



October 23, 2024

—Via Electronic Filing—

Will Seuffert
Executive Secretary
Minnesota Public Utilities Commission
121 7th Place East, Suite 350
St. Paul, MN 55101

RE: PETITION

RENEWABLE ENERGY STANDARD RIDER

DOCKET NO. E002/M-24-___

Dear Mr. Seuffert:

Northern States Power Company, doing business as Xcel Energy, submits the enclosed Petition for approval of our 2025 Renewable Energy Standard Rider revenue requirements.

Please note that portions of our Petition and Attachments 5 and 12, are marked as "NOT-PUBLIC" as they contain information the Company considers to be "not-public data" pursuant to Minn. Stat. § 13.02, Subd.9, and is "Trade Secret" information pursuant to Minn. Stat. § 13.37, subd. 1(b). This data includes confidential pricing and other contract terms, and knowledge of such information in conjunction with public information in our Petition could also adversely impact future contract negotiations, potentially increasing costs for these services for our customers. The information has independent economic value from not being generally known to, and not being readily ascertainable by, other parties who could obtain economic value from its disclosure or use.

Attachment 12 provided with the Not-Public version of this filing contains data classified as trade secret pursuant to Minn. Stat. §13.37, subd. 1(b). This information derives independent economic value from not being generally known or readily ascertainable by others who could obtain a financial advantage from its use and is marked as "Not Public" in its entirety. Pursuant to Minn. Rule 7829.0500, subp. 3, the Company provides the following description of the excised material:

- 1. **Nature of the Material**: The attachment contains a portion of Xcel Energy's 2023 tax return.
- 2. **Authors:** The data was prepared by Xcel Energy's Tax Department.
- 3. **Importance:** The attachment contains a portion of the Company's 2023 tax return.
- 4. **Date the Information was Prepared**: The information was filed with the Department of Internal Revenue Services in September 2024.

Attached to this cover letter, we provide the required information as specified in Minn. Rule 7829.1300 and Minn. Rule 7829.0700, including to whom information requests should be directed.

We have electronically filed this document with the Minnesota Public Utilities Commission, and copies have been served on the parties on the attached service list. Please contact Jennifer Roesler at jennifer.roesler@xcelenergy.com or contact me at jennifer.goesler@xcelenergy.com or contact me at <a href="mailto:jennifer.goesler@xcelenergy.goesler@x

Sincerely,

/s/

REBECCA EILERS
MANAGER, REGULATORY AFFAIRS

Enclosures cc: Service List

REQUIRED INFORMATION

I. SUMMARY OF FILING

A one-paragraph summary is attached to this filing pursuant to Minn. Rule 7829.1300, subp. 1.

II. SERVICE ON OTHER PARTIES

Pursuant to Minn. Stat. § 216.17, subd. 3, we have electronically filed this document with the Commission. Pursuant to Minn. Rule 7829.1300, subp. 2, the Company has served a copy of this filing on the Department of Commerce and the Office of the Attorney General. A summary of the filing has been served on all parties on Xcel Energy's miscellaneous electric service list.

III. GENERAL FILING INFORMATION

Pursuant to Minn. Rule 7829.1300, subp. 3, the Company provides the following information.

A. Name, Address, and Telephone Number of Utility

Northern States Power Company doing business as: Xcel Energy 414 Nicollet Mall Minneapolis, MN 55401 (612) 330-5500

B. Name, Address, and Telephone Number of Utility Attorney

Riley Conlin Principal Attorney Xcel Energy 414 Nicollet Mall, 401-8th Floor Minneapolis, MN 55401 (612) 216-9309

C. Date of Filing and Proposed Effective Date of Rates

The date of this filing is October 23, 2024. The Company proposes the updated RES Rider adjustment factor be included in the Resource Adjustment line on the Company's retail electric billing rates effective January 1, 2025.

REQUIRED INFORMATION

D. Statute Controlling Schedule for Processing the Filing

Minn. Stat. § 216B.16, Subd. 1 allows a utility to implement a rate change upon 60-days' notice to the Commission. Minn. Stat. § 216B.1645, Subd. 2a states that a utility may petition the Commission to approve a rate schedule that provides for the automatic adjustment of charges to recover prudently incurred investments, expenses, or costs associated with facilities constructed, owned, or operated by a utility to satisfy the requirements of Minn. Stat. § 216B.1691, provided those facilities were previously approved by the Commission pursuant to Minn. Stat. § 216B.2422 or Minn. Stat. § 216B.243.

Since no determination of Xcel Energy's general revenue requirement is necessary, Commission Rules define this filing as a "miscellaneous filing" under Minn. Rule 7829.0100, Subp. 11. The accounting process that we use to track revenues and costs and record the differences in the RES Rider Tracker account comply with Accounting Standards prescribed under Minn. Stat. § 216B.10. Pursuant to Minn. Rule 7829.1400, initial comments on a miscellaneous filing are due within 30 days of filing, with replies due 10 days thereafter.

E. Utility Employee Responsible for Filing

Rebecca Eilers Manager, Regulatory Affairs Xcel Energy 414 Nicollet Mall, 401-7th Floor Minneapolis, MN 55401 (612) 330-5570

IV. MISCELLANEOUS INFORMATION

Pursuant to Minn. Rule 7829.0700, the Company requests that the following persons be placed on the Commission's official service list for this proceeding:

Riley Conlin Christine Schwartz

Principal Attorney Regulatory Administrator

Xcel Energy Xcel Energy

414 Nicollet Mall, 401-8th Floor 414 Nicollet Mall, 401-7th Floor

Minneapolis, MN 55401 Minneapolis, MN 55401

riley.conlin@xcelenergy.com regulatory.records@xcelenergy.com

Any information requests in this proceeding should be submitted to Ms. Schwartz at the Regulatory Records email address above.

STATE OF MINNESOTA BEFORE THE MINNESOTA PUBLIC UTILITIES COMMISSION

Katie J. Sieben	Chair
Hwikwon Ham	Commissioner
Valerie Means	Commissioner
Joseph K. Sullivan	Commissioner
John A. Tuma	Commissioner

IN THE MATTER OF THE PETITION OF NORTHERN STATES POWER COMPANY FOR APPROVAL OF THE RENEWABLE ENERGY STANDARD RIDER REVENUE REQUIREMENTS FOR 2025, AND A REVISED ADJUSTMENT FACTOR DOCKET NO. E002/M-24-___

PETITION

OVERVIEW

Northern States Power Company, doing business as Xcel Energy, submits to the Minnesota Public Utilities Commission this Petition requesting approval of proposed Renewable Energy Standard (RES) Rider revenue requirements for 2025.

The projects for which we request recovery in this RES Rider Petition have all been approved by the Commission in other dockets and will bring significant benefits to our customers, including benefits from the offset of costs from production tax credits (PTCs). These projects are crucial to achieving our clean energy goals and will allow us to continue satisfying our requirements under the Renewable Energy Statute, Minn. Stat. § 216B.1691 (the RES Statute), and therefore are appropriate for recovery through the RES Rider.

The 2025 RES Rider revenue requirements have been calculated to include costs associated with five wind repowering projects and the Sherco Solar 1 and 2 project, which have been previously approved for RES Rider recovery. In addition, we have included two projects, Sherco Form Energy Long-Duration Battery Storage Pilot (Sherco Battery) and Sherco Solar 3, which were requested for recovery in the still-pending RES Rider proceeding in Docket No. E002/M-23-454. The revenue requirements include a true-up of actual wind PTCs net of transactions.

The Company's proposed rate factor in this Petition of 2.41 percentage of base revenue for all customer classes is based on a total 2025 revenue requirement of \$64.6 million. The proposed rate factor is an increase compared to the current rate factor of 0.981 percentage of base revenue.

We note that the Company is currently preparing to file an electric rate case with the Commission in November 2024. In that rate case, we will propose to move the projects that will be placed in-service as of December 31, 2024, and that are currently recovered through the RES Rider, into base rates. However, due to the anticipated length of the case and to ensure proper matching of costs with revenues, we propose to continue recovery of these projects through the RES Rider until final base rates are implemented in the multi-year rate plan (MYRP). This approach preserves the status quo for the Company and our customers; as explained below, there is no double-recovery for these projects between our interim rate request for the 2025 test year and this rider request.

Xcel Energy respectfully requests the Commission approve:

- RES Rider recovery of costs associated with the repowering of the Border Winds, Grand Meadow, Nobles, Pleasant Valley, and Northern Wind projects; Sherco Solar 1 and 2, Sherco Solar 3, and the Sherco Battery project;
- total 2025 revenue requirements of \$64.6 million, which includes the tracker carryover balance and the PTC true-up net of PTC transactions;
- a RES Rider rate factor of 2.41 percentage of base revenue to be implemented on January 1, 2025;
- provisional implementation of the proposed RES Rider rate factor on January 1, 2025 if full approval of the Petition is not possible; and
- the proposed tariff revisions and customer notice.

In addition, we provide an update on the Company's efforts to engage in the tax credit market, a discussion of project cost caps, and include several compliance items.

The balance of this Petition includes:

- Description and Purpose of Filing
 - o Background
 - Status Update of Projects Previously Approved for RES Rider Recovery
 - Project Cost Caps

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¹ Docket No. E002/GR-24-320.

- North Dakota Investment Tax Credits Associated with the Courtenay Wind Project
- o Renewable Energy Credit (REC) Sales
- Revenue Requirements and RES Rider Rate Factor
 - o Provisional Rate Implementation Proposal
 - o Rate Case Treatment
- Proposed Tariff Revisions and Customer Notice

We provide the following attachments in support of our Petition:

Table 1
Attachments

Attachment	Description
Attachment 1	RES Rider Rate Calculation
Attachment 2	Annual Tracker Summary
Attachment 3	Monthly Tracker
Attachment 4	Capital Expenditures
Attachment 5	Cost Cap Details
Attachment 6	Sales Forecast
Attachment 7	Key Inputs
Attachment 8	Detailed Project Revenue Requirement by Month
Attachment 9	ADIT Proration Calculation
Attachment 10	Wind PTC Tracker
Attachment 11	PTC Cost Benefit Analysis
Attachment 12	PTC Tax Documentation
Attachment 13	PTCs - Planning Models vs. Actuals
Attachment 14	Proposed Tariff Sheet

I. DESCRIPTION AND PURPOSE OF FILING

A. Background

The RES Rider is designed to allow for the automatic adjustment of charges to recover prudently incurred investments, expenses, or costs associated with facilities constructed, owned, or operated by a utility to satisfy the requirements of the RES Statute,² provided those facilities were previously approved by the Commission pursuant to Minn. Stat. § 216B.2422 or Minn. Stat. § 216B.243, or were determined by the Commission to be reasonable and prudent under Minn. Stat. § 216B.243, Subd. 9.³

² Minn. Stat. § 216B.1691.

³ Minn. Stat. § 216B.1645, Subd. 2a.

Through subsequent Commission Orders in dockets discussed below, the RES Rider tracker also incorporates proceeds from any sales of renewable energy credits (RECs) and a true-up to actuals of PTCs associated with Company-owned wind facilities. In addition, we have proposed to include PTC transaction costs in the RES Rider, though Commission approval is pending.

The RES Rider is beneficial for the Company and our customers, and for the State of Minnesota. The Rider provides a mechanism for the Company to receive revenue for investments in renewable projects outside of rate cases, incentivizing the Company to make such investments, which support the State's renewable and carbon-free energy objectives, as set forth in Minn. Stat. § 216B.1691 and Minn. Stat. § 216H.02, among other places. It also allows us to pass through to our customers the value of PTCs as those benefits are created. Finally, to provide the most benefit for our customers, we have timed construction and in-servicing of certain projects included in this Petition for RES Rider recovery to take advantage of changes in federal PTCs. The RES Rider's current recovery mechanism supports and incentivizes the Company to pursue these adjustments for our customers. Consistent with past practice, we plan to recover the costs of building these new resources through the RES Rider, but customers will also receive the benefit of PTCs that are trued up through the Rider, as well as reduced fuel costs in the Fuel Cost Adjustment (FCA) Rider.

The Commission approved provisional implementation of the current RES Rider rate factor of 0.981 effective January 1, 2024 in its December 5, 2023 Order in Docket No. E002/M-23-454, though final approval of that Petition is still pending.

In this filing, we request RES Rider recovery of the costs related to the five wind repowering projects, Sherco Solar 1 and 2, Sherco Solar 3, and the Sherco Battery project. We have calculated the 2025 RES Rider revenue requirements to include costs and expenses associated with these projects, in addition to a true-up of actual PTCs net of transactions.

B. RES Rider Eligibility of New Projects

The Company is not proposing recovery of any new projects in this year's RES Rider filing. We provide updates of projects with proposed costs to be recovered through the RES Rider in more detail below.

C. Status Update of Projects Currently Recovered Through the RES Rider

Table 2 shows the final commercial operation date (COD) for all in-service projects and the current estimated COD for the projects included in the RES Rider. In addition, we have noted which projects are being recovered through base rates as of January 1, 2024. Those projects have been included in the RES Rider tracker to show final 2023 costs. Below, we discuss any significant changes to projects since our last RES Rider Petition was filed on October 20, 2023.

Table 2
Commercial Operation Dates

Project Name	Final or Estimated COD	Status Notes	Recovery Method as of 1/1/24
Blazing Star I	April 2020	In-service	Base Rates
Blazing Star II	January 2021	In-service	Base Rates
Foxtail	December 2019	In-service	Base Rates
Freeborn	May 2021	In-service	Base Rates
Crowned Ridge	December 2020	In-service	Base Rates
Lake Benton	December 2019	In-service	Base Rates
Dakota Range I and II	January 2022	In-service	Base Rates
Jeffers	January 2021	In-service	Base Rates
Community Wind North	January 2021	In-service	Base Rates
Mower	March 2021	In-service	Base Rates
Border Winds Repower	December 2025	Under Construction	RES Rider
Grand Meadow Repower	March 2023	In-service	RES Rider
Nobles Repower	December 2022	In-service	RES Rider
Pleasant Valley Repower	December 2025	Under Construction	RES Rider
Northern Wind Repower	January 2023 and	In-service	RES Rider
& Rock Aetna	December 2022		
Sherco Solar 1	October 2024	Under Construction	RES Rider
Sherco Solar 2	October 2025	Under Construction	
Sherco Solar 3	October 2026	Under Construction	RES Rider
Sherco Battery	December 2025	Under Construction	RES Rider

1. Sherco Solar 3

Since we made our last RES Rider filing, we initially received a Site Permit for the Sherco Solar 3 project on July 31, 2024; however, the Commission's initial order approving the Site Permit was subject to a Petition for reconsideration filed by a

landowner and was not resolved until September 23, 2024.⁴ We are appreciative of the Commission's and the Minnesota Department of Commerce, Energy Environmental Review and Analysis (EERA) unit's thorough evaluation and robust record development in the Sherco Solar 3 permitting proceeding.⁵ Unfortunately, due to multiple unforeseen delays, the anticipated in-service date for the Sherco Solar 3 project will likely be 10 to 11 months later than originally anticipated by the Company.

First, following our submission of the Site Permit Application and EERA's completeness recommendation, stakeholder comments presented issues that precluded the initial completeness hearing from being conducted via the consent agenda. Second, as noted above, the Commission's July 31, 2024, Order Issuing the Site Permit was subject to a reconsideration request that was not resolved until September 23, 2024. The timing of the Site Permit and these delays did not allow for utilization of the summer construction window. Instead, initial construction activities commenced (or will commence) mid-to-late October or November of 2024. This timing allows for limited construction activities in 2024, and construction will be halted until Spring 2025 due to the inability to perform construction activities during winter months. This, in turn, shifts the project's anticipated in-service date from November 2025 to as late as October 2026. These unforeseeable delays increase the forecast of allowance for fund used during construction (AFUDC) for the project.⁷ While the delays and forecasted increase in AFUDC is disappointing, they are the result of multiple unforeseeable events, and we discuss the impact of the delay and resulting prudently incurred costs on the cost cap in Section D below.

2. Sherco Battery

As we noted in last year's RES Rider Petition, two federal grants have been awarded for the Sherco Battery project which offset the total project cost. The reduction to the total project costs equaling the combined award amounts is shown in Attachments 4 and 5b in the year we expect to receive both grants, 2026.

⁴ In the Matter of the Application of Northern States Power Co. d/b/a Xcel Energy for a Site Permit for the up to 250 MW Sherco 3 Solar Energy Generating System in Sherburne County, Minnesota, Docket No. E002/GS-23-217, ORDER ISSUING SITE PERMIT (July 31, 2024).

⁵ Docket No. E002/GS-23-217.

⁶ The project cannot go into service earlier in 2026 because sufficient sunlight is needed for several months to perform commissioning on a new solar facility. The Company will utilize learnings from the Sherco Solar 1 and 2 commissioning to inform the optimal commissioning window for Sherco Solar 3.

⁷ We note that the RES Rider includes a current return on construction work in progress (CWIP) in lieu of AFUDC; in other words, this increase in AFUDC primarily relates to costs excluded from the rider, though AFUDC is included in the project's established cost cap.

At the time of our last RES Rider filing, the U.S. Department of Energy (DOE) grant was contingent on negotiation and project logistics, and the specific amount to be directed to the Sherco Battery project was still yet to be determined. We therefore had not included the grant in the project's forecast included in the last RES Rider Petition. We now know the DOE grant awarded will be in the amount of [PROTECTED DATA BEGINS PROTECTED DATA ENDS] and include the updated forecast accordingly.

In addition, while we knew the Breakthrough Energy Catalyst grant would be awarded at the time of our last RES Rider Petition, we had not yet included a forecast of this grant in the rider. We have now included the forecasted Breakthrough Energy grant amount of [PROTECTED DATA BEGINS PROTECTED DATA ENDS].

The Sherco Battery project is expected to be placed in-service in the fourth quarter of 2025, prior to the Company receiving the grants in the first quarter of 2026.

a. Investment Tax Credit (ITC)

The Company anticipates receiving an ITC as part of the Sherco Battery project. In the Company's initial proposal made as part of Docket No. E002/M-23-119, the ITC was returned to customers in the first year. To better align the project across jurisdictions and alleviate potential generational inequities, the Company recommends establishing a regulatory liability and flowing back the ITC benefit to customers over the 10-year life of the asset. The decrease to rate base from the regulatory liability can be seen on Attachment 8. This provides the most benefit to customers, while mitigating rate spikes and intergenerational inequity. Table 3 below shows the total estimated revenue requirements and present value of revenue requirements for the ITC flowback options of one-year and ten-year.

Table 3
ITC Flowback

	1-Year ITC Flowback	10-Year ITC Flowback
Total Revenue	\$3 317 004	(\$12,063,114)
Requirements	\$3,317,904	(\$12,063,114)
Present Value of	(\$E 007 477)	(\$4,00 2 ,500)
Revenue Requirements	(\$5,096,476)	(\$6,082,508)

D. Project Cost Caps

1. Sherco Solar 1 and 2

As discussed in our last RES Rider filing in Docket No. E002/M-23-454, the Sherco Solar 1 and 2 project cost cap has been established as \$690.1 million, not including AFUDC, based on requirements set forth in the Commission's November 7, 2022 Order in Docket No. E002/M-20-891, which depended on the results of the RFP in Docket No. E002/M-22-403.

The project's costs are currently forecasted to be less than the cost cap, as shown in Attachment 5b.

2. Sherco Solar 3

The Commission's October 25, 2023 Order in Docket No. E002/M-22-403 limited cost recovery of the Sherco Solar 3 project to an aggregate, symmetrical capital cost cap, with the capital cost recovered being set at the cost bid for the 250 MW version of the project. Total capital costs for the Sherco Solar 3 project at the time of our acquisition filing were estimated to be approximately [PROTECTED DATA BEGINS PROTECTED DATA ENDS], which includes AFUDC.

This amount is the aggregate, symmetrical cost cap established for the Sherco Solar 3 project. The project's costs, including AFUDC, are currently forecasted to be more than the cost cap by **[PROTECTED DATA BEGINS**

PROTECTED DATA ENDS], as shown in Attachment 5b. A majority of this overage is AFUDC related to delayed construction and in-servicing, as discussed above.

Application of the cap does not impact our requested 2025 revenue requirements, though we show the forecasted revenue requirements for 2026 with the cap applied. The Company will continue to monitor the construction progress and attempt to mitigate the cost overage to the extent possible, deferring the discussion of prudently incurred costs to a subsequent iteration of the RES Rider.

3. Sherco Battery

In its August 1, 2023 Order in Docket No. E002/M-23-119, the Commission limited cost recovery for the Form Energy Long-Duration Storage Pilot to a cost cap of the amount identified in the Company's May 1, 2023 letter in that docket, unless the Company shows by clear and convincing evidence that any incremental costs above

that amount were reasonable, prudent, and beyond its control. The project's costs are currently forecasted to be significantly less than the cost cap, as shown in Attachment 5, given the grants we have been awarded for the project.

E. North Dakota Investment Tax Credits Associated with the Courtenay Wind Project

Pursuant to the Commission's April 11, 2017 Order in Docket No. E002/M-15-805, we have included North Dakota investment tax credits (NDITCs) associated with the Courtenay Wind project in our calculation of the revenue requirements; however, the NDITC amount for this project remains \$0 for the 2025 period for which we are requesting recovery.⁸

F. REC Sales

The Commission's Order in Docket No. E002/M-12-1132 requires the Company to return 100 percent of the proceeds from the sales of RECs to customers through the RES Rider, though the Order also allows the Company to submit subsequent proposals to share in REC sales proceeds to be reviewed on a case-by-case basis by the Commission.⁹

The Company has not sold any Minnesota RECs in 2023 or 2024.

II. REVENUE REQUIREMENTS AND RES RIDER ADJUSTMENT FACTOR

A. Revenue Requirements Calculation

As approved by the Commission in our prior RES Rider dockets, ¹⁰ we propose to allocate costs using the percentage of revenue (interim rates) methodology to determine the percentage factor based on the quotient of the RES Rider cost over the base revenues without fuel, riders, and taxes. The percentage will then be applied to existing base revenues.

⁸ In the Matter of the Petition of Northern States Power Company for Approval of the Renewable Energy Standard (RES) Rider True-up Report for 2015, Revenue Requirements for 2016, and a Revised Adjustment Factor, Docket No. E002/M-15-805, ORDER APPROVING RECOVERY OF ACTUAL 2016 COSTS—INCLUDING COURTENAY WIND COSTS AND OFFSETTING TAX CREDITS—AND 2015 TRUE-UP (April 11, 2017).

⁹ In the Matter of a Petition by Xcel Energy for Permission to Share in the Proceeds from the Sale of Renewable Energy Credits, Docket No. E002/M-12-1132, ORDER SETTING PROCEDURES FOR FUTURE PROPOSALS (May 17, 2013). ¹⁰ Most recently in Docket No. E002/M-22-528.

We have included \$64,599,928 in the RES Rider tracker for the 2025 period. These calculations include:

- costs and expenses associated with the Sherco Solar 3 project and the Sherco Battery project whose inclusion in the RES Rider is still pending a Commission decision;
- costs and expenses associated with projects previously approved for recovery through the RES Rider;
- PTCs for wind facilities not included in base rates or interim rates and ITCs for Sherco Solar 3;
- a true-up of PTCs net of sales for wind facilities included in base rates and;
- the 2024 carryover balance.

Table 4 summarizes the various components of the 2025 RES Rider revenue requirements.

Table 4
RES Rider Revenue Requirements

	2025
2025 Project Revenue Requirement,	
net of PTCs	\$78,096,433
Carryover Balance	(\$13,496,505)
Revenue Requirement Total	\$64,599,928
2025 Forecasted RES Revenue Collections	\$64,608,750
Balance	(\$8,822)

The revenue requirements were calculated consistent with past Commission Orders and in accordance with Minn. Stat. § 216B.1645.

1. Allocation to Other Jurisdictions

The proposed revenue requirements are only those related to the State of Minnesota's retail share of eligible costs. In making our calculations, we used the most current data available and the following allocators:

Interchange Agreement Allocator allocates a share of the total costs to Northern States Power Company-Wisconsin (NSPW) by multiplying total eligible costs by the Company's currently effective demand factor under the FERC-approved Interchange

Agreement between NSPM and NSPW.¹¹ All investments and expenses received through the RES Rider are billed to NSPW based on demand, per the Interchange Agreement.

Jurisdiction Allocator excludes the portion of Company costs not related to serving Minnesota retail customers by multiplying the Company portion of the total by the Minnesota energy allocation factor. This step allocates a share of costs to the North Dakota and South Dakota retail jurisdictions. We used the energy allocator to allocate the project PTCs to each jurisdiction. We used both the energy and the demand allocators to allocate the projects to each jurisdiction.

We have allocated costs incurred in a given year with that same year's allocators to properly align cost causation with cost recovery. The principle of matching a particular year's costs to that year's allocators is consistent with the allocation methodology approved in past RES Rider dockets.¹²

While we have calculated the revenue requirements in this Petition using forecasted allocators for 2025, we propose to true-up the tracker account to the actual allocators when they become available. The actual allocators used to true-up the tracker will be consistent with the allocators used to allocate variable costs (including PTCs) to the Minnesota jurisdiction in our annual jurisdictional reports filed on May 1 each year.

Attachment 7 provides the Key Inputs for detailed allocator percentages.

2. Participation in the Tax Credit Market

With the passage of the federal Inflation Reduction Act of 2022 (IRA), the Company is permitted to engage in transactions related to the transfer or sale of tax credits beginning in 2023. In last year's RES Petition, we outlined our proposed approach to addressing the Company's transactions in tax credits through the Rider, though no sales had been made or included in the Rider at that time. We began selling PTCs in late 2023, so we have included a true-up of the value of the transferred credits to the actual sales amounts in the RES tracker in this Petition for 2023 and 2024 through June. For the second half of 2024 and 2025 we have included in the tracker a forecast of the value of likely sales or transfers based on our experience in the transfer market thus far. This forecast will be trued-up in subsequent RES proceedings based on the

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¹¹ The 2023 Interchange Agreement allocation was accepted by FERC via its letter order dated May 9, 2023 in Docket No. ER23-1349. The 2024 Interchange Agreement allocation was accepted by FERC via its letter order dated May 7, 2024 in Docket No. ER24-1472.

¹² The methodology is consistent with RES Rider approval dating back to Docket No. E002/M-10-1066.

results of actual transfers. This process incentivizes the Company to maximize the value of tax credits for customers, while allowing us to recover our actual costs for participating in the tax credit market.

Selling wind and solar PTCs results in significant net benefits to customers over time but does result in immediate transaction costs. However, the Company expects the benefits of PTC transactions to substantially outweigh the transaction costs. PTC sales will avoid the continued buildup of the deferred tax asset (DTA), which will result in lower future rates for customers. The DTA is part of rate base and adjusted in a base rate case filing; any reduction in that balance will reduce the total revenue requirement in base rates. The Company expects that avoiding the additional buildup of the DTA will lead to savings for customers that exceed the annual transaction costs of the PTC sales.

In its Comments in Docket No. E002/M-23-454, the Department recommended the Company provide a PTC transaction tracker reflecting costs and benefits in future RES Rider proceedings. The Company has provided the underlying calculation to quantify the long-term benefits from selling PTCs in Attachment 11. Our analysis shows the impact to the Net Operating Loss (NOL)/DTA revenue requirement of selling PTCs in 2023 and 2024 and the impact on the 2025 test year of the MYRP in Docket No. E002/GR-24-320. We note the benefit shown in Attachment 11 will not perfectly align with the refunded amount in the NOL Compliance Filing since this calculation is limited to the impact of selling PTCs and does not account for all activity that will impact the DTA balance. In the period between rate cases, the Company is required to refund any excess revenue requirement associated with the annual activity of the DTA compared to the level recovered in base rates. The decrease to the DTA in 2023 was reflected in the Company's annual NOL Compliance Filing made on May 31, 2024 and verbally approved at the Commission's September 19, 2024 hearing. The Company's 2024 NOL Compliance Filing is due on May 31, 2025. We note that the Company's forthcoming rate case will also reflect a DTA balance reduction.

3. Production Tax Credit (PTC) Forecast

PTCs are included in the costs associated with certain renewable facilities. The Commission's May 18, 2015 Order in Docket No. E002/GR-13-868 allows the Company to true-up the forecasted PTC amount included in base rates to the actual PTC amount and incorporate the difference in the RES Rider tracker.

We estimate PTC benefits based on expected energy production. Border Winds original installation, Pleasant Valley original installation, Courtenay, Blazing Star I, Blazing Star II, Foxtail, Freeborn, Lake Benton, Crowned Ridge, Jeffers Wind, Community Wind North, Mower, Dakota Range I and II, Northern Wind Repower, Rock Aetna, Grand Meadow, and Nobles Repower wind facilities are currently inservice and eligible for PTCs.

Attachment 10 compares actual PTCs through June 2024 with the forecasted PTCs to the level established for 2024 in the Company's MYRP in Docket No. E002/GR-21-630. For the years 2025 and 2026 the forecast used in this RES filing and the latest MYRP Docket No. E002/GR-24-320 will be identical. Because the same vintage of data will be used in the rate case and in this RES Rider filing, the forecasted wind production in 2025 and 2026 as shown in Attachment 10 will show no forecasted adjustment to true-up 2025 PTCs. In our next RES Rider proceeding, we will true-up 2025 PTCs for actual production as we have done in past RES Rider proceedings.

Also included in this petition is a PTC adjustment for 2023 that trues up the PTCs that were returned during the interim rate period from Docket No. E002/GR-21-630 and actual PTCs levels over the same period. The Commission ordered a rate case adjustment to the level of PTCs to be included in base rates, which resulted in a \$1,288,000 adjustment in 2023, shown on line 23 of Attachment 2.¹³

This RES Rider filing trues-up both the PTC base rate true-up and PTCs for projects in the RES Rider, for actual PTCs that have been generated in the July 2023 through June 2024 timeframe. Additionally, the entire 2023 calendar year includes an adjustment to account for the final 2023 PTC jurisdictional allocator.

4. Additional PTC Compliance Items

The Commission's June 1, 2015 Order in Docket No. E002/M-15-304 requires the Company to submit tax documentation verifying PTCs. PTC tax documentation for the year 2023 is included as Attachment 12.¹⁴

In compliance with Order Point 3 of the Commission's March 30, 2023 Order in Docket No. E002/M-20-620, the Company includes a comparison of assumed and actual PTC levels in Attachment 13.

¹³ See Attachment 11 of our 2023 RES Rider Petition in Docket No. E002/M-23-454.

¹⁴ In previous filings, the Company has provided Tax Form 8835; here we provide relevant pages from Tax Form 3800 that provides the 2023 amounts by credit type.

The detailed analysis of actual PTC impacts provided in the RES Rider allows the Commission to review the PTC benefits that accrue to customers. However, on an annual basis, the actual PTC benefits will almost certainly be different than the amounts assumed in acquisition filings. This difference occurs because wind production varies from year to year, and the production levels assumed in the acquisition filings are based on average weather. The actual production could also be impacted by transmission congestion or other factors outside the Company's control.

Order Point 1 of the Commission's September 12, 2023 Order in Docket No. E,G999/CI-22-624 requires utilities to maximize the benefits of the IRA and address its impacts in various system planning and cost recovery proceedings, including riders. Specifically, the Order requires discussion of any impacts of the IRA on planning assumptions and budgets. Both the IRA and the Infrastructure Investment and Jobs Act (IIJA) have many avenues for acquiring funding and tax incentives. The IRA provides incentives for decarbonization related to renewable energy, such as wind, solar, and energy storage, as well as transportation electrification. The eligibility and applicability provisions of the IRA are specific and have detailed requirements to apply these tax credits. In general, the Company will take advantage of federal funding and tax credits where we are eligible and where we have an applicable scope of work or a project.

The primary near-term benefits related to the IRA are related to PTCs, as discussed above. The Company continues to assess the IRA to maximize the benefits for customers.

5. CWIP and AFUDC

Our calculations include recovery of a current return on the Construction Work in Progress (CWIP) balance in lieu of future recovery of an AFUDC.

The revenue requirement model includes a current return on capital expenditures beginning with the cumulative CWIP balance for the Courtenay project per an eligibility date of September 1, 2015 and for the self-build 1,550 MW Wind Portfolio per an eligibility date of September 1, 2017. We have assumed an eligibility date of January 1, 2019 for the Dakota Range I and II project; January 1, 2020 for the Jeffers Wind and Community Wind North projects; January 1, 2021 for the Mower Wind, Border Winds Repower, Grand Meadow Repower, Nobles Repower, Pleasant Valley

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 $^{^{15}}$ The Order in the 1,550 MW Wind Portfolio docket was issued on September 1, 2017. Dollars were not spent prior to that date.

Repower, Northern Wind and Rock Aetna Repower projects; January 1, 2022 for Sherco Solar 1 and 2; and January 1, 2023 for Sherco Solar 3 and the Sherco Battery project. The beginning CWIP balance includes AFUDC incurred prior to the eligibility date. After that date, the Minnesota jurisdictional portion of costs does not include AFUDC, and a current return is calculated on the CWIP balance. The costs included in this adjustment mechanism will not be recovered from customers under any other mechanism.

We note that other NSP jurisdictions do not provide for the same ratemaking treatment of CWIP as provided in the Minnesota jurisdiction. To ensure appropriate allocation to all jurisdictions, we use the traditional method of calculating AFUDC at the total Company level. However, beginning with the eligibility date for each project, we offset total Minnesota Company AFUDC in an amount equal to the AFUDC related to the State of Minnesota retail jurisdiction. This offset, in effect, reduces the amount of AFUDC leaving only the portion that would be allocated to non-Minnesota jurisdictions. In this way, we ensure that costs are appropriately assigned to each jurisdiction, pursuant to their specific ratemaking procedures.

6. Accumulated Deferred Income Tax (ADIT) Proration

The Company calculated the 2025 revenue requirements using the alternative ADIT treatment discussed in our May 25, 2018 Supplemental Reply Comments in Docket No. E002/M-17-818, which conforms to our understanding of the proration formula in IRS regulation section 1.167(1)-1(h)(6). Under this treatment we have:

- 1. Treated each forecast month as a test period since the revenue requirements in riders are calculated monthly. This allows the monthly ADIT balance to be reset to its un-prorated beginning balance and only the monthly activity receives the proration.
- 2. Then applied a mid-month convention for the proration factors in each month.
- 3. Removed ADIT from the beginning-of-month and end-of-month rate base average, since the proration is itself a form of averaging. These treatments reduce the proration impact to the ratepayers in these rider mechanisms significantly.

We believe that this treatment minimizes customer impact while still maintaining the significant deferred tax benefits provided to our customers. This treatment requires the ADIT prorate to be embedded in the rate base calculation rather than separated as a line item. We provide Attachment 9 to show how ADIT proration is calculated.

As shown in Attachment 9, the impact on customers of our proposed ADIT treatment is minimal compared to the magnitude of the rider. The total impact of ADIT proration on the RES Rider under this methodology is \$4,737 on total project revenue requirements, net of PTCs of \$64,599,928 for the 2025 calendar year.

We note that if the Commission approves implementation of the proposed rates on January 1, 2025, either in full or provisionally, IRS rules require ADIT to be prorated for the entire forecasted period.

7. Rate of Return and Return on Equity

Attachment 7 shows that all components of the rate of return, including the return on equity (ROE), approved in our Minnesota electric rate case in Docket No. E002/M-21-630 have been used to determine the return on CWIP and rate base beginning January 1, 2022, the rate case test year. Components have been updated for each year of the MYRP as approved.

8. Depreciation

For all wind projects in the rider in 2025 and beyond, the Company assumes a depreciable life consistent with the lives approved by the Commission in its January 9, 2024 Order for wind projects in the Annual Review of Remaining Lives (ARL) in Docket No. E,G002/D-22-299. The Company is using a depreciable life of 35 years for the solar projects, based on the vendor's recommendation and engineering analysis. The Company is using a depreciable life of 10 years for the Sherco Battery project. If any changes are made to a project's remaining life in future Commission Orders, those changes will be reflected in future RES Rider filings. Per Order Point 3 of the Order in Docket No. E,G002/D-22-299, the Company has updated the depreciation lives of Northern and Rock Aetna Wind to 35 years. The impact of this change is a \$3.7 million credit to the 2024 total revenue requirement.¹⁶

9. Internal Lahor Removal

We have excluded internal labor costs from the renewable energy projects included in this filing, as noted in Attachment 4.

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¹⁶ We note updates to the depreciation for these projects was discussed in our last RES Rider proceeding in Docket No. E002/M-23-454.

10. Additional Information

The Commission's March 20, 2008 Order in Docket No. E002/M-07-872 stipulated that only incremental costs not recovered elsewhere in Xcel Energy's rates are allowed to be recovered through the Rider. We confirm that our revenue requirements include only incremental costs not recovered elsewhere in our rates. Costs recovered via the RES Rider are not included in base rates.

B. RES Rider True-up Report

Similar to other rate adjustment mechanisms, the RES Rider uses a tracker account as the accounting mechanism. Each month as PTCs are generated, the Company tracks the amount of recovery under the RES Rider Adjustment Factor compared to the amount included in base rates. Each month as revenues are collected from retail customers, the Company tracks the amount of recovery under the RES rate adjustment and compares that amount with the actual costs including a return on investments, depreciation expense, federal and state income taxes, production taxes, O&M expenses and royalty payments. The under-recovered amounts are recorded in FERC Account 182.3, Other Regulatory Assets, and the over-recovered amounts are recorded in FERC Account 254, Other Regulatory Liabilities. Any over- or under-recovery balance from the prior year is used in the calculation of the RES Adjustment Factor.

In compliance with the Commission's March 20, 2008 Order in Docket No. E002/M-07-872:

...Xcel is to provide, in subsequent filings, the amount collected from retail customers and the actual costs including a return on investment, depreciation expense, federal and state income taxes, production taxes, operation and maintenance expenses, royalty payments, and production tax credits.¹⁸

The 2023 actual revenue requirements and revenues are shown in this Petition on the Annual Tracker Summary provided as Attachment 2 and in the detailed tracker as Attachment 3.

¹⁷ Ordering Paragraph Number 2(a).

¹⁸ Ordering Paragraph Number 2(d).

C. Calculation of the RES Rider Rate Factor

The RES Rider rate factor is calculated to collect the 2025 revenue requirements over twelve months beginning January 1, 2025. Implementation of this factor results in an average bill impact of \$2.09 per month for a typical residential customer using 675 kWh per month, which is an increase of \$1.24 compared to the current rate.

D. Provisional Rate Implementation Proposal

We propose to provisionally implement the 2025 RES Rider rates on January 1, 2025, if it is not otherwise possible for the full RES Petition to be approved. We believe implementing the new RES Rider rates on the first of each year will make the changes predictable and clearer to customers and reduce future imbalance in the RES Rider tracker.

We acknowledge that in some years the proposed RES Rider rate will be an increase compared to the current rate, while other years it will be a decrease. We believe that whether or not the rate is an increase or decrease, consistently implementing annual RES Rider rate changes on the first of the year will simplify the rate change process and make the changes both predictable and clearer to customers. In addition, aligning our current forecast of 2025 costs with implementation at the start of 2025 should help keep the tracker balance more stable, preventing large over-or under-recoveries that may result in rider rate volatility in the future.

