1,503,088)
	CWIP Ending Balance	1,077,619	972,218	882,627	806,475	741,745	686,725	639,958	600,206	566,417	537,696	513,283	492,532	492,532
	Fleet Asset Replacements													
	Common General Plant													
	CWIP Beginning Balance	1,067,318	961,025	870,676	793,879	728,602	673,116	625,953	585,865	551,790	522,826	498,206	477,280	1,067,318
	CWIP Expenditures	75,554	75,554	75,554	75,554	75,554	75,554	75,554	75,554	75,554	75,554	75,554	75,554	906,650
	Closings to Plant	(181,847)	(165,903)	(152,351)	(140,831)	(131,040)	(122,717)	(115,643)	(109,629)	(104,518)	(100,173)	(96,481)	(176,970)	(1,598,103)
	CWIP Ending Balance	961,025	870,676	793,879	728,602	673,116	625,953	585,865	551,790	522,826	498,206	477,280	375,865	375,865
	Gas General Plant													
	CWIP Beginning Balance	1,837,809	1,749,448	1,674,342	1,610,502	1,556,237	1,510,113	1,470,907	1,437,582	1,409,255	1,385,178	1,364,712	1,347,316	1,837,809
	CWIP Expenditures	244,472	244,472	244,472	244,472	244,472	244,472	244,472	244,472	244,472	244,472	244,472	244,472	2,933,664
	Closings to Plant	(332,832)	(319,578)	(308,312)	(298,736)	(290,597)	(283,678)	(277,797)	(272,798)	(268,549)	(264,938)	(261,868)	(352,123)	(3,531,807)
	CWIP Ending Balance	1,749,448	1,674,342	1,610,502	1,556,237	1,510,113	1,470,907	1,437,582	1,409,255	1,385,178	1,364,712	1,347,316	1,239,665	1,239,665
	Fleet Fueling Infrastructure													
	Common General Plant													
	CWIP Beginning Balance	666,825	707,760	740,508	766,707	787,665	804,432	817,846	828,577	837,161	844,029	849,523	853,919	666,825
	CWIP Expenditures	217,875	217,875	217,875	217,875	217,875	217,875	217,875	217,875	217,875	217,875	217,875	217,875	2,614,500
	Closings to Plant	(176,940)	(185,127)	(191,677)	(196,916)	(201,108)	(204,461)	(207,144)	(209,290)	(211,007)	(212,381)	(213,480)	(214,784)	(2,424,316)
	CWIP Ending Balance	707,760	740,508	766,707	787,665	804,432	817,846	828,577	837,161	844,029	849,523	853,919	857,010	857,010
	Fleet Garage Tools													
	Common General Plant													
	CWIP Beginning Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
	CWIP Expenditures	95,208	95,208	95,208	95,208	95,208	95,208	95,208	95,208	95,208	95,208	95,208	95,208	1,142,500
	Closings to Plant	(95,208)	(95,208)	(95,208)	(95,208)	(95,208)	(95,208)	(95,208)	(95,208)	(95,208)	(95,208)	(95,208)	(95,208)	(1,142,500)
	CWIP Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
	Fleet, Tools and Communications													

Row Labels	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025
	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-date
Common General Plant													
CWIP Beginning Balance	170,546	183,105	183,466	184,054	184,054	184,054	184,054	-	-	-	-	-	170,546
CWIP Expenditures	12,560	360	589	-	-	-	-	-	-	-	-	-	13,508
Closings to Plant	-	-	-	-	-	-	(184,054)	-	-	-	-	-	(184,054)
CWIP Ending Balance	183,105	183,466	184,054	184,054	184,054	184,054	-	-	-	-	-	-	-
Other													
Common General Plant													
CWIP Beginning Balance	33,833	33,833	33,833	33,833	33,933	33,933	33,933	23,753	16,627	11,639	8,147	5,703	33,833
CWIP Expenditures	-	-	-	100	-	-	-	-	-	-	-	-	100
Closings to Plant	-	-	-	-	-	-	(10,180)	(7,126)	(4,988)	(3,492)	(2,444)	(1,711)	(29,941)
CWIP Ending Balance	33,833	33,833	33,833	33,933	33,933	33,933	23,753	16,627	11,639	8,147	5,703	3,992	3,992
Warehouse													
Common General Plant													
CWIP Beginning Balance	2,192	33	840	112,282	132,133	238,259	401	3	3	3	3	3	2,192
CWIP Expenditures	1,011	32,806	115,728	19,851	106,126	17,290	51,250	51,250	51,250	51,250	51,250	51,250	600,313
Closings to Plant	(3,171)	(31,999)	(4,287)	-	-	(255,149)	(51,648)	(51,250)	(51,250)	(51,250)	(51,250)	(51,250)	(602,502)
CWIP Ending Balance	33	840	112,282	132,133	238,259	401	3	3	3	3	3	3	3
Scheller													
Aging Technology													
Common General Plant													
CWIP Beginning Balance	9,203,129	11,346,025	13,457,121	11,513,984	10,904,571	12,655,846	10,127,069	13,175,021	14,572,431	10,229,010	10,141,390	9,791,719	9,203,129
CWIP Expenditures	923,868	3,091,173	7,536,575	1,567,868	1,804,235	1,126,414	2,401,696	1,397,292	1,859,469	1,689,621	1,139,304	4,448,802	28,986,317
AFUDC Debt	-	-	-	-	-	0	20	41	41	41	41	21	205
AFUDC Equity	-	-	-	-	-	0	39	78	79	79	80	40	396
Closings to Plant	1,219,029	(980,077)	(9,479,711)	(2,177,281)	(52,960)	(3,655,192)	646,197	(1)	(6,203,010)	(1,777,362)	(1,489,096)	(6,133,020)	(30,082,485)
CWIP Ending Balance	11,346,025	13,457,121	11,513,984	10,904,571	12,655,846	10,127,069	13,175,021	14,572,431	10,229,010	10,141,390	9,791,719	8,107,562	8,107,562
Common Intangible Plant													
CWIP Beginning Balance	33,612,861	34,174,527	34,962,188	37,799,655	40,818,562	41,017,031	44,160,858	46,758,794	38,455,477	40,405,372	45,885,454	51,800,423	33,612,861
CWIP Expenditures	2,175,431	2,295,810	4,872,316	3,107,049	2,556,972	8,773,454	3,064,718	4,762,949	5,666,882	5,376,009	5,903,201	5,102,628	53,657,421
AFUDC Debt	61,282	62,898	66,360	71,824	81,936	70,651	74,840	67,864	61,747	68,173	76,685	76,306	840,566
AFUDC Equity	121,365	124,564	131,420	142,243	129,285	133,233	144,403	130,944	119,141	131,540	147,964	147,234	1,603,335
Closings to Plant	(1,796,413)	(1,695,611)	(2,232,628)	(302,209)	(2,569,724)	(5,833,512)	(686,026)	(13,265,073)	(3,897,874)	(95,641)	(212,880)	(12,759,015)	(45,346,608)
CWIP Ending Balance	34,174,527	34,962,188	37,799,655	40,818,562	41,017,031	44,160,858	46,758,794	38,455,477	40,405,372	45,885,454	51,800,423	44,367,576	44,367,576
Gas General Plant													
CWIP Beginning Balance	119,754	120,275	122,772	130,698	137,542	149,620	158,814	-	-	-	-	-	119,754
CWIP Expenditures	521	2,496	6,213	6,844	12,078	9,194	-	-	-	-	-	-	37,347
Closings to Plant	-	-	1,713	-	-	-	(158,814)	-	-	-	-	-	(157,101)
CWIP Ending Balance	120,275	122,772	130,698	137,542	149,620	158,814	-	-	-	-	-	-	-
Gas Intangible Plant													
CWIP Beginning Balance	1,268,733	1,289,014	1,342,342	1,426,099	1,520,521	1,578,160	1,646,907	1,387,683	73,154	599	602	606	1,268,733
CWIP Expenditures	85,638	62,213	33,339	87,625	49,280	59,767	70,336	24,124	15,084	11,639	4,559	3,636	507,239
AFUDC Debt	2,438	2,534	2,636	2,777	3,237	3,112	2,899	1,404	78	1	1	1	21,118
AFUDC Equity	4,828	5,019	5,221	5,499	5,122	5,868	5,594	2,709	150	2	2	2	40,016
Closings to Plant	(72,622)	(16,439)	42,561	(1,478)	-	-	(338,052)	(1,342,767)	(87,867)	(11,639)	(4,559)	(3,636)	(1,836,498)
CWIP Ending Balance	1,289,014	1,342,342	1,426,099	1,520,521	1,578,160	1,646,907	1,387,683	73,154	599	602	606	609	609
Customer													
Common Intangible Plant													
CWIP Beginning Balance	121,125	121,527	122,392	45,532	45,916	46,186	46,502	-	-	-	-	-	121,125
CWIP Expenditures	227,038	(158,133)	(105,242)	18,387	273	312	-	-	-	-	-	0	(17,365)
AFUDC Debt	-	147	116	1	8	1	-	-	-	-	-	-	274
AFUDC Equity	-	291	230	3	(10)	3	-	-	-	-	-	-	516
Closings to Plant	(226,636)	158,560	28,036	(18,007)	-	-	(46,502)	-	-	-	-	(0)	(104,550)
CWIP Ending Balance	121,527	122,392	45,532	45,916	46,186	46,502	-	-	-	-	-	-	-
Cyber Security													
Common General Plant													