The Commission previously approved provisional implementation of the RES Rider rate in our last two annual RES Rider proceedings with the understanding that a final decision would be made after receipt of interested parties' comments. ¹⁹ The Company acknowledges that provisional implementation of the RES Rider rate in this proceeding does not constitute a final decision on the issues discussed in the Petition.

The Company respectfully requests approval by December 19, 2024, to ensure we are able to submit a tariff compliance filing in time for January 1 implementation.

We note that if the Commission approves implementation of the proposed rates on January 1, 2025, either in full or provisionally, IRS rules require ADIT to be prorated for the entire forecasted period. Our proposed rate includes the necessary ADIT proration.

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¹⁹ Docket No. E002/M-22-528 (December 27, 2022) and Docket No. E002/M-23-454 (December 5, 2023).

E. Rate Case Treatment

In the Company's MYRP to be filed in November 2024, we will propose to move the projects that will be placed in service as of December 31, 2024, and that are currently recovered through the RES Rider, into base rates. These projects are the Grand Meadow Wind Repower, Nobles Wind Repower, and Northern Wind projects. However, due to the anticipated length of time until final rates will be implemented at the conclusion of the rate case, we propose to continue recovery of these projects through the RES Rider where they have been recovered since construction of these projects began until the conclusion of the rate case. The Company will also propose in the MYRP that the RES Rider continue to act as a true-up mechanism for the PTCs related to projects already in service and included in base rates as a part of the 2025 test year cost of service. We have incorporated the 2025 PTC forecast as filed in the MYRP into our RES Rider Petition as Attachment 10.

We believe this a reasonable approach since (1) we have employed a similar approach in the past when we transferred significant capital investments from the Metro Emissions Reduction Project (MERP) Rider, the RES Rider, the Transmission Cost Recovery (TCR) Rider, and State Energy Policy (SEP) Rider to base rates; (2) continued rider recovery will result in a better matching of costs to recovery while ensuring against overlapping recovery of project costs; and (3) our interim rate request will be lower. Our MYRP also assumes certain other capital investments either eligible for rider recovery or already in a rider will continue to be recovered through them. In addition, this approach is consistent with our proposed treatment of RES Rider and TCR Rider projects in our 2021 rate case, where projects remained in the riders until the implementation of final rates.

We have structured our rate request in this way to reduce the interim rate increase. The interim rate revenue requirement was adjusted to remove the rate base and cost components associated with the roll in RES Rider projects. More specifically, the RES rider will be updated to exclude costs for these projects for the remaining months of the year following implementation. Final rates will be designed to recover the final revenue requirement approved by the Commission, including the final revenue requirement for these projects. The interim rate refund will not be affected for these projects, as any over/under recovery during the Interim Rate period related to these projects will remain in the RES Rider.

III. PROPOSED TARIFF REVISIONS AND CUSTOMER NOTICE

A. Revised Tariff Sheet

We provide as Attachment 14 redline and clean revisions to the RES Rider tariff, Sheet No. 5-147, reflecting the rate factor we propose to implement. We will update the tariff sheet to reflect the actual rate factor to be implemented based on the Commission's decisions in this proceeding and will provide a compliance filing within 10 days after an Order is received addressing either a provisional or full approval.

The Company also proposes a modification to RES Rider tariff, Sheet No. 5-146, reflecting a change in outdated language regarding Residential Controlled Air Conditioning and Water Heater discounts. Number 8 of the numbered list includes the language "(Energy and Fuel Cost Charges)" which we propose be removed. Residential Air Conditioning and Water Heater Discounts were moved from a usage-based discount to a flat credit. The RES tariff still mentions it applying to the Energy and Fuel Cost Charges and requires revision. We provide redline and clean revisions to the RES Rider tariff reflecting this change.

B. Customer Notification

The Company proposes to provide the following message to customers as a notice on their January 2025 electric bills:

This month the Resource Adjustment has increased due to changes in the Renewable Energy Standard (RES) Rider, which recovers our investments and expenses to add renewable energy systems to our generation resources. The RES Rider portion of the Resource Adjustment is 2.41% of the basic service charge, energy charge, and demand charge on your bill.

Consistent with past practice, we will work with the Department of Commerce and the Consumer Affairs Office regarding our proposed customer notices.

CONCLUSION

Xcel Energy respectfully requests the Commission approve:

• costs related to the wind repower projects and Sherco Solar 1 and 2 project previously approved for recovery through the RES Rider as well as the Sherco Solar 3 project and the Sherco Battery project currently pending RES Rider recovery approval;

- 2025 revenue requirements of \$64.6 million, which includes the PTC true-up net of transactions and a carry-over balance;
- the RES Rider rate factor of 2.41 percentage of base revenue for all customer classes to be implemented on January 1, 2025;
- provisional implementation of the proposed RES Rider rate factor on January 1, 2025 if full approval of the Petition is not possible; and
- the proposed tariff revision and customer notice.

The Company appreciates the interest and efforts of state policy makers in supporting our effort to make investments in renewable energy generation projects. These projects are essential to achieve our clean energy goals.

Dated: October 23, 2024

Northern States Power Company

STATE OF MINNESOTA BEFORE THE MINNESOTA PUBLIC UTILITIES COMMISSION

Katie J. Sieben Chair
Hwikwon Ham Commissioner
Valerie Means Commissioner
Joseph K. Sullivan Commissioner
John A. Tuma Commissioner

IN THE MATTER OF THE PETITION OF NORTHERN STATES POWER COMPANY FOR APPROVAL OF THE RENEWABLE ENERGY STANDARD REVENUE REQUIREMENTS FOR 2025 AND A REVISED ADJUSTMENT FACTOR DOCKET NO. E002/M-24-___

PETITION

SUMMARY OF FILING

Please take notice that on October 23, 2024, Northern States Power Company, doing business as Xcel Energy, submitted to the Minnesota Public Utilities Commission a Petition for approval of our Renewable Energy Standard (RES) Rider revenue requirements for 2025 and the corresponding RES Rider adjustment factor. We request the Commission to approve provisional rate implementation on January 1, 2025.

2025 Rate Calculation

Northern States Power Company

Minnesota Renewable Energy Standard (RES) Rider Projected 2025 - Proposed effective January 1, 2025

Line No	<u>Description</u>			All Classes	
1	Minnesota Net Annual Cost (1)	Ş	5	64,599,928	From Line 28 of Attachment 2
2	Forecasted Minnesota 2024 Base Revenues (\$)	Ş	5	2,680,861,014	From Line 25 of Attachment 6
3	Total Factor / \$			2.410%	(Line 1 / Line 2)

Notes:

(1) Annual cost includes true-up adjustment to Tracker Account for the previous year's over- or under-recovery. Please see line 26 of Attachment 2 for details.

Northern States Power Company

Minnesota Renewable Energy Standard (RES) Rider 2024 Provisional Rate - effective January 1, 2024

Line No	Description		All Classes
4	Minnesota Net Annual Cost (1)	:	\$ 21,025,891
5	Forecasted Minnesota 2024 Base Revenues (\$)	:	\$ 2,143,485,914
6	Total Factor / \$		0.981%

Notes:

⁽¹⁾ Annual cost includes true-up adjustment to Tracker Account for the previous year's over- or under-recovery.

Annual Tracker Summary

Annual Tracker Summary

	Amounts in dollars	2023	2024	2025	2026
		Actual	Mixed	Forecast	Forecast
Line No:	· · · · · · · · · · · · · · · ·				
1	Blazing Star I	5,593,852	-	-	-
2	Blazing Star II	10,298,444	-	-	-
3	Courtenay Wind	1,608,717	-	-	-
4	Crowned Ridge	6,526,607	-	-	-
5	Foxtail	2,849,415	-	-	-
6	Freeborn	9,837,927	-	-	-
7	Lake Benton	2,238,042	-	-	-
8	Dakota Range	10,791,515	-	-	-
9	Jeffers WF	1,338,226	-	-	-
10	Community Wind North	2,728,099	-	-	-
11	Mower	6,135,370	-	-	-
12	Northern Wind	9,181,657	6,960,250	7,633,561	6,862,756
13	Nobles Re-Power	2,573,639	502,694	714,611	43,723
14	Grand Meadow Re-Power	3,345,998	1,976,737	1,886,127	1,512,172
15	Border Winds Re-Power	295,871	684,472	6,798,763	2,719,659
16	Pleasant Valley Re-Power	450,719	958,416	8,453,072	2,872,900
17	Sherco Solar I/II	7,466,225	32,172,914	37,254,555	27,483,729
18	Sherco Solar III	261,528	2,212,489	13,986,477	28,302,337
19	Sherco Battery	7,219	153,118	1,369,266	1,166,976
20	Project Subtotal	83,529,070	45,621,090	78,096,433	70,964,252
21					
22	PTC True-Up	(514,040)	(30,134,627)	-	-
23	Rate Case Adj. Reversal (Interim Period)	1,288,000		-	-
24	Annual Revenue Requirement	84,303,030	15,486,462	78,096,433	70,964,252
25	·				
26	Carryover	45,753,015	(3,260,043)	(13,496,505)	(8,822)
27	,		, , , ,	, , , ,	, ,
28	Revenue Requirement (RR)	130,056,045	12,226,420	64,599,928	70,955,429
29	Revenue Collections (RC)	133,316,088	25,722,924	64,608,750	70,943,489
30	Balance (RR - RC)	(3,260,043)	(13,496,505)	(8,822)	11,941
		• • • • • • • • • • • • • • • • • • • •	, , , , ,	,	

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Monthly Revenue Requirements

Monthly Revenue Requirements

							202	3 Monthly Detai	la					
Amounts in dollars	2022	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	2023
Amounts in donars	Carryover	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
Line #:	cayeve.	710000	7100001	7.000.01	7100001	7.1000.01	7.0000.	7100001	7100001	7.000.01	7100001	7.0000.	710000	7100001
1 Blazing Star I		533,187	97,677	125,919	24,941	429,302	1,176,384	904,634	957,452	837,110	140,265	25,388	341,593	5,593,852
2 Blazing Star II		983,205	142,487	816,305	568,901	498,768	1,491,671	1,545,413	1,337,075	1,155,733	535,213	440,470	783,202	10,298,444
3 Courtenay Wind		377,933	(329,731)	(413,465)	(471,704)	30,381	725,611	780,167	658,399	668,568	(84,252)	(113,855)	(219,336)	1,608,717
4 Crowned Ridge		466,301	(42,659)	217,152	356,824	509,151	1,105,771	932,315	731,330	1,017,692	627,764	420,803	184,162	6,526,607
5 Foxtail		300,175	510,073	406,673	(198,194)	187,191	767,082	644,072	427,187	759,717	(12,164)	(1,108,555)	166,156	2,849,415
6 Freeborn		1,092,624	477,313	637,152	193,719	(194,290)	1,574,754	1,757,319	1,332,762	1,171,132	604,794	479,995	710,651	9,837,927
7 Lake Benton		217,606	(12,565)	326,802	(58,784)	83,675	500,658	535,460	316,129	271,395	65,555	(92,832)	84,943	2,238,042
8 Dakota Range		969,715	446,631	893,547	592,383	1,211,185	1,875,198	1,783,127	1,354,471	2,361,969	859,580	(1,576,870)	20,579	10,791,515
9 Jeffers WF		96,554	15,318	65,811	(12,721)	52,154	278,446	302,126	228,420	164,731	81,620	18,136	47,631	1,338,226
10 Community Wind North		246,378	200,946	189,652	152,989	198,947	302,279	323,811	265,367	269,616	161,063	174,063	242,987	2,728,099
11 Mower		549,599	344,880	253,731	257,049	382,479	1,054,468	942,112	675,416	577,472	460,860	271,223	366,081	6,135,370
12 Northern Wind		2,945,139	520,975	610,661	106,462	592,910	892,634	1,104,316	702,866	658,101	421,646	303,413	322,534	9,181,657
13 Nobles Re-Power		75,729	(209,128)	592,268	(478,010)	20,052	954,277	1,017,365	594,696	384,597	(126,401)	(207,729)	(44,075)	2,573,639
14 Grand Meadow Re-Power		477,195	650,104	21,504	(164,054)	121,003	539,303	532,006	410,683	292,547	129,077	155,496	181,135	3,345,998
15 Border Winds Re-Power		6,645	5,826	(78,620)	38,937	34,916	41,310	40,951	40,954	41,011	41,236	41,260	41,443	295,871
16 Pleasant Valley Re-Power		12,541	11,344	(99,964)	56,945	57,956	57,848	58,307	58,409	59,144	58,768	59,241	60,180	450,719
17 Sherco Solar I/II		111,552	134,310	155,338	220,673	388,104	555,539	632,139	733,361	895,098	1,019,089	1,183,286	1,437,735	7,466,225
18 Sherco Solar III		(4,407)	(4,383)	(4,360)	(4,304)	351	13,018	21,687	24,585	36,852	48,826	53,347	80,317	261,528
19 Sherco Battery		(149)	(148)	(147)	(146)	(146)	(45)	129	294	1,184	2,021	2,103	2,267	7,219
20														
21 PTC True-Up		159,341	(697,070)	36,145	(523,540)	(37,906)	945,300	150,336	(136,226)	169,248	421,833	(633,455)	(368,044)	(514,040)
22 Rate Case Adj. Reversal		2,109,667	(752,536)	(1,335,985)	546,938	1,911,176	(355,405)	1,896,704	1,805,847	(1,027,864)	(2,571,339)	103,549	(1,042,751)	1,288,000
23														
24 Revenue Requirement (RR)		11,726,532	1,509,664	3,416,118	1,205,306	6,477,358	14,496,101	15,904,496	12,519,479	10,765,053	2,885,053	(1,524)	3,399,392	84,303,030
25 Revenue Collections (RC)		10,075,946	9,593,181	10,109,844	9,435,118	10,246,584	13,477,064	13,299,315	14,770,574	12,250,021	10,450,476	9,686,853	9,921,113	133,316,088
26 Monthly RR - RC		1,650,586	(8,083,517)	(6,693,726)	(8,229,811)	(3,769,226)	1,019,038	2,605,181	(2,251,095)	(1,484,967)	(7,565,423)	(9,688,377)	(6,521,720)	
27 Balance (RR - RC)	45,753,015	47,403,601	39,320,084	32,626,358	24,396,547	20,627,321	21,646,358	24,251,540	22,000,445	20,515,478	12,950,054	3,261,678	(3,260,043)	(3,260,043)

Line

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Monthly Revenue Requirements

Monthly Revenue Requirements

			2024 Monthly Details												
	Amounts in dollars	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	2024	
		Actual	Actual	Actual	Actual	Actual	Actual	Forecast							
Line #:			·		,	,	·	·	,	·		,	,		
1	Blazing Star I	-	-	-	-	-	-	-	-	-	-	-	-	-	
2	Blazing Star II	-	-	-	-	-	-	-	-	-	-	-	-	-	
3	Courtenay Wind	-	-	-	-	-	-	-	-	-	-	-	-	-	
4	Crowned Ridge	-	-	-	-	-	-	-	-	-	-	-	-	-	
5	Foxtail	-	-	-	-	-	-	-	-	-	-	-	-	-	
6	Freeborn	-	-	-	-	-	-	-	-	-	-	-	-	-	
7	Lake Benton	-	-	-	-	-	-	-	-	-	-	-	-	-	
8	Dakota Range	-	-	-	-	-	-	-	-	-	-	-	-	-	
9	Jeffers WF	-	-	-	-	-	-	-	-	-	-	-	-	-	
10	Community Wind North	-	-	-	-	-	-	-	-	-	-	-	-	-	
11	Mower	-	-	-	-	-	-	-	-	-	-	-	-	-	
12	Northern Wind	882,202	450,836	62,617	152,044	421,181	606,598	878,158	880,436	764,740	627,711	656,400	577,327	6,960,250	
13	Nobles Re-Power	478,257	336,071	(849,593)	(797,342)	139,615	247,232	442,531	433,580	214,657	(71,537)	(64,024)	(6,753)	502,694	
14	Grand Meadow Re-Power	297,576	(3,488)	(127,028)	(180,158)	173,927	296,583	368,862	374,139	272,513	134,538	202,414	166,858	1,976,737	
15	Border Winds Re-Power	26,139	26,538	26,830	26,239	26,936	27,337	28,144	31,089	79,300	126,167	128,639	131,115	684,472	
16	Pleasant Valley Re-Power	39,776	40,833	40,372	41,058	41,393	41,779	44,266	46,364	108,559	168,695	171,010	174,311	958,416	
17	Sherco Solar I/II	1,193,013	1,366,485	1,577,204	1,799,203	2,132,777	2,547,275	2,907,197	3,254,645	3,675,124	4,007,705	3,738,547	3,973,739	32,172,914	
18	Sherco Solar III	74,405	78,339	81,032	82,629	84,365	91,822	126,954	156,664	158,753	285,706	444,603	547,214	2,212,489	
19	Sherco Battery	(39)	203	394	776	1,081	1,175	11,262	21,488	22,850	24,763	29,984	39,180	153,118	
20															
21	PTC True-Up	(73,780)	(2,661,871)	(5,892,919)	(6,919,177)	(1,366,897)	(1,927,875)	(1,296,821)	(1,469,385)	(1,857,112)	(2,233,808)	(2,170,884)	(2,264,099)	(30,134,627)	
22	Rate Case Adj. Reversal														
23															
24	Revenue Requirement (RR)	2,917,551	(366,053)	(5,081,090)	(5,794,728)	1,654,380	1,931,925	3,510,551	3,729,021	3,439,384	3,069,941	3,136,689	3,338,890	15,486,462	
25	Revenue Collections (RC)	1,613,852	2,025,956	1,922,937	1,809,512	1,950,301	2,402,231	2,897,670	2,763,162	2,274,612	1,985,166	1,941,928	2,135,598	25,722,924	
26	Monthly RR - RC	1,303,699	(2,392,009)	(7,004,027)	(7,604,240)	(295,921)	(470,306)	612,881	965,859	1,164,773	1,084,775	1,194,762	1,203,292		
27	Balance (RR - RC)	(1,956,344)	(4,348,353)	(11,352,380)	(18,956,620)	(19,252,541)	(19,722,847)	(19,109,966)	(18,144,106)	(16,979,334)	(15,894,559)	(14,699,797)	(13,496,505)	(13,496,505)	

Docket No. E002/M-24-___ Renewable Energy Standard (RES) Rider Petition Attachment 3 - Page 3 of 4

Monthly Revenue Requirements

Monthly Revenue Requirements

			2025 Monthly Details												
	Amounts in dollars	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025	
		Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
Line #:															
1	Blazing Star I	-	-	-	-	-	-	-	-	-	-	-	-	-	
2	Blazing Star II	-	-	-	-	-	-	-	-	-	-	-	-	-	
3	Courtenay Wind	-	-	-	-	-	-	-	-	-	-	-	-	-	
4	Crowned Ridge	-	-	-	-	-	-	-	-	-	-	-	-	-	
5	Foxtail	-	-	-	-	-	-	-	-	-	-	-	-	-	
6	Freeborn	-	-	-	-	-	-	-	-	-	-	-	-	-	
7	Lake Benton	-	-	-	-	-	-	-	-	-	-	-	-	-	
8	Dakota Range	-	-	-	-	-	-	-	-	-	-	-	-	-	
9	Jeffers WF	-	-	-	-	-	-	-	-	-	-	-	-	-	
10	Community Wind North	-	-	-	-	-	-	-	-	-	-	-	-	-	
11	Mower	-	-	-	-	-	-	-	-	-	-	-	-	-	
12	Northern Wind	601,215	762,473	592,440	557,688	523,992	737,783	798,770	793,640	657,756	498,112	551,607	558,085	7,633,561	
13	Nobles Re-Power	(81,793)	174,243	(47,669)	(148,236)	(166,074)	238,392	461,206	461,600	149,400	(144,527)	(107,630)	(74,302)	714,611	
14	Grand Meadow Re-Power	122,710	243,044	75,141	71,440	21,725	246,301	349,685	328,615	184,494	78,394	88,206	76,371	1,886,127	
15	Border Winds Re-Power	211,663	268,025	265,421	262,650	433,690	635,699	691,633	(1,018,619)	937,313	1,062,518	1,361,598	1,687,173	6,798,763	
16	Pleasant Valley Re-Power	303,348	394,475	390,702	397,663	634,916	875,745	923,012	(1,345,938)	1,192,607	1,325,185	1,365,377	1,995,980	8,453,072	
17	Sherco Solar I/II	3,893,608	3,580,904	3,066,361	2,977,997	2,567,449	2,428,032	2,372,530	2,582,155	2,950,941	3,443,645	3,497,720	3,893,212	37,254,555	
18	Sherco Solar III	446,833	499,946	534,068	553,668	607,596	699,922	907,577	1,209,651	1,503,431	1,832,220	2,514,333	2,677,232	13,986,477	
19	Sherco Battery	10,832	17,583	31,906	46,138	65,491	77,225	91,746	106,245	147,819	189,436	268,670	316,174	1,369,266	
20															
21	PTC True-Up	-	-	-	-	-	-	-	-	-	-	-	-	-	
22	Rate Case Adj. Reversal														
23															
24	Revenue Requirement (RR)	5,508,416	5,940,693	4,908,371	4,719,009	4,688,786	5,939,098	6,596,159	3,117,349	7,723,761	8,284,985	9,539,881	11,129,925	78,096,433	
25	Revenue Collections (RC)	5,319,880	4,639,174	5,035,658	4,274,542	4,828,058	6,166,995	7,144,864	6,758,242	5,558,264	4,867,592	4,769,277	5,246,204	64,608,750	
26	• •	188,535	1,301,519	(127,287)	444,467	(139,272)	(227,896)	(548,705)	(3,640,894)	2,165,497	3,417,393	4,770,604	5,883,721		
27	Balance (RR - RC)	(13,307,970)	(12,006,451)	(12,133,738)	(11,689,270)	(11,828,542)	(12,056,438)	(12,605,143)	(16,246,037)	(14,080,540)	(10,663,148)	(5,892,544)	(8,822)	(8,822)	

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Monthly Revenue Requirements

Monthly Revenue Requirements

							202	6 Monthly Deta	nils					
A	Amounts in dollars	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	2026
		Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Line #:		•	•	•	•	•	•	•	•	•	,	•	•	
1	Blazing Star I	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Blazing Star II	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Courtenay Wind	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Crowned Ridge	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Foxtail	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Freeborn	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lake Benton	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Dakota Range	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Jeffers WF	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Community Wind North	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Mower	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Northern Wind	540,011	683,821	503,780	480,640	479,834	670,351	747,824	731,234	593,149	466,830	485,948	479,335	6,862,756
13	Nobles Re-Power	(101,400)	100,831	(138,520)	(206,544)	(163,594)	141,676	388,931	379,511	96,056	(143,732)	(115,132)	(194,358)	43,723
14	Grand Meadow Re-Power	91,739	179,456	69,445	55,420	11,386	210,127	304,572	319,816	163,666	20,017	64,514	22,015	1,512,172
15	Border Winds Re-Power	122,882	333,316	99,513	120,884	77,951	338,037	553,636	561,634	290,100	79,193	88,060	54,452	2,719,659
16	Pleasant Valley Re-Power	99,177	400,024	100,564	73,675	87,313	388,140	681,940	677,566	311,129	14,416	56,367	(17,408)	2,872,900
17	Sherco Solar I/II	3,876,351	3,250,166	2,219,374	1,879,508	1,255,446	842,050	837,048	1,265,365	2,012,118	2,711,595	3,473,562	3,861,147	27,483,729
18	Sherco Solar III	2,361,301	2,362,230	2,359,998	2,363,562	2,367,130	2,364,445	2,360,717	2,356,718	2,352,015	2,463,987	2,189,841	2,400,394	28,302,337
19	Sherco Battery	607,242	608,711	278,163	(51,127)	(47,482)	(43,722)	(40,077)	(36,374)	(32,615)	(28,969)	(25,210)	(21,564)	1,166,976
20														
21	PTC True-Up	-	-	-	-	-	-	-	-	-	-	-	-	-
22	Rate Case Adj. Reversal													
23														
24	Revenue Requirement (RR)	7,597,303	7,918,554	5,492,314	4,716,019	4,067,984	4,911,103	5,834,591	6,255,470	5,785,618	5,583,336	6,217,949	6,584,011	70,964,252
	Revenue Collections (RC)	5,790,280	5,050,581	5,494,493	4,674,987	5,306,466	6,740,241	7,860,506	7,398,830	6,113,276	5,391,113	5,288,629	5,834,087	70,943,489
26	Monthly RR - RC	1,807,023	2,867,973	(2,179)	41,032	(1,238,483)	(1,829,138)	(2,025,915)	(1,143,360)	(327,658)	192,222	929,320	749,925	
27	Balance (RR - RC)	1,798,200	4,666,174	4,663,995	4,705,027	3,466,544	1,637,406	(388,509)	(1,531,869)	(1,859,527)	(1,667,304)	(737,984)	11,941	11,941

Protected data is shaded.

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CWIP Expenditures

Eligibility Date NSPM Rider Projec	nSPM Rider Sub Project	CWIP Expenditures (Net of Internal Labor)											
		Pre-2023	2023	2024	2025	2026	2027	2028	2029	Total	Previous Filing Expenditures	Dollar Variance	% Variance
1/1/2019 Blazing Star I			l .	L			l.						
	Land	631,544	-	-	-	-	-	-	-	631,544	631,544	-	
	Production	287,977,176	-	-	-	-	-	-	-	287,977,176	287,977,176	-	
	Sub Total	21,806,412 310,415,132	-	-	-	-	-	-	-	21,806,412 310,415,132	21,806,412 310,415,132	-	0%
1/1/2019 Blazing Star II	TOTAL	310,415,132	-	-	-	-	-	-	-	310,415,132	310,415,132	-	0%
1/ 1/ 2013 Blazing Star II	Land	239,814	-	-	-	-	-	-	_	239,814	239,814	-	
	Production	325,709,152	(133,031)	-	-	-	-	-	-	325,576,121	325,574,265	1,856	
	Sub	15,489,200	-	-	-	-	-	-	-	15,489,200	15,489,200	-	
	Total	341,438,166	(133,031)	-	-	-	-	-	-	341,305,135	341,303,279	1,856	0%
1/1/2017 Courtenay Wind	L d	2 002 222								2 002 222	2 002 222		
	Land Production	2,083,323 266,316,673	-	-	-	-	-	-	-	2,083,323 266,316,673	2,083,323 266,316,673	-	
	Sub	15,822,801	- -	- -	-	- -	-	-	- -	15,822,801	15,822,801	-	
	Total	284,222,797	-	-	-	-	-	-	-	284,222,797	284,222,797	-	0%
1/1/2019 Crowned Ridge		- ,											
	Land	-	-	-	-	-	-	-	-	-	-	-	
	Production	313,417,116	1,048,606	(29,801)	-	-	-	-	-	314,435,922	314,552,601	(116,679)	
	Sub	-	-	- (20,004)	-	-	-	-	-	-		- (446 670)	20/
1/1/2019 Dakota Range	Total	313,417,116	1,048,606	(29,801)	-	-	-	-	-	314,435,922	314,552,601	(116,679)	0%
1/1/2019 Dakota Kalige	Land	53,129	_	_	_	_	_	_	_	53,129	53,129	-	
	Production	367,513,808	(211,623)	(107,573)	_	_	_	-	-	367,194,612	367,310,457	(115,844)	
	Sub	8,981,346	-	-	-	-	-	-	-	8,981,346	8,981,346	-	
	Total	376,548,283	(211,623)	(107,573)	-	-	-	-	-	376,229,087	376,344,932	(115,844)	0%
1/1/2019 Foxtail													
	Land	184,445	-	-	-	-	-	-	-	184,445	184,445	-	
	Production	222,042,886	-	-	-	-	-	-	-	222,042,886	222,042,886	-	
	Sub Total	5,940,082 228,167,414	<u>-</u>	<u>-</u>	<u>-</u>	-	<u>-</u>	<u>-</u>	<u>-</u>	5,940,082 228,167,414	5,940,082 228,167,414	<u>-</u>	0%
1/1/2019 Freeborn	Total	220,107,414								220,107,414	220,107,414		070
, ,	Land	681,911	-	-	-	-	-	-	-	681,911	681,911	-	
	Production	302,294,231	(190,811)	-	-	-	-	-	-	302,103,421	302,584,914	(481,494)	
	Sub	13,062,747	-	-	-	-	-	-	-	13,062,747	13,062,747	-	
1/1/2010 Laka Bantan	Total	316,038,889	(190,811)	-	-	-	-	-	-	315,848,079	316,329,572	(481,494)	0%
1/1/2019 Lake Benton	Land	-	_	_	_	_	_	_	_	_	<u>-</u>	_	
	Production	- 164,704,049	- -	- -	-	-	-	-	-	- 164,704,049	164,704,049	-	
	Sub	-	-	-	-	-	-	-	_	-	-	-	
	Total	164,704,049	-	-	-	-	-	-	-	164,704,049	164,704,049	-	0%
1/1/2020 Community Wind No													
	Land	-	-	-	-	-	-	-	-	-	-	-	
	Production	66,476,575	-	-	-	-	-	-	-	66,476,575	66,476,575	-	
	Sub Total	66,476,575	<u>-</u>	<u> </u>		-	<u> </u>	<u>-</u>		66,476,575	66,476,575	-	0%
1/1/2020 Jeffers WF	Total	00,470,373								00,470,373	00,470,373		070
, ,	Land	-	-	-	-	-	-	-	-	-	-	-	
	Production	71,835,535	-	-	-	-	-	-	-	71,835,535	71,835,535	-	
	Sub	-	-	-	-	-	-	-	-	-		-	
4/4/2024 88	Total	71,835,535	-	-	-	-	-	-	-	71,835,535	71,835,535	-	0%
1/1/2021 Mower	Land												
	Production	- 157,887,533	- -	- -	- -	- -	- -	-	- -	- 157,887,533	- 157,887,533	- -	
	Sub	-	-	-	-	-	-	-	-	-	-	-	
	Total	157,887,533	-	-	-	-	-	-	-	157,887,533	157,887,533	-	0%
1/1/2021 Northern Wind													
	Land	-	-	-	-	-	-	-	-	-	-	-	
	Production	169,755,417	49,559,500	245,718	-	-	-	-	-	219,560,635	219,654,562	(93,927)	
	Sub	- 160 755 <i>1</i> 17	- 40 EE0 E00	- 245 710	-	-	-	-	-	210 560 625	210 654 562	- (02 027)	00/
	Total	169,755,417	49,559,500	245,718	-	-	-	-	-	219,560,635	219,654,562	(93,927)	0%

Northern States Power Company State of Minnesota Public Document NOT-Public DATA HAS BEEN EXCISED

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CWIP Expenditures

Eligibility Date	ISPM Rider Project	NSPM Rider Sub Project												
		110,000	Pre-2023	2023	2024	2025	2026	2027	2028	2029	Total	Previous Filing Expenditures	Dollar Variance	% Variance
1/1/2021 Nob	les Repower													
		Land	-	-	-	-	-	-	-	-	-	-	-	
		Production	210,921,585	540,731	476,937	-	-	-	-	-	211,939,253	212,666,363	(727,111)	
		Sub	-	-	-	-	-	-	-	-			-	
		Total	210,921,585	540,731	476,937	-	-	-	-	-	211,939,253	212,666,363	(727,111)	(
1/1/2021 Gra n	nd Meadow Repower													
		Land	-	-	-	-	-	-	-	-	-	-	-	
		Production	98,999,063	12,410,209	353,809	-	-	-	-	-	111,763,081	112,867,273	(1,104,192)	
		Sub	-	-	-	-	-	-	-	-	-		-	
		Total	98,999,063	12,410,209	353,809	-	-	-	-	-	111,763,081	112,867,273	(1,104,192)	-1
1/1/2021 Bord	der Winds Repower													
		Land	-	-	-	-	-	-	-	-	-	-	-	
		Production	397,823	5,446,505	16,147,360	174,214,719	4,642,404	219,475	18,290	-	201,086,576	201,345,504	(258,929)	
		Sub	-	-	-	-	-	-	-	-	-		-	
		Total	397,823	5,446,505	16,147,360	174,214,719	4,642,404	219,475	18,290	-	201,086,576	201,345,504	(258,929)	C
1/1/2021 Pleas	sant Valley Repower													
		Land	-	-	-	-	-	-	-	-	-	-	-	
		Production	1,342,832	7,376,224	20,714,118	208,550,897	8,001,129	222,656	111,328	-	246,319,183	246,449,836	(130,653)	
		Sub	-	-	-	-	-	-	-	-			-	
		Total	1,342,832	7,376,224	20,714,118	208,550,897	8,001,129	222,656	111,328	-	246,319,183	246,449,836	(130,653)	C
1/1/2022 Sher	rco Solar I/II													
		Land	-	2,763,397	-	-	-	-	-	-	2,763,397	2,763,397	-	
		Production	32,920,774	197,069,748	389,022,866	12,375,758	497,000	-	-	-	631,886,146	657,154,847	(25,268,701)	
		Sub	1,466	22,842,587	22,981,767	-	-	-	-	-	45,825,819	25,065,038	20,760,781	
		Total	32,922,239	222,675,731	412,004,633	12,375,758	497,000	-	-	-	680,475,362	684,983,282	(4,507,920)	-1
1/1/2023 Sher	rco Solar III													
		Land	-	8,598	-	-	-	-	-	-	8,598	-	8,598	
		Production	-	16,678,256	76,402,564	290,248,000	21,004,388	-	-	-	404,333,208	404,254,378	78,830	
		Sub	-	-	3,368,766	-	-	-	-	-	3,368,766		3,368,766	
		Total	-	16,686,855	79,771,330	290,248,000	21,004,388	-	-	-	407,710,573	404,254,378	3,456,195	1
1/1/2023 Sher	rco Battery		[PROTECTED DATA B	EGINS										
		Land												
		Production												
		Sub												

PROTECTED DATA ENDS]

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Summary of CWIP+AFUDC for Wind Repower Portfolio Cap

(Note the RES Rider includes a current return on CWIP in lieu of AFUDC)

Protected data is shaded.

Ī	ine	Nο

	Difference
AFUDC Total Tota	
Total Formation Formatio	
6 Grand Meadow Re-Power 8 CWIP 9 AFUDC 10 Total 12 Self-Build 13 CWIP 14 AFUDC 15 Total 16 Total 17 Self-Build 18 AFUDC 18 CWIP 19 AFUDC 20 Total 21 Total 22 ONIP 23 CWIP 24 AFUDC 25 ONTHER WING 24 AFUDC 24 AFUDC 25 OTIP 26 AFUDC 26 AFUDC 27 Total 28 CWIP 29 AFUDC 20 Total 21 Total 22 Northern Wind 23 CWIP 24 AFUDC 25	
R AUDC	
A DC	
SPICE Total Tota	
10Total11112 Self-BuildBorder Winds Re-Power12 Self-BuildKWIP13AFUDC15Total15Total16WIP17 Self-BuildPleasant Valley Re-Power18KWIP19AFUDC19AFUDC20Total21WIP22BOT23Northern Wind24AFUDC25AFUDC26AFUDC27AFUDC28AFUDC29AFUDC20AFUDC20AFUDC21AFUDC22AFUDC23AFUDC24AFUDC25AFUDC26AFUDC27AFUDC28AFUDC29AFUDC20AFUDC20AFUDC20AFUDC20AFUDC21AFUDC22AFUDC23AFUDC24AFUDC25AFUDC26AFUDC27AFUDC28AFUDC29AFUDC20AFUDC20AFUDC20AFUDC20AFUDC20AFUDC20AFUDC20AFUDC20AFUDC20AFUDC20AFUDC21AFUDC22AFUDC <t< td=""><td></td></t<>	
11 12 Self-Build Self-Build Self-Build Self-Build CWIP 14 AFUDC Total Self-Build Peasant Valley Re-Power Self-Build	
Self-Build Solf-Build CVIP CV	
13 CWIP 14 AFUDC 15 Total 16 CWIP 17 Self-Build Pleasant Valley Re-Power 18 CWIP 19 AFUDC 20 Total 21 Total 22 BOT Northern Wind 23 CWIP 24 AFUDC 25 Total 26 Total 27 Total 28 Total 29 Total 20 Total 21 Total 22 Total 23 Total 24 AFUDC 25 Total 26 Total	
14 AFUDC 15 Total 16 Pleasant Valley Re-Power 17 Self-Build 18 CWIP 19 AFUDC 20 Total 21 Northern Wind 22 BOT 24 AFUDC 25 CWIP 26 AFUDC 25 Total 26 Total 27 Total 28 Total 29 Total 20 Total	
15 Total 16 Pleasant Valley Re-Power 17 Self-Build Pleasant Valley Re-Power 18 CWIP 19 AFUDC 20 Total 21 Volve 22 BOT Northern Wind 23 CWIP 24 AFUDC 25 Total 26 Total 27 Total 28 Total 29 Total 20 Total 21 Total 22 Total 23 Total 24 Total 25 Total 26 Total	
16 Pleasant Valley Re-Power 18 CWIP 19 AFUDC 20 Total 21 CWIP 25 OW WIP 24 AFUDC 25 Total 26 Total 26 Total	
17 Self-Build Pleasant Valley Re-Power 18 CWIP 19 AFUDC 20 Total 21 Variant Wind 22 BOT Northern Wind 23 CWIP 24 AFUDC 25 Total 26 Total 26 Total	
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	CTED DATA ENDS]

Footnotes:

- 1) Initial Cost estimates provided for Nobles, Grand Meadow, Border, Pleasant Valley along with models in DOC IR 6, B attachments; approved on January 22, 2021 Order in Docket No. E002/M-20-620. Numbers discussed in initial petition in RES Rider Docket No. E002/M-21-794 also.
- 2) Initial Cost estimate provided for Northern Wind projects approved on November 2, 2022 Order in Docket No. E002/M-20-620, and as discussed in initial petition in RES Rider Docket No. E002/M-21-794.
- 3) Revised cost estimates for Borders, Pleasant Valley approved on March 30, 2023 Order in Docket No. E002/M-20-620, and as discussed in initial petition in RES Rider Docket No. E002/M-23-454.

Docket No. E002/M-24-___ Renewable Energy Standard (RES) Rider Petition Attachment 5b - Page 1 of 1

Summary of CWIP+AFUDC for MN RES Sherco Projects

Protected data is shaded.