	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026
Row Labels	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-date
Common General Plant													
CWIP Beginning Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
CWIP Expenditures	-	-	51,667	-	-	-	-	-	-	-	-	-	51,667
Closings to Plant	-	-	(51,667)	-	-	-	-	-	-	-	-	-	(51,667)
CWIP Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Other													
Common General Plant													
CWIP Beginning Balance	3,992	2,795	1,956	1,369	959	671	470	329	230	161	113	79	3,992
CWIP Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
Closings to Plant	(1,198)	(838)	(587)	(411)	(288)	(201)	(141)	(99)	(69)	(48)	(34)	(24)	(3,937)
CWIP Ending Balance	2,795	1,956	1,369	959	671	470	329	230	161	113	79	55	55
Warehouse													
Common General Plant													
CWIP Beginning Balance	3	3	3	3	216,670	433,337	650,003	650,003	650,003	650,003	650,003	650,003	3
CWIP Expenditures	41,667	41,667	41,667	258,334	258,334	258,333	41,667	41,667	41,667	41,667	41,667	41,667	1,150,000
Closings to Plant	(41,667)	(41,667)	(41,667)	(41,667)	(41,667)	(41,667)	(41,667)	(41,667)	(41,667)	(41,667)	(41,667)	(41,667)	(500,000)
CWIP Ending Balance	3	3	3	216,670	433,337	650,003	650,003	650,003	650,003	650,003	650,003	650,003	650,003
Scheller													
Aging Technology													
Common General Plant													
CWIP Beginning Balance	8,107,562	10,271,240	12,756,641	8,684,086	10,931,061	14,377,785	10,460,828	13,065,526	15,619,863	12,609,680	15,074,423	16,207,458	8,107,562
CWIP Expenditures	2,981,215	2,485,401	2,667,864	2,246,975	3,566,361	2,605,094	2,604,699	2,554,337	2,564,909	2,464,743	2,614,607	2,715,623	32,071,827
AFUDC Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Closings to Plant	(817,537)	-	(6,740,419)	-	(119,637)	(6,522,051)	-	-	(5,575,092)	-	(1,481,572)	(12,411,988)	(33,668,297)
CWIP Ending Balance	10,271,240	12,756,641	8,684,086	10,931,061	14,377,785	10,460,828	13,065,526	15,619,863	12,609,680	15,074,423	16,207,458	6,511,093	6,511,093
Common Intangible Plant													
CWIP Beginning Balance	44,367,576	47,764,526	51,177,278	55,221,988	65,647,872	72,768,752	78,516,691	86,431,033	94,784,532	102,164,260	110,644,658	117,927,312	44,367,576
CWIP Expenditures	3,265,081	3,264,187	4,401,538	10,138,816	7,723,876	7,475,807	7,515,965	7,913,312	7,986,268	7,953,067	7,603,552	6,970,661	82,212,130
AFUDC Debt	69,215	74,470	80,489	90,343	102,506	113,594	125,374	138,532	152,187	165,957	178,665	180,535	1,471,866
AFUDC Equity	150,717	162,159	175,267	196,725	223,208	247,353	273,003	301,655	331,391	361,374	389,046	393,118	3,205,016
Closings to Plant	(88,064)	(88,064)	(612,584)	-	(928,709)	(2,088,815)	-	-	(1,090,117)	-	(888,610)	(12,933,170)	(18,718,133)
CWIP Ending Balance	47,764,526	51,177,278	55,221,988	65,647,872	72,768,752	78,516,691	86,431,033	94,784,532	102,164,260	110,644,658	117,927,312	112,538,455	112,538,455
Gas General Plant													
CWIP Beginning Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
CWIP Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
Closings to Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
CWIP Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Gas Intangible Plant													
CWIP Beginning Balance	609	612	616	145,380	290,970	437,392	584,650	732,748	881,692	1,031,487	1,182,137	1,333,648	609
CWIP Expenditures	-	-	144,348	144,348	144,348	144,348	144,348	144,348	144,348	144,348	144,348	144,348	1,443,482
AFUDC Debt	1	1	131	391	653	916	1,180	1,446	1,714	1,983	2,254	1,263	11,933
AFUDC Equity	2	2	285	851	1,421	1,994	2,570	3,150	3,732	4,319	4,908	2,750	25,985
Closings to Plant	-	-	-	-	-	-	-	-	-	-	-	(1,482,009)	(1,482,009)
CWIP Ending Balance	612	616	145,380	290,970	437,392	584,650	732,748	881,692	1,031,487	1,182,137	1,333,648	-	-
Customer													
Common Intangible Plant													
CWIP Beginning Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
CWIP Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Closings to Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
CWIP Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Cyber Security													
Common General Plant													

Row Labels	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025
	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-date
CWIP Beginning Balance	374,713	479,694	561,479	34,595	157,165	222,864	320,379	455,840	683,840	19,911	124,911	174,911	374,713
CWIP Expenditures	120,686	(41,438)	55,168	124,575	65,699	97,515	150,002	228,000	243,000	105,001	50,000	2,946,346	4,144,554
Closings to Plant	(15,705)	123,223	(582,052)	(2,005)	-	-	(14,541)	-	(906,929)	(1)	-	(224,913)	(1,622,922)
CWIP Ending Balance	479,694	561,479	34,595	157,165	222,864	320,379	455,840	683,840	19,911	124,911	174,911	2,896,344	2,896,344
Common Intangible Plant													
CWIP Beginning Balance	11,255,131	16,693,099	14,175,043	14,387,315	10,788,340	9,171,396	6,376,793	4,680,610	4,807,149	5,094,352	4,810,268	5,081,654	11,255,131
CWIP Expenditures	3,139,147	844,981	589,159	(2,760,219)	1,761,841	202,443	360,289	277,573	265,846	313,937	264,815	4,468,081	9,727,895
AFUDC Debt	26,072	28,769	26,421	23,711	20,321	12,125	9,146	9,065	9,454	9,420	9,351	10,268	194,124
AFUDC Equity	51,634	56,974	52,325	46,958	28,386	22,866	17,648	17,491	18,242	18,177	18,044	19,812	368,556
Closings to Plant	2,221,114	(3,448,781)	(455,634)	(909,425)	(3,427,491)	(3,032,038)	(2,083,266)	(177,589)	(6,340)	(625,617)	(20,824)	(3,912,797)	(15,878,688)
CWIP Ending Balance	16,693,099	14,175,043	14,387,315	10,788,340	9,171,396	6,376,793	4,680,610	4,807,149	5,094,352	4,810,268	5,081,654	5,667,018	5,667,018
Emergent Demand													
Common General Plant													
CWIP Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
Closings to Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
CWIP Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Intangible Plant													
CWIP Beginning Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
CWIP Expenditures	-	-	-	-	-	-	-	-	-	-	-	334,860	334,860
Closings to Plant	-	-	-	-	-	-	-	-	-	-	-	(100,458)	(100,458)
CWIP Ending Balance	-	-	-	-	-	-	-	-	-	-	-	234,402	234,402
Enhance Capabilities													
Common General Plant													
CWIP Beginning Balance	2,426,316	2,688,299	2,901,339	2,956,974	2,822,782	3,063,650	3,344,805	3,684,943	3,908,517	5,218,773	1,051,110	3,028,121	2,426,316
CWIP Expenditures	313,196	255,700	68,116	187,353	248,852	294,815	265,317	234,375	1,368,637	488,805	2,326,011	219,344	6,270,521
AFUDC Debt	-	-	-	-	-	-	0	0	0	0	-	-	0
AFUDC Equity	-	-	-	-	-	-	0	0	0	0	-	-	1
Closings to Plant	(51,213)	(42,659)	(12,481)	(321,545)	(7,984)	(13,660)	74,820	(10,801)	(58,381)	(4,656,468)	(349,000)	(843,050)	(6,292,422)
CWIP Ending Balance	2,688,299	2,901,339	2,956,974	2,822,782	3,063,650	3,344,805	3,684,943	3,908,517	5,218,773	1,051,110	3,028,121	2,404,415	2,404,415
Common Intangible Plant													
CWIP Beginning Balance	25,176,406	25,697,609	27,946,002	32,126,619	33,470,971	30,338,698	30,861,397	35,034,109	38,047,240	40,781,325	36,773,491	39,232,003	25,176,406
CWIP Expenditures	1,865,338	3,102,453	7,027,584	2,281,708	2,946,601	3,576,533	4,582,218	2,946,711	7,941,673	2,756,929	2,260,129	2,014,915	43,302,792
AFUDC Debt	(13,990)	56,603	62,656	64,668	67,027	58,799	62,075	67,906	72,783	71,153	69,222	48,344	687,246
AFUDC Equity	(27,755)	112,097	124,085	128,070	103,903	110,840	119,774	131,025	140,435	137,290	133,564	93,281	1,306,609
Closings to Plant	(1,302,391)	(1,022,760)	(3,033,708)	(1,130,093)	(6,249,804)	(3,223,474)	(591,355)	(132,511)	(5,420,805)	(6,973,205)	(4,403)	(28,658,926)	(57,743,435)
CWIP Ending Balance	25,697,609	27,946,002	32,126,619	33,470,971	30,338,698	30,861,397	35,034,109	38,047,240	40,781,325	36,773,491	39,232,003	12,729,618	12,729,618
Gas General Plant													
CWIP Beginning Balance	-	-	-	-	-	-	1,368	8,598	16,735	24,872	24,872	24,872	-
CWIP Expenditures	-	-	-	-	-	1,368	7,230	8,137	8,137	-	-	-	24,872
Closings to Plant	-	-	-	-	-	-	-	-	-	-	-	-	-
CWIP Ending Balance	-	-	-	-	-	1,368	8,598	16,735	24,872	24,872	24,872	24,872	24,872
Gas Intangible Plant													
CWIP Beginning Balance	312,877	325,004	390,780	517,561	645,714	611,964	631,639	308,305	359,272	409,007	457,105	503,930	312,877
CWIP Expenditures	91,446	103,918	83,098	121,910	(39,351)	12,743	19,048	49,097	47,583	45,672	44,134	42,969	622,268
AFUDC Debt	383	457	638	878	1,046	929	570	638	735	828	919	504	8,525
AFUDC Equity	759	904	1,263	1,739	1,750	1,795	1,100	1,232	1,417	1,598	1,773	972	16,302
Closings to Plant	(80,460)	(39,503)	41,781	3,625	2,805	4,208	(344,052)	-	-	-	-	(548,375)	(959,971)
CWIP Ending Balance	325,004	390,780	517,561	645,714	611,964	631,639	308,305	359,272	409,007	457,105	503,930	-	-

Row Labels	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026
	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-date
CWIP Beginning Balance	2,896,344	2,957,675	3,019,006	2,970,337	3,090,418	3,210,499	3,161,830	3,281,911	3,401,992	3,353,323	3,473,404	3,593,485	2,896,344
CWIP Expenditures	61,331	61,331	120,082	120,081	120,081	120,081	120,081	120,081	120,081	120,081	120,081	120,090	1,323,482
Closings to Plant	-	-	(168,751)	-	-	(168,750)	-	-	(168,750)	-	-	(3,427,595)	(3,933,846)
CWIP Ending Balance	2,957,675	3,019,006	2,970,337	3,090,418	3,210,499	3,161,830	3,281,911	3,401,992	3,353,323	3,473,404	3,593,485	285,980	285,980
Common Intangible Plant													
CWIP Beginning Balance	5,667,018	5,708,152	5,088,627	1,951,111	2,651,755	3,677,916	4,709,886	5,132,972	6,172,145	7,218,202	8,270,179	9,327,927	5,667,018
CWIP Expenditures	9,056	9,055	1,008,376	1,008,374	1,008,374	1,008,375	1,008,374	1,008,375	1,008,374	1,008,374	1,008,374	1,008,374	10,101,854
AFUDC Debt	10,096	9,563	6,233	4,068	5,598	7,426	8,715	10,007	11,859	13,723	15,597	15,161	118,044
AFUDC Equity	21,983	20,823	13,573	8,858	12,190	16,170	18,976	21,791	25,823	29,881	33,962	33,013	257,043
Closings to Plant	(0)	(658,966)	(4,165,699)	(320,656)	-	(1)	(612,979)	(999)	-	-	(185)	(2,722,631)	(8,482,116)
CWIP Ending Balance	5,708,152	5,088,627	1,951,111	2,651,755	3,677,916	4,709,886	5,132,972	6,172,145	7,218,202	8,270,179	9,327,927	7,661,843	7,661,843
Emergent Demand													
Common General Plant													
CWIP Expenditures	-	-	-	-	-	-	-	-	-	-	-	3,000,000	3,000,000
Closings to Plant	-	-	-	-	-	-	-	-	-	-	-	(900,000)	(900,000)
CWIP Ending Balance	-	-	-	-	-	-	-	-	-	-	-	2,100,000	2,100,000
Common Intangible Plant													
CWIP Beginning Balance	234,402	199,242	169,356	143,952	122,359	104,005	88,405	75,144	63,872	54,292	38,004	26,603	234,402
CWIP Expenditures	-	-	-	-	-	-	-	-	-	-	-	4,613,014	4,613,014
Closings to Plant	(35,160)	(29,886)	(25,403)	(21,593)	(18,354)	(15,601)	(13,261)	(11,272)	(9,581)	(16,287)	(11,401)	(1,391,885)	(1,599,684)
CWIP Ending Balance	199,242	169,356	143,952	122,359	104,005	88,405	75,144	63,872	54,292	38,004	26,603	3,247,732	3,247,732
Enhance Capabilities													
Common General Plant													
CWIP Beginning Balance	2,404,415	2,554,415	2,704,411	3,933,521	4,162,631	4,391,741	4,620,851	4,849,962	9,386,712	9,615,822	1,204,524	1,433,634	2,404,415
CWIP Expenditures	150,000	149,996	1,229,111	229,110	229,110	229,110	229,111	4,536,750	229,110	229,110	229,110	209,110	7,878,738
AFUDC Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
AFUDC Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Closings to Plant	-	-	(1)	-	-	-	-	-	-	(8,640,408)	-	(1,071,644)	(9,712,053)
CWIP Ending Balance	2,554,415	2,704,411	3,933,521	4,162,631	4,391,741	4,620,851	4,849,962	9,386,712	9,615,822	1,204,524	1,433,634	571,100	571,100
Common Intangible Plant													
CWIP Beginning Balance	12,729,618	14,290,744	15,860,784	17,332,823	20,449,071	23,803,891	27,065,844	30,496,935	34,579,566	38,685,509	42,814,896	46,967,862	12,729,618
CWIP Expenditures	1,501,405	1,501,405	2,933,616	3,025,890	3,246,040	3,246,040	3,284,419	3,914,570	3,914,569	3,914,568	3,914,568	3,914,559	38,311,650
AFUDC Debt	24,130	26,936	29,734	33,772	39,570	45,498	51,494	58,226	65,563	72,941	80,362	83,726	611,951
AFUDC Equity	52,544	58,653	64,745	73,539	86,163	99,073	112,130	126,789	142,764	158,831	174,989	182,315	1,332,535
Closings to Plant	(16,953)	(16,953)	(1,556,055)	(16,953)	(16,953)	(128,658)	(16,953)	(16,953)	(16,953)	(16,953)	(16,953)	(4,765,677)	(6,602,968)
CWIP Ending Balance	14,290,744	15,860,784	17,332,823	20,449,071	23,803,891	27,065,844	30,496,935	34,579,566	38,685,509	42,814,896	46,967,862	46,382,785	46,382,785
Gas General Plant													
CWIP Beginning Balance	24,872	24,872	24,872	83,872	142,872	207,872	282,872	362,872	427,872	489,872	548,872	607,872	24,872
CWIP Expenditures	-	-	59,000	59,000	65,000	75,000	80,000	65,000	62,000	59,000	59,000	59,001	642,001
Closings to Plant	-	-	-	-	-	-	-	-	-	-	-	(666,872)	(666,872)
CWIP Ending Balance	24,872	24,872	83,872	142,872	207,872	282,872	362,872	427,872	489,872	548,872	607,872	-	-
Gas Intangible Plant													
CWIP Beginning Balance	-	-	-	44,203	96,156	148,337	200,748	253,390	306,264	359,371	412,714	466,292	-
CWIP Expenditures	8,155	7,152	44,106	51,645	51,645	51,645	51,645	51,645	51,645	51,645	51,645	51,645	524,217
AFUDC Debt	-	-	31	97	169	241	314	387	460	534	609	683	3,524
AFUDC Equity	-	-	67	211	368	525	683	842	1,002	1,163	1,325	1,488	7,674
Closings to Plant	(8,155)	(7,152)	-	-	-	-	-	-	-	-	-	-	(15,307)
CWIP Ending Balance	-	-	44,203	96,156	148,337	200,748	253,390	306,264	359,371	412,714	466,292	520,108	520,108

Note: This schedule includes only Gas Distribution and Gas Transmission assets located in the State of Minnesota.