(Note the RES Rider includes a current return on CWIP in lieu of AFUDC)

ina	N I -

1	Build Type		2022	2023	2024	2025	2026	2027	Total CWIP + AFUDC	Adjustment to Cap	CAP (Excluding AFUDC) ¹	CAP (Including AFUDC) ^{2,3}	Difference
2	Self-Build	Sherco Solar I/II											
3		CWIP	33,966,306	224,305,056	414,645,417	12,450,461	500,000		685,867,240		690,100,000		(4,232,760)
4		AFUDC	341,567	7,404,499	29,478,127	18,898,728			56,122,921				
5		Total	34,307,874	231,709,554	444,123,544	31,349,189	500,000		741,990,161				
6													
7	Self-Build	Sherco Solar III	[PROTECTED D	ATA BEGINS									
8		CWIP											
9		AFUDC											
10		Total											
11													
12	Self-Build	Sherco Battery											
13		CWIP ⁴											
14		AFUDC											
15		Total											
16													
17												PROTECTE	D DATA ENDS]

Notes

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- 1) Initial Cost estimates provided for Sherco 1 & 2 in Docket No. E002/M-20-891; approved on November 7, 2020. Numbers discussed in RES Rider Docket No. E002/M-23-454 in DOC Reply Comments also.
- 2) Initial Cost estimate provided for Sherco Solar 3 project approved on October 25, 2023 Order in Docket No. E002/M-22-403, and as discussed in RES Rider Docket No. E002/M-23-454 DOC Reply Comments also.
- 3) Initial Cost estimate provided for Sherco Battery project approved on August 1, 2023 Order in Docket No. E002/M-23-119, and as discussed in RES Rider Docket No. E002/M-23-454 DOC Reply Comments also.
- 4) CWIP for Sherco Battery Project includes Breakthrough Energy Grant and Department of Energy Grant.

2025 Revenue Calculation

Minnesota Calendar Month Electric Sales (\$,000) 2025 Budget

	ſ	Residential	Residential	Total	Small	Large	Total	Street	Public		Total	Total		
Line No		w/o Sp Heat	w/ Sp Heat	Residential	C&I	C&I	C&I	Lighting	Authority	Interdept	Other	Retail	Rate	Revenues
1														
2	Monthly												2024 Proposed Tariff Rat	
3		\$ 124,986.15 \$ 116.096.33		.,	117,601.93 \$	46,452.10 \$	164,054.03 \$	1,875.41 \$	737.20 \$		2,679.62 \$	295,379.23	0.00981	2,897,670
4		7,			112,118.48 \$	46,692.79 \$	158,811.27 \$	2,205.21 \$	918.53 \$		3,154.70 \$	281,667.87	0.00981	2,763,162
5		\$ 86,054.92			96,786.44 \$	42,566.02 \$	139,352.46 \$	2,693.10 \$	791.36 \$		3,503.82 \$	231,866.62	0.00981	2,274,612
6		\$ 74,326.58 \$ 77.840.06			84,285.11 \$	38,551.95 \$	122,837.06 \$	1,747.57 \$	604.12 \$		2,466.88 \$	202,361.44	0.00981	1,985,166
,		,,			78,814.87 \$	34,199.73 \$	113,014.60 \$	2,387.39 \$	528.46 \$		2,969.25 \$	197,953.92	0.00981	1,941,928
8	2024-12 2024 Total	y 54,132.47		99,892.23 \$ 596,277.64 \$	82,154.80 \$ 571,761.63 \$	32,974.13 \$ 241,436.73 \$	115,128.93 \$	2,202.41 \$	430.78 \$		2,674.84 \$ 17,449.10 \$	217,696.01 1,426,925.10	0.00981	2,135,598 13,998,135
10	2024 Total	\$ 5/3,456.51	\$ 22,821.13	5 596,277.64 \$	5/1,/61.63 \$	241,436.73 \$	813,198.35 \$	13,111.09 \$	4,010.45 \$	327.57 \$	17,449.10 \$	1,426,925.10	0.00981 \$	13,998,135
10														
12													2025 Proposed Tariff Rat	re.
13	2025-01	\$ 95,742.46	\$ 6,280.16	102,022.62 \$	83,826.14 \$	31,755.10 \$	115,581.25 \$	2,626.67 \$	491.21 \$	20.17 \$	3,138.05 \$	220,741.92	0.02410	5,319,880
14		\$ 79,268.76			74,869.71 \$	30,619.03 \$	105,488.74 \$	2,165.88 \$	468.51 S		2,711.27 \$	192,496.84	0.02410	4,639,174
15		\$ 82,041.25			84,400.85 \$	35,337.74 \$	119,738.59 \$	2,144.75 \$	487.48 \$		2,690.93 \$	208,948.45	0.02410	5,035,658
16		\$ 69,174.99			71,139.60 \$	32,040.13 \$	103,179.73 \$	1,744.99 \$	453.23 Ś		2,232.03 \$	177,366.89	0.02410	4,274,542
17		\$ 76,683.07		,	83,967.84 \$	35,171.22 \$	119,139.05 \$	1,510.59 \$	515.78 \$		2,076.96 \$	200,334.36	0.02410	4,828,058
18		\$ 104,436.21			104,941.65 \$	40,459.70 \$	145,401.34 \$	2,094.44 \$	707.56 \$		2,834.56 \$	255,891.90	0.02410	6,166,995
19	2025-07	\$ 124,585.66			119,334.31 \$	46,078.30 \$	165,412.61 \$	1,858.90 \$	739.42 \$		2,665.53 \$	296,467.40	0.02410	7,144,864
20	2025-08	\$ 115,083.44			111,351.19 \$	47,177.21 \$	158,528.40 \$	2,270.19 \$	960.54 \$		3,263.14 \$	280,424.99	0.02410	6,758,242
21		\$ 85,206.38			96,047.98 \$	43,133.63 \$	139,181.61 \$	2,567.65 \$	753.19 \$		3,339.24 \$	230,633.36	0.02410	5,558,264
22	2025-10	\$ 73,762.40	\$ 2,707.92	76,470.31 \$	83,683.32 \$	39,331.58 \$	123,014.89 \$	1,767.21 \$	606.63 \$	115.71 \$	2,489.55 \$	201,974.76	0.02410	4,867,592
23	2025-11	\$ 77,328.89	\$ 4,109.39	81,438.28 \$	78,217.08 \$	35,056.11 \$	113,273.19 \$	2,571.32 \$	556.20 \$	56.32 \$	3,183.85 \$	197,895.32	0.02410	4,769,277
24	2025-12	\$ 93,529.02	\$ 5,716.68	99,245.71 \$	81,752.78 \$	34,073.07 \$	115,825.85 \$	2,158.59 \$	414.64 \$	40.02 \$	2,613.26 \$	217,684.82	0.02410	5,246,204
25	2025 Total	\$ 1,076,842.55	\$ 47,014.84	\$ 1,123,857.39 \$	1,073,532.44 \$	450,232.82 \$	1,523,765.26 \$	25,481.20 \$	7,154.40 \$	602.76 \$	33,238.36 \$	2,680,861.01	0.02410 \$	64,608,750
26														
27														
28													2026 Estimated Tariff Ra	
29		\$ 96,173.13			83,626.75 \$	33,505.98 \$	117,132.73 \$	2,835.40 \$	513.97 \$		3,370.52 \$	223,132.17	0.02595	5,790,280
30		\$ 79,441.39			74,716.77 \$	32,546.14 \$	107,262.91 \$	2,220.23 \$	467.67 \$		2,764.64 \$	194,627.39	0.02595	5,050,581
31		\$ 82,301.17			84,201.72 \$	38,004.09 \$	122,205.80 \$	2,114.46 \$	467.04 \$		2,637.64 \$	211,733.84	0.02595	5,494,493
32	2026-04	\$ 69,201.73	\$ 2,836.17	72,037.90 \$	70,953.57 \$	34,935.49 \$	105,889.07 \$	1,739.72 \$	453.15 \$	33.80 \$	2,226.67 \$	180,153.64	0.02595	4,674,987
33	2026-05	\$ 76,891.72		.,	84,327.90 \$	38,621.75 \$	122,949.65 \$	1,571.81 \$	539.98 \$		2,164.87 \$	204,488.11	0.02595	5,306,466
34		\$ 104,766.49			104,662.13 \$	44,318.13 \$	148,980.27 \$	2,011.57 \$	677.84 \$		2,720.57 \$	259,739.53	0.02595	6,740,241
35		\$ 124,909.58			120,729.10 \$	50,728.45 \$	171,457.55 \$	1,871.21 \$	738.27 \$		2,676.59 \$	302,909.67	0.02595	7,860,506
36		\$ 115,285.89			111,107.16 \$	51,849.29 \$	162,956.45 \$	2,281.93 \$	958.94 \$		3,273.22 \$	285,118.68	0.02595	7,398,830
37		\$ 85,226.47			95,808.09 \$	48,192.21 \$	144,000.30 \$	2,627.34 \$	762.27 \$		3,408.24 \$	235,579.05	0.02595	6,113,276
38		\$ 74,022.91			83,520.31 \$	44,850.15 \$	128,370.45 \$	1,847.04 \$	627.25 \$		2,594.07 \$	207,750.04	0.02595	5,391,113
39		\$ 77,703.32			78,058.50 \$	40,795.25 \$	118,853.75 \$	2,454.86 \$	524.68 \$		3,032.57 \$	203,800.72	0.02595	5,288,629
40		\$ 93,952.75			81,821.86 \$	40,517.78 \$	122,339.64 \$	2,203.23 \$	416.70 \$		2,660.16 \$	224,820.29	0.02595	5,834,087
	2026 Total	\$ 1,079,876.56	\$ 48,048.22	1,127,924.78 \$	1,073,533.88 \$	498,864.71 \$	1,572,398.58 \$	25,778.79 \$	7,147.77 \$	603.21 \$	33,529.76 \$	2,733,853.13	0.02595 \$	70,943,489

*based on current proposed projects

Key Inputs

			2023			2024			2025			2026	
Line No													
1	Capital Structure	Cost	Ratio	WACC	Cost	Ratio	WACC	Cost	Ratio	WACC	Cost	Ratio	WACC
2	Long Term Debt	4.33%	46.50%	2.01%	4.40%	47.08%	2.07%	4.40%	47.08%	2.07%	4.40%	47.08%	2.07%
3	Short Term Debt	3.50%	1.00%	0.04%	4.17%	0.42%	0.02%	4.17%	0.42%	0.02%	4.17%	0.42%	0.02%
4	Preferred Stock	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5	Common Equity	9.25%	52.50%	4.86%	9.25%	52.50%	4.86%	9.25%	52.50%	4.86%	9.25%	52.50%	4.86%
6	Required Rate of Return			6.91%			6.95%			6.95%			6.95%
7													
8	Income Tax Rates												
9	Federal Tax Rate			21.00%			21.00%			21.00%			21.00%
10	State Tax Rate			9.80%			9.80%			9.80%			9.80%
11	State Composite Income Tax Rate			28.74%			28.74%			28.74%			28.74%
12	Company Composite Income Tax Rate			27.97%			27.97%			27.97%			27.97%
13													
14	Enery Allocators												
15	MN 12-month CP Energy (Electric Energy)			86.6425%			86.5375%			86.5965%			86.7928%
16	NSPM 36-month CP Demand (Interchange De	emand)		83.8765%			83.8948%			84.2294%			84.4974%
17	Jurisdictional Allocator			72.6727%			72.6005%			72.9397%			73.3377%
18													
19	Demand Allocators												
20	MN 12-month CP Demand (Electric Demand)			87.1503%			86.6983%			86.9795%			87.0478%
21	NSPM 36-month CP Demand (Interchange De	emand)		83.8765%			83.8948%			84.2294%			84.4974%
22	Jurisdictional Allocator			73.0986%			72.7354%			73.2623%			73.5531%
23													
24	PTC Allocators												
25	MN 12-month CP Energy (Electric Energy)			86.6425%			86.5375%			86.5965%			86.7928%
26	NSPM 36-month CP Energy (Interchange Ene	rgy)		82.8177%			82.5882%			82.5323%			83.0206%
27	Jurisdictional Allocator			71.7553%			71.4698%			71.4701%			72.0559%

=		1									•		J	
Project	Rider Components	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	2023
Blazing Star I	CWIP Balance		•	•	•	•	•	•	•	•	•	•	•	
Blazing Star I	Plant In-Service	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,
Blazing Star I	Depreciation Reserve	37,687,206	38,818,569	39,949,933	41,081,296	42,212,660	43,344,023	44,475,387	45,606,750	46,738,114	47,869,477	49,000,841	50,132,204	50,132,
Blazing Star I	Accumulated Deferred Taxes	48,928,913	49,473,760	50,001,310	50,546,157	51,073,707	51,618,554	52,146,104	52,682,302	53,227,149	53,754,699	54,299,546	54,827,096	54,827,
Blazing Star I Blazing Star I	Average Rate Base Tax Depreciation Expense	224,364,694 3,042,013	222,688,484 3,042,013	221,029,570 3,042,013	219,353,360 3,042,013	217,694,446 3,042,013	216,018,236 3,042,013	214,359,323 3,042,013	212,691,761 3,042,013	211,015,550 3,042,013	209,356,637 3,042,013	207,680,426 3,042,013	206,021,513 3,042,013	206,021, 36,504,
Blazing Star I	CPI-TAX INTEREST	3,042,013	3,042,013	3,042,013	3,042,013	3,042,013	3,042,013	3,042,013	3,042,013	3,042,013	3,042,013	3,042,013	3,042,013	30,304,
Blazing Star I	Debt Return	383,290	380,426	377,592	374,729	371,895	369,031	366,197	363,348	360,485	357,651	354,787	351,953	4,411,
Blazing Star I	Equity Return	908,677	901,888	895,170	888,381	881,663	874,874	868,155	861,402	854,613	847,894	841,106	834,387	10,458,
Blazing Star I	Current Income Tax Requirement	(187,870)	(190,609)	(193,319)	(196,057)	(198,767)	(201,505)	(204,215)	(206,939)	(209,677)	(212,387)	(215,125)	(217,835)	(2,434,
Blazing Star I	Book Depreciation	1,131,363	1,131,363	1,131,363	1,131,363	1,131,363	1,131,363	1,131,363	1,131,363	1,131,363	1,131,363	1,131,363	1,131,363	13,576
Blazing Star I	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	
Blazing Star I	Deferred Taxes	536,198	536,198	536,198	536,198	536,198	536,198	536,198	536,198	536,198	536,198	536,198	536,198	6,434
Blazing Star I	Property Tax Expense	89,315	89,315	89,315	89,315	89,315	89,315	89,315	89,315	89,315	89,315	89,315	89,315	1,07
Blazing Star I	Operating Expenses	295,908	437,423	(16,040)	212,879	629,279	374,828	4,514	533,352	351,237	376,514	295,937	370,807	3,860
Blazing Star I	Interconnect Costs	1,603	1,603	1,603	1,603	1,603	1,587	1,587	1,587	1,587	1,587	1,587	1,587	19
Blazing Star I	Production Tax Credit	(2,458,304)	(3,196,855)	(2,683,123)	(3,044,502)	(2,892,748)	(1,579,815)	(1,568,864)	(2,021,509)	(1,991,144)	(2,975,615)	(3,041,073)	(2,664,252)	(30,11)
Blazing Star I	Total Revenue Requirement	700,180	90,753	138,759	(6,090)	549,800	1,595,877	1,224,251	1,288,118	1,123,977	152,521	(5,905)	433,523	7,28
Blazing Star I	Rider Revenue Requirement	533,187	97,677	125,919	24,941	429,302	1,176,384	904,634	957,452	837,110	140,265	25,388	341,593	5,59
Blazing Star II	CWIP Balance	0	0	0	0	0	0	0	0	0	0	1,856	0	= -
Blazing Star II	Plant In-Service	341,303,279	341,303,279	341,303,279	341,303,279	341,303,279	341,303,279	341,303,279	341,303,279	341,303,279	341,303,279	341,303,279	341,305,135	341,30
Blazing Star II	Depreciation Reserve	30,171,797	31,404,553	32,637,308	33,870,063	35,102,818	36,335,574	37,568,329	38,801,084	40,033,840	41,228,074	42,460,829	43,693,587	43,69
Blazing Star II	Accumulated Deferred Taxes	39,355,368	40,555,293	41,717,124	42,917,049	44,078,880	45,278,805	46,440,636	47,621,514	48,821,439	49,983,271	51,183,195	52,345,027	52,34
Blazing Star II	Average Rate Base	272,459,935	269,959,811	267,565,224	265,132,544	262,737,958	260,305,278	257,910,691	255,497,058	253,064,378	250,689,052	248,276,560	245,882,900	245,88
Blazing Star II	Tax Depreciation Expense CPI-TAX INTEREST	5,444,420	5,444,420	5,444,420	5,444,420	5,444,420	5,444,420	5,444,420	5,444,420	5,444,420	5,444,420	5,444,420	5,444,420 -	65,33
Blazing Star II		- 465,452	- 461,181	- 457,091	- 452,935	448,844	- 444,688	- 440,597	- 436,474	432,318	428,260	- 424,139		E 2
Blazing Star II Blazing Star II	Debt Return Equity Return	1,103,463	1,093,337	1,083,639	1,073,787	1,064,089	1,054,236	1,044,538	1,034,763	1,024,911	1,015,291	1,005,520	420,050 995,826	5,3: 12,59
Blazing Star II	Current Income Tax Requirement	(777,388)	(781,472)	(785,384)	(789,358)	(793,270)	(797,244)	(801,156)	(805,098)	(809,072)	(812,953)	(816,894)	(820,802)	(9,59
Blazing Star II	Book Depreciation	1,232,755	1,232,755	1,232,755	1,232,755	1,232,755	1,232,755	1,232,755	1,232,755	1,232,755	1,232,755	1,232,755	1,232,759	14,79
Blazing Star II	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	14,7
Blazing Star II	Deferred Taxes	1,180,878	1,180,878	1,180,878	1,180,878	1,180,878	1,180,878	1,180,878	1,180,878	1,180,878	1,180,878	1,180,878	1,180,878	14,1
Blazing Star II	Property Tax Expense	81,682	81,682	81,682	81,682	81,682	81,682	81,682	81,682	81,682	81,682	81,682	81,682	9
Blazing Star II	Operating Expenses	419,721	1,247	433,547	544,862	294,646	414,105	435,601	623,585	408,371	438,950	438,813	460,394	4,9
Blazing Star II	Interconnect Costs	3,046	92,859	92,859	92,859	92,859	93,218	72,206	91,288	92,106	91,697	91,697	152,889	1,0!
Blazing Star II	Production Tax Credit	(2,390,146)	(3,208,259)	(2,691,674)	(3,131,647)	(2,956,556)	(1,676,667)	(1,584,335)	(2,067,550)	(2,083,649)	(2,961,371)	(3,075,206)	(2,663,969)	(30,49
Blazing Star II	Total Revenue Requirement	1,319,463	154,208	1,085,393	738,754	645,927	2,027,651	2,102,767	1,808,776	1,560,299	695,189	563,385	1,039,705	13,74
Blazing Star II	Rider Revenue Requirement	983,205	142,487	816,305	568,901	498,768	1,491,671	1,545,413	1,337,075	1,155,733	535,213	440,470	783,202	10,2
Border Winds Re-Power	CWIP Balance	373,488	393,520	5,509,375	5,528,113	5,798,833	5,780,515	5,790,621	5,801,827	5,815,014	5,823,167	5,835,290	5,844,328	5,8
Border Winds Re-Power	Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	
Border Winds Re-Power	Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	
Border Winds Re-Power	Accumulated Deferred Taxes	4,233	7,866	11,383	15,016	18,534	22,166	25,684	29,259	32,892	36,409	40,042	43,559	
Border Winds Re-Power	Average Rate Base	381,422	375,638	2,940,064	5,503,728	5,644,939	5,767,508	5,759,884	5,766,965	5,775,529	5,782,682	5,789,187	5,796,250	5,7
Border Winds Re-Power	Tax Depreciation Expense	(1,038)	1,839	346,358	1,682	18,684	(836)	1,149	1,423	1,552	1,072	1,279	1,086	3
Border Winds Re-Power	CPI-TAX INTEREST	2,204	2,393	11,826	21,216	21,910	21,957	22,857	23,012	23,179	23,337	23,507	23,809	2
Border Winds Re-Power	Debt Return	652	642	5,023	9,402	9,643	9,853	9,840	9,852	9,867	9,879	9,890	9,902	
Border Winds Re-Power	Equity Return	1,545	1,521	11,907	22,290	22,862	23,358	23,328	23,356	23,391	23,420	23,446	23,475	2
Border Winds Re-Power	Current Income Tax Requirement	3,373	2,279	(128,689)	18,312	11,965	20,057	19,607	19,571	19,600	19,869	19,865	20,076	
Border Winds Re-Power	Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	
Border Winds Re-Power	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	
Border Winds Re-Power	Deferred Taxes	3,575	3,575	3,575	3,575	3,575	3,575	3,575	3,575	3,575	3,575	3,575	3,575	
Border Winds Re-Power	Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	
Border Winds Re-Power	Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	
Border Winds Re-Power Border Winds Re-Power	Production Tax Credit Total Revenue Requirement	- 9,144	8,017	(108,184)	- 53,579	48,045	- 56,843	- 56,349	- 56,354	- 56,433	- 56,743	- 56,776	- 57,028	
Border Winds Re-Power	Rider Revenue Requirement	6,645	5,826	(78,620)	38,937	34,916	41,310	40,951	40,954	41,011	41,236	41,260	41,443	•
Community Wind North	CWIP Balance	0,043	5,620	(78,020)	30,337	34,910	41,310	40,931	40,934	41,011	41,230	41,200	41,443	•
Community Wind North	Plant In-Service	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,1
Community Wind North	Depreciation Reserve	6,118,292	6,358,310	6,598,328	6,838,346	7,078,364	7,318,383	7,558,401	7,798,419	8,038,437	8,278,455	8,518,473	8,758,492	8,7
Community Wind North	Accumulated Deferred Taxes	11,414,075	11,523,895	11,630,229	11,740,050	11,846,384	11,956,204	12,062,539	12,170,616	12,280,436	12,386,770	12,496,591	12,602,925	12,0
Community Wind North	Average Rate Base	47,750,957	47,401,118	47,054,766	46,704,927	46,358,575	46,008,736	45,662,384	45,314,288	44,964,450	44,618,097	44,268,259	43,921,907	43,9
Community Wind North	Tax Depreciation Expense	625,568	625,568	625,568	625,568	625,568	625,568	625,568	625,568	625,568	625,568	625,568	625,568	7,5
Community Wind North	CPI-TAX INTEREST	-	-	-	-	-	· -	-	-	-	-	-	-	
Community Wind North	Debt Return	81,575	80,977	80,385	79,788	79,196	78,598	78,007	77,412	76,814	76,223	75,625	75,033	g
Community Wind North	Equity Return	193,391	191,975	190,572	189,155	187,752	186,335	184,933	183,523	182,106	180,703	179,286	177,884	2,2
Community Wind North	Current Income Tax Requirement	(33,914)	(34,486)	(35,051)	(35,623)	(36,189)	(36,760)	(37,326)	(37,895)	(38,466)	(39,032)	(39,603)	(40,169)	(4
Community Wind North	Book Depreciation	240,018	240,018	240,018	240,018	240,018	240,018	240,018	240,018	240,018	240,018	240,018	240,018	2,
Community Wind North	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	
Community Wind North	Deferred Taxes	108,077	108,077	108,077	108,077	108,077	108,077	108,077	108,077	108,077	108,077	108,077	108,077	1,2
Community Wind North	Property Tax Expense	10,937	10,937	10,937	10,937	10,937	10,937	10,937	10,937	10,937	10,937	10,937	10,937	1
Community Wind North	Operating Expenses	59,193	60,628	63,083	63,549	61,918	60,515	64,017	65,866	62,755	24,443	49,910	113,799	7
Community Wind North	Production Tax Credit	(324,698)	(386,857)	(402,505)	(451,454)	(383,153)	(235,098)	(206,065)	(286,791)	(275,081)	(384,741)	(389,949)	(356,387)	(4,0
Community Wind North	Total Revenue Requirement	334,579	271,269	255,516	204,447	268,558	412,623	442,598	361,148	367,161	216,628	234,301	329,193	3,69
	Rider Revenue Requirement	246,378	200,946	189,652	152,989	198,947	302,279	323,811	265,367	269,616	161,063	174,063	242,987	2,7

				I										
Project	Rider Components	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	2024
Blazing Star I	CWIP Balance													,
Blazing Star I	Plant In-Service	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,4
Blazing Star I	Depreciation Reserve	51,259,046	52,365,797	53,492,639	54,619,480	55,746,322	56,873,164	58,000,006	59,126,848	60,253,690	61,380,532	62,507,373	63,634,215	63,6
Blazing Star I Blazing Star I	Accumulated Deferred Taxes Average Rate Base	55,636,388 204,083,119	56,168,932 202,433,778	56,701,476 200,784,438	57,234,020 199,125,052	57,766,564 197,465,666	58,299,108 195,806,281	58,831,652 194,146,895	59,364,196 192,487,509	59,896,740 190,828,123	60,429,284 189,168,737	60,961,828 187,509,351	61,494,372 185,849,965	61,4 185,8
Blazing Star I	Tax Depreciation Expense	3,024,454	3,024,454	3,024,454	3,024,454	3,024,454	3,024,454	3,024,454	3,024,454	3,024,454	3,024,454	3,024,454	3,024,454	36,2
Blazing Star I	CPI-TAX INTEREST	-	-	-	-	-	-	-	5,024,434	-	-	-	-	30,
Blazing Star I	Debt Return	355,445	352,572	349,700	346,809	343,919	341,029	338,139	335,249	332,359	329,469	326,579	323,689	4,
Blazing Star I	Equity Return	826,537	819,857	813,177	806,456	799,736	793,015	786,295	779,574	772,854	766,133	759,413	752,692	9
Blazing Star I	Current Income Tax Requirement	(217,217)	(219,912)	(222,606)	(225,317)	(228,028)	(230,738)	(233,449)	(236,160)	(238,870)	(241,581)	(244,292)	(247,003)	(2,
Blazing Star I	Book Depreciation	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	13
Blazing Star I	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	
Blazing Star I	Deferred Taxes	532,544	532,544	532,544	532,544	532,544	532,544	532,544	532,544	532,544	532,544	532,544	532,544	6
Blazing Star I	Property Tax Expense	92,250	92,250	92,250	92,250	92,250	92,250	92,250	92,250	92,250	92,250	92,250	92,250	
Blazing Star I	Operating Expenses	371,164	368,354	365,933	373,835	420,074	358,308	411,430	518,473	432,652	447,623	369,073	373,243	•
Blazing Star I	Interconnect Costs	1,587	1,587	1,587	1,587	1,587	1,601	1,601	1,601	1,601	1,601	1,601	1,601	
Blazing Star I	Production Tax Credit	(2,715,987)	(2,745,586)	(3,324,350)	(3,626,252)	(3,040,174)	(2,369,401)	(2,053,882)	(1,966,178)	(2,380,831)	(2,787,828)	(2,773,735)	(2,694,576)	(3
Blazing Star I	Total Revenue Requirement	373,164	328,509	(264,923)	(571,245)	48,750	645,451	1,001,770	1,184,196	671,401	267,054	190,275	261,283	
Blazing Star I Blazing Star II	Rider Revenue Requirement CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	
Blazing Star II	Plant In-Service	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	34
Blazing Star II	Depreciation Reserve	44,921,227	46,148,866	47,376,505	48,604,144	49,831,783	51,059,422	52,287,062	53,514,701	54,742,340	55,969,979	57,197,618	58,425,257	5
Blazing Star II	Accumulated Deferred Taxes	53,535,984	54,117,455	54,698,926	55,280,398	55,861,869	56,443,341	57,024,812	57,606,284	58,187,755	58,769,227	59,350,698	59,932,170	5
Blazing Star II	Average Rate Base	243,461,744	241,652,633	239,843,523	238,034,412	236,225,302	234,416,191	232,607,080	230,797,970	228,988,859	227,179,748	225,370,638	223,561,527	22
Blazing Star II	Tax Depreciation Expense	3,301,009	3,301,009	3,301,009	3,301,009	3,301,009	3,301,009	3,301,009	3,301,009	3,301,009	3,301,009	3,301,009	3,301,009	\$
Blazing Star II	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	
Blazing Star II	Debt Return	424,029	420,878	417,727	414,577	411,426	408,275	405,124	401,973	398,822	395,671	392,521	389,370	
Blazing Star II	Equity Return	986,020	978,693	971,366	964,039	956,712	949,386	942,059	934,732	927,405	920,078	912,751	905,424	1
Blazing Star II	Current Income Tax Requirement	(204,047)	(207,002)	(209,957)	(212,913)	(215,868)	(218,823)	(221,779)	(224,734)	(227,689)	(230,645)	(233,600)	(236,555)	
Blazing Star II	Book Depreciation	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1
Blazing Star II	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	
Blazing Star II	Deferred Taxes	581,471	581,471	581,471	581,471	581,471	581,471	581,471	581,471	581,471	581,471	581,471	581,471	
Blazing Star II	Property Tax Expense	86,004	86,004	86,004	86,004	86,004	86,004	86,004	86,004	86,004	86,004	86,004	86,004	
Blazing Star II	Operating Expenses	422,409	386,858	350,249	401,689	365,574	300,652	373,149	373,149	443,149	438,718	368,718	374,107	
Blazing Star II	Interconnect Costs Production Tax Credit	96,130	96,130	96,577	109,602	96,577	96,842	96,842	96,842	96,842	96,842	96,842	96,842	1:
Blazing Star II Blazing Star II	Total Revenue Requirement	(2,696,217) 923,439	(2,777,190) 793,482	(3,438,263) 82,814	(3,671,056) (98,947)	(3,066,712) 442,824	(2,374,663) 1,056,783	(2,068,253) 1,422,257	(2,058,563) 1,418,514	(2,509,466) 1,024,177	(2,870,418) 645,361	(2,944,302) 488,044	(2,775,925) 648,377	(3
Blazing Star II	Rider Revenue Requirement	-	793,462	-	(30,347)	-	1,030,783	1,422,237	-	1,024,177	-	400,044	-	
Border Winds Re-Power	CWIP Balance	5,853,529	5,872,633	5,885,720	5,927,147	5,946,957	5,956,813	6,037,487	6,838,686	20,896,077	21,274,055	21,612,202	21,991,688	2
Border Winds Re-Power	Plant In-Service	-	-	-	-	-	-	-	-	-			-	
Border Winds Re-Power	Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	
Border Winds Re-Power	Accumulated Deferred Taxes	39,803	28,239	16,650	4,887	(6,503)	(18,266)	(29,656)	(41,232)	(52,995)	(64,385)	(76,148)	(87,538)	
Border Winds Re-Power	Average Rate Base	5,809,126	5,834,842	5,862,526	5,901,546	5,943,555	5,970,151	6,026,805	6,479,318	13,920,377	21,149,451	21,519,277	21,889,483	2
Border Winds Re-Power	Tax Depreciation Expense	1,419	1,725	1,343	3,269	1,803	1,092	-	-	-	-	-	-	
Border Winds Re-Power	CPI-TAX INTEREST	24,020	25,213	25,318	24,510	24,650	24,817	25,438	27,167	54,819	81,788	83,419	85,059	
Border Winds Re-Power	Debt Return	10,118	10,162	10,211	10,279	10,352	10,398	10,497	11,285	24,245	36,835	37,479	38,124	
Border Winds Re-Power	Equity Return	23,527	23,631	23,743	23,901	24,071	24,179	24,409	26,241	56,378	85,655	87,153	88,652	
Border Winds Re-Power	Current Income Tax Requirement	13,936	14,336	14,578	13,539	14,255	14,653	15,436	16,873	40,182	62,869	64,131	65,397	
Border Winds Re-Power	Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	
Border Winds Re-Power	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	
Border Winds Re-Power	Deferred Taxes	(11,576)	(11,576)	(11,576)	(11,576)	(11,576)	(11,576)	(11,576)	(11,576)	(11,576)	(11,576)	(11,576)	(11,576)	
Border Winds Re-Power	Property Tax Expense	=	-	-	=	=	=	-	-	=	=	-	-	
Border Winds Re-Power	Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	
Border Winds Re-Power Border Winds Re-Power	Production Tax Credit Total Revenue Requirement	- 36,005	- 36,553	- 36,955	- 36,142	37,102	- 37,654	- 38,765	42,823	109,228	- 173,783	- 177,187	- 180,597	
Border Winds Re-Power	Rider Revenue Requirement	26,139	26,538	26,830	26,239	26,936	27,337	28,144	31,089	79,300	126,167	128,639	131,115	
Community Wind North	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	
Community Wind North	Plant In-Service	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	
Community Wind North	Depreciation Reserve	8,998,510	9,238,528	9,478,546	9,718,564	9,958,583	10,198,601	10,438,619	10,678,637	10,918,655	11,158,673	11,398,692	11,638,710	:
Community Wind North	Accumulated Deferred Taxes	12,766,784	12,874,861	12,982,939	13,091,016	13,199,093	13,307,170	13,415,248	13,523,325	13,631,402	13,739,479	13,847,557	13,955,634	
Community Wind North	Average Rate Base	43,518,029	43,169,934	42,821,838	42,473,743	42,125,647	41,777,552	41,429,457	41,081,361	40,733,266	40,385,170	40,037,075	39,688,979	:
Community Wind North	Tax Depreciation Expense	625,568	625,568	625,568	625,568	625,568	625,568	625,568	625,568	625,568	625,568	625,568	625,568	
Community Wind North	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	
Community Wind North	Debt Return	75,794	75,188	74,581	73,975	73,369	72,763	72,156	71,550	70,944	70,338	69,731	69,125	
Community Wind North	Equity Return	176,248	174,838	173,428	172,019	170,609	169,199	167,789	166,380	164,970	163,560	162,150	160,740	
Community Wind North	Current Income Tax Requirement	(40,829)	(41,398)	(41,966)	(42,535)	(43,104)	(43,672)	(44,241)	(44,809)	(45,378)	(45,947)	(46,515)	(47,084)	
Community Wind North	Book Depreciation	240,018	240,018	240,018	240,018	240,018	240,018	240,018	240,018	240,018	240,018	240,018	240,018	
Community Wind North	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	
Community Wind North	Deferred Taxes	108,077	108,077	108,077	108,077	108,077	108,077	108,077	108,077	108,077	108,077	108,077	108,077	
Community Wind North	Property Tax Expense	10,165	10,165	10,165	10,165	10,165	10,165	10,165	10,165	10,165	10,165	10,165	10,165	
Community Wind North	Operating Expenses	53,770	46,520	48,539	49,623	52,298	47,462	55,300	55,300	70,300	68,278	53,278	62,097	
Community Wind North Community Wind North	Production Tax Credit	(326,043)	(375,941)	(452,551)	(489,234)	(411,452)	(329,500)	(236,119)	(240,674)	(261,763)	(288,771)	(266,175)	(251,891)	
	Total Revenue Requirement	297,201	237,468	160,292	122,108	199,981	274,512	373,147	366,007	357,333	325,718	330,729	351,248	

	itates Power Company innesota					NOT-I	PUBLIC DOCU PUBLIC DATA HAS							Re	enewable Energy :
Line No.			Protected data	is shaded.											
1	Project	Rider Components	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025
2	Blazing Star I	CWIP Balance	_ LL	L	L	L	L	L	L		L			I	
3	Blazing Star I	Plant In-Service	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132
4	Blazing Star I	Depreciation Reserve	64,761,057	65,887,899	67,014,741	68,141,583	69,268,425	70,395,266	71,522,108	72,648,950	73,775,792	74,902,634	76,029,476	77,156,318	77,156,318
5	Blazing Star I	Accumulated Deferred Taxes	61,612,486	61,730,601	61,848,716	61,966,831	62,084,945	62,203,060	62,321,175	62,439,289	62,557,404	62,675,519	62,793,634	62,911,748	62,911,748
6	Blazing Star I	Average Rate Base	184,605,009	183,360,052	182,115,096	180,870,139	179,625,183	178,380,226	177,135,269	175,890,313	174,645,356	173,400,400	172,155,443	170,910,487	170,910,487
7	Blazing Star I	Tax Depreciation Expense	1,546,045	1,546,045	1,546,045	1,546,045	1,546,045	1,546,045	1,546,045	1,546,045	1,546,045	1,546,045	1,546,045	1,546,045	18,552,544
8	Blazing Star I	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Blazing Star I	Debt Return	321,520	319,352	317,184	315,015	312,847	310,679	308,511	306,342	304,174	302,006	299,837	297,669	3,715,137
10	Blazing Star I	Equity Return	747,650	742,608	737,566	732,524	727,482	722,440	717,398	712,356	707,314	702,272	697,230	692,187	8,639,027
11	Blazing Star I	Current Income Tax Requirement	180,121	178,087	176,054	174,020	171,986	169,952	167,919	165,885	163,851	161,818	159,784	157,750	2,027,227
12	Blazing Star I	Book Depreciation	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	13,522,102
13	Blazing Star I	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Blazing Star I	Deferred Taxes	118,115	118,115	118,115	118,115	118,115	118,115	118,115	118,115	118,115	118,115	118,115	118,115	1,417,377
15	Blazing Star I	Property Tax Expense	88,322	88,322	88,322	88,322	88,322	88,322	88,322	88,322	88,322	88,322	88,322	88,322	1,059,864
16	Blazing Star I	Operating Expenses	375,719	375,365	374,306	371,544	371,544	434,994	439,280	439,280	451,252	449,945	373,952	374,755	4,831,935
17	Blazing Star I	Interconnect Costs	1,601	1,601	1,601	1,601	1,601	1,601	1,601	1,601	1,601	1,601	1,601	1,601	19,218
18	Blazing Star I	Production Tax Credit	(2,837,431)	(2,343,292)	(2,838,343)	(2,805,037)	(2,871,942)	(2,383,691)	(2,019,058)	(1,991,847)	(2,409,785)	(2,841,529)	(2,813,140)	(2,805,056)	(30,960,151)
19	Blazing Star I	Total Revenue Requirement	122,459	607,001	101,646	122,946	46,798	589,254	948,929	966,896	551,686	109,391	52,543	52,186	4,271,735
20	Blazing Star I	Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Blazing Star II	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
22	Blazing Star II	Plant In-Service	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135
23	Blazing Star II	Depreciation Reserve	59,652,897	60,880,536	62,108,175	63,335,814	64,563,453	65,791,092	67,018,731	68,246,371	69,474,010	70,701,649	71,929,288	73,156,927	73,156,927
24	Blazing Star II	Accumulated Deferred Taxes	60,510,258	61,088,347	61,666,436	62,244,525	62,822,614	63,400,703	63,978,792	64,556,881	65,134,970	65,713,059	66,291,148	66,869,237	66,869,237
25	Blazing Star II	Average Rate Base	221,755,799	219,950,071	218,144,343	216,338,615	214,532,887	212,727,159	210,921,431	209,115,703	207,309,975	205,504,247	203,698,518	201,892,790	201,892,790
26	Blazing Star II	Tax Depreciation Expense	3,288,943	3,288,943	3,288,943	3,288,943	3,288,943	3,288,943	3,288,943	3,288,943	3,288,943	3,288,943	3,288,943	3,288,943	39,467,311
27	Blazing Star II	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
28	Blazing Star II	Debt Return	386,225	383,080	379,935	376,790	373,645	370,500	367,355	364,210	361,065	357,920	354,775	351,630	4,427,128
29	Blazing Star II	Equity Return	898,111	890,798	883,485	876,171	868,858	861,545	854,232	846,919	839,605	832,292	824,979	817,666	10,294,661
30	Blazing Star II	Current Income Tax Requirement	(236,002)	(238,952)	(241,902)	(244,852)	(247,801)	(250,751)	(253,701)	(256,651)	(259,600)	(262,550)	(265,500)	(268,450)	(3,026,712)
31	Blazing Star II	Book Depreciation	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	14,731,670
32	Blazing Star II	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
33	Blazing Star II	Deferred Taxes	578,089	578,089	578,089	578,089	578,089	578,089	578,089	578,089	578,089	578,089	578,089	578,089	6,937,067
34	Blazing Star II	Property Tax Expense	83,133	83,133	83,133	83,133	83,133	83,133	83,133	83,133	83,133	83,133	83,133	83,133	997,596

1	Project	Rider Components	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jui-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025
2	Blazing Star I	CWIP Balance					-								
_	Blazing Star I	Plant In-Service	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,
	Blazing Star I	Depreciation Reserve	64,761,057	65,887,899	67,014,741	68,141,583	69,268,425	70,395,266	71,522,108	72,648,950	73,775,792	74,902,634	76,029,476	77,156,318	77,156,
	Blazing Star I	Accumulated Deferred Taxes	61,612,486	61,730,601	61,848,716	61,966,831	62,084,945	62,203,060	62,321,175	62,439,289	62,557,404	62,675,519	62,793,634	62,911,748	62,911,
	Blazing Star I	Average Rate Base	184,605,009	183,360,052	182,115,096	180,870,139	179,625,183	178,380,226	177,135,269	175,890,313	174,645,356	173,400,400	172,155,443	170,910,487	170,910,
	Blazing Star I	Tax Depreciation Expense	1,546,045	1,546,045	1,546,045	1,546,045	1,546,045	1,546,045	1,546,045	1,546,045	1,546,045	1,546,045	1,546,045	1,546,045	18,552
	Blazing Star I	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	
	Blazing Star I	Debt Return	321,520	319,352	317,184	315,015	312,847	310,679	308,511	306,342	304,174	302,006	299,837	297,669	3,715
	Blazing Star I	Equity Return	747,650	742,608	737,566	732,524	727,482	722,440	717,398	712,356	707,314	702,272	697,230	692,187	8,639
	Blazing Star I	Current Income Tax Requirement	180,121	178,087	176,054	174,020	171,986	169,952	167,919	165,885	163,851	161,818	159,784	157,750	2,027
	Blazing Star I	Book Depreciation	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	13,522
	Blazing Star I	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	
	Blazing Star I	Deferred Taxes	118,115	118,115	118,115	118,115	118,115	118,115	118,115	118,115	118,115	118,115	118,115	118,115	1,417
	Blazing Star I	Property Tax Expense	88,322	88,322	88,322	88,322	88,322	88,322	88,322	88,322	88,322	88,322	88,322	88,322	1,059
	Blazing Star I	Operating Expenses	375,719	375,365	374,306	371,544	371,544	434,994	439,280	439,280	451,252	449,945	373,952	374,755	4,831
	Blazing Star I	Interconnect Costs	1,601	1,601	1,601	1,601	1,601	1,601	1,601	1,601	1,601	1,601	1,601	1,601	19
	Blazing Star I	Production Tax Credit	(2,837,431)	(2,343,292)	(2,838,343)	(2,805,037)	(2,871,942)	(2,383,691)	(2,019,058)	(1,991,847)	(2,409,785)	(2,841,529)	(2,813,140)	(2,805,056)	(30,960
	Blazing Star I	Total Revenue Requirement	122,459	607,001	101,646	122,946	46,798	589,254	948,929	966,896	551,686	109,391	52,543	52,186	4,271
	Blazing Star I	Rider Revenue Requirement	-	-	- · ·	,		-		-	- · · · · · · · · · · · · · · · · · · ·	-	- ,	-	•
	Blazing Star II	CWIP Balance	_	_	_	_	_	_	_	_	_	_	_	_	
	Blazing Star II	Plant In-Service	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305
	Blazing Star II	Depreciation Reserve	59,652,897	60,880,536	62,108,175	63,335,814	64,563,453	65,791,092	67,018,731	68,246,371	69,474,010	70,701,649	71,929,288	73,156,927	73,156
	Blazing Star II	Accumulated Deferred Taxes	60,510,258	61,088,347	61,666,436	62,244,525	62,822,614	63,400,703	63,978,792	64,556,881	65,134,970	65,713,059	66,291,148	66,869,237	66,869
	Blazing Star II	Average Rate Base	221,755,799	219,950,071	218,144,343	216,338,615	214,532,887	212,727,159	210,921,431	209,115,703	207,309,975	205,504,247	203,698,518	201,892,790	201,892
	Blazing Star II	Tax Depreciation Expense	3,288,943	3,288,943	3,288,943	3,288,943	3,288,943	3,288,943	3,288,943	3,288,943	3,288,943	3,288,943	3,288,943	3,288,943	39,467
	Blazing Star II	CPI-TAX INTEREST	-	-	- 270.025	-	- 272 645	- 270 500	-	-	201.005	-	-	-	
	Blazing Star II	Debt Return	386,225	383,080	379,935	376,790	373,645	370,500	367,355	364,210	361,065	357,920	354,775	351,630	4,427
	Blazing Star II	Equity Return	898,111	890,798	883,485	876,171	868,858	861,545	854,232	846,919	839,605	832,292	824,979	817,666	10,294
	Blazing Star II	Current Income Tax Requirement	(236,002)	(238,952)	(241,902)	(244,852)	(247,801)	(250,751)	(253,701)	(256,651)	(259,600)	(262,550)	(265,500)	(268,450)	(3,026
	Blazing Star II	Book Depreciation	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	14,731
	Blazing Star II	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	
	Blazing Star II	Deferred Taxes	578,089	578,089	578,089	578,089	578,089	578,089	578,089	578,089	578,089	578,089	578,089	578,089	6,937
	Blazing Star II	Property Tax Expense	83,133	83,133	83,133	83,133	83,133	83,133	83,133	83,133	83,133	83,133	83,133	83,133	997
	Blazing Star II	Operating Expenses	381,005	381,005	381,005	381,005	381,005	396,660	397,649	397,649	446,562	445,247	381,005	381,005	4,750
	Blazing Star II	Interconnect Costs	96,842	96,842	96,842	96,842	96,842	96,842	96,842	96,842	96,842	96,842	96,842	96,842	1,162
	Blazing Star II	Production Tax Credit	(2,877,398)	(2,530,725)	(2,985,917)	(3,060,492)	(2,968,058)	(2,427,418)	(2,080,060)	(2,059,084)	(2,483,851)	(2,966,152)	(2,932,200)	(2,769,691)	(32,141
	Blazing Star II	Total Revenue Requirement	537,643	870,908	402,308	314,325	393,352	936,239	1,271,179	1,278,746	889,484	392,461	348,762	497,863	8,133
	Blazing Star II	Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	
)	Border Winds Re-Power	CWIP Balance	40,561,155	40,929,467	41,297,780	41,666,092	95,443,543	105,355,830	114,111,018	132,563,365	165,434,196	172,476,409	-	-	
	Border Winds Re-Power	Plant In-Service	-	-	-	-	-	-	-	-	-	-	181,307,724	196,206,407	196,206
2	Border Winds Re-Power	Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	343,481	1,058,668	1,058
	Border Winds Re-Power	Accumulated Deferred Taxes	375,747	1,361,191	2,315,352	3,300,796	4,254,957	5,240,402	6,194,562	7,164,365	8,149,810	9,103,970	10,089,415	11,043,575	11,043
	Border Winds Re-Power	Average Rate Base	30,900,675	39,384,120	38,798,272	38,181,140	64,299,860	95,159,285	103,538,862	116,172,827	140,848,971	159,851,332	166,630,911	177,012,415	177,012
	Border Winds Re-Power	Tax Depreciation Expense	3,343,557	3,343,557	3,343,557	3,343,557	3,343,557	3,343,557	3,343,557	9,441,057	3,343,557	3,343,557	3,343,557	3,343,557	46,220
	Border Winds Re-Power	CPI-TAX INTEREST	119,989	155,395	157,329	159,270	259,821	378,363	414,224	465,984	562,456	638,220	334,941	-	3,645
	Border Winds Re-Power	Debt Return	53,819	68,594	67,574	66,499	111,989	165,736	180,330	202,334	245,312	278,408	290,216	308,297	2,039
	Border Winds Re-Power	Equity Return	125,148	159,506	157,133	154,634	260,414	385,395	419,332	470,500	570,438	647,398	674,855	716,900	4,741
	Border Winds Re-Power	. ,													
		Current Income Tax Requirement	(858,580)	(830,441)	(830,618)	(830,843)	(747,619)	(649,394)	(621,241)	(3,039,159)	(500,502)	(438,901)	(411,611)	(379,823)	(10,138
	Border Winds Re-Power	Book Depreciation	-	-	-	-	-	-	-	-	-	-	343,481	715,187	1,058
	Border Winds Re-Power	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	* c * c * c * c * c * c * c * c * c * c
	Border Winds Re-Power	Deferred Taxes	969,803	969,803	969,803	969,803	969,803	969,803	969,803	969,803	969,803	969,803	969,803	969,803	11,637
	Border Winds Re-Power	Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	38,136	38
	Border Winds Re-Power	Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	- (50.504)	_
	Border Winds Re-Power	Production Tax Credit	-	-	-	-	-	-	-	-	-	-	-	(56,534)	(56
	Border Winds Re-Power	Total Revenue Requirement	290,189	367,461	363,891	360,092	594,587	871,540	948,225	(1,396,522)	1,285,051	1,456,707	1,866,743	2,311,966	9,319
	Border Winds Re-Power	Rider Revenue Requirement	211,663	268,025	265,421	262,650	433,690	635,699	691,633	(1,018,619)	937,313	1,062,518	1,361,598	1,687,173	6,798
	Community Wind North	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	
	Community Wind North	Plant In-Service	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163
	Community Wind North	Depreciation Reserve	11,878,728	12,118,746	12,358,764	12,598,783	12,838,801	13,078,819	13,318,837	13,558,855	13,798,874	14,038,892	14,278,910	14,518,928	14,518
	Community Wind North	Accumulated Deferred Taxes	13,976,032	13,996,429	14,016,827	14,037,225	14,057,622	14,078,020	14,098,418	14,118,816	14,139,213	14,159,611	14,180,009	14,200,406	14,20
	Community Wind North	Average Rate Base	39,428,563	39,168,147	38,907,732	38,647,316	38,386,900	38,126,484	37,866,068	37,605,652	37,345,236	37,084,821	36,824,405	36,563,989	36,56
	Community Wind North	Tax Depreciation Expense	312,784	312,784	312,784	312,784	312,784	312,784	312,784	312,784	312,784	312,784	312,784	312,784	3,753
	Community Wind North	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	, -
	Community Wind North	Debt Return	68,671	68,218	67,764	67,311	66,857	66,404	65,950	65,497	65,043	64,589	64,136	63,682	79
	Community Wind North	Equity Return	159,686	158,631	157,576	156,522	155,467	154,412	153,358	152,303	151,248	150,194	149,139	148,084	1,84
	Community Wind North	Current Income Tax Requirement	43,287	42,861	42,436	42,010	41,585	41,160	40,734	40,309	39,883	39,458	39,033	38,607	49:
		·													
	Community Wind North	Book Depreciation	240,018	240,018	240,018	240,018	240,018	240,018	240,018	240,018	240,018	240,018	240,018	240,018	2,88
	Community Wind North	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	
	Community Wind North	Deferred Taxes	20,398	20,398	20,398	20,398	20,398	20,398	20,398	20,398	20,398	20,398	20,398	20,398	24
	Community Wind North	Property Tax Expense	8,357	8,357	8,357	8,357	8,357	8,357	8,357	8,357	8,357	8,357	8,357	8,357	100
	Community Wind North	Operating Expenses	52,842	52,842	52,842	52,842	52,842	57,622	57,952	57,952	69,838	69,838	52,842	52,842	683
		Draduction Tay Cradit	(284,555)	(239,587)	(293,234)	(259,494)	(311,763)	(263,150)	(226,394)	(241,982)	(267,119)	(307,413)	(271,504)	(264,668)	(3,230
	Community Wind North	Production Tax Credit	(204,333)												
	Community Wind North Community Wind North	Total Revenue Requirement	308,704	351,738	296,158	327,964	273,761	325,221	360,374	342,851	327,666	285,440	302,419	307,321	3,809

Attachment 8 - Page 4 of 20

Renewable Energy Standard (RES) Rider Petition

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Project	Rider Components	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	202
Blazing Star I	CWIP Balance	242 445 422							242 445 422	242 445 422		242 445 402		
Blazing Star I	Plant In-Service	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	310,415,132	
Blazing Star I	Depreciation Reserve Accumulated Deferred Taxes	78,283,159 62,617,704	79,410,001 62,323,660	80,536,843 62,029,616	81,663,685 61,735,572	82,790,527 61,441,528	83,917,369 61,147,484	85,044,211 60,853,440	86,171,052 60,559,396	87,297,894 60,265,352	88,424,736 59,971,308	89,551,578 59,677,263	90,678,420 59,383,219	
Blazing Star I Blazing Star I	Average Rate Base	170,077,689	169,244,891	168,412,093	167,579,295	166,746,498	165,913,700	165,080,902	164,248,104	163,415,307	162,582,509	161,749,711	160,916,913	
Blazing Star I	Tax Depreciation Expense	75,764	75,764	75,764	75,764	75,764	75,764	75,764	75,764	75,764	75,764	75,764	75,764	
Blazing Star I	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	
Blazing Star I	Debt Return	296,219	294,768	293,318	291,867	290,417	288,966	287,516	286,065	284,615	283,165	281,714	280,264	
Blazing Star I	Equity Return	688,815	685,442	682,069	678,696	675,323	671,950	668,578	665,205	661,832	658,459	655,086	651,713	
Blazing Star I	Current Income Tax Requirement	583,185	581,824	580,464	579,103	577,743	576,382	575,022	573,661	572,301	570,941	569,580	568,220	
Blazing Star I	Book Depreciation	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	1,126,842	
Blazing Star I	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	
Blazing Star I	Deferred Taxes	(294,044)	(294,044)	(294,044)	(294,044)	(294,044)	(294,044)	(294,044)	(294,044)	(294,044)	(294,044)	(294,044)	(294,044)	
Blazing Star I	Property Tax Expense	88,046	88,046	88,046	88,046	88,046	88,046	88,046	88,046	88,046	88,046	88,046	88,046	
Blazing Star I	Operating Expenses	399,669	399,378	399,815	399,669	399,815	409,230	410,035	410,035	399,669	399,815	399,669	399,815	
Blazing Star I	Interconnect Costs	1,601	1,601	1,601	1,601	1,601	1,601	1,601	1,601	1,601	1,601	1,601	1,601	
Blazing Star I Blazing Star I	Production Tax Credit Total Revenue Requirement	(2,821,049) 69,283	(2,472,233) 411,624	(2,760,610) 117,500	(2,842,477) 29,304	(2,838,628) 27,115	(2,357,437) 511,537	(2,006,739) 856,857	(1,984,822) 872,590	(2,412,139) 428,722	(2,765,203) 69,621	(2,812,194) 16,301	(2,779,994) 42,462	
Blazing Star I	Rider Revenue Requirement	-	411,024	-	29,304	27,115	-	-	672,390	420,722	09,021	10,301	42,402	
Blazing Star II	CWIP Balance	-	-	-	_	-	_	_	-	-	_	-	_	
Blazing Star II	Plant In-Service	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	341,305,135	
Blazing Star II	Depreciation Reserve	74,384,566	75,612,206	76,839,845	78,067,484	79,295,123	80,522,762	81,750,401	82,978,041	84,205,680	85,433,319	86,660,958	87,888,597	
Blazing Star II	Accumulated Deferred Taxes	66,997,071	67,124,906	67,252,740	67,380,575	67,508,409	67,636,244	67,764,079	67,891,913	68,019,748	68,147,582	68,275,417	68,403,251	
Blazing Star II	Average Rate Base	200,537,317	199,181,843	197,826,369	196,470,895	195,115,422	193,759,948	192,404,474	191,049,001	189,693,527	188,338,053	186,982,579	185,627,106	
Blazing Star II	Tax Depreciation Expense	1,682,727	1,682,727	1,682,727	1,682,727	1,682,727	1,682,727	1,682,727	1,682,727	1,682,727	1,682,727	1,682,727	1,682,727	
Blazing Star II	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	
Blazing Star II	Debt Return	349,269	346,908	344,548	342,187	339,826	337,465	335,104	332,744	330,383	328,022	325,661	323,301	
Blazing Star II	Equity Return	812,176	806,686	801,197	795,707	790,217	784,728	779,238	773,748	768,259	762,769	757,279	751,790	
Blazing Star II	Current Income Tax Requirement	195,594	193,380	191,166	188,951	186,737	184,523	182,309	180,094	177,880	175,666	173,452	171,237	
Blazing Star II	Book Depreciation	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	1,227,639	
Blazing Star II Blazing Star II	AFUDC Deferred Taxes	- 127,835												
Blazing Star II	Property Tax Expense	82,334	82,334	82,334	82,334	82,334	82,334	82,334	82,334	82,334	82,334	82,334	82,334	
Blazing Star II	Operating Expenses	398,077	398,077	398,077	398,077	398,077	482,084	487,877	487,877	398,077	398,077	398,077	398,077	
Blazing Star II	Interconnect Costs	96,842	96,842	96,842	96,842	96,842	96,842	96,842	96,842	96,842	96,842	96,842	96,842	
Blazing Star II	Production Tax Credit	(2,905,983)	(2,576,285)	(2,913,833)	(2,916,767)	(2,931,917)	(2,398,235)	(2,113,787)	(2,053,237)	(2,460,990)	(2,898,045)	(2,839,110)	(2,824,061)	
Blazing Star II	Total Revenue Requirement	383,783	703,416	355,804	342,806	317,590	925,215	1,205,391	1,255,876	748,258	301,138	350,009	354,993	
Blazing Star II	Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	
Border Winds Re-Power	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	
Border Winds Re-Power	Plant In-Service	198,601,472	200,351,429	200,427,390	200,470,989	200,514,587	200,558,185	200,601,783	200,645,382	200,793,942	200,812,232	200,830,521	200,848,811	
Border Winds Re-Power	Depreciation Reserve	1,806,617	2,562,419	3,321,680	4,081,167	4,840,820	5,600,637	6,360,620	7,120,769	7,881,281	8,642,109	9,403,007	10,163,974	
Border Winds Re-Power	Accumulated Deferred Taxes	12,177,319	13,507,041	14,794,549	16,124,270	17,411,778	18,741,500	20,029,008	21,337,623	22,667,344	23,954,852	25,284,573	26,572,082	
Border Winds Re-Power	Average Rate Base	183,793,978	183,784,892	182,652,812	180,623,496	178,620,016	176,574,158	174,570,348	172,545,266	170,551,293	168,586,540	166,514,245	164,484,094	
Border Winds Re-Power	Tax Depreciation Expense	5,427,064	5,427,064	5,427,064	5,427,064	5,427,064	5,427,064	5,427,064	5,427,064	5,427,064	5,427,064	5,427,064	5,427,064	
Border Winds Re-Power Border Winds Re-Power	CPI-TAX INTEREST Debt Return	- 320,108	- 320,092	318,120	- 314,586	311,097	- 307,533	304,043	300,516	- 297,044	- 293,622	- 290,012	- 286,476	
Border Winds Re-Power Border Winds Re-Power	Equity Return	744,366	744,329	739,744	731,525	723,411	715,125	707,010	698,808	690,733	682,775	674,383	666,161	
Border Winds Re-Power	Current Income Tax Requirement	(1,059,255)	(1,056,102)	(1,056,556)	(1,059,780)	(1,062,986)	(1,066,262)	(1,069,468)	(1,072,710)	(1,075,820)	(1,078,902)	(1,082,260)	(1,085,548)	
Border Winds Re-Power	Book Depreciation	747,949	755,802	759,261	759,487	759,653	759,818	759,983	760,148	760,512	760,828	760,898	760,967	
Border Winds Re-Power	AFUDC			-	-	-	-	-			-	-	-	
Border Winds Re-Power	Deferred Taxes	1,308,615	1,308,615	1,308,615	1,308,615	1,308,615	1,308,615	1,308,615	1,308,615	1,308,615	1,308,615	1,308,615	1,308,615	
Border Winds Re-Power	Property Tax Expense	60,857	60,857	60,857	60,857	60,857	60,857	60,857	60,857	60,857	60,857	60,857	60,857	
Border Winds Re-Power	Operating Expenses	273,093	271,720	273,780	273,093	273,780	273,093	273,780	273,780	273,093	273,780	273,093	273,780	
Border Winds Re-Power	Production Tax Credit	(2,268,629)	(1,986,332)	(2,309,295)	(2,263,921)	(2,309,300)	(1,932,424)	(1,619,007)	(1,592,838)	(1,954,426)	(2,233,430)	(2,204,862)	(2,236,960)	
Border Winds Re-Power	Total Revenue Requirement	127,104	418,981	94,526	124,462	65,126	426,356	725,813	737,177	360,607	68,145	80,736	34,348	
Border Winds Re-Power	Rider Revenue Requirement	122,882	333,316	99,513	120,884	77,951	338,037	553,636	561,634	290,100	79,193	88,060	54,452	
Community Wind North	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	
Community Wind North	Plant In-Service	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	65,163,314	
Community Wind North	Depreciation Reserve	14,758,946	14,998,964	15,238,983	15,479,001	15,719,019	15,959,037	16,199,055	16,439,074	16,679,092	16,919,110	17,159,128	17,399,146	
Community Wind North	Accumulated Deferred Taxes	14,133,106	14,065,807	13,998,507	13,931,207	13,863,907	13,796,608	13,729,308	13,662,008	13,594,708	13,527,409	13,460,109	13,392,809	
Community Wind North	Average Rate Base	36,391,270 -	36,218,552	36,045,834	35,873,115 -	35,700,397	35,527,678 -	35,354,960	35,182,241	35,009,523	34,836,805	34,664,086	34,491,368	
Community Wind North Community Wind North	Tax Depreciation Expense CPI-TAX INTEREST	-	-	-	-	-	-	-	- -	-	- -	-	-	
Community Wind North	Debt Return	63,381	63,081	- 62,780	62,479	62,178	61,877	61,577	- 61,276	- 60,975	60,674	60,373	60,072	
Community Wind North	Equity Return	147,385	146,685	145,986	145,286	144,587	143,887	143,188	142,488	141,789	141,089	140,390	139,690	
Community Wind North	Current Income Tax Requirement	129,114	128,832	128,550	128,268	127,985	127,703	127,421	127,139	126,857	126,575	126,292	126,010	
Community Wind North	Book Depreciation	240,018	240,018	240,018	240,018	240,018	240,018	240,018	240,018	240,018	240,018	240,018	240,018	
Community Wind North	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	
	Deferred Taxes	(67,300)	(67,300)	(67,300)	(67,300)	(67,300)	(67,300)	(67,300)	(67,300)	(67,300)	(67,300)	(67,300)	(67,300)	
Community Wind North														
•	Property Tax Expense	8,153	8,153	8,153	8,153	8,153	8,153	8,153	8,153	8,153	8,153	8,153	8,153	
Community Wind North	Property Tax Expense Operating Expenses	8,153 56,932	56,932	56,932	56,932	8,153 56,932	8,153 56,932							
Community Wind North Community Wind North														

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Project	Rider Components	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	2023
Courtenay Wind	CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Courtenay Wind	Plant In-Service	284,222,842	284,222,842	284,222,842	284,222,842	284,222,842	284,222,842	284,222,842	284,222,842	284,222,842	284,222,842	284,222,842	284,222,842	284,222,842
Courtenay Wind	Depreciation Reserve	75,777,095	76,808,640	77,840,184	78,871,728	79,903,273	80,934,817	81,966,361	82,997,906	84,029,450	85,060,994	86,092,539	87,124,083	87,124,083
Courtenay Wind	Accumulated Deferred Taxes	82,118,864	81,729,626	81,352,745	80,963,507	80,586,626	80,197,388	79,820,507	79,437,447	79,048,209	78,671,328	78,282,090	77,905,209	77,905,209
Courtenay Wind	Average Rate Base	126,842,655	126,200,348	125,545,685	124,903,379	124,248,716	123,606,409	122,951,746	122,303,261	121,660,955	121,006,291	120,363,985	119,709,322	119,709,322
Courtenay Wind	Tax Depreciation Expense	38,720	38,720	38,720	38,720	38,720	38,720	38,720	38,720	38,720	38,720	38,720	38,720	464,635
Courtenay Wind	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	- 2 527 244
Courtenay Wind	Debt Return	216,690	215,592	214,474	213,377	212,258	211,161	210,043	208,935	207,837	206,719	205,622	204,503	2,527,211
Courtenay Wind	Equity Return	513,713	511,111	508,460	505,859	503,207 448,919	500,606 447,870	497,955	495,328	492,727 444,692	490,075	487,474	484,823	5,991,338
Courtenay Wind Courtenay Wind	Current Income Tax Requirement Book Depreciation	453,156 1,031,544	452,107 1,031,544	451,038 1,031,544	449,988 1,031,544	1,031,544	1,031,544	446,800 1,031,544	445,741 1,031,544	1,031,544	443,622 1,031,544	442,573 1,031,544	441,503 1,031,544	5,368,008 12,378,532
Courtenay Wind	AFUDC	1,031,344	1,031,344	1,031,344	1,031,344	1,031,344	1,031,344	1,031,344	1,031,344	1,031,344	1,031,344	1,031,344	1,031,344	12,376,332
Courtenay Wind	Deferred Taxes	(383,059)	(383,059)	(383,059)	(383,059)	(383,059)	(383,059)	(383,059)	(383,059)	(383,059)	(383,059)	(383,059)	(383,059)	(4,596,714
Courtenay Wind	Property Tax Expense	70,606	70,606	70,606	70,606	70,606	70,606	70,606	70,606	70,606	70,606	70,606	70,606	847,277
Courtenay Wind	Operating Expenses	357,756	353,052	361,576	401,812	295,619	350,736	342,852	383,502	435,094	263,436	449,438	339,503	4,334,376
Courtenay Wind	Interconnect Costs	77,373	77,373	77,373	77,373	77,373	77,373	77,373	77,373	77,373	77,373	77,373	77,373	928,471
Courtenay Wind	Production Tax Credit	(1,843,907)	(2,820,524)	(2,940,999)	(3,058,342)	(2,245,540)	(1,327,990)	(1,239,026)	(1,445,279)	(1,478,857)	(2,348,232)	(2,574,162)	(2,604,267)	(25,927,124
Courtenay Wind	Total Revenue Requirement	493,871	(492,198)	(608,987)	(690,843)	10,927	978,847	1,055,088	884,690	897,957	(147,915)	(192,591)	(337,470)	1,851,375
Courtenay Wind	Rider Revenue Requirement	377,933	(329,731)	(413,465)	(471,704)	30,381	725,611	780,167	658,399	668,568	(84,252)	(113,855)	(219,336)	1,608,717
Crowned Ridge	CWIP Balance	22,787	23,142	23,911	24,116	24,406	25,176	26,397	26,858	28,117	28,731	29,763	29,801	29,801
Crowned Ridge	Plant In-Service	313,403,947	313,405,972	313,436,773	313,438,682	313,440,320	313,455,231	313,673,911	313,678,881	314,374,351	314,436,999	314,435,960	314,435,922	314,435,922
Crowned Ridge	Depreciation Reserve	29,142,547	30,296,922	31,451,357	32,605,853	33,760,355	34,914,887	36,069,850	37,225,225	38,381,889	39,539,950	40,698,124	41,856,297	41,856,297
Crowned Ridge	Accumulated Deferred Taxes	53,957,726	54,525,225	55,074,708	55,642,207	56,191,690	56,759,188	57,308,671	57,867,162	58,434,661	58,984,144	59,551,643	60,101,126	60,101,126
Crowned Ridge	Average Rate Base	230,898,829	229,182,965	227,496,051	225,790,929	224,088,969	222,375,757	220,789,317	219,188,324	217,815,885	216,489,035	214,795,047	213,087,387	213,087,387
Crowned Ridge	Tax Depreciation Expense	3,148,009	3,148,009	3,148,009	3,148,009	3,148,009	3,148,009	3,148,009	3,148,009	3,148,009	3,148,009	3,148,009	3,148,009	37,776,103
Crowned Ridge	CPI-TAX INTEREST	- 204 452	- 201 E21	-	- 205 726	- 202 010	- 270 902	- 277 102	- 274 447	- 272 102	260 925	-	-	- 4 E47 E91
Crowned Ridge	Debt Return	394,452 935,140	391,521 928 191	388,639 921,359	385,726 914,453	382,819 907,560	379,892 900,622	377,182 894,197	374,447 887,713	372,102 882,154	369,835 876,781	366,942 869,920	364,024 863,004	4,547,581 10,781,094
Crowned Ridge Crowned Ridge	Equity Return Current Income Tax Requirement	935,140 (201,685)	928,191 (204,480)	(207,211)	(209,972)	(212,750)	(215,536)	894,197 (217,954)	(220,403)	882,154 (222,125)	(223,729)	869,920 (226,451)	863,004 (229,241)	10,781,094
Crowned Ridge	Book Depreciation	1,154,354	1,154,375	1,154,435	1,154,496	1,154,502	1,154,533	1,154,963	1,155,375	1,156,665	1,158,061	1,158,174	1,158,172	13,868,104
Crowned Ridge	AFUDC	-	-		1,134,490	1,134,302	-	1,134,903	1,133,373	-	1,138,001	1,136,174	-	-
Crowned Ridge	Deferred Taxes	558,491	558,491	558,491	558,491	558,491	558,491	558,491	558,491	558,491	558,491	558,491	558,491	6,701,890
Crowned Ridge	Property Tax Expense	80,247	80,247	80,247	80,247	80,247	80,247	80,247	80,247	80,247	80,247	80,247	80,247	962,961
Crowned Ridge	Operating Expenses	253,268	232,146	304,730	262,038	420,921	325,652	199,159	305,576	259,783	290,690	214,603	240,354	3,308,919
Crowned Ridge	Production Tax Credit	(2,566,504)	(3,241,469)	(2,940,791)	(2,689,969)	(2,626,807)	(1,685,508)	(1,787,115)	(2,164,221)	(1,710,048)	(2,276,999)	(2,475,391)	(2,818,627)	(28,983,447)
Crowned Ridge	Total Revenue Requirement	607,763	(100,978)	259,899	455,510	664,983	1,498,392	1,259,169	977,224	1,377,269	833,376	546,534	216,424	8,595,564
Crowned Ridge	Rider Revenue Requirement	466,301	(42,659)	217,152	356,824	509,151	1,105,771	932,315	731,330	1,017,692	627,764	420,803	184,162	6,526,607
Dakota Range	CWIP Balance	60,556	61,768	62,891	63,613	64,384	65,065	70,616	74,347	84,102	95,408	107,001	107,573	107,573
Dakota Range	Plant In-Service	376,496,161	376,492,687	376,573,348	376,531,733	376,553,496	376,135,768	375,993,851	376,078,361	376,249,962	376,241,336	376,229,663	376,229,087	376,229,087
Dakota Range	Depreciation Reserve	17,284,112	18,656,702	20,029,435	21,402,240	22,775,008	24,147,047	25,518,056	26,888,958	28,260,333	29,632,007	31,003,644	32,375,259	32,375,259
Dakota Range	Accumulated Deferred Taxes	13,690,374	16,234,973	18,698,791	21,243,390	23,707,208	26,251,807	28,715,625	31,219,833	33,764,432	36,228,250	38,772,849	41,236,667	41,236,667
Dakota Range	Average Rate Base	346,264,307	342,350,206	338,553,487	334,656,565	330,810,781	326,696,522	322,584,474	318,685,247	314,904,308	311,160,984	307,246,030	303,410,543	303,410,543
Dakota Range	Tax Depreciation Expense	10,305,288	10,305,288	10,305,288	10,305,288	10,305,288	10,305,288	10,305,288	10,305,288	10,303,206	10,305,288	10,305,288	10,305,288	123,661,371
Dakota Range	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Dakota Range	Debt Return	591,535	584,848	578,362	571,705	565,135	558,107	551,082	544,421	537,962	531,567	524,879	518,326	6,657,928
Dakota Range	Equity Return	1,402,370	1,386,518	1,371,142	1,355,359	1,339,784	1,323,121	1,306,467	1,290,675	1,275,362	1,260,202	1,244,346	1,228,813	15,784,160
Dakota Range	Current Income Tax Requirement	(2,027,293)	(2,033,685)	(2,039,830)	(2,046,166)	(2,052,464)	(2,059,479)	(2,066,612)	(2,073,024)	(2,078,171)	(2,085,004)	(2,091,415)	(2,097,689)	(24,750,830)
Dakota Range	Book Depreciation	1,372,585	1,372,591	1,372,733	1,372,805	1,372,768	1,372,039	1,371,008	1,370,903	1,371,374	1,371,674	1,371,637	1,371,615	16,463,732
Dakota Range	AFUDC Deferred Tayes	2 504 209	2 504 209	2 504 209	2 504 209	2 504 209	- 2 504 209	2 504 209	2 504 209	2 504 209	2 504 209	2 504 209	- 2 504 209	- 30 050 502
Dakota Range Dakota Range	Deferred Taxes Property Tax Expense	2,504,209 110,491	2,504,209 110,491	2,504,209 110,491	2,504,209 110,491	2,504,209 110,491	2,504,209 110,491	2,504,209 110,491	2,504,209 110,491	2,504,209 110,491	2,504,209 110,491	2,504,209 110,491	2,504,209 110,491	30,050,502 1,325,887
Dakota Range	Operating Expenses	140,552	447,118	533,377	476,208	474,345	509,265	510,658	476,075	1,450,533	492,304	(2,611,401)	(387,990)	2,511,043
Dakota Range	Interconnect Costs	87,054	87,054	87,054	87,054	87,054	86,551	86,453	86,453	86,453	86,453	86,453	86,453	1,040,538
Dakota Range	Production Tax Credit	(2,885,386)	(3,897,378)	(3,334,196)	(3,666,592)	(2,773,472)	(1,851,310)	(1,948,692)	(2,481,503)	(2,043,343)	(3,132,493)	(3,336,818)	(3,346,860)	(34,698,043)
Dakota Range	Total Revenue Requirement	1,296,116	561,766	1,183,341	765,071	1,627,848	2,552,993	2,425,064	1,828,698	3,214,870	1,139,402	(2,197,619)	(12,634)	14,384,916
Dakota Range	Rider Revenue Requirement	969,715	446,631	893,547	592,383	1,211,185	1,875,198	1,783,127	1,354,471	2,361,969	859,580	(1,576,870)	20,579	10,791,515
Foxtail	CWIP Balance	- -	-	- -	-	-	-	-	-	-	-	-	-	-
Foxtail	Plant In-Service	228,167,414	228,167,414	228,167,414	228,167,414	228,167,414	228,167,414	228,167,414	228,167,414	228,167,414	228,167,414	228,167,414	228,167,414	228,167,414
Foxtail	Depreciation Reserve	31,095,904	31,916,581	32,737,259	33,557,936	34,378,613	35,199,291	36,019,968	36,840,645	37,661,323	38,482,000	39,302,677	40,123,354	40,123,354
Foxtail	Accumulated Deferred Taxes	43,736,393	44,139,249	44,529,315	44,932,171	45,322,238	45,725,094	46,115,161	46,511,622	46,914,478	47,304,545	47,707,401	48,097,467	48,097,467
Foxtail	Average Rate Base	153,745,455	152,521,922	151,311,178	150,087,645	148,876,901	147,653,368	146,442,624	145,225,485	144,001,952	142,791,208	141,567,674	140,356,930	140,356,930
Foxtail	Tax Depreciation Expense	2,234,315	2,234,315	2,234,315	2,234,315	2,234,315	2,234,315	2,234,315	2,234,315	2,234,315	2,234,315	2,234,315	2,234,315	26,811,776
Foxtail	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Foxtail	Debt Return	262,648	260,558	258,490	256,400	254,331	252,241	250,173	248,094	246,003	243,935	241,845	239,776	3,014,495
Foxtail	Equity Return	622,669	617,714	612,810	607,855	602,951	597,996	593,093	588,163	583,208	578,304	573,349	568,446	7,146,558
Foxtail	Current Income Tax Requirement	(159,125)	(161,124)	(163,101)	(165,100)	(167,078)	(169,077)	(171,055)	(173,043)	(175,042)	(177,019)	(179,018)	(180,996)	(2,040,777)
Foxtail	Book Depreciation	820,677	820,677	820,677	820,677	820,677	820,677	820,677	820,677	820,677	820,677	820,677	820,677	9,848,128
Foxtail	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
Foxtail	Deferred Taxes	396,461	396,461	396,461	396,461	396,461	396,461	396,461	396,461	396,461	396,461	396,461	396,461	4,757,536
Foxtail	Property Tax Expense	55,366	55,366	55,366	55,366	55,366	55,366	55,366	55,366	55,366	55,366	55,366	55,366	664,392
Foxtail	Operating Expenses	135,834	263,715	245,634	241,158	232,942	231,930	238,921	187,521	248,381	222,086	(1,419,880)	229,884	1,058,126
Foxtail	Interconnect Costs	65,990 (1.811.810)	65,990	65,990 (1.757.021)	65,990 (2.586.268)	65,990 (2,021,752)	65,990	65,830	65,830	65,830	65,830	65,830	65,830	790,920 (21,605,541)
Foxtail	Production Tax Credit	(1,811,819)	(1,640,415)	(1,757,031)	(2,586,268)	(2,031,752)	(1,213,408)	(1,382,732)	(1,623,513)	(1,212,930)	(2,252,792)	(2,098,883)	(1,993,997)	(21,605,541)
Foxtail	Total Revenue Requirement	388,703	678,943	535,297	(307,461)	229,890	1,038,177	866,734	565,556	1,027,955	(47,151)	(1,544,252)	201,447	3,633,837
Foxtail	Rider Revenue Requirement	300,175	510,073	406,673	(198,194)	187,191	767,082	644,072	427,187	759,717	(12,164)	(1,108,555)	166,156	2,849,4