MN Gas Witness	Major category	Func Class Descr	Total Company						Grand Total
			2025 CWIP Spend	2025 RWIP Spend	2025 Total	2026 CWIP Spend	2026 RWIP Spend	2026 Total	
Berger	GUIC	Gas Distribution Plant	26,251,683	1,133,296	27,384,980	36,930,000	-	36,930,000	64,314,980
Berger	GUIC	Gas Transmission Plant	20,846,196	1,385,837	22,232,033	6,864,000	-	6,864,000	29,096,033
Berger	New Business	Gas Distribution Plant	32,125,034	(257,050)	31,867,984	32,290,000	-	32,290,000	64,157,984
Berger	New Business	Gas General Plant	183,008	825	183,833	-	-	-	183,833
Berger	New Business	Gas Transmission Plant	-	-	-	-	-	-	-
Berger	Reliability	Gas Distribution Plant	23,473,901	904,948	24,378,848	28,127,660	179,340	28,307,000	52,685,848
Berger	Reliability	Gas General Plant	14,332,795	11,482	14,344,277	2,016,000	-	2,016,000	16,360,277
Berger	Reliability	Gas Intangible Plant	-	-	-	37,000	-	37,000	37,000
Berger	Reliability	Gas Transmission Plant	1,804,549	129,227	1,933,776	-	-	-	1,933,776
Berger	Relocation	Gas Distribution Plant	31,276,330	1,612,800	32,889,130	25,662,000	-	25,662,000	58,551,130
Berger	Relocation	Gas General Plant	5,109	30	5,139	-	-	-	5,139
Berger	Relocation	Gas Transmission Plant	112,393	(112,393)	-	-	-	-	-
Berger	Safety	Gas Distribution Plant	2,143,099	70,254	2,213,353	5,605,000	-	5,605,000	7,818,353
Berger	Safety	Gas General Plant	2,335,179	11,350	2,346,529	4,142,000	-	4,142,000	6,488,529
Berger Total			154,889,277	4,890,606	159,779,883	141,673,660	179,340	141,853,000	301,632,883
Capra	Plants	Gas General Plant	420,148	3,236	423,384	100,000	-	100,000	523,384
Capra	Plants	Gas Manufactured Production Plant	37,919,111	648,219	38,567,330	2,320,002	-	2,320,002	40,887,332
Capra	Plants	Gas Other Storage Plant	21,564,506	28,703	21,593,209	17,237,085	3,598,404	20,835,490	42,428,699
Capra Total			59,903,765	680,158	60,583,923	19,657,088	3,598,404	23,255,492	83,839,414
Kietzman	OTHER	Common General Plant	7,539,078	10	7,539,087	-	-	-	7,539,087
Kietzman	OTHER	Common Intangible Plant	7	-	7	-	-	-	7
Kietzman	OTHER	Gas Distribution Plant	73,011	-	73,011	-	-	-	73,011
Kietzman	Property Services	Common General Plant	164,934,094	6,052,108	170,986,202	83,144,041	300,000	83,444,041	254,430,243
Kietzman Total			172,546,190	6,052,117	178,598,307	83,144,041	300,000	83,444,041	262,042,348
Robinson	Enterprise Security Capital	Common General Plant	3,180,314	(35,221)	3,145,093	4,891,263	-	4,891,263	8,036,355
Robinson	Enterprise Security Capital	Gas Distribution Plant	47,914	5,365	53,279	-	-	-	53,279
Robinson	Enterprise Security Capital	Gas General Plant	(23,900)	(1,846)	(25,746)	-	-	-	(25,746)
Robinson	Fleet, Tools and Communications	Common General Plant	13,508	-	13,508	51,667	-	51,667	65,175
Robinson	Warehouse	Common General Plant	600,313	-	600,313	1,150,000	-	1,150,000	1,750,313
Robinson	OTHER	Common General Plant	100	-	100	-	-	-	100
Robinson	Fleet Fueling Infrastructure	Common General Plant	1,395,685	-	1,395,685	2,614,500	-	2,614,500	4,010,185
Robinson	Fleet Asset Replacements	Common General Plant	1,735,517	(65,824)	1,669,693	906,650	-	906,650	2,576,343
Robinson	Fleet Asset Replacements	Gas General Plant	4,346,340	(238,155)	4,108,185	2,933,664	-	2,933,664	7,041,849
Robinson	Fleet Garage Tools	Common General Plant	6,566,995	-	6,566,995	1,142,500	-	1,142,500	7,709,495
Robinson	Fleet Asset Additions	Common General Plant	1,373,673	-	1,373,673	416,000	-	416,000	1,789,673
Robinson	Fleet Asset Additions	Gas General Plant	921,630	-	921,630	794,000	-	794,000	1,715,630
Robinson Total			20,158,091	(335,682)	19,822,409	14,900,243	-	14,900,243	34,722,652
Scheller	Aging Technology	Common General Plant	28,986,317	17	28,986,334	32,071,827	-	32,071,827	61,058,161
Scheller	Aging Technology	Common Intangible Plant	53,657,421	(20,944)	53,636,477	82,212,130	-	82,212,130	135,848,607
Scheller	Aging Technology	Gas General Plant	37,347	-	37,347	-	-	-	37,347
Scheller	Aging Technology	Gas Intangible Plant	507,239	-	507,239	1,443,482	-	1,443,482	1,950,721
Scheller	Customer	Common Intangible Plant	(17,365)	-	(17,365)	-	-	-	(17,365)
Scheller	Cyber Security	Common General Plant	4,144,554	-	4,144,554	1,323,482	-	1,323,482	5,468,036
Scheller	Cyber Security	Common Intangible Plant	9,727,895	-	9,727,895	10,101,854	-	10,101,854	19,829,749
Scheller	Enhance Capabilities	Common General Plant	6,270,521	-	6,270,521	7,878,738	-	7,878,738	14,149,259
Scheller	Enhance Capabilities	Common Intangible Plant	43,302,792	-	43,302,792	38,311,650	-	38,311,650	81,614,442
Scheller	Enhance Capabilities	Gas General Plant	24,872	-	24,872	642,001	-	642,001	666,872
Scheller	Enhance Capabilities	Gas Intangible Plant	622,268	-	622,268	524,217	-	524,217	1,146,485
Scheller	Emergent Demand	Common General Plant	-	-	-	3,000,000	-	-	-
Scheller	Emergent Demand	Common Intangible Plant	334,860	-	334,860	4,613,014	-	4,613,014	4,947,875
Scheller Total			147,598,721	(20,927)	147,577,794	182,122,394	-	179,122,394	326,700,188
Grand Total			555,096,044	11,266,272	566,362,316	441,497,426	4,077,744	442,575,170	1,008,937,486

Note: This schedule includes only Gas Distribution and Gas Transmission assets located in the State of Minnesota.

Northern States Power Company
Total Company Gas Utility
CWIP Closings (Additions) by Witness & Category 2025-2026

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MN Gas Witness	Major category	Total Company		Grand Total
		2025 CWIP Closings	2026 CWIP Closings	
Berger	GUIC	(46,556,407)	(45,610,034)	(92,166,441)
Berger	New Business	(33,328,895)	(32,260,862)	(65,589,758)
Berger	Reliability	(42,924,537)	(30,056,488)	(72,981,026)
Berger	Relocation	(31,034,488)	(28,704,130)	(59,738,618)
Berger	Safety	(4,308,254)	(8,623,671)	(12,931,925)
Berger Total		(158,152,581)	(145,255,186)	(303,407,767)
Capra	Plants	(110,183,957)	(16,646,497)	(126,830,454)
Capra Total		(110,183,957)	(16,646,497)	(126,830,454)
Kietzman	Other	(162)	-	(162)
Kietzman	Property Services	(93,732,477)	(216,307,775)	(310,040,252)
Kietzman Total		(93,732,638)	(216,307,775)	(310,040,414)
Robinson	Enterprise Security Capital	(6,022,748)	(4,135,451)	(10,158,199)
Robinson	Warehouse	(602,502)	(500,000)	(1,102,502)
Robinson	OTHER	(213,995)	(55,604)	(269,599)
Robinson	Plants	(57,334)	-	(57,334)
Robinson	Fleet Fueling Infrastructure	(1,059,638)	(2,424,316)	(3,483,954)
Robinson	Fleet Asset Replacements	(6,292,543)	(5,129,911)	(11,422,454)
Robinson	Fleet Garage Tools	(6,597,430)	(1,142,500)	(7,739,930)
Robinson	Fleet Asset Additions	(3,045,636)	(2,506,239)	(5,551,875)
Robinson Total		(23,891,827)	(15,894,020)	(39,785,848)
Scheller	Aging Technology	(77,422,691)	(53,868,439)	(131,291,131)
Scheller	Customer	(104,550)	-	(104,550)
Scheller	Cyber Security	(17,501,610)	(12,415,962)	(29,917,572)
Scheller	Enhance Capabilities	(64,995,829)	(16,997,200)	(81,993,029)
Scheller	Emergent Demand	(100,458)	(2,499,684)	(2,600,143)
Scheller Total		(160,125,138)	(85,781,287)	(245,906,425)
Grand Total		(546,086,141)	(479,884,766)	(1,025,970,907)

Note: This schedule includes only Gas Distribution and Gas Transmission assets located in the State of Minnesota.