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Line No.			Protected data	ı is shaded.											
1	Project	Rider Components	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	2024
76	Courtenay Wind	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
77 78	Courtenay Wind Courtenay Wind	Plant In-Service Depreciation Reserve	284,222,842 88,155,627	284,222,842 89,187,172	284,222,842 90,218,716	284,222,842 91,250,260	284,222,842 92,281,804	284,222,842 93,313,349	284,222,842 94,344,893	284,222,842 95,376,437	284,222,842 96,407,982	284,222,842 97,439,526	284,222,842 98,471,070	284,222,842 99,502,615	284,222,842 99,502,615
79	Courtenay Wind	Accumulated Deferred Taxes	77,324,657	76,941,814	76,558,970	76,176,126	75,793,282	75,410,439	75,027,595	74,644,751	74,261,907	73,879,063	73,496,220	73,113,376	73,113,376
80	Courtenay Wind	Average Rate Base	119,258,329	118,609,629	117,960,928	117,312,228	116,663,527	116,014,827	115,366,126	114,717,426	114,068,725	113,420,025	112,771,324	112,122,624	112,122,624
81	Courtenay Wind	Tax Depreciation Expense	39,297	39,297	39,297	39,297	39,297	39,297	39,297	39,297	39,297	39,297	39,297	39,297	471,563
82 83	Courtenay Wind Courtenay Wind	CPI-TAX INTEREST Debt Return	- 207,708	206,578	205,449	204,319	203,189	202,059	200,929	199,800	- 198,670	- 197,540	- 196,410	- 195,280	- 2,417,931
84	Courtenay Wind	Equity Return	482,996	480,369	477,742	475,115	472,487	469,860	467,233	464,606	461,978	459,351	456,724	454,097	5,622,557
85	Courtenay Wind	Current Income Tax Requirement	440,621	439,561	438,501	437,442	436,382	435,322	434,263	433,203	432,143	431,083	430,024	428,964	5,217,509
86 87	Courtenay Wind Courtenay Wind	Book Depreciation AFUDC	1,031,544 -	1,031,544	1,031,544	1,031,544	1,031,544	1,031,544	1,031,544	1,031,544 -	1,031,544 -	1,031,544	1,031,544	1,031,544	12,378,532
88	Courtenay Wind	Deferred Taxes	(382,844)	(382,844)	(382,844)	(382,844)	(382,844)	(382,844)	(382,844)	(382,844)	(382,844)	(382,844)	(382,844)	- (382,844)	- (4,594,126)
89	Courtenay Wind	Property Tax Expense	71,748	71,748	71,748	71,748	71,748	71,748	71,748	71,748	71,748	71,748	71,748	71,748	860,976
90	Courtenay Wind	Operating Expenses	333,764	355,418	346,340	392,260	364,141	354,239	356,055	359,355	416,486	418,086	373,528	346,990	4,416,662
91 92	Courtenay Wind Courtenay Wind	Interconnect Costs Production Tax Credit	77,373 (2,519,223)	77,373 (2,325,024)	77,373 (2,702,632)	77,373 (3,053,072)	77,373 (2,315,921)	77,373 (2,397,725)	77,373 (1,748,549)	77,373 (1,726,715)	77,373 (2,058,442)	77,373 (2,381,416)	77,373 (2,334,689)	77,373 (2,348,665)	928,471 (27,912,074)
93	Courtenay Wind	Total Revenue Requirement	(256,313)	(45,276)	(436,779)	(746,116)	(41,901)	(138,424)	507,752	528,070	248,656	(77,534)	(80,182)	(125,513)	(663,562)
94	Courtenay Wind	Rider Revenue Requirement	-	-	-	- -	-	-	-	-	-	-	-	-	-
95 06	Crowned Ridge	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
96 97	Crowned Ridge Crowned Ridge	Plant In-Service Depreciation Reserve	314,435,922 43,014,469	314,435,922 44,172,641	314,435,922 45,330,813	314,435,922 46,488,986	314,435,922 47,647,158	314,435,922 48,805,330	314,435,922 49,963,502	314,435,922 51,121,674	314,435,922 52,279,847	314,435,922 53,438,019	314,435,922 54,596,191	314,435,922 55,754,363	314,435,922 55,754,363
98	Crowned Ridge	Accumulated Deferred Taxes	60,935,500	61,481,620	62,027,741	62,573,862	63,119,982	63,666,103	64,212,224	64,758,345	65,304,465	65,850,586	66,396,707	66,942,827	66,942,827
99	Crowned Ridge	Average Rate Base	211,079,940	209,360,746	207,656,453	205,952,161	204,247,868	202,543,575	200,839,282	199,134,989	197,430,696	195,726,403	194,022,110	192,317,817	192,317,817
100	Crowned Ridge	Tax Depreciation Expense	3,106,377	3,106,377	3,106,377	3,106,377	3,106,377	3,106,377	3,106,377	3,106,377	3,106,377	3,106,377	3,106,377	3,106,377	37,276,521
101 102	Crowned Ridge Crowned Ridge	CPI-TAX INTEREST Debt Return	- 367,631	364,637	361,668	- 358,700	- 355,732	- 352,763	- 349,795	- 346,827	- 343,858	340,890	- 337,922	- 334,954	- 4,215,377
103	Crowned Ridge	Equity Return	854,874	847,911	841,009	834,106	827,204	820,301	813,399	806,497	799,594	792,692	785,790	778,887	9,802,264
104	Crowned Ridge	Current Income Tax Requirement	(220,718)	(223,526)	(226,310)	(229,094)	(231,879)	(234,663)	(237,447)	(240,231)	(243,015)	(245,799)	(248,583)	(251,367)	(2,832,632)
105	Crowned Ridge	Book Depreciation	1,158,172	1,158,172	1,158,172	1,158,172	1,158,172	1,158,172	1,158,172	1,158,172	1,158,172	1,158,172	1,158,172	1,158,172	13,898,066
106 107	Crowned Ridge Crowned Ridge	AFUDC Deferred Taxes	- 546,121	- 6,553,448											
108	Crowned Ridge	Property Tax Expense	83,316	83,316	83,316	83,316	83,316	83,316	83,316	83,316	83,316	83,316	83,316	83,316	999,792
109	Crowned Ridge	Operating Expenses	267,796	251,119	201,722	313,784	287,503	326,130	330,006	330,006	330,006	320,426	324,648	489,599	3,772,745
110	Crowned Ridge	Production Tax Credit	(2,408,314)	(2,724,763)	(3,257,253)	(3,523,888)	(2,777,002)	(2,443,139)	(2,187,084)	(2,171,535)	(2,618,701)	(3,105,292)	(3,075,623)	(3,025,801)	(33,318,396)
111 112	Crowned Ridge Crowned Ridge	Total Revenue Requirement Rider Revenue Requirement	648,878 -	302,987	(291,556)	(458,784) -	249,167	609,002	856,278	859,173 -	399,351 -	(109,474)	(88,238)	113,881 -	3,090,665 -
113	Dakota Range	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
114	Dakota Range	Plant In-Service	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087
115 116	Dakota Range	Depreciation Reserve	33,743,902	35,112,130	36,480,773	37,849,416	39,218,058	40,586,701	41,955,344	43,323,987	44,692,630	46,061,273	47,429,916	48,798,559	48,798,559
116 117	Dakota Range Dakota Range	Accumulated Deferred Taxes Average Rate Base	43,883,765 299,339,529	45,238,368 296,562,704	46,592,970 293,839,666	47,947,573 291,116,420	49,302,176 288,393,174	50,656,779 285,669,929	52,011,381 282,946,683	53,365,984 280,223,437	54,720,587 277,500,192	56,075,190 274,776,946	57,429,792 272,053,700	58,784,395 269,330,455	58,784,395 269,330,455
118	Dakota Range	Tax Depreciation Expense	6,200,732	6,200,732	6,200,732	6,200,732	6,200,732	6,200,732	6,200,732	6,200,732	6,200,732	6,200,732	6,200,732	6,200,732	74,408,779
119	Dakota Range	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
120 121	Dakota Range Dakota Range	Debt Return	521,350 1,212,325	516,513 1,201,079	511,771 1,190,051	507,028 1,179,022	502,285 1,167,992	497,542 1,156,963	492,799 1,145,934	488,056 1,134,905	483,313 1,123,876	478,570 1,112,847	473,827 1,101,817	469,084 1,090,788	5,942,136 13,817,599
121	Dakota Range	Equity Return Current Income Tax Requirement	(913,655)	(918,191)	(922,640)	(927,088)	(931,537)	(935,986)	(940,434)	(944,883)	(949,331)	(953,780)	(958,229)	(962,677)	(11,258,432)
123	Dakota Range	Book Depreciation	1,368,643	1,368,643	1,368,643	1,368,643	1,368,643	1,368,643	1,368,643	1,368,643	1,368,643	1,368,643	1,368,643	1,368,643	16,423,715
124	Dakota Range	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
125 126	Dakota Range Dakota Range	Deferred Taxes Property Tax Expense	1,354,603 114,230	16,255,233 1,370,760											
127	Dakota Range	Operating Expenses	556,272	460,544	529,440	466,202	471,355	501,339	502,500	503,709	611,750	577,786	(1,981,118)	542,905	3,742,683
128	Dakota Range	Interconnect Costs	86,453	86,453	86,453	86,453	86,453	86,917	91,672	91,672	91,672	91,672	91,672	91,672	1,069,213
129	Dakota Range	Production Tax Credit	(3,193,028)	(3,301,301)	(4,123,474)	(4,954,711)	(3,674,757)	(2,973,253)	(2,666,963)	(2,624,824)	(3,247,084)	(3,792,054)	(3,679,171)	(3,610,147)	(41,840,767)
130 131	Dakota Range Dakota Range	Total Revenue Requirement Rider Revenue Requirement	1,107,192 -	882,572	109,077	(805,620)	459,267 -	1,170,998	1,462,983	1,486,111	951,670 -	352,516 -	(2,113,726)	459,100 -	5,522,140 -
132	Foxtail	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
133	Foxtail	Plant In-Service	228,167,414	228,167,414	228,167,414	228,167,414	228,167,414	228,167,414	228,167,414	228,167,414	228,167,414	228,167,414	228,167,414	228,167,414	228,167,414
134	Foxtail	Depreciation Reserve	40,944,463	41,734,291	42,553,017	43,371,744	44,190,471	45,009,197	45,827,924	46,646,651	47,465,378	48,284,104	49,102,831	49,921,558	49,921,558
135 136	Foxtail Foxtail	Accumulated Deferred Taxes Average Rate Base	48,379,447 139,254,057	48,456,802 138,371,235	48,534,157 137,489,603	48,611,511 136,593,522	48,688,866 135,697,440	48,766,221 134,801,359	48,843,575 133,905,278	48,920,930 133,009,196	48,998,284 132,113,115	49,075,639 131,217,033	49,152,994 130,320,952	49,230,348 129,424,871	49,230,348 129,424,871
137	Foxtail	Tax Depreciation Expense	1,093,998	1,093,998	1,093,998	1,093,998	1,093,998	1,093,998	1,093,998	1,093,998	1,093,998	1,093,998	1,093,998	1,093,998	13,127,980
138	Foxtail	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
139 140	Foxtail	Debt Return	242,534	240,997	239,461	237,900	236,340	234,779	233,218	231,658	230,097	228,536	226,976	225,415	2,807,911
140 141	Foxtail Foxtail	Equity Return Current Income Tax Requirement	563,979 147,652	560,404 146,209	556,833 144,769	553,204 143,305	549,575 141,842	545,946 140,378	542,316 138,914	538,687 137,450	535,058 135,986	531,429 134,522	527,800 133,059	524,171 131,595	6,529,401 1,675,681
142	Foxtail	Book Depreciation	818,727	818,727	818,727	818,727	818,727	818,727	818,727	818,727	818,727	818,727	818,727	818,727	9,824,721
143	Foxtail	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
144 1 <i>4</i> 5	Foxtail Foxtail	Deferred Taxes	77,355 55 788	77,355 55 788	77,355 55,788	77,355 55,788	77,355 55 788	77,355 55 788	77,355 55 788	77,355 55 788	77,355 55,788	77,355 55 788	77,355 55 788	77,355 55 788	928,256 669,456
145 146	Foxtail Foxtail	Property Tax Expense Operating Expenses	55,788 252,424	55,788 242,663	55,788 266,564	55,788 254,307	55,788 239,321	55,788 235,670	55,788 268,445	55,788 227,600	55,788 255,600	55,788 355,050	55,788 316,367	55,788 238,420	669,456 3,152,431
147	Foxtail	Interconnect Costs	65,830	65,830	65,830	65,830	65,830	65,830	65,830	65,830	65,830	65,830	65,830	65,830	789,960
148	Foxtail	Production Tax Credit	(1,755,703)	(1,700,704)	(1,661,594)	(2,156,592)	(2,178,086)	(1,975,206)	(1,547,337)	(1,525,013)	(1,872,681)	(2,209,043)	(2,112,623)	(2,073,685)	(22,768,268)
149 150	Foxtail Foxtail	Total Revenue Requirement Rider Revenue Requirement	468,584	507,268	563,733	49,824	6,690	199,266	653,256	628,081	301,760	58,194	109,277	63,615	3,609,548
130	i OALGII	muer nevenue nequirement	-	-	-	-	-	-	-	-	-	-	-	-	-

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Renewable Energy Standard (RES) Rider Petition

Line No.		•	Protected data	is shaded.											
1	Project	Rider Components	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025
76	Courtenay Wind	CWIP Balance	-	-	-	-	-	_	-	-	-	-	_	-	-
77 78	Courtenay Wind Courtenay Wind	Plant In-Service Depreciation Reserve	284,222,842 100,534,159	284,222,842 101,565,703	284,222,842 102,597,248	284,222,842 103,628,792	284,222,842 104,660,336	284,222,842 105,691,881	284,222,842 106,723,425	284,222,842 107,754,969	284,222,842 108,786,514	284,222,842 109,818,058	284,222,842 110,849,602	284,222,842 111,881,146	284,222,842 111,881,146
79	Courtenay Wind	Accumulated Deferred Taxes	72,730,508	72,347,640	71,964,773	71,581,905	71,199,037	70,816,170	70,433,302	70,050,435	69,667,567	69,284,699	68,901,832	68,518,964	68,518,964
80	Courtenay Wind	Average Rate Base	111,473,947	110,825,270	110,176,594	109,527,917	108,879,240	108,230,564	107,581,887	106,933,210	106,284,534	105,635,857	104,987,180	104,338,504	104,338,504
81	Courtenay Wind	Tax Depreciation Expense	39,213	39,213	39,213	39,213	39,213	39,213	39,213	39,213	39,213	39,213	39,213	39,213	470,560
82	Courtenay Wind	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
83 84	Courtenay Wind Courtenay Wind	Debt Return Equity Return	194,150 451,469	193,021 448,842	191,891 446,215	190,761 443,588	189,631 440,961	188,502 438,334	187,372 435,707	186,242 433,080	185,112 430,452	183,982 427,825	182,853 425,198	181,723 422,571	2,255,240 5,244,243
85	Courtenay Wind	Current Income Tax Requirement	427,929	426,869	425,809	424,750	423,690	422,630	421,571	420,511	419,451	418,392	417,332	416,272	5,065,205
86	Courtenay Wind	Book Depreciation	1,031,544	1,031,544	1,031,544	1,031,544	1,031,544	1,031,544	1,031,544	1,031,544	1,031,544	1,031,544	1,031,544	1,031,544	12,378,532
87	Courtenay Wind	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
88 89	Courtenay Wind	Deferred Taxes Property Tax Expense	(382,868) 70,364	(4,594,412) 844,368											
90	Courtenay Wind Courtenay Wind	Operating Expenses	366,517	366,517	365,777	365,347	365,036	365,036	365,036	365,036	369,954	370,695	366,814	366,814	4,398,577
91	Courtenay Wind	Interconnect Costs	77,373	77,373	77,373	77,373	77,373	77,373	77,373	77,373	77,373	77,373	77,373	77,373	928,471
92	Courtenay Wind	Production Tax Credit	(2,348,092)	(2,114,932)	(2,408,737)	(2,476,467)	(2,442,422)	(2,091,393)	(1,727,356)	(1,698,819)	(2,073,056)	(2,431,665)	(2,399,557)	(2,415,371)	(26,627,867)
93	Courtenay Wind	Total Revenue Requirement	(111,613)	116,731	(182,632)	(255,608)	(226,691)	119,522	478,742	502,462	128,327	(234,358)	(210,948)	(231,578)	(107,643)
94 95	Courtenay Wind Crowned Ridge	Rider Revenue Requirement CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
96	Crowned Ridge	Plant In-Service	314,435,922	314,435,922	314,435,922	314,435,922	314,435,922	314,435,922	314,435,922	314,435,922	314,435,922	314,435,922	314,435,922	314,435,922	314,435,922
97	Crowned Ridge	Depreciation Reserve	56,912,535	58,070,708	59,228,880	60,387,052	61,545,224	62,703,396	63,861,569	65,019,741	66,177,913	67,336,085	68,494,257	69,652,430	69,652,430
98	Crowned Ridge	Accumulated Deferred Taxes	67,062,400	67,181,973	67,301,546	67,421,118	67,540,691	67,660,264	67,779,836	67,899,409	68,018,982	68,138,554	68,258,127	68,377,700	68,377,700
99 100	Crowned Ridge Crowned Ridge	Average Rate Base Tax Depreciation Expense	191,040,072 1,584,730	189,762,327 1,584,730	188,484,582 1,584,730	187,206,838 1,584,730	185,929,093 1,584,730	184,651,348 1,584,730	183,373,603 1,584,730	182,095,858 1,584,730	180,818,113 1,584,730	179,540,368 1,584,730	178,262,623 1,584,730	176,984,878 1,584,730	176,984,878
100	Crowned Ridge Crowned Ridge	CPI-TAX INTEREST	1,584,730	1,584,730	1,584,730	1,584,730	1,584,730	1,584,730	1,584,730	1,584,730	1,584,730	1,584,730	1,584,730	1,584,730	19,016,761 -
102	Crowned Ridge	Debt Return	332,728	330,503	328,277	326,052	323,827	321,601	319,376	317,150	314,925	312,699	310,474	308,249	3,845,861
103	Crowned Ridge	Equity Return	773,712	768,537	763,363	758,188	753,013	747,838	742,663	737,488	732,313	727,138	721,964	716,789	8,943,006
104	Crowned Ridge	Current Income Tax Requirement	188,255	186,168	184,080	181,993	179,906	177,819	175,731	173,644	171,557	169,469	167,382	165,295	2,121,298
105 106	Crowned Ridge Crowned Ridge	Book Depreciation AFUDC	1,158,172 -	1,158,172 -	1,158,172 -	1,158,172 -	1,158,172	1,158,172 -	1,158,172 -	1,158,172 -	1,158,172	1,158,172	1,158,172 -	1,158,172 -	13,898,066
107	Crowned Ridge	Deferred Taxes	119,573	119,573	119,573	119,573	119,573	119,573	119,573	119,573	119,573	119,573	119,573	119,573	1,434,872
108	Crowned Ridge	Property Tax Expense	84,254	84,254	84,254	84,254	84,254	84,254	84,254	84,254	84,254	84,254	84,254	84,254	1,011,048
109	Crowned Ridge	Operating Expenses	364,746	364,438	364,394	360,628	360,435	420,320	423,815	423,815	369,650	359,923	364,171	364,746	4,541,079
110	Crowned Ridge	Production Tax Credit	(3,149,579)	(2,722,739)	(3,071,369)	(3,234,408)	(3,116,143)	(2,685,364)	(2,235,819)	(2,196,473)	(2,712,791)	(3,059,538)	(2,991,655)	(3,109,572)	(34,285,450)
111 112	Crowned Ridge Crowned Ridge	Total Revenue Requirement Rider Revenue Requirement	(128,140)	288,905	(69,256)	(245,548)	(136,964)	344,212	787,765 -	817,623	237,652	(128,309)	(65,665) -	(192,496) -	1,509,781 -
113	Dakota Range	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
114	Dakota Range	Plant In-Service	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087
115	Dakota Range	Depreciation Reserve	50,167,202	51,535,845	52,904,488	54,273,131	55,641,774	57,010,417	58,379,059	59,747,702	61,116,345	62,484,988	63,853,631	65,222,274	65,222,274
116 117	Dakota Range Dakota Range	Accumulated Deferred Taxes Average Rate Base	59,449,258 267,296,949	60,114,120 265,263,444	60,778,983 263,229,938	61,443,845 261,196,433	62,108,708 259,162,927	62,773,571 257,129,422	63,438,433 255,095,916	64,103,296 253,062,411	64,768,158 251,028,905	65,433,021 248,995,400	66,097,883 246,961,894	66,762,746 244,928,389	66,762,746 244,928,389
118	Dakota Range	Tax Depreciation Expense	3,740,186	3,740,186	3,740,186	3,740,186	3,740,186	3,740,186	3,740,186	3,740,186	3,740,186	3,740,186	3,740,186	3,740,186	44,882,230
119	Dakota Range	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
120	Dakota Range	Debt Return	465,542	462,000	458,459	454,917	451,375	447,834	444,292	440,750	437,209	433,667	430,125	426,584	5,352,755
121 122	Dakota Range	Equity Return	1,082,553	1,074,317	1,066,081	1,057,846	1,049,610	1,041,374	1,033,138	1,024,903	1,016,667	1,008,431	1,000,196	991,960	12,447,076
123	Dakota Range Dakota Range	Current Income Tax Requirement Book Depreciation	(251,743) 1,368,643	(255,065) 1,368,643	(258,386) 1,368,643	(261,708) 1,368,643	(265,030) 1,368,643	(268,352) 1,368,643	(271,674) 1,368,643	(274,996) 1,368,643	(278,318) 1,368,643	(281,640) 1,368,643	(284,961) 1,368,643	(288,283) 1,368,643	(3,240,156) 16,423,715
124	Dakota Range	AFUDC	-	-	-	-	-	-	-,,	-	-	-	-	-	-
125	Dakota Range	Deferred Taxes	664,863	664,863	664,863	664,863	664,863	664,863	664,863	664,863	664,863	664,863	664,863	664,863	7,978,351
126	Dakota Range	Property Tax Expense	113,768	113,768	113,768	113,768	113,768	113,768	113,768	113,768	113,768	113,768	113,768	113,768	1,365,216
127 128	Dakota Range Dakota Range	Operating Expenses Interconnect Costs	460,424 91,672	5,525,084 1,100,060											
129	Dakota Range	Production Tax Credit	(3,740,440)	(3,219,417)	(3,766,305)	(3,866,250)	(3,842,126)	(3,244,452)	(2,674,415)	(2,603,490)	(3,227,885)	(3,755,901)	(3,783,629)	(3,623,911)	(41,348,220)
130	Dakota Range	Total Revenue Requirement	255,281	761,205	199,218	84,173	93,198	675,773	1,230,710	1,286,536	647,042	103,927	61,099	205,719	5,603,881
131	Dakota Range	Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
132 133	Foxtail Foxtail	CWIP Balance Plant In-Service	- 228,167,414												
134	Foxtail	Depreciation Reserve	50,740,284	51,559,011	52,377,738	53,196,465	54,015,191	54,833,918	55,652,645	56,471,371	57,290,098	58,108,825	58,927,552	59,746,278	59,746,278
135	Foxtail	Accumulated Deferred Taxes	48,994,017	48,757,685	48,521,354	48,285,022	48,048,691	47,812,359	47,576,028	47,339,697	47,103,365	46,867,034	46,630,702	46,394,371	46,394,371
136	Foxtail	Average Rate Base	128,842,475	128,260,080	127,677,685	127,095,290	126,512,895	125,930,499	125,348,104	124,765,709	124,183,314	123,600,919	123,018,523	122,436,128	122,436,128
137 138	Foxtail Foxtail	Tax Depreciation Expense CPI-TAX INTEREST	(23,882)	(23,882)	(23,882)	(23,882)	(23,882)	(23,882)	(23,882)	(23,882)	(23,882)	(23,882)	(23,882)	(23,882)	(286,588)
139	Foxtail	Debt Return	224,401	223,386	222,372	221,358	220,343	219,329	218,315	217,300	216,286	215,272	214,257	213,243	- 2,625,861
140	Foxtail	Equity Return	521,812	519,453	517,095	514,736	512,377	510,019	507,660	505,301	502,942	500,584	498,225	495,866	6,106,070
141	Foxtail	Current Income Tax Requirement	455,016	454,065	453,114	452,162	451,211	450,259	449,308	448,357	447,405	446,454	445,502	444,551	5,397,404
142	Foxtail	Book Depreciation	818,727	818,727	818,727	818,727	818,727	818,727	818,727	818,727	818,727	818,727	818,727	818,727	9,824,721
143 144	Foxtail Foxtail	AFUDC Deferred Taxes	(236,331)	(236,331)	(236,331)	(236,331)	(236,331)	(236,331)	(236,331)	(236,331)	(236,331)	(236,331)	(236,331)	(236,331)	- (2,835,978)
145	Foxtail	Property Tax Expense	(236,331) 57,412	57,412	57,412	57,412	57,412	57,412	57,412	(230,331) 57,412	(230,331) 57,412	(230,331) 57,412	(230,331) 57,412	57,412	(2,833,978) 688,944
146	Foxtail	Operating Expenses	257,717	257,717	255,731	254,579	253,744	301,546	304,843	304,843	282,683	284,670	258,511	258,511	3,275,096
147	Foxtail	Interconnect Costs	65,830	65,830	65,830	65,830	65,830	65,830	65,830	65,830	65,830	65,830	65,830	65,830	789,960
148 149	Foxtail Foxtail	Production Tax Credit Total Revenue Requirement	(2,210,967)	(1,961,297) 198,962	(2,218,623)	(2,214,427) (65,955)	(2,248,813)	(1,902,416) 284,374	(1,567,564) 618 199	(1,554,700) 626,739	(1,897,740) 257,214	(2,206,955) (54,339)	(2,103,462) 18 671	(2,189,043) (71,234)	(24,276,007) 1 596 071
149 150	Foxtail	Total Revenue Requirement Rider Revenue Requirement	(46,384)	198,962	(64,675)	(65,955)	(105,500)	284,374	618,199 -	626,739	257,214	(54,339) -	18,671 -	(71,234)	1,596,071 -
-															

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Line No.			Protected data	is shaded.											
1	Project	Rider Components	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	2026
76	Courtenay Wind	CWIP Balance	-	-	-	-	-	_	-	-	-	-	-	-	-
77 78	Courtenay Wind Courtenay Wind	Plant In-Service Depreciation Reserve	284,222,842 112,912,691	284,222,842 113,944,235	284,222,842 114,975,779	284,222,842 116,007,324	284,222,842 117,038,868	284,222,842 118,070,412	284,222,842 119,101,957	284,222,842 120,133,501	284,222,842 121,165,045	284,222,842 122,196,590	284,222,842 123,228,134	284,222,842 124,259,678	284,222,842 124,259,678
79	Courtenay Wind	Accumulated Deferred Taxes	68,136,117	67,753,271	67,370,425	66,987,578	66,604,732	66,221,885	65,839,039	65,456,192	65,073,346	64,690,500	64,307,653	63,924,807	63,924,807
80	Courtenay Wind	Average Rate Base	103,689,806	103,041,108	102,392,410	101,743,712	101,095,014	100,446,316	99,797,619	99,148,921	98,500,223	97,851,525	97,202,827	96,554,129	96,554,129
81	Courtenay Wind	Tax Depreciation Expense	39,290	39,290	39,290	39,290	39,290	39,290	39,290	39,290	39,290	39,290	39,290	39,290	471,482
82	Courtenay Wind	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
83 84	Courtenay Wind Courtenay Wind	Debt Return Equity Return	180,593 419,944	179,463 417,316	178,333 414,689	177,204 412,062	176,074 409,435	174,944 406,808	173,814 404,180	172,684 401,553	171,555 398,926	170,425 396,299	169,295 393,671	168,165 391,044	2,092,549 4,865,928
85	Courtenay Wind	Current Income Tax Requirement	415,190	414,130	413,071	412,011	410,951	409,892	408,832	407,772	406,713	405,653	404,593	403,533	4,912,342
86	Courtenay Wind	Book Depreciation	1,031,544	1,031,544	1,031,544	1,031,544	1,031,544	1,031,544	1,031,544	1,031,544	1,031,544	1,031,544	1,031,544	1,031,544	12,378,532
87	Courtenay Wind	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
88 89	Courtenay Wind	Deferred Taxes	(382,846) 70,364	(382,846)	(382,846) 70,364	(382,846)	(4,594,157) 844,368								
90	Courtenay Wind Courtenay Wind	Property Tax Expense Operating Expenses	376,309	70,364 376,309	376,309	376,309	70,364 376,309	376,309	376,309	376,309	376,309	376,309	376,309	70,364 376,309	4,515,713
91	Courtenay Wind	Interconnect Costs	77,373	77,373	77,373	77,373	77,373	77,373	77,373	77,373	77,373	77,373	77,373	77,373	928,471
92	Courtenay Wind	Production Tax Credit	(2,344,518)	(2,039,991)	(2,362,810)	(2,371,770)	(2,429,743)	(2,021,286)	(1,703,754)	(1,693,951)	(2,031,265)	(2,424,535)	(2,321,306)	-	(23,744,930)
93	Courtenay Wind	Total Revenue Requirement	(156,047)	143,663	(183,973)	(197,749)	(260,539)	143,101	455,817	460,803	118,672	(279,415)	(181,003)	2,135,487	2,198,815
94 95	Courtenay Wind Crowned Ridge	Rider Revenue Requirement CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
96	Crowned Ridge	Plant In-Service	314,435,922	314,435,922	314,435,922	314,435,922	314,435,922	314,435,922	314,435,922	314,435,922	314,435,922	314,435,922	314,435,922	314,435,922	314,435,922
97	Crowned Ridge	Depreciation Reserve	70,810,602	71,968,774	73,126,946	74,285,118	75,443,291	76,601,463	77,759,635	78,917,807	80,075,980	81,234,152	82,392,324	83,550,496	83,550,496
98	Crowned Ridge	Accumulated Deferred Taxes	68,067,459	67,757,219	67,446,978	67,136,738	66,826,498	66,516,257	66,206,017	65,895,776	65,585,536	65,275,295	64,965,055	64,654,815	64,654,815
99 100	Crowned Ridge	Average Rate Base Tax Depreciation Expense	176,136,947 51,597	175,289,015	174,441,083	173,593,151	172,745,219	171,897,288	171,049,356	170,201,424	169,353,492	168,505,561	167,657,629	166,809,697	166,809,697
100	Crowned Ridge Crowned Ridge	CPI-TAX INTEREST	51,597	51,597 -	51,597	51,597 -	51,597	51,597 -	51,597	51,597 -	51,597 -	51,597 -	51,597 -	51,597 -	619,159 -
102	Crowned Ridge	Debt Return	306,772	305,295	303,818	302,341	300,865	299,388	297,911	296,434	294,957	293,481	292,004	290,527	3,583,792
103	Crowned Ridge	Equity Return	713,355	709,921	706,486	703,052	699,618	696,184	692,750	689,316	685,882	682,448	679,013	675,579	8,333,603
104	Crowned Ridge	Current Income Tax Requirement	608,935	607,550	606,165	604,780	603,395	602,009	600,624	599,239	597,854	596,469	595,084	593,698	7,215,802
105 106	Crowned Ridge Crowned Ridge	Book Depreciation AFUDC	1,158,172	1,158,172	1,158,172	1,158,172	1,158,172	1,158,172	1,158,172	1,158,172	1,158,172	1,158,172	1,158,172	1,158,172	13,898,066
107	Crowned Ridge Crowned Ridge	Deferred Taxes	(310,240)	(310,240)	(310,240)	(310,240)	(310,240)	(310,240)	(310,240)	(310,240)	(310,240)	(310,240)	(310,240)	- (310,240)	- (3,722,885)
108	Crowned Ridge	Property Tax Expense	84,187	84,187	84,187	84,187	84,187	84,187	84,187	84,187	84,187	84,187	84,187	84,187	1,010,244
109	Crowned Ridge	Operating Expenses	369,732	369,732	369,732	369,732	369,732	417,534	420,831	420,831	369,732	369,732	369,732	369,732	4,586,788
110	Crowned Ridge	Production Tax Credit	(3,058,755)	(2,712,063)	(3,135,666)	(3,205,559)	(3,149,327)	(2,595,098)	(2,242,043)	(2,161,955)	(2,632,671)	(3,095,003)	(3,090,218)	(3,138,689)	(34,217,047)
111 112	Crowned Ridge Crowned Ridge	Total Revenue Requirement Rider Revenue Requirement	(127,842)	212,554	(217,345)	(293,535)	(243,598)	352,136	702,192	775,984 -	247,873	(220,755)	(222,266)	(277,034)	688,364
113	Dakota Range	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
114	Dakota Range	Plant In-Service	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087	376,229,087
115	Dakota Range	Depreciation Reserve	66,590,917	67,959,560	69,328,203	70,696,846	72,065,489	73,434,132	74,802,775	76,171,417	77,540,060	78,908,703	80,277,346	81,645,989	81,645,989
116 117	Dakota Range	Accumulated Deferred Taxes	67,426,417	68,090,088	68,753,760	69,417,431	70,081,102	70,744,773	71,408,444	72,072,115	72,735,787	73,399,458	74,063,129	74,726,800	74,726,800
117	Dakota Range Dakota Range	Average Rate Base Tax Depreciation Expense	242,896,075 3,735,936	240,863,761 3,735,936	238,831,446 3,735,936	236,799,132 3,735,936	234,766,818 3,735,936	232,734,504 3,735,936	230,702,190 3,735,936	228,669,876 3,735,936	226,637,562 3,735,936	224,605,248 3,735,936	222,572,934 3,735,936	220,540,619 3,735,936	220,540,619 44,831,229
119	Dakota Range	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
120	Dakota Range	Debt Return	423,044	419,504	415,965	412,425	408,886	405,346	401,806	398,267	394,727	391,187	387,648	384,108	4,842,913
121	Dakota Range	Equity Return	983,729	975,498	967,267	959,036	950,806	942,575	934,344	926,113	917,882	909,651	901,420	893,190	11,261,512
122 123	Dakota Range Dakota Range	Current Income Tax Requirement Book Depreciation	(290,370) 1,368,643	(293,689) 1,368,643	(297,009) 1,368,643	(300,329) 1,368,643	(303,649) 1,368,643	(306,969) 1,368,643	(310,289) 1,368,643	(313,609) 1,368,643	(316,929) 1,368,643	(320,249) 1,368,643	(323,569) 1,368,643	(326,889) 1,368,643	(3,703,550) 16,423,715
124	Dakota Range	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
125	Dakota Range	Deferred Taxes	663,671	663,671	663,671	663,671	663,671	663,671	663,671	663,671	663,671	663,671	663,671	663,671	7,964,054
126	Dakota Range	Property Tax Expense	113,789	113,789	113,789	113,789	113,789	113,789	113,789	113,789	113,789	113,789	113,789	113,789	1,365,468
127 128	Dakota Range Dakota Range	Operating Expenses Interconnect Costs	468,235 91,672	5,618,822 1,100,060											
129	Dakota Range	Production Tax Credit	(3,825,516)	(3,324,197)	(3,775,261)	(3,816,633)	(3,786,878)	(3,159,368)	(2,654,149)	(2,607,802)	(3,195,232)	(3,758,683)	(3,686,595)	(3,779,622)	(41,369,935)
130	Dakota Range	Total Revenue Requirement	(3,102)	483,127	16,971	(39,491)	(24,826)	587,594	1,077,722	1,108,978	506,459	(72,083)	(15,086)	(123,203)	3,503,060
131	Dakota Range	Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
132 133	Foxtail Foxtail	CWIP Balance Plant In-Service	- 228,167,414												
134	Foxtail	Depreciation Reserve	60,565,005	61,383,732	62,202,458	63,021,185	63,839,912	64,658,638	65,477,365	66,296,092	67,114,819	67,933,545	68,752,272	69,570,999	69,570,999
135	Foxtail	Accumulated Deferred Taxes	46,170,680	45,946,989	45,723,298	45,499,608	45,275,917	45,052,226	44,828,536	44,604,845	44,381,154	44,157,463	43,933,773	43,710,082	43,710,082
136	Foxtail	Average Rate Base	121,841,092	121,246,056	120,651,020	120,055,984	119,460,948	118,865,912	118,270,876	117,675,840	117,080,804	116,485,768	115,890,732	115,295,696	115,295,696
137 138	Foxtail	Tax Depreciation Expense	21,152	21,152	21,152	21,152	21,152	21,152	21,152	21,152	21,152	21,152	21,152	21,152	253,823
139	Foxtail Foxtail	CPI-TAX INTEREST Debt Return	- 212,207	- 211,170	210,134	209,098	208,061	207,025	205,988	- 204,952	203,916	- 202,879	201,843	- 200,807	- 2,478,079
140	Foxtail	Equity Return	493,456	491,047	488,637	486,227	483,817	481,407	478,997	476,587	474,177	471,767	469,357	466,948	5,762,424
141	Foxtail	Current Income Tax Requirement	430,513	429,541	428,569	427,597	426,625	425,653	424,681	423,709	422,737	421,765	420,793	419,821	5,102,003
142	Foxtail	Book Depreciation	818,727	818,727	818,727	818,727	818,727	818,727	818,727	818,727	818,727	818,727	818,727	818,727	9,824,721
143 144	Foxtail Foxtail	AFUDC Deferred Taxes	(223,691)	- (223,691)	(223,691)	(223,691)	(223,691)	- (223,691)	(223,691)	- (223,691)	- (223,691)	- (223,691)	- (223,691)	- (223,691)	- (2,684,288)
144	Foxtail	Property Tax Expense	(223,691) 57,310	57,310	57,310	57,310	57,310	57,310	57,310	57,310	57,310	57,310	57,310	57,310	(2,684,288)
146	Foxtail	Operating Expenses	261,716	261,716	261,716	261,716	261,716	261,716	261,716	261,716	261,716	261,716	261,716	261,716	3,140,593
147	Foxtail	Interconnect Costs	65,830	65,830	65,830	65,830	65,830	65,830	65,830	65,830	65,830	65,830	65,830	65,830	789,960
148 149	Foxtail Foxtail	Production Tax Credit	(2,182,391)	(1,890,794) 220,856	(2,168,412)	(2,270,953)	(2,243,601)	(1,876,556)	(1,550,373)	(1,552,079) 533,061	(1,900,526)	(2,203,586)	(2,153,828)	(2,187,882)	(24,180,980)
150	Foxtail	Total Revenue Requirement Rider Revenue Requirement	(66,323)	220,856	(61,180)	(168,140) -	(145,206)	217,421	539,186 -	533,061 -	180,196 -	(127,282)	(81,943) -	(120,415)	920,232
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Project	Rider Components	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	2023
Freeborn	CWIP Balance	193,524	193,524	193,524	-	-	-	-	+	-	0	0	0	
Freeborn	Plant In-Service	315,847,988	315,848,259	315,848,079	315,848,079	315,848,079	315,848,079	315,848,079	315,848,079	315,848,079	315,848,079	315,848,079	315,848,079	315,84
Freeborn	Depreciation Reserve	23,479,444	24,621,440	25,763,437	26,905,433	28,047,429	29,189,425	30,331,421	31,473,418	32,615,414	33,277,751	34,419,747	35,561,743	35,56
Freeborn Freeborn	Accumulated Deferred Taxes Average Rate Base	37,637,911 255,493,842	38,760,903 253,230,302	39,848,244 251,001,010	40,971,236 248,639,170	42,058,577 246,313,071	43,181,569 244,048,083	44,268,910 241,818,745	45,374,076 239,571,583	46,497,068 237,306,595	47,584,409 235,317,087	48,707,401 233,291,929	49,794,742 231,062,592	49,79 231,06
Freeborn	Tax Depreciation Expense	5,081,930	5,081,930	5,081,930	5,081,930	5,081,930	5,081,930	5,081,930	5,081,930	5,081,930	5,081,930	5,081,930	5,081,930	60,98
Freeborn	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	00,50
Freeborn	Debt Return	436,469	432,602	428,793	424,759	420,785	416,915	413,107	409,268	405,399	402,000	398,540	394,732	4,98
Freeborn	Equity Return	1,034,750	1,025,583	1,016,554	1,006,989	997,568	988,395	979,366	970,265	961,092	953,034	944,832	935,803	11,81
Freeborn	Current Income Tax Requirement	(726,041)	(729,737)	(733,379)	(737,237)	(741,037)	(744,737)	(748,379)	(752,049)	(755,749)	(758,999)	(762,308)	(765,950)	(8,95
Freeborn	Book Depreciation	1,141,993	1,141,996	1,141,997	1,141,996	1,141,996	1,141,996	1,141,996	1,141,996	1,141,996	1,141,996	1,141,996	1,141,996	13,70
Freeborn	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	
Freeborn	Deferred Taxes	1,105,166	1,105,166	1,105,166	1,105,166	1,105,166	1,105,166	1,105,166	1,105,166	1,105,166	1,105,166	1,105,166	1,105,166	13,
Freeborn	Property Tax Expense	82,452	82,452	82,452	82,452	82,452	82,452	82,452	82,452	82,452	82,452	82,452	82,452	9
Freeborn	Operating Expenses	588,582	500,707	445,446	480,093	(807,532)	482,852	608,017	503,679	646,653	565,550	554,274	550,063	5,1
Freeborn	Interconnect Costs	36,331	36,331	36,331	36,331	36,331	36,331	36,331	36,331	36,637	36,535	36,433	36,433	
Freeborn	Production Tax Credit	(2,228,691)	(2,979,741)	(2,683,998)	(3,319,589)	(2,531,182)	(1,363,381)	(1,219,770)	(1,688,326)	(2,042,582)	(2,734,223)	(2,881,393)	(2,538,962)	(28,2
Freeborn	Total Revenue Requirement	1,471,011	615,360	839,363	220,960	(295,452)	2,145,990	2,398,287	1,808,782	1,581,063	793,511	619,994	941,734	13,
Freeborn	Rider Revenue Requirement	1,092,624	477,313	637,152	193,719	(194,290)	1,574,754	1,757,319	1,332,762	1,171,132	604,794	479,995	710,651	9,
Grand Meadow Re-Power	CWIP Balance	103,270,375	718,209	758,785	787,148	-	18,308	22,950	26,692	31,651	40,893	48,220	54,797	111
Grand Meadow Re-Power Grand Meadow Re-Power	Plant In-Service Depreciation Reserve	-	107,081,878 242,877	106,928,391 728,284	107,806,820 1,215,334	110,165,856 1,709,728	110,772,770 2 210 849	110,832,613 2,713,482	110,994,488 3,216,618	111,125,980 3,720,419	111,178,206 4,224,638	111,343,398 4 729 349	111,354,475 5 234 460	111, 5,
Grand Meadow Re-Power Grand Meadow Re-Power	Depreciation Reserve Accumulated Deferred Taxes	- 175,701	242,877 590,882	728,284 992,882	1,215,334 1,408,063	1,709,728 1,810,064	2,210,849 2,225,245	2,713,482 2,627,245	3,216,618 3,035,836	3,720,419 3,451,017	4,224,638 3,853,018	4,729,349 4,268,199	5,234,460 4,670,199	5
Grand Meadow Re-Power	Accumulated Deferred Taxes Average Rate Base	100,959,018	104,822,910	992,882 106,265,168	1,408,063	1,810,064	2,225,245 106,292,934	2,627,245 105,733,910	3,035,836 104,937,486	3,451,017 104,169,870	3,853,018 103,362,819	4,268,199 102,560,167	4,670,199 101,748,342	101
Grand Meadow Re-Power	Tax Depreciation Expense	1,996,938	2,167,807	1,900,215	1,924,439	1,939,720	1,916,914	1,905,035	1,906,079	1,905,387	1,904,434	1,906,627	1,903,041	23
Grand Meadow Re-Power	CPI-TAX INTEREST	353,112	198,021	1,900,213	1,924,439	(120)	1,910,914	1,905,035	1,906,079	1,905,387	1,904,434	1,906,627	1,903,041	23
Grand Meadow Re-Power	Debt Return	172,472	179,072	181,536	180,675	181,267	181,584	180,629	179,268	177,957	176,578	175,207	173,820	2
Grand Meadow Re-Power	Equity Return	408,884	424,533	430,374	428,331	429,735	430,486	428,222	424,997	421,888	418,619	415,369	412,081	
Grand Meadow Re-Power	Current Income Tax Requirement	(333,310)	(360,509)	(232,253)	(242,166)	(244,883)	(232,619)	(228,131)	(229,650)	(230,357)	(231,123)	(233,119)	(232,838)	(3
Grand Meadow Re-Power	Book Depreciation	-	242,877	485,406	487,051	494,394	501,121	502,633	503,136	503,801	504,218	504,711	505,111	,
Grand Meadow Re-Power	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	
Grand Meadow Re-Power	Deferred Taxes	408,591	408,591	408,591	408,591	408,591	408,591	408,591	408,591	408,591	408,591	408,591	408,591	
Grand Meadow Re-Power	Property Tax Expense	- -	-	- -	- -	-	-	· -	-	-	· -	· -	40,024	
Grand Meadow Re-Power	Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	148,965	
Grand Meadow Re-Power	Production Tax Credit	-	-	(1,259,970)	(1,507,252)	(1,116,696)	(554,058)	(567,044)	(730,449)	(890,568)	(1,113,324)	(1,070,302)	(1,222,815)	(10
Grand Meadow Re-Power	Total Revenue Requirement	656,636	894,564	13,685	(244,771)	152,407	735,105	724,900	555,892	391,313	163,560	200,456	232,939	4
Grand Meadow Re-Power	Rider Revenue Requirement	477,195	650,104	21,504	(164,054)	121,003	539,303	532,006	410,683	292,547	129,077	155,496	181,135	3
Jeffers WF	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	
Jeffers WF	Plant In-Service	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70
Jeffers WF	Depreciation Reserve	6,645,980	6,906,657	7,167,335	7,428,012	7,688,690	7,949,367	8,210,045	8,470,723	8,731,400	8,992,078	9,252,755	9,513,433	9
Jeffers WF	Accumulated Deferred Taxes	12,396,233	12,515,506	12,630,993	12,750,266	12,865,753	12,985,026	13,100,513	13,217,893	13,337,166	13,452,652	13,571,926	13,687,412	1
Jeffers WF	Average Rate Base	51,860,315	51,480,364	51,104,200	50,724,249	50,348,085	49,968,134	49,591,970	49,213,913	48,833,962	48,457,798	48,077,847	47,701,683	4
Jeffers WF	Tax Depreciation Expense	679,413	679,413	679,413	679,413	679,413	679,413	679,413	679,413	679,413	679,413	679,413	679,413	:
Jeffers WF	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	
Jeffers WF	Debt Return	88,595	87,946	87,303	86,654	86,011	85,362	84,720	84,074	83,425	82,782	82,133	81,490	
Jeffers WF	Equity Return	210,034	208,495	206,972	205,433	203,910	202,371	200,847	199,316	197,778	196,254	194,715	193,192	
Jeffers WF	Current Income Tax Requirement	(36,835)	(37,455)	(38,070)	(38,690)	(39,305)	(39,926)	(40,540)	(41,158)	(41,778)	(42,393)	(43,013)	(43,628)	
Jeffers WF	Book Depreciation	260,678	260,678	260,678	260,678	260,678	260,678	260,678	260,678	260,678	260,678	260,678	260,678	
Jeffers WF	AFUDC	- 447 200	- 117 200	- 117 200	-	- 117 200	- 117 200	- 117 200	- 117 200	- 117 200	- 117 200	- 447 200	-	
Jeffers WF	Deferred Taxes	117,380	117,380	117,380	117,380	117,380	117,380	117,380	117,380	117,380	117,380	117,380	117,380	
Jeffers WF	Property Tax Expense	19,201	19,201	19,201	19,201	19,201	19,201	19,201	19,201	19,201	19,201	19,201	19,201	
Jeffers WF Jeffers WF	Operating Expenses Production Tax Credit	102,275 (637,109)	89,867 (734,836)	86,657 (658,381)	91,293 (769,703)	92,134 (677,333)	131,579 (399,306)	102,174	101,252	102,651	95,406 (625,449)	97,069 (712,773)	94,923	(
Jeffers WF	Total Revenue Requirement	(637,109)	(734,836) 11,275	(658,381) 81,740	(769,703) (27,756)	(677,333) 62,675	(399,306)	(333,533) 410,926	(432,482) 308,261	(519,822) 219,512	(625,449) 103,857	(712,773) 15,389	(666,665) 56,570	(
Jeffers WF	Rider Revenue Requirement	96,554	15,318	65,811	(12,721)	52,154	278,446	302,126	228,420	164,731	81,620	18,136	47,631	
Lake Benton	CWIP Balance	5 0,334 -	15,318	-	(12,721)	52,154	278,440	302,126	-	104,731	01,020	10,130	47,631	
Lake Benton	Plant In-Service	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	- 164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	16
Lake Benton	Depreciation Reserve	22,919,161	23,527,468	24,135,775	24,744,082	25,352,389	25,960,696	26,569,003	27,177,309	27,785,616	28,393,922	29,002,229	29,610,536	2
Lake Benton	Accumulated Deferred Taxes	31,569,356	31,862,050	32,145,452	32,438,147	32,721,549	33,014,243	33,297,646	33,585,694	33,878,389	34,161,791	34,454,485	34,737,888	3
Lake Benton	Average Rate Base	110,519,686	109,618,684	108,726,975	107,825,974	106,934,265	106,033,263	105,141,554	104,245,199	103,344,198	102,452,489	101,551,488	100,659,779	10
Lake Benton	Tax Depreciation Expense	1,635,877	1,635,877	1,635,877	1,635,877	1,635,877	1,635,877	1,635,877	1,635,877	1,635,877	1,635,877	1,635,877	1,635,877	1
Lake Benton	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	
Lake Benton	Debt Return	188,804	187,265	185,742	184,203	182,679	181,140	179,617	178,086	176,546	175,023	173,484	171,960	
Lake Benton	Equity Return	447,605	443,956	440,344	436,695	433,084	429,435	425,823	422,193	418,544	414,933	411,284	407,672	
Lake Benton	Current Income Tax Requirement	(117,745)	(119,217)	(120,673)	(122,145)	(123,602)	(125,074)	(126,531)	(127,995)	(129,467)	(130,923)	(132,395)	(133,852)	(
Lake Benton	Book Depreciation	608,307	608,307	608,307	608,307	608,307	608,307	608,307	608,307	608,307	608,307	608,307	608,307	
Lake Benton	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	
Lake Benton	Deferred Taxes	288,048	288,048	288,048	288,048	288,048	288,048	288,048	288,048	288,048	288,048	288,048	288,048	
Lake Benton	Property Tax Expense	50,463	50,463	50,463	50,463	50,463	50,463	50,463	50,463	50,463	50,463	50,463	50,463	
Lake Benton	Operating Expenses	148,917	168,095	153,665	159,679	145,593	142,402	141,616	160,318	126,580	181,715	116,392	175,185	
Lake Benton	Production Tax Credit	(1,332,662)	(1,666,227)	(1,171,900)	(1,708,643)	(1,489,084)	(897,969)	(841,991)	(1,159,999)	(1,181,226)	(1,517,582)	(1,665,022)	(1,470,489)	(1
	Total Revenue Requirement	281,738	(39,309)	433,996	(103,393)	95,489	676,751	725,352	419,422	357,796	69,984	(149,440)	97,295	2
Lake Benton	·													
Lake Benton Lake Benton	Rider Revenue Requirement	217,606	(12,565)	326,802	(58,784)	83,675	500,658	535,460	316,129	271,395	65,555	(92,832)	84,943	2

	Project	Rider Components	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	2024
Freebo		CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	•
Freebo		Plant In-Service	315,848,079	315,848,079	315,848,079	315,848,079	315,848,079	315,848,079	315,848,079	315,848,079	315,848,079	315,848,079	315,848,079	315,848,079	315,8
Freebo Freebo		Depreciation Reserve Accumulated Deferred Taxes	36,701,471 50,908,977	37,841,199 51,452,803	38,980,926 51,996,629	40,120,654 52,540,455	41,260,382 53,084,282	42,400,109 53,628,108	43,539,837 54,171,934	44,679,565 54,715,761	45,819,292 55,259,587	46,959,020 55,803,413	48,098,748 56,347,239	49,238,475 56,891,066	49,2 56,8
Freebo		Average Rate Base	228,807,495	227,123,941	225,440,387	223,756,833	222,073,279	220,389,725	218,706,171	217,022,617	215,339,063	213,655,509	211,971,955	210,288,401	210,2
Freebo		Tax Depreciation Expense	3,077,165	3,077,165	3,077,165	3,077,165	3,077,165	3,077,165	3,077,165	3,077,165	3,077,165	3,077,165	3,077,165	3,077,165	36,
Freebo	orn	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	
Freebo	orn	Debt Return	398,506	395,574	392,642	389,710	386,778	383,845	380,913	377,981	375,049	372,117	369,184	366,252	4
Freebo		Equity Return	926,670	919,852	913,034	906,215	899,397	892,578	885,760	878,942	872,123	865,305	858,486	851,668	10
Freebo		Current Income Tax Requirement	(188,341)	(191,091)	(193,841)	(196,592)	(199,342)	(202,092)	(204,842)	(207,592)	(210,343)	(213,093)	(215,843)	(218,593)	(2
Freebo		Book Depreciation	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	13
Freebo Freebo		AFUDC Deferred Taxes	- 543,826	- 543,826	- 543,826										
Freebo		Property Tax Expense	86,584	86,584	86,584	86,584	86,584	86,584	86,584	86,584	86,584	86,584	86,584	86,584	
Freebo		Operating Expenses	524,609	511,613	569,921	504,646	(49,366)	665,700	598,175	598,175	673,175	673,175	600,980	600,980	
Freebo	orn	Interconnect Costs	36,433	36,433	36,433	36,433	36,433	36,433	36,433	36,433	36,433	36,433	36,433	36,433	
Freebo	orn	Production Tax Credit	(2,394,720)	(2,948,444)	(3,221,675)	(3,677,880)	(2,612,080)	(2,380,413)	(1,869,344)	(1,880,493)	(2,260,885)	(2,596,701)	(2,582,697)	(2,511,579)	(3
Freebo	orn	Total Revenue Requirement	1,073,296	494,075	266,651	(267,329)	231,958	1,166,190	1,597,233	1,573,583	1,255,691	907,373	836,682	895,299	1
Freebo		Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	
	l Meadow Re-Power	CWIP Balance	54,797	77,813	-	-	-	-	-	-	-	-	-	-	
	l Meadow Re-Power l Meadow Re-Power	Plant In-Service Depreciation Reserve	111,370,657 5,739,633	111,396,384 6,244,901	111,487,909 6,750,435	111,514,940 7,256,238	111,538,410 7,762,155	111,573,967 8,268,206	111,596,786 8,774,390	111,619,605 9,280,677	111,642,349 9,787,068	111,660,105 10,293,550	111,677,861 10,800,113	111,763,081 8,680,724	11
	i Meadow Re-Power	Accumulated Deferred Taxes	5,739,633	5,939,023	6,750,435	7,256,238 7,378,312	7,762,155 8,080,298	8,268,206 8,805,300	8,774,390 9,507,285	9,280,677 10,220,779	9,787,068	10,293,550	12,372,768	8,680,724 13,074,753	:
	l Meadow Re-Power	Average Rate Base	100,703,993	99,518,535	98,330,074	97,119,776	95,937,181	94,735,708	93,556,793	92,359,883	91,151,324	89,963,152	88,749,384	88,905,299	
	Meadow Re-Power	Tax Depreciation Expense	3,051,421	3,051,534	3,051,387	3,051,342	3,051,450	3,051,286	3,051,254	3,051,254	3,051,254	3,051,254	3,051,254	3,051,254	·
	l Meadow Re-Power	CPI-TAX INTEREST	-	50	52	-	-	-	-	-	-	-	-	-	
Grand	l Meadow Re-Power	Debt Return	175,393	173,328	171,258	169,150	167,091	164,998	162,945	160,860	158,755	156,686	154,572	154,843	
Grand	l Meadow Re-Power	Equity Return	407,851	403,050	398,237	393,335	388,546	383,680	378,905	374,058	369,163	364,351	359,435	360,066	
	l Meadow Re-Power	Current Income Tax Requirement	(574,736)	(576,660)	(578,434)	(580,306)	(582,235)	(584,077)	(585,937)	(587,850)	(589,783)	(591,687)	(593,637)	(593,288)	
	Meadow Re-Power	Book Depreciation	505,173	505,268	505,534	505,803	505,917	506,051	506,184	506,287	506,391	506,482	506,563	506,796	
	l Meadow Re-Power	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	
	l Meadow Re-Power l Meadow Re-Power	Deferred Taxes Property Tax Expense	713,494 37,429	713,494 37,429	713,494 37,429										
	l Meadow Re-Power	Operating Expenses	185,428	177,727	190,154	297,354	208,305	307,549	218,467	218,467	251,987	245,880	290,901	246,529	
	l Meadow Re-Power	Production Tax Credit	(1,056,955)	(1,461,532)	(1,638,511)	(1,813,200)	(1,218,341)	(1,138,919)	(938,437)	(922,172)	(1,089,512)	(1,267,520)	(1,209,326)	(1,215,427)	(
	l Meadow Re-Power	Total Revenue Requirement	393,076	(27,897)	(200,840)	(276,942)	220,205	390,204	493,050	500,572	357,924	165,115	259,430	210,443	•
Grand	l Meadow Re-Power	Rider Revenue Requirement	297,576	(3,488)	(127,028)	(180,158)	173,927	296,583	368,862	374,139	272,513	134,538	202,414	166,858	
Jeffers	s WF	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	
Jeffers		Plant In-Service	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	
Jeffers		Depreciation Reserve	9,774,110	10,034,788	10,295,465	10,556,143	10,816,820	11,077,498	11,338,175	11,598,853	11,859,531	12,120,208	12,380,886	12,641,563	
Jeffers		Accumulated Deferred Taxes	13,865,375	13,982,755	14,100,135	14,217,515	14,334,895	14,452,275	14,569,655	14,687,035	14,804,415	14,921,795	15,039,175	15,156,555	
Jeffers Jeffers		Average Rate Base Tax Depreciation Expense	47,263,042 679,413	46,884,985 679,413	46,506,927 679,413	46,128,870 679,413	45,750,812 679,413	45,372,755 679,413	44,994,697 679,413	44,616,640 679,413	44,238,582 679,413	43,860,525 679,413	43,482,467 679,413	43,104,410 679,413	•
Jeffers		CPI-TAX INTEREST	-	079,413	-	-	0/9,413	-	079,413	-	-	-	-	-	
Jeffers		Debt Return	82,316	81,658	81,000	80,341	79,683	79,024	78,366	77,707	77,049	76,390	75,732	75,074	
Jeffers		Equity Return	191,415	189,884	188,353	186,822	185,291	183,760	182,229	180,697	179,166	177,635	176,104	174,573	
Jeffers	s WF	Current Income Tax Requirement	(44,345)	(44,962)	(45,580)	(46,197)	(46,815)	(47,432)	(48,050)	(48,668)	(49,285)	(49,903)	(50,520)	(51,138)	
Jeffers	s WF	Book Depreciation	260,678	260,678	260,678	260,678	260,678	260,678	260,678	260,678	260,678	260,678	260,678	260,678	
Jeffers	s WF	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	
Jeffers		Deferred Taxes	117,380	117,380	117,380	117,380	117,380	117,380	117,380	117,380	117,380	117,380	117,380	117,380	
Jeffers		Property Tax Expense	18,155	18,155	18,155	18,155	18,155	18,155	18,155	18,155	18,155	18,155	18,155	18,155	
Jeffers Jeffers		Operating Expenses Production Tax Credit	65,399 (618,813)	79,045 (685,809)	84,115 (787,607)	86,642 (780,999)	89,036 (651,036)	162,932 (427,975)	79,708 (439,646)	83,337	96,308 (498,289)	95,108 (587,975)	82,708 (564,170)	80,208 (538,862)	
Jeffers		Total Revenue Requirement	(618,813) 72,186	(685,809) 16,029	(787,607) (83,507)	(780,999) (77,180)	(651,036) 52,371	(427,975)	(439,646) 248,818	(438,148) 251,138	(498,289) 201,161	(587,975)	(564,170) 116,066	(538,862) 136,067	
Jeffers		Rider Revenue Requirement	72,186	16,029	(83,507)	(77,180)	52,371	346,520	248,818	251,138	201,161	107,468	-	-	
Lake B		CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	
Lake B		Plant In-Service	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	1
Lake B		Depreciation Reserve	30,218,843	30,816,256	31,424,563	32,032,870	32,641,177	33,249,484	33,857,791	34,466,098	35,074,405	35,682,712	36,291,019	36,899,325	
Lake B	Benton	Accumulated Deferred Taxes	34,950,188	35,013,819	35,077,449	35,141,079	35,204,710	35,268,340	35,331,970	35,395,601	35,459,231	35,522,861	35,586,492	35,650,122	
Lake B		Average Rate Base	99,839,171	99,172,681	98,506,190	97,834,253	97,162,316	96,490,379	95,818,441	95,146,504	94,474,567	93,802,630	93,130,692	92,458,755	
Lake B		Tax Depreciation Expense	835,299	835,299	835,299	835,299	835,299	835,299	835,299	835,299	835,299	835,299	835,299	835,299	
Lake B		CPI-TAX INTEREST	- 172.007	- 172.726	- 474 565	- 170 205	100 224	160.054	-	-	-	-	-	-	
Lake B Lake B		Debt Return Equity Return	173,887 404,349	172,726 401,649	171,565 398,950	170,395 396,229	169,224 393,507	168,054 390,786	166,884 388,065	165,713 385,343	164,543 382 622	163,373 379 901	162,203 377,179	161,032 374,458	
Lake B		Equity Return Current Income Tax Requirement	404,349 97,202	401,649 96,114	398,950 95,025	396,229 93,927	393,507 92,830	390,786 91,732	388,065 90,634	385,343 89,537	382,622 88,439	379,901 87,341	3/7,179 86,244	374,458 85,146	
Lake B		Book Depreciation	608,307	608,307	608,307	608,307	608,307	608,307	608,307	608,307	608,307	608,307	608,307	608,307	
Lake B		AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	
Lake B		Deferred Taxes	63,630	63,630	63,630	63,630	63,630	63,630	63,630	63,630	63,630	63,630	63,630	63,630	
Lake B		Property Tax Expense	48,872	48,872	48,872	48,872	48,872	48,872	48,872	48,872	48,872	48,872	48,872	48,872	
Lake B	Benton	Operating Expenses	189,660	129,198	132,479	179,996	136,858	180,442	188,183	252,501	239,802	227,203	180,450	175,433	
Lake B	Benton	Production Tax Credit	(1,263,019)	(1,318,457)	(1,861,403)	(1,717,730)	(1,476,039)	(1,233,464)	(1,015,611)	(1,032,298)	(1,197,082)	(1,412,322)	(1,333,683)	(1,329,452)	(:
Lake B		Total Revenue Requirement	322,887	202,039	(342,575)	(156,374)	37,189	318,359	538,964	581,606	399,134	166,305	193,201	187,427	
Lako B	Benton	Rider Revenue Requirement	-	- (2,661,871)	-	-	- (4.255.007)	- (4.027.075)	- (4.206.024)	- (1,469,385)	- (4.057.442)	- (2.222.000)	- (2,170,884)	- (2,264,099)	-
	racker True-Up	Rider Revenue Requirement	(73,780)	(2.664.074)	(5,892,919)	(6,919,177)	(1,366,897)	(1,927,875)	(1,296,821)	/1 ACO 20E\	(1,857,112)	(2,233,808)	(2.470.004)	(3.364.000)	(3

e No.			Protected date	a is shaded.											
1	Project	Rider Components	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025
.51	Freeborn	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
.52	Freeborn	Plant In-Service	315,848,079	315,848,079	315,848,079	315,848,079	315,848,079	315,848,079	315,848,079	315,848,079	315,848,079	315,848,079	315,848,079	315,848,079	315,848,07
.53 .54	Freeborn Freeborn	Depreciation Reserve Accumulated Deferred Taxes	50,378,203 57,432,373	51,517,931 57,973,680	52,657,658 58,514,987	53,797,386 59,056,295	54,937,114 59,597,602	56,076,841 60,138,909	57,216,569 60,680,216	58,356,297 61,221,524	59,496,024 61,762,831	60,635,752 62,304,138	61,775,480 62,845,445	62,915,208 63,386,753	62,915,20 63,386,75
.55	Freeborn	Average Rate Base	208,607,366	206,926,332	205,245,297	203,564,262	201,883,227	200,202,192	198,521,157	196,840,122	195,159,087	193,478,052	191,797,017	190,115,982	190,115,98
.56	Freeborn	Tax Depreciation Expense	3,068,178	3,068,178	3,068,178	3,068,178	3,068,178	3,068,178	3,068,178	3,068,178	3,068,178	3,068,178	3,068,178	3,068,178	36,818,13
.57	Freeborn	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
.58	Freeborn	Debt Return	363,324	360,397	357,469	354,541	351,613	348,685	345,758	342,830	339,902	336,974	334,046	331,119	4,166,65
.59 .60	Freeborn Freeborn	Equity Return Current Income Tax Requirement	844,860 (218,731)	838,052 (221,477)	831,243 (224,223)	824,435 (226,969)	817,627 (229,715)	810,819 (232,461)	804,011 (235,207)	797,202 (237,953)	790,394 (240,699)	783,586 (243,446)	776,778 (246,192)	769,970 (248,938)	9,688,97 (2,806,03
.61	Freeborn	Book Depreciation	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	13,676,73
.62	Freeborn	AFUDC	-,,	-,,	-,,-	-	-,,-	-	-	-	-	-,,	-,,-	-,,	
.63	Freeborn	Deferred Taxes	541,307	541,307	541,307	541,307	541,307	541,307	541,307	541,307	541,307	541,307	541,307	541,307	6,495,68
.64	Freeborn	Property Tax Expense	82,454	82,454	82,454	82,454	82,454	82,454	82,454	82,454	82,454	82,454	82,454	82,454	989,4
.65	Freeborn	Operating Expenses	509,429	509,429	507,713	505,407	505,407	505,407	505,407	505,407	580,407	580,407	507,418	508,089	6,229,9
.66 .67	Freeborn Freeborn	Interconnect Costs Production Tax Credit	36,433 (2,682,011)	36,433 (2,304,419)	36,433 (2,628,542)	36,433 (2,720,522)	36,433 (2,682,070)	36,433 (2,298,691)	36,433 (1,900,739)	36,433 (1,880,088)	36,433 (2,268,111)	36,433 (2,665,217)	36,433 (2,677,379)	36,433 (2,632,306)	437,1 (29,340,0
.68	Freeborn	Total Revenue Requirement	(2,082,011)	981,904	643,583	536,814	562,785	933,681	1,319,151	1,327,321	1,001,816	592,227	(2,677,379) 494,594	527,856	9,538,5
.69	Freeborn	Rider Revenue Requirement	-	-	-	-	-	-	-,,	-	-	-	-	-	-
.70	Grand Meadow Re-Power	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
71	Grand Meadow Re-Power	Plant In-Service	111,763,081	111,763,081	111,763,081	111,763,081	111,763,081	111,763,081	111,763,081	111,763,081	111,763,081	111,763,081	111,763,081	111,763,081	111,763,0
72 72	Grand Meadow Re-Power	Depreciation Reserve	9,187,714	9,694,704	10,201,693	10,708,683	11,215,673	11,722,663	12,229,652	12,736,642	13,243,632	13,750,622	14,257,612	14,764,601	14,764,6
.73 74	Grand Meadow Re-Power	Accumulated Deferred Taxes	13,623,486	14,002,488	14,369,459	14,748,461	15,115,432	15,494,434	15,861,405	16,234,392	16,613,394	16,980,365	17,359,367	17,726,338	17,726,3
.74 .75	Grand Meadow Re-Power Grand Meadow Re-Power	Average Rate Base Tax Depreciation Expense	89,205,377 1,837,564	88,319,385 1,837,564	87,445,424 1,837,564	86,559,432 1,837,564	85,685,471 1,837,564	84,799,479 1,837,564	83,925,519 1,837,564	83,045,542 1,837,564	82,159,550 1,837,564	81,285,589 1,837,564	80,399,597 1,837,564	79,525,637 1,837,564	79,525,6 22,050,7
.75 .76	Grand Meadow Re-Power	CPI-TAX INTEREST	1,837,504	1,837,564	1,837,564	1,837,564	1,837,564	1,837,564	1,837,564	1,837,564	1,837,564	1,837,564	1,837,564	1,837,564	22,030,7
.77	Grand Meadow Re-Power	Debt Return	155,366	153,823	152,301	150,758	149,236	147,692	146,170	144,638	143,095	141,572	140,029	138,507	1,763,1
.78	Grand Meadow Re-Power	Equity Return	361,282	357,694	354,154	350,566	347,026	343,438	339,898	336,334	332,746	329,207	325,618	322,079	4,100,04
.79	Grand Meadow Re-Power	Current Income Tax Requirement	(240,521)	(241,968)	(243,396)	(244,843)	(246,271)	(247,718)	(249,146)	(250,583)	(252,031)	(253,458)	(254,906)	(256,333)	(2,981,1
.80	Grand Meadow Re-Power	Book Depreciation	506,990	506,990	506,990	506,990	506,990	506,990	506,990	506,990	506,990	506,990	506,990	506,990	6,083,83
.81	Grand Meadow Re-Power	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
.82 .83	Grand Meadow Re-Power Grand Meadow Re-Power	Deferred Taxes Property Tax Expense	372,987 35,922	4,475,8 431,0											
.84	Grand Meadow Re-Power	Operating Expenses	219,379	218,469	218,816	215,238	214,505	250,492	252,685	253,206	251,457	247,096	217,568	219,384	2,778,29
.85	Grand Meadow Re-Power	Production Tax Credit	(1,269,722)	(1,093,706)	(1,322,367)	(1,317,163)	(1,379,350)	(1,095,303)	(946,273)	(969,620)	(1,162,765)	(1,300,125)	(1,249,415)	(1,261,212)	(14,367,02
.86	Grand Meadow Re-Power	Total Revenue Requirement	141,682	310,209	75,407	70,453	1,044	314,500	459,233	429,873	228,401	80,190	94,794	78,323	2,284,10
.87	Grand Meadow Re-Power	Rider Revenue Requirement	122,710	243,044	75,141	71,440	21,725	246,301	349,685	328,615	184,494	78,394	88,206	76,371	1,886,12
.88	Jeffers WF	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
.89 .90	Jeffers WF	Plant In-Service	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,18
.90	Jeffers WF Jeffers WF	Depreciation Reserve Accumulated Deferred Taxes	12,902,241 15,178,708	13,162,918 15,200,861	13,423,596 15,223,015	13,684,273 15,245,168	13,944,951 15,267,322	14,205,628 15,289,475	14,466,306 15,311,628	14,726,983 15,333,782	14,987,661 15,355,935	15,248,339 15,378,089	15,509,016 15,400,242	15,769,694 15,422,395	15,769,69 15,422,39
.92	Jeffers WF	Average Rate Base	42,821,579	42,538,748	42,255,917	41,973,086	41,690,255	41,407,424	41,124,593	40,841,762	40,558,931	40,276,101	39,993,270	39,710,439	39,710,4
.93	Jeffers WF	Tax Depreciation Expense	339,707	339,707	339,707	339,707	339,707	339,707	339,707	339,707	339,707	339,707	339,707	339,707	4,076,4
.94	Jeffers WF	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
.95	Jeffers WF	Debt Return	74,581	74,088	73,596	73,103	72,611	72,118	71,625	71,133	70,640	70,148	69,655	69,162	862,46
.96	Jeffers WF	Equity Return	173,427	172,282	171,136	169,991	168,846	167,700	166,555	165,409	164,264	163,118	161,973	160,827	2,005,52
.97 .98	Jeffers WF Jeffers WF	Current Income Tax Requirement Book Depreciation	47,011 260,678	46,549 260,678	46,087 260,678	45,625 260,678	45,163 260,678	44,701 260,678	44,239 260,678	43,777 260,678	43,315 260,678	42,853 260,678	42,391 260,678	41,929 260,678	533,64 3,128,1
.99	Jeffers WF	AFUDC	200,078	200,078	200,078	200,078	200,078	200,078	200,078	200,078	200,078	200,078	200,078	200,078	3,128,1
00	Jeffers WF	Deferred Taxes	22,153	22,153	22,153	22,153	22,153	22,153	22,153	22,153	22,153	22,153	22,153	22,153	265,8
.01	Jeffers WF	Property Tax Expense	16,411	16,411	16,411	16,411	16,411	16,411	16,411	16,411	16,411	16,411	16,411	16,411	196,9
202	Jeffers WF	Operating Expenses	92,685	92,685	90,442	87,429	87,429	92,209	92,539	92,539	104,185	104,185	90,057	90,933	1,117,3
03	Jeffers WF	Production Tax Credit	(547,234)	(477,512)	(571,940)	(563,962)	(607,111)	(479,042)	(437,510)	(443,231)	(511,455)	(592,458)	(562,018)	(551,238)	(6,344,7
04 05	Jeffers WF Jeffers WF	Total Revenue Requirement	139,713	207,334	108,563	111,428	66,179	196,929	236,690	228,869	170,191	87,087	101,299	110,856	1,765,1
05 06	Lake Benton	Rider Revenue Requirement CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
.07	Lake Benton	Plant In-Service	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	- 164,704,049	- 164,704,049	- 164,704,049	- 164,704,0
08	Lake Benton	Depreciation Reserve	37,507,632	38,115,939	38,724,246	39,332,553	39,940,860	40,549,167	41,157,474	41,765,781	42,374,088	42,982,394	43,590,701	44,199,008	44,199,0
09	Lake Benton	Accumulated Deferred Taxes	35,490,702	35,331,282	35,171,861	35,012,441	34,853,021	34,693,600	34,534,180	34,374,760	34,215,339	34,055,919	33,896,499	33,737,078	33,737,0
10	Lake Benton	Average Rate Base	92,009,868	91,560,982	91,112,095	90,663,209	90,214,322	89,765,435	89,316,549	88,867,662	88,418,776	87,969,889	87,521,002	87,072,116	87,072,1
11	Lake Benton	Tax Depreciation Expense	40,356	40,356	40,356	40,356	40,356	40,356	40,356	40,356	40,356	40,356	40,356	40,356	484,2
12 13	Lake Benton Lake Benton	CPI-TAX INTEREST Debt Return	- 160,251	- 159,469	- 158,687	- 157,905	- 157,123	- 156,341	- 155,560	- 154,778	- 153,996	- 153,214	- 152,432	- 151,651	1 074 4
13 14	Lake Benton	Debt Keturn Equity Return	372,640	159,469 370,822	158,687 369,004	367,186	365,368	363,550	361,732	359,914	153,996 358,096	153,214 356,278	354,460	352,642	1,871,4 4,351,6
15	Lake Benton	Current Income Tax Requirement	315,086	314,353	313,620	312,886	312,153	311,420	310,686	309,953	309,220	308,487	307,753	307,020	3,732,6
16	Lake Benton	Book Depreciation	608,307	608,307	608,307	608,307	608,307	608,307	608,307	608,307	608,307	608,307	608,307	608,307	7,299,6
17	Lake Benton	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	
18	Lake Benton	Deferred Taxes	(159,420)	(159,420)	(159,420)	(159,420)	(159,420)	(159,420)	(159,420)	(159,420)	(159,420)	(159,420)	(159,420)	(159,420)	(1,913,0
L9	Lake Benton	Property Tax Expense	47,054	47,054	47,054	47,054	47,054	47,054	47,054	47,054	47,054	47,054	47,054	47,054 105,131	564,0
20 21	Lake Benton Lake Benton	Operating Expenses Production Tax Credit	194,832 (1,357,740)	194,672 (1,236,343)	194,672 (1,412,995)	192,142 (1,443,286)	192,013 (1,420,760)	196,429 (1,181,225)	196,429 (1,051,365)	196,429 (1,022,029)	196,429 (1,240,942)	191,410 (1,431,189)	194,704 (1,382,701)	195,121 (1,307,082)	2,335,2 (15,487,6
22	Lake Benton	Total Revenue Requirement	(1,357,740)	(1,236,343)	(1,412,995)	(1,443,286) 82,774	(1,420,760)	(1,181,225)	(1,051,365)	(1,022,029) 494,986	(1,240,942) 272,740	(1,431,189) 74,141	(1,382,701)	(1,307,082)	(15,487,6 2,754,6
23	Lake Benton	Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	£,,, 5+,0
24	PTC Tracker True-Up	Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	
25	REC Sales	Rider Revenue Requirement													