<u>Line No.</u>	<u>Functional Class</u>	Schedule 6, Page 1		
		2026		
		January Beginning Balance	December Ending Balance	BOY/EOY Average
1	Gas Distribution Plant	\$ 2,045,418,992	\$ 2,212,631,965	\$ 2,129,025,479
2	Gas Other Storage Plant	148,551,914	162,889,024	155,720,469
3	Gas General Plant	171,321,622	182,877,893	177,099,758
4	Gas Manufactured Production Plant	152,204,676	154,414,064	153,309,370
5	Gas Intangible Plant	34,788,850	36,324,143	35,556,496
6	Gas Transmission Plant	169,230,994	180,738,403	174,984,699
7	Total Gas Utility	\$ 2,721,517,049	\$ 2,929,875,493	\$ 2,825,696,271
8	Common Intangible Plant	\$ 875,995,000	\$ 911,397,903	\$ 893,696,451
9	Common General Plant	809,229,394	1,084,610,482	946,919,938
10	Total Common Utility	\$ 1,685,224,394	\$ 1,996,008,385	\$ 1,840,616,389
11	Total Gas and Common Utility	\$ 4,406,741,443	\$ 4,925,883,878	\$ 4,666,312,660

	<u>Functional Class</u>	2026 BOY/EOY Average (In Thousands)	Reconciling Items	Test Year
				Unadjusted Plant Halama Direct Schedule 9, Page 1
12	Gas Storage Plant	\$ 155,720	\$ -	\$ 155,720
13	Gas Production Plant	153,309	-	153,309
14	Gas Transmission Plant	174,985		170,353
15	Black Dog Pipeline		(4,632)	
16	Total Gas Transmission Plant	174,985	(4,632)	170,353
17	Subtotal Gas Distribution Plant	2,129,025		
18	Taylor's Falls		(202)	
19	New Business CLAC		(2,682)	
20	Total Gas Distribution Plant	2,129,025	(2,884)	2,126,142
21	Gas General Plant	212,656	-	212,656
22	Subtotal Common Plant	1,840,616		
23	Remove Common Allocated to Electric Utility		(1,689,756)	
24	Total Common Plant	1,840,616	(1,689,756)	150,861
25	Total Plant In-Service	\$ 4,666,313	\$ (1,697,271)	\$ 2,969,042

Line No.	Functional Class	Schedule 6, Page 2		
		2026		
		January Beginning Balance	December Ending Balance	BOY/EOY Average
1	Gas Distribution Plant	\$ 19,499,341	\$ 12,036,343	\$ 15,767,842
2	Gas Other Storage Plant	2,741,656	6,061,407	4,401,532
3	Gas General Plant	3,935,315	3,059,095	3,497,205
4	Gas Manufactured Production Plant	220,414	376,562	298,488
5	Gas Intangible Plant	609	520,108	260,359
6	Gas Transmission Plant	1,066,302	1,358,873	1,212,587
7	Total Gas Utility	\$ 27,463,636	\$ 23,412,388	\$ 25,438,012
8	Common Intangible Plant	\$ 62,998,615	\$ 169,830,815	\$ 116,414,715
9	Common General Plant	183,246,303	58,041,038	120,643,671
10	Total Common Utility	\$ 246,244,918	\$ 227,871,854	\$ 237,058,386
11	Total Gas and Common Utility	\$ 273,708,554	\$ 251,284,242	\$ 262,496,398

	Functional Class	2026 BOY/EOY Average (In Thousands)	Reconciling Items	Unadjusted Test Year Halama Direct Schedule 9, Page 1
12	Gas Storage Plant	\$ 4,402	\$ -	\$ 4,402
13	Gas Production Plant	298	-	298
14	Gas Transmission Plant	1,213	-	1,213
15	Gas Distribution Plant	15,768	-	15,768
16	Gas General Plant	3,758	-	3,758
17	Subtotal Common Plant	237,058		
18	<i>Remove Common Allocated to Electric Utility</i>		(217,749)	
19	Total Common Plant	237,058	(217,749)	19,310
20	Total CWIP	\$ 262,496	\$ (217,749)	\$ 44,748

Line No.	Functional Class	Schedule 6, Pages 3-4		
		2026		
		January Beginning Balance	December Ending Balance	BOY/EOY Average
1	<i>Gas Distribution Plant</i>	\$ 669,978,218	\$ 712,936,932	\$ 691,457,575
2	<i>Gas Distribution Plant RWIP</i>	(1,512,729)	(809,041)	(1,160,885)
3	<i>Total Gas Distribution Including RWIP</i>	668,465,489	712,127,891	690,296,690
4	<i>Gas Other Storage Plant</i>	60,798,088	64,733,647	62,765,868
5	<i>Gas Other Storage Plant RWIP</i>	(636,972)	(419,774)	(528,373)
6	<i>Total Gas Other Storage Including RWIP</i>	60,161,117	64,313,873	62,237,495
7	<i>Gas General Plant</i>	62,006,531	71,754,793	66,880,662
8	<i>Gas General Plant RWIP</i>	6,520	2,897	4,709
9	<i>Total Gas General Including RWIP</i>	62,013,051	71,757,691	66,885,371
10	<i>Gas Manufactured Production Plant</i>	32,562,425	45,484,392	39,023,408
11	<i>Gas Manufactured Production Plant RWIP</i>	(642,759)	36,664	(303,047)
12	<i>Total Gas Manufactured Production Including RWIP</i>	31,919,666	45,521,056	38,720,361
13	<i>Gas Intangible Plant</i>	15,633,163	20,017,138	17,825,150
14	<i>Gas Intangible Plant RWIP</i>	-	-	-
15	<i>Total Gas Intangible Including RWIP</i>	15,633,163	20,017,138	17,825,150
16	<i>Gas Transmission Plant</i>	39,742,473	41,380,228	40,561,351
17	<i>Gas Transmission Plant RWIP</i>	(1,253,020)	(100,835)	(676,928)
18	<i>Total Gas Transmission Including RWIP</i>	38,489,453	41,279,393	39,884,423
19	<i>Total Gas Utility</i>	880,720,898	956,307,130	918,514,014
20	<i>Total Gas Utility RWIP</i>	(4,038,960)	(1,290,089)	(2,664,524)
21	<i>Total Gas Utility Including RWIP</i>	\$ 876,681,938	\$ 955,017,041	\$ 915,849,489
22	<i>Common Intangible Plant</i>	\$ 479,834,253	\$ 581,458,827	\$ 530,646,540
23	<i>Common Intangible Plant RWIP</i>	-	-	-
24	<i>Total Common Intangible Including RWIP</i>	479,834,253	581,458,827	530,646,540
25	<i>Common General Plant</i>	261,804,562	322,293,273	292,048,917
26	<i>Common General Plant RWIP</i>	(8,509,960)	(7,273,838)	(7,891,899)
27	<i>Total Common General Including RWIP</i>	253,294,603	315,019,435	284,157,019
28	<i>Total Common Utility</i>	741,638,816	903,752,100	822,695,458
29	<i>Total Common Utility RWIP</i>	(8,509,960)	(7,273,838)	(7,891,899)
30	<i>Total Common Utility Including RWIP</i>	733,128,856	896,478,262	814,803,559
31	<i>Total Gas and Common Utility</i>	1,622,359,714	1,860,059,229	1,741,209,471
32	<i>Total Gas and Common Utility RWIP</i>	(12,548,919)	(8,563,927)	(10,556,423)
33	<i>Total Gas and Common Utility Including RWIP</i>	\$ 1,609,810,794	\$ 1,851,495,303	\$ 1,730,653,048