Line No.		_	Protected data	is shaded.											
1	Project	Rider Components	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	2026
151	Freeborn	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
152 153	Freeborn Freeborn	Plant In-Service Depreciation Reserve	315,848,079 64,054,935	315,848,079 65,194,663	315,848,079 66,334,391	315,848,079 67,474,118	315,848,079 68,613,846	315,848,079 69,753,574	315,848,079 70,893,301	315,848,079 72,033,029	315,848,079 73,172,757	315,848,079 74,312,484	315,848,079 75,452,212	315,848,079 76,591,940	315,848,079 76,591,940
154	Freeborn	Accumulated Deferred Taxes	63,506,585	63,626,418	63,746,250	63,866,082	63,985,915	64,105,747	64,225,580	64,345,412	64,465,245	64,585,077	64,704,910	64,824,742	64,824,742
155	Freeborn	Average Rate Base	188,856,422	187,596,862	186,337,302	185,077,742	183,818,182	182,558,621	181,299,061	180,039,501	178,779,941	177,520,381	176,260,821	175,001,261	175,001,261
156	Freeborn	Tax Depreciation Expense	1,564,629	1,564,629	1,564,629	1,564,629	1,564,629	1,564,629	1,564,629	1,564,629	1,564,629	1,564,629	1,564,629	1,564,629	18,775,554
157	Freeborn	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
158	Freeborn	Debt Return	328,925	326,731	324,537	322,344	320,150	317,956	315,763	313,569	311,375	309,181	306,988	304,794	3,802,313
159 160	Freeborn Freeborn	Equity Return Current Income Tax Requirement	764,869 185,461	759,767 183,403	754,666 181,345	749,565 179,288	744,464 177,230	739,362 175,173	734,261 173,115	729,160 171,057	724,059 169,000	718,958 166,942	713,856 164,885	708,755 162,827	8,841,742 2,089,726
161	Freeborn	Book Depreciation	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	1,139,728	13,676,732
162	Freeborn	AFUDC	-	-	-	-	-	-	-	-,-55,-5	-	-	-	-	-
163	Freeborn	Deferred Taxes	119,832	119,832	119,832	119,832	119,832	119,832	119,832	119,832	119,832	119,832	119,832	119,832	1,437,990
164	Freeborn	Property Tax Expense	81,417	81,417	81,417	81,417	81,417	81,417	81,417	81,417	81,417	81,417	81,417	81,417	977,004
165	Freeborn	Operating Expenses	543,199	542,979	560,981	560,871	561,570	595,781	599,517	599,517	543,199	543,309	543,199	543,309	6,737,427
166 167	Freeborn Freeborn	Interconnect Costs Production Tax Credit	36,433 (2,604,272)	36,433 (2,288,591)	36,433 (2,672,184)	36,433 (2,672,988)	36,433 (2,629,075)	36,433 (2,236,567)	36,433 (1,892,893)	36,433 (1,879,250)	36,433 (2,230,213)	36,433 (2,565,123)	36,433 (2,634,503)	36,433 (2,633,483)	437,196 (28,939,141)
168	Freeborn	Total Revenue Requirement	595,591	901,699	526,756	516,490	551,749	969,115	1,307,173	1,311,463	894,830	550,677	471,835	463,612	9,060,989
169	Freeborn	Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
170	Grand Meadow Re-Power	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
171	Grand Meadow Re-Power	Plant In-Service	111,763,081	111,763,081	111,763,081	111,763,081	111,763,081	111,763,081	111,763,081	111,763,081	111,763,081	111,763,081	111,763,081	111,763,081	111,763,081
172	Grand Meadow Re-Power	Depreciation Reserve	15,271,591	15,778,581	16,285,571	16,792,561	17,299,550	17,806,540	18,313,530	18,820,520	19,327,509	19,834,499	20,341,489	20,848,479	20,848,479
173 174	Grand Meadow Re-Power	Accumulated Deferred Taxes	17,999,627	18,169,263	18,333,515	18,503,152	18,667,403	18,837,040	19,001,292	19,168,236	19,337,873	19,502,124	19,671,761	19,836,013	19,836,013
174 175	Grand Meadow Re-Power Grand Meadow Re-Power	Average Rate Base Tax Depreciation Expense	78,745,358 1,102,538	78,068,732 1,102,538	77,397,490 1,102,538	76,720,864 1,102,538	76,049,622 1,102,538	75,372,996 1,102,538	74,701,754 1,102,538	74,027,820 1,102,538	73,351,194 1,102,538	72,679,952 1,102,538	72,003,326 1,102,538	71,332,084 1,102,538	71,332,084 13,230,461
175 176	Grand Meadow Re-Power	CPI-TAX INTEREST	1,102,538	1,102,538	1,102,538	1,102,538	1,102,538	1,102,538	1,102,538	1,102,538	1,102,538	1,102,538	1,102,538	1,102,538	13,230,401 -
177	Grand Meadow Re-Power	Debt Return	137,148	135,970	134,801	133,622	132,453	131,275	130,106	128,932	127,753	126,584	125,406	124,237	1,568,286
178	Grand Meadow Re-Power	Equity Return	318,919	316,178	313,460	310,719	308,001	305,261	302,542	299,813	297,072	294,354	291,613	288,895	3,646,827
179	Grand Meadow Re-Power	Current Income Tax Requirement	(44,242)	(45,347)	(46,444)	(47,549)	(48,646)	(49,751)	(50,847)	(51,948)	(53,054)	(54,150)	(55,255)	(56,352)	(603,585)
180	Grand Meadow Re-Power	Book Depreciation	506,990	506,990	506,990	506,990	506,990	506,990	506,990	506,990	506,990	506,990	506,990	506,990	6,083,877
181	Grand Meadow Re-Power	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
182 183	Grand Meadow Re-Power Grand Meadow Re-Power	Deferred Taxes Property Tax Expense	166,944 35,594	2,003,330 427,128											
184	Grand Meadow Re-Power	Operating Expenses	231,699	231,424	231,836	231,699	231,836	274,359	277,439	277,439	231,699	231,836	231,699	231,836	2,914,795
185	Grand Meadow Re-Power	Production Tax Credit	(1,250,497)	(1,123,368)	(1,271,390)	(1,285,601)	(1,341,778)	(1,104,256)	(971,256)	(945,007)	(1,109,910)	(1,304,335)	(1,237,327)	(1,291,376)	(14,236,102)
186	Grand Meadow Re-Power	Total Revenue Requirement	102,555	224,384	71,790	52,418	(8,606)	266,414	397,510	418,756	203,089	3,817	65,663	6,767	1,804,557
187	Grand Meadow Re-Power	Rider Revenue Requirement	91,739	179,456	69,445	55,420	11,386	210,127	304,572	319,816	163,666	20,017	64,514	22,015	1,512,172
188	Jeffers WF	CWIP Balance	-	-	-	-	-	-		-	-	-	-	-	-
189 190	Jeffers WF Jeffers WF	Plant In-Service	70,772,189	70,772,189 16,291,049	70,772,189 16,551,726	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189	70,772,189 18,376,469	70,772,189 18,637,147	70,772,189 18,897,824	70,772,189
190	Jeffers WF	Depreciation Reserve Accumulated Deferred Taxes	16,030,371 15,349,303	15,276,210	15,203,118	16,812,404 15,130,025	17,073,081 15,056,933	17,333,759 14,983,840	17,594,436 14,910,748	17,855,114 14,837,655	18,115,792 14,764,563	14,691,470	14,618,378	14,545,285	18,897,824 14,545,285
192	Jeffers WF	Average Rate Base	39,522,854	39,335,269	39,147,684	38,960,099	38,772,514	38,584,929	38,397,344	38,209,759	38,022,174	37,834,589	37,647,004	37,459,419	37,459,419
193	Jeffers WF	Tax Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
194	Jeffers WF	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
195	Jeffers WF	Debt Return	68,836	68,509	68,182	67,856	67,529	67,202	66,875	66,549	66,222	65,895	65,569	65,242	804,465
196 107	Jeffers WF	Equity Return	160,068	159,308	158,548	157,788	157,029	156,269	155,509	154,750	153,990	153,230	152,470	151,711	1,870,669
197 198	Jeffers WF Jeffers WF	Current Income Tax Requirement Book Depreciation	140,226 260,678	139,920 260,678	139,613 260,678	139,307 260,678	139,000 260,678	138,694 260,678	138,387 260,678	138,081 260,678	137,775 260,678	137,468 260,678	137,162 260,678	136,855 260,678	1,662,488 3,128,130
199	Jeffers WF	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
200	Jeffers WF	Deferred Taxes	(73,093)	(73,093)	(73,093)	(73,093)	(73,093)	(73,093)	(73,093)	(73,093)	(73,093)	(73,093)	(73,093)	(73,093)	(877,110)
201	Jeffers WF	Property Tax Expense	16,029	16,029	16,029	16,029	16,029	16,029	16,029	16,029	16,029	16,029	16,029	16,029	192,348
202	Jeffers WF	Operating Expenses	93,912	93,912	93,912	93,912	93,912	93,912	93,912	93,912	93,912	93,912	93,912	93,912	1,126,938
203	Jeffers WF	Production Tax Credit	(550,115)	(479,650)	(576,016)	(552,023)	(577,474)	(454,912)	(442,216)	(430,565)	(483,597)	(570,568)	(517,918)	(562,061)	(6,197,116)
204 205	Jeffers WF Jeffers WF	Total Revenue Requirement Rider Revenue Requirement	116,540	185,612	87,853	110,453	83,609	204,778	216,081	226,340	171,915	83,551	134,809	89,272 -	1,710,813
206	Lake Benton	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	- -	-
207	Lake Benton	Plant In-Service	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049	164,704,049
208	Lake Benton	Depreciation Reserve	44,807,315	45,415,622	46,023,929	46,632,236	47,240,543	47,848,850	48,457,157	49,065,463	49,673,770	50,282,077	50,890,384	51,498,691	51,498,691
209	Lake Benton	Accumulated Deferred Taxes	33,572,038	33,406,998	33,241,957	33,076,917	32,911,876	32,746,836	32,581,796	32,416,755	32,251,715	32,086,674	31,921,634	31,756,594	31,756,594
210	Lake Benton	Average Rate Base	86,628,849	86,185,583	85,742,316	85,299,050	84,855,783	84,412,517	83,969,250	83,525,984	83,082,717	82,639,451	82,196,185	81,752,918	81,752,918
211 212	Lake Benton Lake Benton	Tax Depreciation Expense CPI-TAX INTEREST	20,333	20,333	20,333	20,333	20,333	20,333	20,333	20,333	20,333	20,333	20,333	20,333	244,001
212	Lake Benton	Debt Return	150,879	150,107	149,335	148,563	147,790	147,018	146,246	- 145,474	144,702	143,930	143,158	142,386	- 1,759,589
214	Lake Benton	Equity Return	350,847	349,052	347,256	345,461	343,666	341,871	340,075	338,280	336,485	334,690	332,895	331,099	4,091,677
215	Lake Benton	Current Income Tax Requirement	312,105	311,381	310,657	309,933	309,209	308,485	307,760	307,036	306,312	305,588	304,864	304,140	3,697,470
216	Lake Benton	Book Depreciation	608,307	608,307	608,307	608,307	608,307	608,307	608,307	608,307	608,307	608,307	608,307	608,307	7,299,683
217	Lake Benton	AFUDC	- (4.55,040)	- (4.55.0.40)	- (4.55, 0.40)	-	-	-	-	- (4.55, 0.40)	-	- (4.55, 0.40)	-	- (4.55, 0.40)	-
218 219	Lake Benton	Deferred Taxes	(165,040)	(165,040)	(165,040)	(165,040)	(165,040)	(165,040)	(165,040)	(165,040)	(165,040)	(165,040)	(165,040)	(165,040)	(1,980,485)
219 220	Lake Benton Lake Benton	Property Tax Expense Operating Expenses	46,327 191,380	555,924 2,296,565											
221	Lake Benton	Production Tax Credit	(1,423,294)	(1,184,842)	(1,411,365)	(1,370,767)	(1,420,849)	(1,140,222)	(1,021,148)	(1,023,426)	(1,191,500)	(1,377,739)	(1,284,910)	(1,356,611)	(15,206,672)
222	Lake Benton	Total Revenue Requirement	71,510	306,671	76,857	114,163	60,790	338,126	453,908	448,339	276,974	87,443	176,980	101,989	2,513,750
223	Lake Benton	Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
224	PTC Tracker True-Up	Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
225	REC Sales	Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-

227 Mc 228 Mc 229 Mc 230 Mc 231 Mc 232 Mc	Project lower lower lower lower lower	Rider Components CWIP Balance Plant In-Service Depreciation Reserve	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	2023
227 Mc 228 Mc 229 Mc 230 Mc 231 Mc 232 Mc	lower lower lower lower	Plant In-Service		_											2023
228 Mc 229 Mc 230 Mc 231 Mc 232 Mc	lower lower lower		457 007 533		-	-	-	-	-	-	-	-	-	-	-
229 Mc 230 Mc 231 Mc 232 Mc	lower lower	Depreciation Reserve	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533
230 Mc 231 Mc 232 Mc	lower		13,070,565	13,652,118	14,233,670	14,815,222	15,396,775	15,978,327	16,559,879	17,141,432	17,722,984	18,304,537	18,886,089	19,467,641	19,467,641
231 Mo		Accumulated Deferred Taxes	19,741,209	20,295,474	20,832,143	21,386,408	21,923,077	22,477,342	23,014,011	23,559,478	24,113,743	24,650,412	25,204,677	25,741,346	25,741,346
232 Mo	OWAr	Average Rate Base	125,366,535	124,230,717	123,112,496	121,976,679	120,858,457	119,722,640	118,604,418	117,477,399	116,341,582	115,223,360	114,087,543	112,969,322	112,969,322
		Tax Depreciation Expense	2,527,425	2,527,425	2,527,425	2,527,425	2,527,425	2,527,425	2,527,425	2,527,425	2,527,425	2,527,425	2,527,425	2,527,425	30,329,100
	lower	Debt Return	214,168	212,227	210,317	208,377	206,467	204,526	202,616	200,691	198,750	196,840	194,900	192,989	2,442,867
	lower	Equity Return	507,734	503,134	498,606	494,006	489,477	484,877	480,348	475,783	471,183	466,655	462,055	457,526	5,791,383
	lower	Current Income Tax Requirement	(360,060)	(361,915)	(363,742)	(365,598) 581,552	(367,424)	(369,280)	(371,106)	(372,947)	(374,803)	(376,630)	(378,485)	(380,312)	(4,442,302)
	ower	Book Depreciation AFUDC	581,552 -	581,552	581,552		581,552	581,552	581,552	581,552	581,552	581,552 -	581,552	581,552	6,978,628
	lower	Deferred Taxes	- 545,467	- 545,467	- 545,467	- 545,467	- 545,467	- 545,467	- 545,467	- 545,467	- 545,467	- 545,467	- 545,467	- 545,467	- 6,545,604
	lower	Property Tax Expense	31,598	31,598	31,598	31,598	31,598	31,598	31,598	31,598	31,598	31,598	31,598	31,598	379,173
	lower	Operating Expenses	108,500	236,030	64,846	239,798	12,012	501,316	254,996	127,485	119,065	335,924	204,433	175,053	2,379,458
	lower	Production Tax Credit	(884,494)	(1,291,210)	(1,235,477)	(1,400,578)	(985,354)	(538,813)	(436,093)	(669,432)	(788,849)	(1,163,908)	(1,285,736)	(1,115,238)	(11,795,183)
	ower	Total Revenue Requirement	744,465	456,884	333,166	334,622	513,795	1,441,243	1,289,377	920,197	783,964	617,498	355,783	488,636	8,279,629
	ower	Rider Revenue Requirement	549,599	344,880	253,731	257,049	382,479	1,054,468	942,112	675,416	577,472	460,860	271,223	366,081	6,135,370
	obles Re-Power	CWIP Balance	(88,579)	(73,642)	(39,194)	119,325	-	7,207	15,458	22,725	30,162	44,451	52,846	55,108	55,108
	obles Re-Power	Plant In-Service	210,937,021	210,374,662	210,646,934	210,591,274	210,973,245	211,189,813	211,195,532	211,223,920	211,378,572	211,381,847	211,402,438	211,407,208	211,407,208
245 No	obles Re-Power	Depreciation Reserve	2,091,834	2,919,956	3,747,507	4,575,485	5,404,103	6,233,898	7,064,130	7,894,430	8,725,088	9,556,058	10,387,074	11,218,140	11,218,140
246 No	obles Re-Power	Accumulated Deferred Taxes	13,670,155	15,088,390	16,461,603	17,879,838	19,253,050	20,671,285	22,044,498	23,440,221	24,858,457	26,231,669	27,649,904	29,023,116	29,023,116
247 No	obles Re-Power	Average Rate Base	195,537,728	192,980,446	190,659,046	188,617,835	186,599,078	184,594,846	182,510,493	180,309,316	178,159,474	176,045,274	173,819,321	171,633,077	171,633,077
248 No	obles Re-Power	Tax Depreciation Expense	5,802,722	5,719,704	5,849,443	5,795,079	5,842,302	5,837,877	5,803,761	5,806,909	5,823,864	5,811,672	5,805,982	5,804,845	69,704,161
249 No	obles Re-Power	CPI-TAX INTEREST	-	0	46	385	(431)	-	-	-	-	-	-	-	0
250 No	obles Re-Power	Debt Return	334,044	329,675	325,709	322,222	318,773	315,350	311,789	308,028	304,356	300,744	296,941	293,207	3,760,838
251 No	obles Re-Power	Equity Return	791,928	781,571	772,169	763,902	755,726	747,609	739,167	730,253	721,546	712,983	703,968	695,114	8,915,937
252 No	obles Re-Power	Current Income Tax Requirement	(1,123,601)	(1,094,811)	(1,151,145)	(1,132,243)	(1,154,659)	(1,155,500)	(1,144,968)	(1,149,807)	(1,160,012)	(1,158,423)	(1,159,745)	(1,162,838)	(13,747,752)
253 No	obles Re-Power	Book Depreciation	829,407	828,122	827,552	827,977	828,619	829,795	830,232	830,299	830,659	830,969	831,016	831,066	9,955,713
	obles Re-Power	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
	obles Re-Power	Deferred Taxes	1,395,724	1,395,724	1,395,724	1,395,724	1,395,724	1,395,724	1,395,724	1,395,724	1,395,724	1,395,724	1,395,724	1,395,724	16,748,685
	obles Re-Power	Property Tax Expense	74,645	74,645	74,645	74,645	74,645	74,645	74,645	74,645	74,645	74,645	74,645	74,645	895,734
	obles Re-Power	Operating Expenses	310,760	278,764	390,332	365,424	414,572	300,097	326,606	351,774	324,832	317,481	342,719	286,519	4,009,880
	obles Re-Power	Production Tax Credit	(2,542,618)	(2,919,949)	(1,845,590)	(3,319,451)	(2,641,583)	(1,211,657)	(1,149,695)	(1,746,707)	(1,989,550)	(2,683,794)	(2,808,572)	(2,507,417)	(27,366,583)
	obles Re-Power	Total Revenue Requirement	70,287	(326,260)	789,395	(701,801)	(8,183)	1,296,062	1,383,500	794,210	502,199	(209,671)	(323,304)	(93,980)	3,172,452
	obles Re-Power	Rider Revenue Requirement	75,729	(209,128)	592,268	(478,010)	20,052	954,277	1,017,365	594,696	384,597	(126,401)	(207,729)	(44,075)	2,573,639
	orth Wind Forms	CWIP Balance	5,533	19,824	45,965	51,580	81,389	101,429	119,900	137,552	165,248	156,163	209,133	237,325	237,325
	orth Wind Farms orth Wind Farms	Plant In-Service Depreciation Reserve	216,351,712 389,942	216,661,850 959,519	216,755,344 1,529,627	217,011,844 2,100,195	217,224,433 2,671,380	217,398,564 3,243,074	217,409,997 3,815,012	217,473,252 4,387,048	217,498,620 4,959,201	217,830,973 5,531,824	218,047,223 6,105,169	219,077,592 6,680,154	219,077,592 6,680,154
	orth Wind Farms	Accumulated Deferred Taxes	3,484,847	4,306,449	5,101,968	5,923,570	6,719,090	7,540,692	8,336,211	9,144,772	9,966,374	10,761,894	11,583,496	12,379,016	12,379,016
	orth Wind Farms	Average Rate Base	189,345,778	211,538,280	210,394,950	209,193,886	208,079,746	206,904,988	205,649,691	204,324,548	202,997,837	201,818,096	200,719,753	200,013,959	200,013,959
	orth Wind Farms	Tax Depreciation Expense	(2,957,388)	4,042,989	4,042,891	4,041,082	4,042,491	4,041,987	4,042,067	4,042,020	4,042,584	4,040,595	4,043,910	4,042,565	41,507,792
	orth Wind Farms	CPI-TAX INTEREST	276,060	-,042,303	29	55	(84)	-	-,042,007	-	-,042,304	-,040,333	-,043,310	-,042,303	276,060
	orth Wind Farms	Debt Return	323,466	361,378	359,425	357,373	355,470	353,463	351,318	349,054	346,788	344,773	342,896	341,691	4,187,093
	orth Wind Farms	Equity Return	766,850	856,730	852,100	847,235	842,723	837,965	832,881	827,514	822,141	817,363	812,915	810,057	9,926,475
	orth Wind Farms	Current Income Tax Requirement	2,072,148	(729,308)	(730,910)	(731,947)	(734,142)	(735,619)	(737,603)	(739,709)	(742,057)	(742,992)	(745,832)	(745,781)	(6,043,751)
	orth Wind Farms	Book Depreciation	328,471	569,577	570,108	570,568	571,185	571,694	571,938	572,036	572,153	572,623	573,345	574,985	6,618,683
	orth Wind Farms	AFUDC	, -	-	· -	-	· -	-	-	- -	· -	-	-	-	-
	orth Wind Farms	Deferred Taxes	808,561	808,561	808,561	808,561	808,561	808,561	808,561	808,561	808,561	808,561	808,561	808,561	9,702,730
274 No	orth Wind Farms	Property Tax Expense	39,752	39,752	39,752	39,752	39,752	39,752	39,752	39,752	39,752	39,752	39,752	39,752	477,019
275 No	orth Wind Farms	Operating Expenses	15,222	318,741	264,938	116,480	325,137	120,452	337,112	105,122	139,728	261,575	87,843	101,369	2,193,719
276 No	orth Wind Farms	Production Tax Credit	(305,813)	(1,529,731)	(1,342,178)	(1,886,018)	(1,412,558)	(778,507)	(695,134)	(1,008,511)	(1,096,153)	(1,542,459)	(1,521,697)	(1,506,425)	(14,625,184)
277 No	orth Wind Farms	Total Revenue Requirement	4,048,658	695,700	821,795	122,004	796,127	1,217,760	1,508,825	953,819	890,912	559,195	397,782	424,207	12,436,784
278 No	orth Wind Farms	Rider Revenue Requirement	2,945,139	520,975	610,661	106,462	592,910	892,634	1,104,316	702,866	658,101	421,646	303,413	322,534	9,181,657
279 Ple	easant Valley Re-Power	CWIP Balance	1,344,411	1,432,486	8,365,609	8,425,258	8,447,699	8,480,440	8,518,379	8,566,077	8,588,407	8,644,119	8,696,370	8,719,055	8,719,055
280 Ple	easant Valley Re-Power	Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
	easant Valley Re-Power	Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
	easant Valley Re-Power	Accumulated Deferred Taxes	13,420	17,328	21,112	25,021	28,805	32,713	36,497	40,343	44,251	48,035	51,943	55,727	55,727
	easant Valley Re-Power	Average Rate Base	1,330,201	1,371,120	4,877,935	8,370,413	8,407,674	8,431,357	8,462,913	8,501,885	8,532,991	8,568,228	8,618,301	8,651,985	8,651,985
	easant Valley Re-Power	Tax Depreciation Expense	757	6,219	463,114	4,601	2,241	2,543	3,009	3,684	2,030	4,259	3,945	1,871	498,276
	easant Valley Re-Power	CPI-TAX INTEREST	5,782	6,411	19,311	32,091	32,496	31,994	33,447	33,757	34,040	34,341	34,724	35,236	333,631
	easant Valley Re-Power	Debt Return	2,272	2,342	8,333	14,299	14,363	14,404	14,457	14,524	14,577	14,637	14,723	14,780	143,714
	easant Valley Re-Power	Equity Return	5,387	5,553	19,756	33,900	34,051	34,147	34,275	34,433	34,559	34,701	34,904	35,041	340,706
	easant Valley Re-Power	Current Income Tax Requirement	5,751	3,869	(169,489)	26,313	27,489	27,204	27,653	27,570	28,402	27,682	28,044	29,143	89,631
	easant Valley Re-Power	Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
	easant Valley Re-Power	AFUDC	- 2.046	- 2.046	- 2.046	-	- 2.046	- 2.046	-	-	- 2.046	-	-	-	-
	easant Valley Re-Power	Deferred Taxes	3,846	3,846	3,846	3,846	3,846	3,846	3,846	3,846	3,846	3,846	3,846	3,846	46,153
	easant Valley Re-Power	Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
	easant Valley Re-Power	Operating Expenses Production Tax Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
	easant Valley Re-Power easant Valley Re-Power	Total Revenue Requirement	- 17,257	- 15,610	(137,554)	- 78,359	- 79,750	- 79,600	80,232	- 80,372	81,384	- 80,867	- 81,518	- 82,810	- 620,204
	easant Valley Re-Power	Rider Revenue Requirement	12,541	11,344	(137,354)	78,359 56,945	57,956	57,848	58,307	58,409	59,144	58,768	59,241	60,180	450,719
	,		±=,5+±		(33,304)	20,3 13	2.,330	37,040	33,307	30, .03	23,244	33,700	33,271	20,200	.50,. 25

Line No.		_	Protected data	ı is shaded.		<u>.</u>									
1	Project	Rider Components	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	2024
226	Mower	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
227	Mower	Plant In-Service	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533
228	Mower	Depreciation Reserve	20,049,194	20,630,746	21,212,298	21,793,851	22,375,403	22,956,955	23,538,508	24,120,060	24,701,613	25,283,165	25,864,717	26,446,270	26,446,270
229	Mower	Accumulated Deferred Taxes	26,284,950	26,547,022	26,809,094	27,071,165	27,333,237	27,595,309	27,857,381	28,119,453	28,381,525	28,643,597	28,905,669	29,167,741	29,167,741
230	Mower	Average Rate Base	111,844,166	111,000,542	110,156,917	109,313,293	108,469,669	107,626,045	106,782,420	105,938,796	105,095,172	104,251,548	103,407,923	102,564,299	102,564,299
231	Mower	Tax Depreciation Expense	1,516,455	1,516,455	1,516,455	1,516,455	1,516,455	1,516,455	1,516,455	1,516,455	1,516,455	1,516,455	1,516,455	1,516,455	18,197,460
232	Mower	Debt Return	194,795	193,326	191,857	190,387	188,918	187,449	185,979	184,510	183,041	181,571	180,102	178,633	2,240,568
233	Mower	Equity Return	452,969	449,552	446,136	442,719	439,302	435,885	432,469	429,052	425,635	422,219	418,802	415,385	5,210,126
234 235	Mower	Current Income Tax Requirement	(88,682)	(90,060)	(91,438)	(92,816) 581,552	(94,194) 581,552	(95,572)	(96,950)	(98,328)	(99,707)	(101,085)	(102,463)	(103,841)	(1,155,135)
236	Mower Mower	Book Depreciation AFUDC	581,552 -	581,552	581,552			581,552	581,552	581,552	581,552	581,552 -	581,552	581,552	6,978,628
237	Mower	Deferred Taxes	262,072	- 262,072	- 262,072	- 262,072	- 262,072	- 262,072	- 262,072	- 262,072	- 262,072	262,072	- 262,072	- 262,072	3,144,863
238	Mower	Property Tax Expense	32,383	32,383	32,383	32,383	32,383	32,383	32,383	32,383	32,383	32,383	32,383	32,383	388,596
239	Mower	Operating Expenses	188,457	178,953	151,762	218,832	227,038	225,194	301,123	273,123	273,143	273,143	273,733	352,542	2,937,043
240	Mower	Production Tax Credit	(1,008,530)	(1,272,999)	(1,475,783)	(1,511,717)	(1,060,063)	(922,024)	(734,678)	(740,778)	(880,394)	(1,007,055)	(972,500)	(933,443)	(12,519,965)
241	Mower	Total Revenue Requirement	615,017	334,780	98,540	123,412	577,008	706,939	963,950	923,586	777,726	644,801	673,682	785,284	7,224,724
242	Mower	Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
243	Nobles Re-Power	CWIP Balance	55,108	74,886	-	-	-	-	-	-	-	-	-	-	-
244	Nobles Re-Power	Plant In-Service	211,440,203	211,455,899	211,577,812	211,581,863	211,614,427	211,645,030	211,671,426	211,697,647	211,723,780	211,744,927	211,766,073	211,939,253	211,939,253
245	Nobles Re-Power	Depreciation Reserve	12,049,280	12,880,516	13,712,023	14,543,777	15,375,603	16,207,553	17,039,615	17,871,781	18,704,050	19,536,411	20,368,856	10,536,174	10,536,174
246	Nobles Re-Power	Accumulated Deferred Taxes	30,105,023	30,851,361	31,599,362	32,358,582	33,093,700	33,852,920	34,588,038	35,335,208	36,094,428	36,829,546	37,588,766	38,323,884	38,323,884
247	Nobles Re-Power	Average Rate Base	169,740,080	168,196,788	166,658,667	165,093,356	163,544,755	161,985,230	160,446,605	158,893,630	157,328,370	155,784,577	154,214,100	158,076,264	158,076,264
248	Nobles Re-Power	Tax Depreciation Expense	3,497,817	3,498,058	3,497,415	3,497,331	3,497,392	3,497,257	3,497,225	3,497,225	3,497,225	3,497,225	3,497,225	3,497,225	41,968,620
249	Nobles Re-Power	CPI-TAX INTEREST	-	40	56	-	-	-	-	-	-	-	-	-	96
250	Nobles Re-Power	Debt Return	295,631	292,943	290,264	287,538	284,840	282,124	279,445	276,740	274,014	271,325	268,590	275,316	3,378,768
251	Nobles Re-Power	Equity Return	687,447	681,197	674,968	668,628	662,356	656,040	649,809	643,519	637,180	630,928	624,567	640,209	7,856,848
252	Nobles Re-Power	Current Income Tax Requirement	(496,953)	(499,516)	(501,654)	(504,100)	(506,626)	(509,068)	(511,524)	(514,019)	(516,535)	(519,019)	(521,551)	(515,088)	(6,115,653)
253	Nobles Re-Power	Book Depreciation	831,140	831,236	831,506	831,754	831,826	831,950	832,062	832,166	832,269	832,361	832,445	832,827	9,983,542
254	Nobles Re-Power	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
255	Nobles Re-Power	Deferred Taxes	747,169	747,169	747,169	747,169	747,169	747,169	747,169	747,169	747,169	747,169	747,169	747,169	8,966,030
256	Nobles Re-Power	Property Tax Expense	73,671	73,671	73,671	73,671	73,671	73,671	73,671	73,671	73,671	73,671	73,671	73,671	884,052
257	Nobles Re-Power	Operating Expenses	312,949	296,254	353,939	404,613	349,692	402,487	401,512	401,268	465,987	456,529	400,714	490,394	4,736,338
258	Nobles Re-Power	Production Tax Credit	(1,821,248)	(1,991,617)	(3,698,350)	(3,665,371)	(2,286,890)	(2,178,513)	(1,892,827)	(1,893,535)	(2,254,057)	(2,633,360)	(2,554,317)	(2,595,129)	(29,465,214)
259	Nobles Re-Power	Total Revenue Requirement	629,806	431,337	(1,228,488)	(1,156,098)	156,040	305,861	579,317	566,978	259,697	(140,396)	(128,713)	(50,631)	224,712
260	Nobles Re-Power	Rider Revenue Requirement	478,257	336,071	(849,593)	(797,342)	139,615	247,232	442,531	433,580	214,657	(71,537)	(64,024)	(6,753)	502,694
261 262	North Wind Farms	CWIP Balance	251,743	262,380	190,697	164,920	187,625	219,685	(0)	(0)	(0)	(0)	(0)	(0)	(0)
262	North Wind Farms North Wind Farms	Plant In-Service Depreciation Reserve	219,063,028 7,256,475	219,078,831 7,832,797	219,128,214 8,409,205	219,158,890 8,985,719	219,173,891 9,562,292	219,178,190 10,138,891	219,423,511 10,715,818	219,443,660 11,293,095	219,463,349 11,870,424	219,481,945 12,447,803	219,500,541 13,025,231	219,560,635 13,274,486	219,560,635 13,274,486
264	North Wind Farms	Accumulated Deferred Taxes	13,475,056	14,876,182	16,280,429	17,705,739	19,085,802	20,511,112	21,891,174	23,293,860	24,719,171	26,099,233	27,524,543	28,904,606	28,904,606
265	North Wind Farms	Average Rate Base	198,871,473	196,907,173	194,928,631	192,918,159	190,982,856	189,017,992	187,092,165	185,135,268	183,152,575	181,214,301	179,230,183	177,476,123	177,476,123
266	North Wind Farms	Tax Depreciation Expense	5,566,296	5,574,538	5,661,920	5,573,731	5,574,938	5,575,426	5,573,716	5,573,716	5,573,716	5,573,716	5,573,716	5,573,716	66,969,143
267	North Wind Farms	CPI-TAX INTEREST	-	-	32	-	-	-	-	-	-	-	-	-	32
268	North Wind Farms	Debt Return	346,368	342,947	339,501	335,999	332,628	329,206	325,852	322,444	318,991	315,615	312,159	309,104	3,930,814
269	North Wind Farms	Equity Return	805,429	797,474	789,461	781,319	773,481	765,523	757,723	749,798	741,768	733,918	725,882	718,778	9,140,554
270	North Wind Farms	Current Income Tax Requirement	(1,122,066)	(1,128,599)	(1,167,029)	(1,134,713)	(1,138,337)	(1,141,733)	(1,144,057)	(1,147,113)	(1,150,331)	(1,153,477)	(1,156,698)	(1,159,522)	(13,743,673)
271	North Wind Farms	Book Depreciation	576,321	576,322	576,408	576,513	576,574	576,599	576,927	577,276	577,329	577,379	577,428	577,532	6,922,609
272	North Wind Farms	AFUDC	- -	-	-	-	-	-	-	-	-	-	-	- -	-
273	North Wind Farms	Deferred Taxes	1,402,686	1,402,686	1,402,686	1,402,686	1,402,686	1,402,686	1,402,686	1,402,686	1,402,686	1,402,686	1,402,686	1,402,686	16,832,235
274	North Wind Farms	Property Tax Expense	41,991	41,991	41,991	41,991	41,991	41,991	41,991	41,991	41,991	41,991	41,991	41,991	503,892
275	North Wind Farms	Operating Expenses	359,069	83,994	93,667	210,714	151,005	148,047	246,637	248,934	293,190	283,103	260,702	149,991	2,529,053
276	North Wind Farms	Production Tax Credit	(1,214,229)	(1,519,657)	(2,022,104)	(2,037,203)	(1,584,856)	(1,307,427)	(1,014,442)	(999,329)	(1,191,370)	(1,358,286)	(1,280,451)	(1,265,335)	(16,794,690)
277	North Wind Farms	Total Revenue Requirement	1,195,569	597,159	54,581	177,307	555,172	814,892	1,193,318	1,196,687	1,034,254	842,930	883,700	775,226	9,320,796
278	North Wind Farms	Rider Revenue Requirement	882,202	450,836	62,617	152,044	421,181	606,598	878,158	880,436	764,740	627,711	656,400	577,327	6,960,250
279	Pleasant Valley Re-Power	CWIP Balance	8,749,352	8,769,158	8,831,541	8,857,550	8,878,840	8,893,631	8,965,601	9,960,179	28,130,493	28,478,148	28,780,992	29,433,173	29,433,173
280	Pleasant Valley Re-Power	Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
281	Pleasant Valley Re-Power	Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
282	Pleasant Valley Re-Power	Accumulated Deferred Taxes	49,819	33,523	17,190	613	(15,438)	(32,015)	(48,066)	(64,380)	(80,957)	(97,008)	(113,586)	(129,636)	(129,636)
283	Pleasant Valley Re-Power	Average Rate Base	8,684,385	8,725,733	8,783,159	8,843,932	8,883,633	8,918,251	8,977,682	9,527,270	19,126,293	28,401,329	28,743,155	29,236,719	29,236,719
284	Pleasant Valley Re-Power	Tax Depreciation Expense	2,856	1,775	4,620	2,197	1,898	1,441	(5,069)	-	-	-	-	-	9,717
285	Pleasant Valley Re-Power	CPI-TAX INTEREST	35,578	37,345	37,557	36,360	36,474	36,698	37,585	39,702	75,384	109,999	111,613	113,798	708,094
286	Pleasant Valley Re-Power	Debt Return	15,125	15,197	15,297	15,403	15,472	15,533	15,636	16,593	33,312	49,466	50,061	50,921	308,016
287	Pleasant Valley Re-Power	Equity Return	35,172	35,339	35,572	35,818	35,979	36,119	36,360	38,585	77,461	115,025	116,410	118,409	716,249
288	Pleasant Valley Re-Power	Current Income Tax Requirement	20,805	22,021	21,053	21,647	21,878	22,209	25,290	24,997	55,070	84,184	85,393	87,081	491,627
289	Pleasant Valley Re-Power	Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
290 201	Pleasant Valley Re-Power	AFUDC	(16.214)	- (16.214)	- (16 214)	- (16 214)	- (16 214)	- (16 214)	- (16.214)	- (16 214)	- (16 214)	- (16 214)	- (16.214)	- (16 214)	- (40F 700)
291 292	Pleasant Valley Re-Power	Deferred Taxes	(16,314)	(16,314)	(16,314)	(16,314)	(16,314)	(16,314)	(16,314)	(16,314)	(16,314)	(16,314)	(16,314)	(16,314)	(195,769)
292 293	Pleasant Valley Re-Power Pleasant Valley Re-Power	Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
293 294	Pleasant Valley Re-Power	Operating Expenses Production Tax Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
295	Pleasant Valley Re-Power	Total Revenue Requirement	- 54,788	- 56,244	55,608	- 56,554	57,015	- 57,547	60,971	63,862	- 149,529	232,361	235,550	- 240,096	- 1,320,123
296	Pleasant Valley Re-Power	Rider Revenue Requirement	39,776	40,833	40,372	41,058	41,393	41,779	44,266	46,364	108,559	168,695	171,010	174,311	958,416
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Line No.			Protected data	ı is shaded.											
1	Project	Rider Components	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025
226	Mower	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
227	Mower	Plant In-Service	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533
228	Mower	Depreciation Reserve	27,027,822	27,609,374	28,190,927	28,772,479	29,354,031	29,935,584	30,517,136	31,098,688	31,680,241	32,261,793	32,843,346	33,424,898	33,424,898
229	Mower	Accumulated Deferred Taxes	29,429,607	29,691,473	29,953,339	30,215,205	30,477,070	30,738,936	31,000,802	31,262,668	31,524,534	31,786,400	32,048,266	32,310,132	32,310,132
230	Mower	Average Rate Base	101,720,881	100,877,462	100,034,044	99,190,626	98,347,207	97,503,789	96,660,371	95,816,952	94,973,534	94,130,116	93,286,698	92,443,279	92,443,279
231 232	Mower Mower	Tax Depreciation Expense Debt Return	1,515,720 177,164	1,515,720 175,695	1,515,720 174,226	1,515,720 172,757	1,515,720 171,288	1,515,720 169,819	1,515,720 168,350	1,515,720 166,881	1,515,720 165,412	1,515,720 163,943	1,515,720 162,474	1,515,720 161,005	18,188,644 2,029,015
232	Mower	Equity Return	411,970	408,554	405,138	401,722	398,306	394,890	391,475	388,059	384,643	381,227	377,811	374,395	4,718,189
234	Mower	Current Income Tax Requirement	(105,005)	(106,383)	(107,761)	(109,139)	(110,517)	(111,894)	(113,272)	(114,650)	(116,028)	(117,405)	(118,783)	(120,161)	(1,350,999)
235	Mower	Book Depreciation	581,552	581,552	581,552	581,552	581,552	581,552	581,552	581,552	581,552	581,552	581,552	581,552	6,978,628
236	Mower	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
237	Mower	Deferred Taxes	261,866	261,866	261,866	261,866	261,866	261,866	261,866	261,866	261,866	261,866	261,866	261,866	3,142,392
238	Mower	Property Tax Expense	28,906	28,906	28,906	28,906	28,906	28,906	28,906	28,906	28,906	28,906	28,906	28,906	346,872
239	Mower	Operating Expenses	249,909	249,909	249,909	249,909	249,909	326,393	331,667	331,667	249,909	249,909	249,909	249,909	3,238,910
240	Mower	Production Tax Credit	(993,262)	(863,929)	(996,146)	(1,041,380)	(1,030,286)	(847,001)	(756,261)	(757,722)	(900,735)	(1,022,489)	(1,008,039)	(958,414)	(11,175,665)
241 242	Mower	Total Revenue Requirement	613,099	736,170	597,690	546,193	551,025	804,531	894,283	886,559	655,526	527,509	535,697	579,059	7,927,343
242	Mower Nobles Re-Power	Rider Revenue Requirement CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	- -
243	Nobles Re-Power	Plant In-Service	211,939,253	211,939,253	211,939,253	211,939,253	211,939,253	211,939,253	211,939,253	211,939,253	211,939,253	211,939,253	211,939,253	211,939,253	211,939,253
245	Nobles Re-Power	Depreciation Reserve	11,369,341	12,202,508	13,035,674	13,868,841	14,702,008	15,535,175	16,368,342	17,201,509	18,034,676	18,867,843	19,701,010	20,534,177	20,534,177
246	Nobles Re-Power	Accumulated Deferred Taxes	38,882,329	39,245,227	39,596,605	39,959,503	40,310,881	40,673,779	41,025,157	41,382,295	41,745,193	42,096,571	42,459,470	42,810,847	42,810,847
247	Nobles Re-Power	Average Rate Base	162,104,167	160,908,102	159,723,557	158,527,492	157,342,947	156,146,881	154,962,337	153,772,032	152,575,966	151,391,421	150,195,356	149,010,811	149,010,811
248	Nobles Re-Power	Tax Depreciation Expense	2,107,204	2,107,204	2,107,204	2,107,204	2,107,204	2,107,204	2,107,204	2,107,204	2,107,204	2,107,204	2,107,204	2,107,204	25,286,448
249	Nobles Re-Power	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
250	Nobles Re-Power	Debt Return	282,331	280,248	278,185	276,102	274,039	271,956	269,893	267,820	265,736	263,673	261,590	259,527	3,251,101
251	Nobles Re-Power	Equity Return	656,522	651,678	646,880	642,036	637,239	632,395	627,597	622,777	617,933	613,135	608,291	603,494	7,559,977
252	Nobles Re-Power	Current Income Tax Requirement	(105,023)	(106,977)	(108,912)	(110,866)	(112,801)	(114,755)	(116,690)	(118,635)	(120,588)	(122,523)	(124,477)	(126,412)	(1,388,662)
253	Nobles Re-Power	Book Depreciation	833,167	833,167	833,167	833,167	833,167	833,167	833,167	833,167	833,167	833,167	833,167	833,167	9,998,004
254 255	Nobles Re-Power Nobles Re-Power	AFUDC Deferred Taxes	- 357,138	- 357,138	357,138	- 357,138	- 357,138	- 357,138	- 357,138	- 357,138	- 357,138	- 357,138	- 357,138	- 357,138	- 4,285,657
256 256	Nobles Re-Power	Property Tax Expense	73,309	73,309	73,309	73,309	73,309	73,309	73,309	73,309	73,309	73,309	73,309	73,309	4,283, 0 37 879,708
257	Nobles Re-Power	Operating Expenses	416,857	416,575	416,172	407,661	406,798	458,615	462,248	461,560	415,945	406,798	415,145	416,575	5,100,949
258	Nobles Re-Power	Production Tax Credit	(2,682,328)	(2,314,733)	(2,615,839)	(2,738,762)	(2,753,861)	(2,231,989)	(1,914,980)	(1,904,703)	(2,285,707)	(2,678,612)	(2,626,479)	(2,572,336)	(29,320,328)
259	Nobles Re-Power	Total Revenue Requirement	(168,026)	190,405	(119,899)	(260,216)	(284,972)	279,835	591,683	592,433	156,934	(253,915)	(202,316)	(155,538)	366,407
260	Nobles Re-Power	Rider Revenue Requirement	(81,793)	174,243	(47,669)	(148,236)	(166,074)	238,392	461,206	461,600	149,400	(144,527)	(107,630)	(74,302)	714,611
261	North Wind Farms	CWIP Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
262	North Wind Farms	Plant In-Service	219,560,635	219,560,635	219,560,635	219,560,635	219,560,635	219,560,635	219,560,635	219,560,635	219,560,635	219,560,635	219,560,635	219,560,635	219,560,635
263	North Wind Farms	Depreciation Reserve	13,852,097	14,429,708	15,007,318	15,584,929	16,162,540	16,740,150	17,317,761	17,895,372	18,472,983	19,050,593	19,628,204	20,205,815	20,205,815
264	North Wind Farms	Accumulated Deferred Taxes	30,004,925	30,795,266	31,560,516	32,350,857	33,116,107	33,906,448	34,671,698	35,449,494	36,239,835	37,005,085	37,795,426	38,560,676	38,560,676
265 266	North Wind Farms	Average Rate Base	175,992,417	174,624,466	173,281,605	171,913,654	170,570,793	169,202,841	167,859,980	166,504,574	165,136,623	163,793,762	162,425,810	161,082,949	161,082,949
267	North Wind Farms North Wind Farms	Tax Depreciation Expense CPI-TAX INTEREST	3,352,281 -	3,352,281	3,352,281	3,352,281	3,352,281	3,352,281	3,352,281	3,352,281	3,352,281	3,352,281	3,352,281	3,352,281	40,227,369
268	North Wind Farms	Debt Return	306,520	304,138	301,799	299,416	297,077	294,695	292,356	289,995	287,613	285,274	282,892	280,553	3,522,328
269	North Wind Farms	Equity Return	712,769	707,229	701,791	696,250	690,812	685,272	679,833	674,344	668,803	663,365	657,825	652,386	8,190,677
270	North Wind Farms	Current Income Tax Requirement	(517,945)	(520,180)	(522,374)	(524,608)	(526,802)	(529,037)	(531,230)	(533,444)	(535,679)	(537,873)	(540,107)	(542,301)	(6,361,582)
271	North Wind Farms	Book Depreciation	577,611	577,611	577,611	577,611	577,611	577,611	577,611	577,611	577,611	577,611	577,611	577,611	6,931,328
272	North Wind Farms	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
273	North Wind Farms	Deferred Taxes	777,796	777,796	777,796	777,796	777,796	777,796	777,796	777,796	777,796	777,796	777,796	777,796	9,333,546
274	North Wind Farms	Property Tax Expense	37,521	37,521	37,521	37,521	37,521	37,521	37,521	37,521	37,521	37,521	37,521	37,521	450,252
275 276	North Wind Farms	Operating Expenses	253,727	253,727	253,727	253,727	253,727	268,068	269,057	269,057	253,727	253,727	253,727	253,727	3,089,729
276 277	North Wind Farms North Wind Farms	Production Tax Credit Total Revenue Requirement	(1,352,101) 795,897	(1,116,105) 1,021,736	(1,343,836) 784,034	(1,382,094) 735,618	(1,419,065) 688,676	(1,124,267) 987,659	(1,029,772) 1,073,171	(1,026,679) 1,066,200	(1,190,725) 876,667	(1,403,920) 653,500	(1,318,704) 728,559	(1,299,465) 737,827	(15,006,735) 10,149,544
278	North Wind Farms	Rider Revenue Requirement	601,215	762,473	592,440	557,688	523,992	737,783	798,770	793,640	657,756	498,112	551,607	558,085	7,633,561
279	Pleasant Valley Re-Power	CWIP Balance	59,061,746	59,417,570	59,773,395	63,494,220	134,617,800	139,455,618	150,931,518	171,821,902	205,092,404	214,310,646	218,845,196	-	-
280	Pleasant Valley Re-Power	Plant In-Service	, , -	-	-	-	-	-	-	-	-	-	-	237,984,070	237,984,070
281	Pleasant Valley Re-Power	Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	459,910	459,910
282	Pleasant Valley Re-Power	Accumulated Deferred Taxes	436,944	1,644,446	2,813,615	4,021,117	5,190,285	6,397,787	7,566,956	8,755,291	9,962,793	11,131,961	12,339,463	13,508,632	13,508,632
283	Pleasant Valley Re-Power	Average Rate Base	43,810,515	57,595,212	56,781,868	57,612,691	93,865,725	130,638,922	137,626,612	152,621,419	178,494,360	198,569,563	204,238,458	214,676,046	214,676,046
284	Pleasant Valley Re-Power	Tax Depreciation Expense	4,079,542	4,079,542	4,079,542	4,079,542	4,079,542	4,079,542	4,079,542	12,129,542	4,079,542	4,079,542	4,079,542	4,079,542	57,004,504
285	Pleasant Valley Re-Power	CPI-TAX INTEREST	169,631	225,615	227,761	236,129	375,177	516,801	548,828	610,608	712,854	793,928	822,250	434,496	5,674,078
286 287	Pleasant Valley Re-Power	Debt Return	76,303	100,312	98,895	100,342	163,483	227,529	239,700	265,816 618 117	310,878	345,842 804 207	355,715 927,166	373,894	2,658,709
287 288	Pleasant Valley Re-Power Pleasant Valley Re-Power	Equity Return Current Income Tax Requirement	177,433 (1,026,183)	233,261 (981,084)	229,967 (981,547)	233,331 (976,814)	380,156 (861,507)	529,088 (744,311)	557,388 (719,978)	618,117 (3,917,541)	722,902 (587,058)	804,207 (521,562)	827,166 (500,878)	869,438 (454,723)	6,182,452 (12,273,187)
289	Pleasant Valley Re-Power	Book Depreciation	(1,026,183)	(981,084)	(981,547)	(976,814)	(801,507)	(744,311)	(719,978)	(3,917,541)	(587,058)	(521,562)	(500,878)	(454,723) 459,910	(12,273,187) 459,910
290	Pleasant Valley Re-Power	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
291	Pleasant Valley Re-Power	Deferred Taxes	1,188,335	1,188,335	1,188,335	1,188,335	1,188,335	1,188,335	1,188,335	1,188,335	1,188,335	1,188,335	1,188,335	1,188,335	14,260,023
292	Pleasant Valley Re-Power	Property Tax Expense	-	-	-	-	-	-	-	-	-	-	1,586	1,586	3,172
293	Pleasant Valley Re-Power	Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	399,865	399,865
294	Pleasant Valley Re-Power	Production Tax Credit	-	-	-	-	-	-	-	-	-	-	-	(105,726)	(105,726)
295	Pleasant Valley Re-Power	Total Revenue Requirement	415,888	540,824	535,650	545,194	870,467	1,200,641	1,265,444	(1,845,274)	1,635,057	1,816,822	1,871,924	2,732,580	11,585,219
296	Pleasant Valley Re-Power	Rider Revenue Requirement	303,348	394,475	390,702	397,663	634,916	875,745	923,012	(1,345,938)	1,192,607	1,325,185	1,365,377	1,995,980	8,453,072