Line No.		Schedule 6, Pages 3-4		
		2026		
	Functional Class	January Beginning Balance	December Ending Balance	BOY/EOY Average
	Functional Class	2026 BOY/EOY Average (In Thousands)	Reconciling Items	Test Year Unadjusted Reserve Halama Direct Schedule 9, Page 1
34	Gas Storage Plant	\$ 62,237	\$ -	62,237
35	Gas Production Plant	38,720	-	38,720
36	Gas Transmission Plant	39,884		39,304
37	Black Dog Pipeline		(580)	
38	Total Gas Transmission Plant	39,884	(580)	39,304
39	Subtotal Gas Distribution Plant	690,297		
40	New Business CLAC		(1,714)	
41	Total Gas Distribution Plant	690,297	(1,714)	688,583
42	Gas General Plant	84,711	-	84,711
43	Subtotal Common Plant	814,804		
44	Remove Common Allocated to Electric Utility		(745,028)	
45	Total Common Plant	814,804	(745,028)	69,776
46	Total Depreciation Reserve	\$ 1,730,653	\$ (746,742)	\$ 983,331

Northern States Power Company
Total Company Gas Utility
Depreciation Impact of Potential Peaking Plant Life Extensions - Function

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	2026			
	Ending Plant	Original	Revised	
	Balance	Depreciation	Depreciation	
		Expense	Expense	Difference
Production	153,431,792	9,124,150	4,865,720	(4,258,430)
Storage	162,528,186	7,154,346	3,812,449	(3,341,897)
TOTAL	315,959,978	16,278,496	8,678,170	(7,600,327)

Northern States Power Company
Total Company Gas Utility
Depreciation Impact of Potential Peaking Plant Life Extensions - Plant

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2026				
	Ending Plant	Original	Revised	
	Balance	Depreciation	Depreciation	
		Expense	Expense	Difference
<u>Production</u>				
Maplewood	75,281,098	4,500,034	2,399,903	(2,100,131)
Sibley	78,150,693	4,624,116	2,465,817	(2,158,299)
Total Production	153,431,792	9,124,150	4,865,720	(4,258,430)
<u>Storage</u>				
Wescott	162,528,186	7,154,346	3,812,449	(3,341,897)
Total Storage	162,528,186	7,154,346	3,812,449	(3,341,897)
Total	315,959,978	16,278,496	8,678,170	(7,600,327)

Functional Class	Plant Name	2025											
		January	February	March	April	May	June	July	August	September	October	November	December
Production	Maplewood												
	Plant												
	Beginning Balance	74,652,781	74,655,034	74,658,340	74,664,858	74,678,168	74,739,871	74,754,996	74,772,161	74,810,382	74,867,962	75,043,148	75,173,932
	Retirements	-	-	-	-	-	-	-	-	-	-	-	-
	Additions	2,253	3,306	6,517	13,311	61,703	15,125	17,165	38,221	57,580	175,186	130,784	107,166
	Transfers & Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
	Ending Balance	74,655,034	74,658,340	74,664,858	74,678,168	74,739,871	74,754,996	74,772,161	74,810,382	74,867,962	75,043,148	75,173,932	75,281,098
	Reserve												
	Original												
	Remaining Life (Mos)	192	191	190	189	188	187	186	185	184	183	182	181
	Net Salvage Rate	-17.7%	-17.7%	-17.7%	-17.7%	-17.7%	-17.7%	-17.7%	-17.7%	-17.7%	-17.7%	-17.7%	-17.7%
	Proposed												
	Remaining Life (Mos)	360	359	358	357	356	355	354	353	352	351	350	349
	Net Salvage Rate	-17.7%	-17.7%	-17.7%	-17.7%	-17.7%	-17.7%	-17.7%	-17.7%	-17.7%	-17.7%	-17.7%	-17.7%
Change	Original												
	Beginning Balance	16,067,706	16,438,888	16,812,878	17,186,238	17,560,324	17,934,644	18,309,206	18,683,870	19,058,710	19,433,857	19,809,752	20,186,637
	Depr Expense	373,965	373,990	374,022	374,085	374,320	374,562	374,664	374,840	375,147	375,895	376,885	377,658
	Cost of Removal	(2,784)	-	(661)	-	-	-	-	-	-	-	-	-
	Salvage	-	-	-	-	-	-	-	-	-	-	-	-
	Retirements	-	-	-	-	-	-	-	-	-	-	-	-
	Transfers/Adjustments	(0)	-	-	-	-	-	0	(0)	(0)	-	-	-
	Ending Balance	16,438,888	16,812,878	17,186,238	17,560,324	17,934,644	18,309,206	18,683,870	19,058,710	19,433,857	19,809,752	20,186,637	20,564,295
	Proposed												
	Beginning Balance	16,067,706	16,264,371	16,463,832	16,662,649	16,862,161	17,061,797	17,261,560	17,461,377	17,661,286	17,861,355	18,061,815	18,262,789
	Depr Expense	199,448	199,461	199,478	199,512	199,636	199,763	199,817	199,909	200,069	200,460	200,974	201,375
	Cost of Removal	(2,784)	-	(661)	-	-	-	-	-	-	-	-	-
	Salvage	-	-	-	-	-	-	-	-	-	-	-	-
	Retirements	-	-	-	-	-	-	-	-	-	-	-	-
	Transfers/Adjustments	(0)	-	-	-	-	-	0	(0)	(0)	-	-	-
	Ending Balance	16,264,371	16,463,832	16,662,649	16,862,161	17,061,797	17,261,560	17,461,377	17,661,286	17,861,355	18,061,815	18,262,789	18,464,164
Change	Change												
	Beginning Balance	-	(174,517)	(349,046)	(523,589)	(698,163)	(872,847)	(1,047,646)	(1,222,493)	(1,397,424)	(1,572,502)	(1,747,937)	(1,923,848)
	Depr Expense	(174,517)	(174,529)	(174,544)	(174,574)	(174,684)	(174,799)	(174,847)	(174,931)	(175,077)	(175,436)	(175,911)	(176,283)
	Cost of Removal	-	-	-	-	-	-	-	-	-	-	-	-
	Salvage	-	-	-	-	-	-	-	-	-	-	-	-
	Retirements	-	-	-	-	-	-	-	-	-	-	-	-
	Transfers/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
	Ending Balance	(174,517)	(349,046)	(523,589)	(698,163)	(872,847)	(1,047,646)	(1,222,493)	(1,397,424)	(1,572,502)	(1,747,937)	(1,923,848)	(2,100,131)

Functional Class	Plant Name	2025											
		January	February	March	April	May	June	July	August	September	October	November	December
Production	<u>Sibley</u>												
	<u>Plant</u>												
	Beginning Balance	76,569,623	76,748,976	76,929,353	76,938,931	76,957,217	77,037,924	77,395,080	77,471,452	77,572,203	77,691,649	77,889,659	78,034,200
	Retirements	-	-	-	-	-	-	-	-	-	-	-	-
	Additions	179,353	180,377	9,578	18,286	80,707	357,157	76,371	100,751	119,446	198,010	144,541	116,493
	Transfers & Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
	Ending Balance	76,748,976	76,929,353	76,938,931	76,957,217	77,037,924	77,395,080	77,471,452	77,572,203	77,691,649	77,889,659	78,034,200	78,150,693
	<u>Reserve</u>												
	Original												
	Remaining Life (Mos)	192	191	190	189	188	187	186	185	184	183	182	181
	Net Salvage Rate	-16.2%	-16.2%	-16.2%	-16.2%	-16.2%	-16.2%	-16.2%	-16.2%	-16.2%	-16.2%	-16.2%	-16.2%
	Proposed												
	Remaining Life (Mos)	360	359	358	357	356	355	354	353	352	351	350	349
	Net Salvage Rate	-16.2%	-16.2%	-16.2%	-16.2%	-16.2%	-16.2%	-16.2%	-16.2%	-16.2%	-16.2%	-16.2%	-16.2%
Change	Original												
	Beginning Balance	16,493,477	16,871,522	16,576,453	16,959,722	17,343,076	17,726,736	18,111,756	18,498,131	18,885,062	19,272,688	19,661,322	20,051,050
	Depr Expense	378,045	380,909	383,269	383,354	383,660	385,021	386,375	386,931	387,626	388,634	389,728	390,566
	Cost of Removal	-	(675,978)	-	-	-	-	-	-	-	-	-	-
	Salvage	-	-	-	-	-	-	-	-	-	-	-	-
	Retirements	-	-	-	-	-	-	-	-	-	-	-	-
	Transfers/Adjustments	(0)	-	(0)	-	-	-	-	(0)	(0)	-	-	(0)
	Ending Balance	16,871,522	16,576,453	16,959,722	17,343,076	17,726,736	18,111,756	18,498,131	18,885,062	19,272,688	19,661,322	20,051,050	20,441,616
	Proposed												
	Beginning Balance	16,493,477	16,695,101	16,222,271	16,426,671	16,631,116	16,835,723	17,041,047	17,247,082	17,453,408	17,660,098	17,867,314	18,075,098
	Depr Expense	201,624	203,148	204,400	204,445	204,607	205,324	206,035	206,327	206,690	207,216	207,784	208,219
	Cost of Removal	-	(675,978)	-	-	-	-	-	-	-	-	-	-
	Salvage	-	-	-	-	-	-	-	-	-	-	-	-
	Retirements	-	-	-	-	-	-	-	-	-	-	-	-
	Transfers/Adjustments	(0)	-	(0)	-	-	-	-	(0)	(0)	-	-	(0)
	Ending Balance	16,695,101	16,222,271	16,426,671	16,631,116	16,835,723	17,041,047	17,247,082	17,453,408	17,660,098	17,867,314	18,075,098	18,283,317
	Change												
	Beginning Balance	-	(176,421)	(354,182)	(533,051)	(711,959)	(891,013)	(1,070,710)	(1,251,049)	(1,431,654)	(1,612,590)	(1,794,009)	(1,975,952)
	Depr Expense	(176,421)	(177,761)	(178,869)	(178,909)	(179,053)	(179,697)	(180,340)	(180,604)	(180,936)	(181,419)	(181,944)	(182,347)
	Cost of Removal	-	-	-	-	-	-	-	-	-	-	-	-
	Salvage	-	-	-	-	-	-	-	-	-	-	-	-
	Retirements	-	-	-	-	-	-	-	-	-	-	-	-
	Transfers/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
	Ending Balance	(176,421)	(354,182)	(533,051)	(711,959)	(891,013)	(1,070,710)	(1,251,049)	(1,431,654)	(1,612,590)	(1,794,009)	(1,975,952)	(2,158,299)

Functional Class	Plant Name	Plant	2025												
			January	February	March	April	May	June	July	August	September	October	November	December	
Storage	Wescott	Beginning Balance	148,191,076	148,521,291	148,729,768	149,755,248	151,699,590	152,578,257	153,308,311	153,760,907	153,886,267	155,804,104	160,976,850	161,884,028	
		Retirements	-	-	-	-	-	-	-	-	-	-	-	-	
		Additions	330,215	208,477	1,025,479	1,944,342	878,667	730,054	452,596	125,360	1,917,836	5,172,746	907,178	644,158	
		Transfers & Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	
		Ending Balance	148,521,291	148,729,768	149,755,248	151,699,590	152,578,257	153,308,311	153,760,907	153,886,267	155,804,104	160,976,850	161,884,028	162,528,186	
		Original	Reserve												
			Remaining Life (Mos)	192	191	190	189	188	187	186	185	184	183	182	181
			Net Salvage Rate	-13.4%	-13.4%	-13.4%	-13.4%	-13.4%	-13.4%	-13.4%	-13.4%	-13.4%	-13.4%	-13.4%	-13.4%
		Proposed	Remaining Life (Mos)	360	359	358	357	356	355	354	353	352	351	350	349
			Net Salvage Rate	-13.4%	-13.4%	-13.4%	-13.4%	-13.4%	-13.4%	-13.4%	-13.4%	-13.4%	-13.4%	-13.4%	-13.4%
		Original	Beginning Balance	60,798,088	61,356,230	61,717,348	62,282,345	62,855,135	63,437,897	63,972,741	64,005,919	64,600,963	65,201,924	65,826,933	66,441,008
			Depr Expense	559,576	561,704	565,916	574,834	583,355	588,377	593,633	596,924	603,232	625,208	644,232	657,356
			Cost of Removal	(1,435)	(200,586)	(919)	(2,044)	(592)	(53,534)	(560,455)	(1,880)	(2,271)	(198)	(30,157)	(2,961,532)
			Salvage	-	-	-	-	-	-	-	-	-	-	-	-
			Retirements	-	-	-	-	-	-	-	-	-	-	-	-
			Transfers/Adjustments	(0)	-	(0)	(0)	-	(0)	(0)	-	(0)	-	-	(0)
			Ending Balance	61,356,230	61,717,348	62,282,345	62,855,135	63,437,897	63,972,741	64,005,919	64,600,963	65,201,924	65,826,933	66,441,008	64,136,833
		Proposed	Beginning Balance	60,798,088	61,095,094	61,194,081	61,494,971	61,799,456	62,109,893	62,370,034	62,126,015	62,442,296	62,761,484	63,094,201	63,406,852
			Depr Expense	298,440	299,573	301,808	306,529	311,029	313,675	316,436	318,161	321,458	332,916	342,809	349,615
			Cost of Removal	(1,435)	(200,586)	(919)	(2,044)	(592)	(53,534)	(560,455)	(1,880)	(2,271)	(198)	(30,157)	(2,961,532)
Salvage	-		-	-	-	-	-	-	-	-	-	-	-		
	Retirements	-	-	-	-	-	-	-	-	-	-	-	-		
	Transfers/Adjustments	(0)	-	(0)	(0)	-	(0)	(0)	-	(0)	-	-	(0)		
	Ending Balance	61,095,094	61,194,081	61,494,971	61,799,456	62,109,893	62,370,034	62,126,015	62,442,296	62,761,484	63,094,201	63,406,852	60,794,936		
Change	Beginning Balance	-	(261,135)	(523,267)	(787,375)	(1,055,679)	(1,328,005)	(1,602,707)	(1,879,904)	(2,158,667)	(2,440,440)	(2,732,732)	(3,034,156)		
	Depr Expense	(261,135)	(262,131)	(264,108)	(268,304)	(272,326)	(274,702)	(277,197)	(278,763)	(281,773)	(292,292)	(301,424)	(307,741)		
	Cost of Removal	-	-	-	-	-	-	-	-	-	-	-	-		
	Salvage	-	-	-	-	-	-	-	-	-	-	-	-		
	Retirements	-	-	-	-	-	-	-	-	-	-	-	-		
	Transfers/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-		
	Ending Balance	(261,135)	(523,267)	(787,375)	(1,055,679)	(1,328,005)	(1,602,707)	(1,879,904)	(2,158,667)	(2,440,440)	(2,732,732)	(3,034,156)	(3,341,897)		

Gas Utility

FERC Account	Account Description	Present (1)					Proposed (2)				
		Average Life	Curve	Net Salvage	Annual Rate	Notes	Average Life	Curve	Net Salvage	Annual Rate	Notes
Intangible Plant - Total Company											
302	Franchise and Consents	20	SQ	0	5.00%	(1)	20	SQ	0	5.00%	(1)
303	Computer Software 3 Year	3	SQ	0	36.65%		3	SQ	0	35.56%	
303	Computer Software 5 Year	5	SQ	0	20.97%		5	SQ	0	20.66%	
303	Computer Software 7 Year	7	SQ	0	14.29%		7	SQ	0	15.35%	
303	Computer Software 10 Year	10	SQ	0	10.00%		10	SQ	0	9.99%	
303	Computer Software 15 year	15	SQ	0	6.67%	(2)	15	SQ	0	6.67%	(2)
Transmission - MN Only											
366	Structures and Improvements	65	R4	-5	1.22%		65	R4	-5	1.22%	
367	Mains	70	R1	-25	1.69%		70	R1	-25	1.69%	
369	Measure and Regulating Station	47	R1	-35	2.63%		47	R1	-35	2.63%	
Distribution - MN Only											
375	Structures and Improvements	50	R5	-5	2.06%		50	R5	-5	2.10%	
376	Mains - Metallic	61	R2.5	-35	2.17%		61	R2.5	-35	2.20%	
376	Mains - Plastic	53	R3	-30	2.36%		53	R3	-30	2.38%	
378	Measure & Regulating- General	45	R1.5	-25	2.69%		45	R1.5	-25	2.71%	
379	Measure & Regulating- City Gate	45	R1.5	-10	2.37%		45	R1.5	-10	2.48%	
380	Services - Metallic	53	R3	-45	2.40%		53	R3	-45	2.46%	
380	Services - Plastic	41	R2.5	-20	2.79%		41	R2.5	-20	2.94%	
381	Meters	20	SQ	-5	4.95%		20	SQ	-5	4.92%	
381	Telemetrying (Fully Amortized)	8	SQ	0	12.50%	(2)	8	SQ	0	12.50%	(2)
383	House Regulators (Old)	20	SQ	0	0.00%	(2)	20	SQ	0	0.00%	(2)
General - Total Company											
390	Structures and Improvements	55	R1.5	-10	1.99%		55	R1.5	-10	2.00%	
391	Office Furniture and Equipment	20	SQ	0	4.33%		20	SQ	0	4.58%	
391	Network Equipment	6	SQ	0	11.08%		6	SQ	0	19.70%	
392	Automobiles	10	SQ	6	7.99%		10	SQ	6	9.00%	
392	Light Trucks	10	SQ	12	8.25%		10	SQ	12	9.16%	
392	Trailers	12	SQ	15	6.48%		12	SQ	15	7.85%	
392	Heavy Trucks	12	SQ	10	6.96%		12	SQ	10	7.91%	
393	Stores Equipment	20	SQ	0	4.27%		20	SQ	0	4.41%	
394	Tools, Shop, and Garage Equipment	15	SQ	0	6.15%		15	SQ	0	6.55%	
395	Laboratory Equipment	10	SQ	0	10.00%	(2)	10	SQ	0	10.00%	(2)
396	Power Operated Equipment	12	SQ	25	5.61%		12	SQ	25	6.45%	
397	Communication Equipment	10	SQ	0	8.14%		10	SQ	0	7.24%	
397	Communication Equipment - Two Way	10	SQ	0	9.49%		10	SQ	0	9.39%	
397	Comm. & Telecomm. Equipment - AES	15	SQ	0	5.35%		15	SQ	0	6.71%	
397	Comm. & Telecomm. Equipment - EMS	15	SQ	0	6.32%		15	SQ	0	6.54%	
398	Miscellaneous Equipment	15	SQ	0	4.85%		15	SQ	0	8.15%	

(1) Account 302 is amortized over the terms of the franchise agreements or license, which is typically 20 years. The Company is including Account 302 in all schedules for completeness.

(2) Currently there is no balance in these accounts. In the event plant is added to these accounts, the Company is requests authorization to use the depreciation rate proposed based on the proposed parameters for each account.

Xcel Energy

Summary of Annual Depreciation and Amortization Accruals

Gas Utility

Excluding Fully Accrued Assets

FERC Account	Account Description	Adjusted Plant	Depreciation Reserve	Est. Future Net Salvage		Unaccrued Balance	Proposed Remaining Life	Annual Accrual	Depreciation/ Amortization Rate	Reserve Ratio	Note
		1/1/2025	1/1/2025	%	Amount		(Yrs)		Rate	Ratio	
Intangible Plant - Total Company											
302	Franchise and Consents	\$ 56,567	\$ 37,980	0%	\$ -	\$ 18,587	Note (1)	\$ 2,828	5.00%	67.14%	(1)
303	Computer Software 3 Year	876,660	221,684	0%	-	654,976	2.10	311,747	35.56%	25.29%	
303	Computer Software 5 Year	1,509,751	372,547	0%	-	1,137,204	3.65	311,879	20.66%	24.68%	
303	Computer Software 7 Year	20,596,959	4,700,712	0%	-	15,896,246	5.03	3,161,970	15.35%	22.82%	
303	Computer Software 10 Year	3,659,228	917,363	0%	-	2,741,865	7.50	365,582	9.99%	25.07%	
303	Computer Software 15 year	-	-	0%	-	-	0.00	-	6.67%	0.00%	(2)
	Total Intangible Plant	26,699,164	6,250,286		-	20,448,879		4,154,005			
Transmission - MN Only											
366	Structures and Improvements	\$ 932,907	\$ 596,030	-5%	\$ (46,645)	\$ 383,522	33.65	\$ 11,396	1.22%	63.89%	
367	Mains	117,840,863	27,517,231	-25%	(29,460,216)	119,783,848	60.04	1,995,058	1.69%	23.35%	
369	Measure and Regulating Station	20,847,843	7,890,764	-35%	(7,296,745)	20,253,825	37.00	547,460	2.63%	37.85%	
	Total Transmission - MN only	139,621,613	36,004,024		(36,803,606)	140,421,195		2,553,914			
Distribution - MN Only											
375	Structures and Improvements	\$ 2,348,589	\$ 241,606	-5%	\$ (117,429)	\$ 2,224,412	45.18	\$ 49,235	2.10%	10.29%	
376	Mains - Metallic	359,839,405	80,816,730	-35%	(125,943,792)	404,966,467	51.12	7,922,048	2.20%	22.46%	
376	Mains - Plastic	722,208,202	238,929,256	-30%	(216,662,461)	699,941,407	40.72	17,188,950	2.38%	33.08%	
378	Measure & Regulating- General	28,390,237	6,550,170	-25%	(7,097,559)	28,937,626	37.58	769,947	2.71%	23.07%	
379	Measure & Regulating- City Gate	5,150,607	653,061	-10%	(515,061)	5,012,606	39.24	127,755	2.48%	12.68%	
380	Services - Metallic	13,493,132	11,323,188	-45%	(6,071,909)	8,241,853	24.79	332,491	2.46%	83.92%	
380	Services - Plastic	389,050,712	165,609,316	-20%	(77,810,142)	301,251,538	26.36	11,430,081	2.94%	42.57%	
381	Meters	150,542,927	56,402,832	-5%	(7,527,146)	101,667,241	13.73	7,402,628	4.92%	37.47%	
381	Telemetry (Fully Amortized)	-	-	0%	-	-	0.00	-	12.50%	0.00%	(2)
383	House Regulators (Old)	-	-	0%	-	-	0.00	-	0.00%	0.00%	(2)
	Total Distribution - MN Only	1,671,023,811	560,526,161		(441,745,500)	1,552,243,151		45,223,136			

Xcel Energy

Summary of Annual Depreciation and Amortization Accruals

Gas Utility

Excluding Fully Accrued Assets

FERC Account	Account Description	Adjusted Plant 1/1/2025	Depreciation Reserve 1/1/2025	Est. Future Net Salvage %	Amount	Unaccrued Balance	Proposed Remaining Life (Yrs)	Annual Accrual	Depreciation/ Amortization Rate	Reserve Ratio	Note
General - Total Company											
390	Structures and Improvements	\$ 8,762,072	\$ 629,450	-10%	\$ (876,207)	\$ 9,008,828	51.47	\$ 175,022	2.00%	7.18%	
391	Office Furniture and Equipment	1,135,991	734,772	0%	-	401,218	7.71	52,065	4.58%	64.68%	
391	Network Equipment	2,314,101	345,895	0%	-	1,968,205	4.32	455,864	19.70%	14.95%	
392	Automobiles	711,420	436,057	6%	42,685	232,678	3.64	63,994	9.00%	61.29%	
392	Light Trucks	17,361,392	5,148,975	12%	2,083,367	10,129,050	6.37	1,589,466	9.16%	29.66%	
392	Trailers	2,086,248	758,780	15%	312,937	1,014,531	6.20	163,700	7.85%	36.37%	
392	Heavy Trucks	16,071,147	6,007,725	10%	1,607,115	8,456,307	6.66	1,270,438	7.91%	37.38%	
393	Stores Equipment	10,091	7,197	0%	-	2,894	6.50	445	4.41%	71.32%	
394	Tools, Shop, and Garage Equipment	14,815,280	5,442,279	0%	-	9,373,000	9.66	970,712	6.55%	36.73%	
395	Laboratory Equipment	-	-	0%	-	-	0.00	-	10.00%	0.00%	(2)
396	Power Operated Equipment	5,455,031	2,099,794	25%	1,363,758	1,991,480	5.66	351,682	6.45%	38.49%	
397	Communication Equipment	25,685	13,087	0%	-	12,598	6.78	1,859	7.24%	50.95%	
397	Communication Equipment - Two Way	1,210,136	671,969	0%	-	538,168	4.74	113,655	9.39%	55.53%	
397	Comm. & Telecomm. Equipment - AES	56,693,551	14,181,133	0%	-	42,512,418	11.18	3,803,548	6.71%	25.01%	
397	Comm. & Telecomm. Equipment - EMS	9,228,949	3,591,953	0%	-	5,636,996	9.33	603,938	6.54%	38.92%	
398	Miscellaneous Equipment	14,215	11,318	0%	-	2,897	2.50	1,159	8.15%	79.62%	
	Total General	135,895,308	40,080,383		4,533,655	91,281,270		9,617,549			
	Total Gas Utility	\$ 1,973,239,896	\$ 642,860,854		\$ (474,015,451)	\$ 1,804,394,493		\$ 61,548,603			

(1) Account 302 is amortized over the terms of the franchise agreements or license, which is typically 20 years. The Company is including Account 302 in all schedules for completeness.

(2) Currently there is no balance in these accounts. In the event plant is added to these accounts, the Company is requests authorization to use the depreciation rate proposed based on the proposed parameters for each account.