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1	Project	Rider Components	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	2026
226	Mower	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
227	Mower	Plant In-Service	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533	157,887,533
228	Mower	Depreciation Reserve	34,006,450	34,588,003	35,169,555	35,751,107	36,332,660	36,914,212	37,495,764	38,077,317	38,658,869	39,240,422	39,821,974	40,403,526	40,403,526
229	Mower	Accumulated Deferred Taxes	32,359,709	32,409,286	32,458,863	32,508,440	32,558,018	32,607,595	32,657,172	32,706,749	32,756,326	32,805,903	32,855,480	32,905,057	32,905,057
230	Mower	Average Rate Base	91,812,150	91,181,020	90,549,891	89,918,762	89,287,632	88,656,503	88,025,373	87,394,244	86,763,114	86,131,985	85,500,856	84,869,726	84,869,726
231	Mower	Tax Depreciation Expense	758,411	758,411	758,411	758,411	758,411	758,411	758,411	758,411	758,411	758,411	758,411	758,411	9,100,934
232 233	Mower Mower	Debt Return Equity Return	159,906 371,839	158,807 369,283	157,708 366,727	156,609 364,171	155,509 361,615	154,410 359,059	153,311 356,503	152,212 353,947	151,112 351,391	150,013 348,835	148,914 346,278	147,815 343,722	1,846,326 4,293,370
234	Mower	Current Income Tax Requirement	98,643	97,612	96,581	95,550	94,519	93,488	92,457	91,426	90,395	89,364	88,333	87,302	1,115,665
235	Mower	Book Depreciation	581,552	581,552	581,552	581,552	581,552	581,552	581,552	581,552	581,552	581,552	581,552	581,552	6,978,628
236	Mower	AFUDC	-	-	-	-	-	-	-	- -	-	-	- -	· -	- -
237	Mower	Deferred Taxes	49,577	49,577	49,577	49,577	49,577	49,577	49,577	49,577	49,577	49,577	49,577	49,577	594,925
238	Mower	Property Tax Expense	28,623	28,623	28,623	28,623	28,623	28,623	28,623	28,623	28,623	28,623	28,623	28,623	343,476
239	Mower	Operating Expenses	254,265	254,265	254,265	254,265	254,265	263,825	264,485	264,485	254,265	254,265	254,265	254,265	3,081,174
240	Mower	Production Tax Credit	(999,656)	(849,899)	(1,006,291)	(993,420)	(1,023,917)	(849,591)	(754,302)	(745,819)	(875,570)	(1,022,821)	(939,180)	(1,005,842)	(11,066,308)
241	Mower	Total Revenue Requirement	544,749	689,819	528,742	536,926	501,743	680,942	772,206	776,001	631,344	479,407	558,362	487,014	7,187,255
242	Mower	Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
243 244	Nobles Re-Power	CWIP Balance	-	-	-	-	-	211 020 252	-	211 020 252	-	-	-	-	-
244 245	Nobles Re-Power Nobles Re-Power	Plant In-Service Depreciation Reserve	211,939,253 21,367,344	211,939,253 22,200,511	211,939,253 23,033,678	211,939,253 23,866,845	211,939,253 24,700,012	211,939,253 25,533,179	211,939,253 26,366,346	211,939,253 27,199,513	211,939,253 28,032,680	211,939,253 28,865,847	211,939,253 29,699,014	211,939,253 30,532,181	211,939,253 30,532,181
245	Nobles Re-Power	Accumulated Deferred Taxes	43,166,887	43,527,478	43,876,622	44,237,213	44,586,356	44,946,948	45,296,091	45,650,959	46,011,550	46,360,694	46,721,285	47,070,428	47,070,428
247	Nobles Re-Power	Average Rate Base	147,821,605	146,627,847	145,445,536	144,251,778	143,069,467	141,875,709	140,693,398	139,505,364	138,311,606	137,129,295	135,935,537	134,753,226	134,753,226
248	Nobles Re-Power	Tax Depreciation Expense	2,099,104	2,099,104	2,099,104	2,099,104	2,099,104	2,099,104	2,099,104	2,099,104	2,099,104	2,099,104	2,099,104	2,099,104	25,189,247
249	Nobles Re-Power	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	- · ·
250	Nobles Re-Power	Debt Return	257,456	255,377	253,318	251,239	249,179	247,100	245,041	242,972	240,893	238,834	236,754	234,695	2,952,857
251	Nobles Re-Power	Equity Return	598,678	593,843	589,054	584,220	579,431	574,597	569,808	564,997	560,162	555,374	550,539	545,751	6,866,452
252	Nobles Re-Power	Current Income Tax Requirement	(126,004)	(127,954)	(129,885)	(131,835)	(133,767)	(135,717)	(137,648)	(139,589)	(141,539)	(143,470)	(145,420)	(147,352)	(1,640,180)
253	Nobles Re-Power	Book Depreciation	833,167	833,167	833,167	833,167	833,167	833,167	833,167	833,167	833,167	833,167	833,167	833,167	9,998,004
254	Nobles Re-Power	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
255	Nobles Re-Power	Deferred Taxes	354,867	354,867	354,867	354,867	354,867	354,867	354,867	354,867	354,867	354,867	354,867	354,867	4,258,409
256	Nobles Re-Power	Property Tax Expense	72,533	72,533	72,533	72,533	72,533	72,533	72,533	72,533	72,533	72,533	72,533	72,533	870,396
257 258	Nobles Re-Power	Operating Expenses	436,658	435,922	437,026	436,658	437,026	436,658	437,026	437,026	436,658	437,026	436,658	437,026	5,241,370
258 259	Nobles Re-Power Nobles Re-Power	Production Tax Credit	(2,612,564) (185,208)	(2,322,133) 95,623	(2,646,499) (236,418)	(2,731,505) (330,656)	(2,663,340) (270,902)	(2,230,286) 152,920	(1,878,582) 496,212	(1,882,677) 483,296	(2,266,662) 90,079	(2,590,884)	(2,541,795)	(2,643,186) (312,499)	(29,010,112)
260	Nobles Re-Power	Total Revenue Requirement Rider Revenue Requirement	(101,400)	100,831	(138,520)	(206,544)	(163,594)	141,676	388,931	379,511	96,056	(242,553) (143,732)	(202,696) (115,132)	(194,358)	(462,803) 43,723
261	North Wind Farms	CWIP Balance	(0)	(0)	(138,328)	(0)	(103,554)	(0)	(0)	(0)	(0)	(0)	(0)	(154,338)	(0)
262	North Wind Farms	Plant In-Service	219,560,635	219,560,635	219,560,635	219,560,635	219,560,635	219,560,635	219,560,635	219,560,635	219,560,635	219,560,635	219,560,635	219,560,635	219,560,635
263	North Wind Farms	Depreciation Reserve	20,783,425	21,361,036	21,938,647	22,516,257	23,093,868	23,671,479	24,249,089	24,826,700	25,404,311	25,981,921	26,559,532	27,137,143	27,137,143
264	North Wind Farms	Accumulated Deferred Taxes	39,174,129	39,619,349	40,050,436	40,495,657	40,926,743	41,371,964	41,803,051	42,241,204	42,686,425	43,117,512	43,562,732	43,993,819	43,993,819
265	North Wind Farms	Average Rate Base	159,891,886	158,869,055	157,860,357	156,837,526	155,828,829	154,805,997	153,797,300	152,781,536	151,758,704	150,750,007	149,727,176	148,718,478	148,718,478
266	North Wind Farms	Tax Depreciation Expense	2,140,659	2,140,659	2,140,659	2,140,659	2,140,659	2,140,659	2,140,659	2,140,659	2,140,659	2,140,659	2,140,659	2,140,659	25,687,906
267	North Wind Farms	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
268	North Wind Farms	Debt Return	278,478	276,697	274,940	273,159	271,402	269,620	267,864	266,095	264,313	262,556	260,775	259,018	3,224,917
269	North Wind Farms	Equity Return	647,562	643,420	639,334	635,192	631,107	626,964	622,879	618,765	614,623	610,538	606,395	602,310	7,499,089
270	North Wind Farms	Current Income Tax Requirement	(192,533)	(194,203)	(195,851)	(197,522)	(199,170)	(200,841)	(202,489)	(204,148)	(205,819)	(207,467)	(209,137)	(210,785)	(2,419,964)
271 272	North Wind Farms North Wind Farms	Book Depreciation AFUDC	577,611 -	577,611	577,611	577,611 -	577,611	577,611 -	577,611	577,611 -	577,611 -	577,611 -	577,611	577,611 -	6,931,328
272	North Wind Farms	Deferred Taxes	438,154	438,154	438,154	438,154	438,154	438,154	438,154	438,154	438,154	438,154	438,154	438,154	5,257,844
274	North Wind Farms	Property Tax Expense	37,385	37,385	37,385	37,385	37,385	37,385	37,385	37,385	37,385	37,385	37,385	37,385	448,620
275	North Wind Farms	Operating Expenses	258,160	258,160	258,160	258,160	258,160	258,160	258,160	258,160	258,160	258,160	258,160	258,160	3,097,915
276	North Wind Farms	Production Tax Credit	(1,332,529)	(1,125,219)	(1,367,459)	(1,391,842)	(1,385,338)	(1,113,206)	(998,065)	(1,013,413)	(1,197,319)	(1,365,003)	(1,330,741)	(1,332,295)	(14,952,429)
277	North Wind Farms	Total Revenue Requirement	712,288	912,003	662,273	630,295	629,309	893,847	1,001,498	978,608	787,107	611,933	638,600	629,557	9,087,319
278	North Wind Farms	Rider Revenue Requirement	540,011	683,821	503,780	480,640	479,834	670,351	747,824	731,234	593,149	466,830	485,948	479,335	6,862,756
279	Pleasant Valley Re-Power	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
280	Pleasant Valley Re-Power	Plant In-Service	242,962,981	245,222,535	245,328,691	245,377,120	245,425,548	245,473,976	245,522,405	245,570,833	245,929,535	245,948,090	245,966,644	245,985,199	245,985,199
281	Pleasant Valley Re-Power	Depreciation Reserve	1,389,353	2,332,784	3,280,787	4,229,089	5,177,578	6,126,254	7,075,117	8,024,168	8,974,005	9,924,571	10,875,209	11,825,919	11,825,919
282	Pleasant Valley Re-Power	Accumulated Deferred Taxes	14,896,932	16,524,359	18,100,121	19,727,548	21,303,311	22,930,738	24,506,501	26,108,095	27,735,523	29,311,285	30,938,712	32,514,475	32,514,475
283 284	Pleasant Valley Re-Power	Average Rate Base	224,651,962 6,660,619	225,707,330 6,660,619	224,368,706 6,660,619	221,870,419 6,660,619	219,394,690 6,660,619	216,867,108 6,660,619	214,391,004 6,660,619	211,888,881 6,660,619	209,515,575 6,660,619	207,178,239 6,660,619	204,618,765 6,660,619	202,110,883 6,660,619	202,110,883
285	Pleasant Valley Re-Power Pleasant Valley Re-Power	Tax Depreciation Expense CPI-TAX INTEREST	6,000,019	6,000,019	6,000,019	6,000,019	6,000,019	6,000,019	6,000,019	6,000,019		6,660,619	6,000,019	6,660,619	79,927,432
286	Pleasant Valley Re-Power	Debt Return	- 391,269	393,107	390,775	386,424	- 382,112	377,710	373,398	369,040	- 364,906	360,835	356,378	- 352,010	- 4,497,965
287	Pleasant Valley Re-Power	Equity Return	909,840	914,115	908,693	898,575	888,548	878,312	868,284	858,150	848,538	839,072	828,706	818,549	10,459,382
288	Pleasant Valley Re-Power	Current Income Tax Requirement	(1,298,687)	(1,291,320)	(1,291,663)	(1,295,624)	(1,299,592)	(1,303,646)	(1,307,615)	(1,311,627)	(1,315,187)	(1,318,711)	(1,322,863)	(1,326,931)	(15,683,466)
289	Pleasant Valley Re-Power	Book Depreciation	929,443	943,431	948,003	948,302	948,489	948,676	948,863	949,050	949,837	950,566	950,638	950,710	11,366,008
290	Pleasant Valley Re-Power	AFUDC	-	-	-	-	-	-	- -	- -	-	-	- -	-	- -
291	Pleasant Valley Re-Power	Deferred Taxes	1,601,595	1,601,595	1,601,595	1,601,595	1,601,595	1,601,595	1,601,595	1,601,595	1,601,595	1,601,595	1,601,595	1,601,595	19,219,138
292	Pleasant Valley Re-Power	Property Tax Expense	82,189	82,189	82,189	82,189	82,189	82,189	82,189	82,189	82,189	82,189	82,189	82,189	986,268
293	Pleasant Valley Re-Power	Operating Expenses	446,150	446,150	446,150	446,150	446,150	446,150	446,150	446,150	446,150	446,150	446,150	446,150	5,353,800
294	Pleasant Valley Re-Power	Production Tax Credit	(2,979,959)	(2,590,396)	(3,002,404)	(3,021,266)	(2,983,897)	(2,547,572)	(2,121,388)	(2,108,815)	(2,600,549)	(2,995,708)	(2,918,248)	(3,001,783)	(32,871,985)
295	Pleasant Valley Re-Power	Total Revenue Requirement	81,840	498,870	83,339	46,346	65,594	483,414	891,476	885,732	377,480	(34,011)	24,545	(77,512)	3,327,111
296	Pleasant Valley Re-Power	Rider Revenue Requirement	99,177	400,024	100,564	73,675	87,313	388,140	681,940	677,566	311,129	14,416	56,367	(17,408)	2,872,900

Project	Rider Components	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	2023
Sherco Solar I/II	CWIP Balance	35,190,684	39,248,825	37,376,422	55,137,864	92,444,705	104,384,910	117,026,532	141,635,795	161,449,306	180,041,891	212,963,415	252,834,574	252,834
herco Solar I/II	Plant In-Service	-	-	2,763,397	2,763,397	2,763,397	2,763,397	2,763,397	2,763,397	2,763,397	2,763,397	2,763,397	2,763,397	2,763
Sherco Solar I/II	Depreciation Reserve	-	-	6,114	18,368	30,623	42,877	55,132	67,387	79,641	91,896	104,150	116,405	11
Sherco Solar I/II	Accumulated Deferred Taxes	(111,059)	(218,410)	(322,353)	(429,705)	(533,648)	(640,999)	(744,942)	(850,590)	(957,941)	(1,061,884)	(1,169,235)	(1,273,179)	(1,27
Sherco Solar I/II	Average Rate Base	34,167,521	37,438,165	40,013,618	49,438,003	77,063,834	101,782,453	114,165,055	132,883,891	155,190,374	174,485,111	200,337,262	236,825,292	236,87
Sherco Solar I/II Sherco Solar I/II	Tax Depreciation Expense CPI-TAX INTEREST	142 119,893	3,809 140,810	6,002 146,122	7,459 175,365	47,947 277,434	15,930 360,286	43,664 420,858	114,660 492,073	59,726 576,856	66,691 650,679	82,563 749,563	31,925 893,150	48 5,00
Sherco Solar I/II	Debt Return	58,370	63,957	68,357	175,365 84,457	131,651	173,878	420,838 195,032	227,010	265,117	298,079	342,243	404,577	2,3:
Sherco Solar I/II	Equity Return	138,378	151,625	162,055	200,224	312,109	412,219	462,368	538,180	628,521	706,665	811,366	959,142	5,4
Sherco Solar I/II	Current Income Tax Requirement	61,504	73,804	81,736	110,815	180,783	267,496	300,969	331,635	424,430	482,916	558,631	696,577	3,5
Sherco Solar I/II	Book Depreciation	-	-	6,114	12,255	12,255	12,255	12,255	12,255	12,255	12,255	12,255	12,255	1
Sherco Solar I/II	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	
Sherco Solar I/II	Deferred Taxes	(105,647)	(105,647)	(105,647)	(105,647)	(105,647)	(105,647)	(105,647)	(105,647)	(105,647)	(105,647)	(105,647)	(105,647)	(1,2
Sherco Solar I/II Sherco Solar I/II	Property Tax Expense Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	
Sherco Solar I/II	Production Tax Credit	-	-	- -	-	-	-	- -	-	-	- -	-	- -	
Sherco Solar I/II	Total Revenue Requirement	152,605	183,738	212,614	302,103	531,150	760,200	864,976	1,003,432	1,224,675	1,394,267	1,618,847	1,966,904	10,2
Sherco Solar I/II	Rider Revenue Requirement	111,552	134,310	155,338	220,673	388,104	555,539	632,139	733,361	895,098	1,019,089	1,183,286	1,437,735	7,4
Sherco Solar III	CWIP Balance	-	-	-	10,193	1,423,685	3,904,286	4,025,027	4,777,107	7,779,564	8,439,126	9,140,422	16,686,855	16,6
Sherco Solar III	Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	
Sherco Solar III	Depreciation Reserve	- ()	-	-	-	-	-	-	-	-	-	-	-	
Sherco Solar III	Accumulated Deferred Taxes	(2,084) 2,084	(6,460) 6,460	(10,698)	(15,074)	(19,311)	(23,688)	(27,925)	(32,232)	(36,608)	(40,846)	(45,222)	(49,459)	12 (
Sherco Solar III Sherco Solar III	Average Rate Base Tax Depreciation Expense	2,084	-	10,698	20,171	736,250	2,687,673	3,992,581	4,433,299	6,314,944	8,150,191 -	8,834,996 -	12,963,098	12,9
Sherco Solar III	CPI-TAX INTEREST	-	-	-	19	2,681	9,882	15,368	17,121	24,245	31,222	34,006	49,825	1
Sherco Solar III	Debt Return	4	11	18	34	1,258	4,591	6,821	, 7,574	10,788	13,923	15,093	22,145	
Sherco Solar III	Equity Return	8	26	43	82	2,982	10,885	16,170	17,955	25,576	33,008	35,782	52,501	:
Sherco Solar III	Current Income Tax Requirement	(1,734)	(1,727)	(1,720)	(1,697)	547	6,639	10,984	12,411	18,358	24,170	26,412	39,536	:
Sherco Solar III	Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	
Sherco Solar III	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	
Sherco Solar III	Deferred Taxes	(4,307)	(4,307)	(4,307)	(4,307)	(4,307)	(4,307)	(4,307)	(4,307)	(4,307)	(4,307)	(4,307)	(4,307)	
Sherco Solar III Sherco Solar III	Property Tax Expense Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	
Sherco Solar III	Production Tax Credit	- -	-	-	- -	- -	-	- -	-	- -	- -	-	- -	
Sherco Solar III	Total Revenue Requirement	(6,029)	(5,996)	(5,965)	(5,887)	480	17,809	29,668	33,632	50,415	66,795	72,980	109,875	;
Sherco Solar III	Rider Revenue Requirement	(4,407)	(4,383)	(4,360)	(4,304)	351	13,018	21,687	24,585	36,852	48,826	53,347	80,317	2
		[PROTECTED DATA	BEGINS											
Sherco Battery	CWIP Balance													
Sherco Battery	Plant In-Service													
Sherco Battery	Depreciation Reserve													
Sherco Battery	Accumulated Deferred Taxes													
Sherco Battery Sherco Battery	ITC REG LIABILTY Average Rate Base													
Sherco Battery	Tax Depreciation Expense													
Sherco Battery	CPI-TAX INTEREST													
Sherco Battery	Debt Return													
Sherco Battery	Equity Return													
Sherco Battery	Current Income Tax Requirement													
Sherco Battery	Book Depreciation													
Sherco Battery	AFUDC													
Sherco Battery	Deferred Taxes Property Tax Expense													
Sherco Battery Sherco Battery	Operating Expenses													
Sherco Battery	Production Tax Credit													
Sherco Battery	Total Revenue Requirement													
Sherco Battery	Rider Revenue Requirement													
Total	CWIP Balance													
Total	Plant In-Service													
Total	Depreciation Reserve													
Total	Accumulated Deferred Taxes													
Total Total	ITC REG LIABILTY Average Rate Base													
Total	Tax Depreciation Expense													
Total	CPI-TAX INTEREST													
Total	Debt Return													
Total	Equity Return													
	Current Income Tax Requirement													
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Northern States Power Company State of Minnesota NOT-PUBLIC DOCUMENT Renewable Energy Standard (RES) Rider Petition Attachment 8 - Page 18 of 20

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Project	Rider Components	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	2024
Sherco Solar I/II	CWIP Balance	268,836,211	304,986,200	336,613,161	380,857,865	447,857,254	502,001,048	555,366,478	610,281,212	645,862,952	313,405,363	317,719,923	321,596,985	321,5
Sherco Solar I/II	Plant In-Service	2,763,397	2,763,397	2,763,397	2,763,397	2,763,397	2,763,397	2,763,397	2,763,397	2,763,397	341,726,562	342,244,461	346,005,619	346,0
Sherco Solar I/II Sherco Solar I/II	Depreciation Reserve Accumulated Deferred Taxes	128,660 (791,540)	140,914 315,303	153,169 1,424,612	165,423 2,550,560	177,678 3,640,764	189,933 4,766,712	202,187 5,856,916	214,442 6,964,992	226,696 8,090,941	638,864 9,181,144	1,451,590 10,307,093	1,835,565 11,397,297	1,8 11,3
Sherco Solar I/II	Average Rate Base	264,267,798	289,224,512	321,991,424	358,789,054	413,308,641	472,742,030	525,394,184	578,413,935	622,523,969	642,265,212	646,195,835	650,742,620	650,7
Sherco Solar I/II	Tax Depreciation Expense	5,702,821	5,718,162	5,735,771	5,751,299	5,825,319	5,738,290	5,686,288	5,686,288	5,686,288	5,686,288	5,686,288	5,686,288	68,5
Sherco Solar I/II	CPI-TAX INTEREST	1,004,883	1,151,261	1,284,021	1,378,829	1,586,194	1,817,896	2,023,223	2,231,330	2,407,310	1,837,199	1,203,263	1,222,914	19,1
Sherco Solar I/II	Debt Return	460,266	503,733	560,802	624,891	719,846	823,359	915,062	1,007,404	1,084,229	1,118,612	1,125,458	1,133,377	10,0
Sherco Solar I/II	Equity Return	1,070,285	1,171,359	1,304,065	1,453,096	1,673,900	1,914,605	2,127,846	2,342,576	2,521,222	2,601,174	2,617,093	2,635,508	23,4
Sherco Solar I/II	Current Income Tax Requirement	(1,011,332)	(917,709)	(817,736)	(725,646)	(582,800)	(357,151)	(167,346)	3,207	146,245	109,844	22,132	39,683	(4,2
Sherco Solar I/II	Book Depreciation	12,255	12,255	12,255	12,255	12,255	12,255	12,255	12,255	12,255	412,168	812,726	818,172	2,1
Sherco Solar I/II Sherco Solar I/II	AFUDC Deferred Taxes	- 1,108,076	1,108,076	- 1,108,076	- 1,108,076	1,108,076	1,108,076	1,108,076	- 1,108,076	1,108,076	- 1,108,076	- 1,108,076	- 1,108,076	13,2
Sherco Solar I/II	Property Tax Expense	1,100,070	1,108,070	1,100,070	-	-	-	-	-	-	55,366	55,366	55,366	13,
Sherco Solar I/II	Operating Expenses	-	-	-	-	-	-	-	-	179,551	179,551	179,551	179,551	
Sherco Solar I/II	Production Tax Credit	-	-	-	-	-	-	-	-	-	(77,894)	(796,742)	(518,019)	(1,
Sherco Solar I/II	Total Revenue Requirement	1,639,550	1,877,713	2,167,462	2,472,671	2,931,277	3,501,144	3,995,893	4,473,518	5,051,578	5,506,898	5,123,660	5,451,713	44,
Sherco Solar I/II	Rider Revenue Requirement	1,193,013	1,366,485	1,577,204	1,799,203	2,132,777	2,547,275	2,907,197	3,254,645	3,675,124	4,007,705	3,738,547	3,973,739	32
Sherco Solar III	CWIP Balance	17,190,223	17,557,928	17,949,230	18,229,212	18,423,461	20,442,233	29,169,460	29,499,548	29,721,725	65,348,150	78,583,388	93,080,820	93,
Sherco Solar III	Plant In-Service	-	-	-	-	-	-	8,598	8,598	8,598	8,598	8,598	3,377,365	3,
Sherco Solar III	Depreciation Reserve	-	-	-	-	-	-	20	62	103	144	185	3,245	
Sherco Solar III	Accumulated Deferred Taxes	(67,073)	(98,845)	(130,687)	(163,007)	(194,302)	(226,622)	(257,916)	(289,723)	(322,043)	(353,338)	(385,658)	(416,952)	
Sherco Solar III	Average Rate Base	17,005,611	17,472,920	17,884,266	18,252,228	18,520,638	19,659,468	25,068,051	29,632,785	29,941,197	47,896,751	72,359,861	87,940,323	87
Sherco Solar III	Tax Depreciation Expense	14,037	14,037	14,037	14,037	14,037	14,037	14,037	14,037	14,037	14,037	14,037	14,037	_
Sherco Solar III Sherco Solar III	CPI-TAX INTEREST Debt Return	65,262 29,618	70,069 30,432	71,676 31,148	70,346 31,789	71,322 32,257	75,774 34,240	95,887 43,660	113,053 51,610	114,496 52,148	181,390 83,420	272,661 126,027	325,094 153,163	1
Sherco Solar III	Equity Return	68,873	70,765	72,431	73,922	75,009	79,621	101,526	120,013	121,262	193,982	293,057	356,158	1
Sherco Solar III	Current Income Tax Requirement	35,612	38,314	39,635	39,699	40,531	44,187	61,144	75,533	76,619	132,932	209,709	257,527	:
Sherco Solar III	Book Depreciation	-	-	-	-	-	-	20	41	41	41	41	3,060	-
Sherco Solar III	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	
Sherco Solar III	Deferred Taxes	(31,807)	(31,807)	(31,807)	(31,807)	(31,807)	(31,807)	(31,807)	(31,807)	(31,807)	(31,807)	(31,807)	(31,807)	
Sherco Solar III	Property Tax Expense	-	-	-	-	-	-	-	-	-	14,261	14,261	14,261	
Sherco Solar III	Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	
Sherco Solar III	Production Tax Credit	-	-	-	-	-	-	-	-	-	-	-	-	
Sherco Solar III	Total Revenue Requirement	102,296	107,705	111,407	113,603	115,990	126,241	174,543	215,390	218,262	392,829	611,288	752,362	3
Sherco Solar III	Rider Revenue Requirement	74,405	78,339	81,032	82,629	84,365	91,822	126,954	156,664	158,753	285,706	444,603	547,214	2
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Sherco Battery Sherco Battery	CWIP Balance Plant In-Service													
Sherco Battery	Depreciation Reserve													
Sherco Battery	Accumulated Deferred Taxes													
Sherco Battery	ITC REG LIABILTY													
Sherco Battery	Average Rate Base													
Sherco Battery	Tax Depreciation Expense													
Sherco Battery	CPI-TAX INTEREST													
Sherco Battery	Debt Return													
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Sherco Battery	Current Income Tax Requirement													
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Sherco Battery Total Total Total Total	AFUDC Deferred Taxes Property Tax Expense Operating Expenses Production Tax Credit Total Revenue Requirement Rider Revenue Requirement CWIP Balance Plant In-Service Depreciation Reserve													
Sherco Battery Total Total Total Total Total	AFUDC Deferred Taxes Property Tax Expense Operating Expenses Production Tax Credit Total Revenue Requirement Rider Revenue Requirement CWIP Balance Plant In-Service Depreciation Reserve Accumulated Deferred Taxes													
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Sherco Battery Total	AFUDC Deferred Taxes Property Tax Expense Operating Expenses Operating Expenses Production Tax Credit Total Revenue Requirement Rider Revenue Requirement CWIP Balance Plant In-Service Depreciation Reserve Accumulated Deferred Taxes ITC REG LIABILTY Average Rate Base Tax Depreciation Expense CPI-TAX INTEREST													
Sherco Battery Total	AFUDC Deferred Taxes Property Tax Expense Operating Expenses Production Tax Credit Total Revenue Requirement Rider Revenue Requirement CWIP Balance Plant In-Service Depreciation Reserve Accumulated Deferred Taxes ITC REG LIABILTY Average Rate Base Tax Depreciation Expense CPI-TAX INTEREST Debt Return													
Sherco Battery Total	AFUDC Deferred Taxes Property Tax Expense Operating Expenses Production Tax Credit Total Revenue Requirement Rider Revenue Requirement CWIP Balance Plant In-Service Depreciation Reserve Accumulated Deferred Taxes ITC REG LIABILTY Average Rate Base Tax Depreciation Expense CPI-TAX INTEREST Debt Return Equity Return													
Sherco Battery Total	AFUDC Deferred Taxes Property Tax Expense Operating Expenses Operating Expenses Production Tax Credit Total Revenue Requirement Rider Revenue Requirement CWIP Balance Plant In-Service Depreciation Reserve Accumulated Deferred Taxes ITC REG LIABILTY Average Rate Base Tax Depreciation Expense CPI-TAX INTEREST Debt Return Equity Return Current Income Tax Requirement													
Sherco Battery Total	AFUDC Deferred Taxes Property Tax Expense Operating Expenses Production Tax Credit Total Revenue Requirement Rider Revenue Requirement CWIP Balance Plant In-Service Depreciation Reserve Accumulated Deferred Taxes ITC REG LIABILTY Average Rate Base Tax Depreciation Expense CPI-TAX INTEREST Debt Return Equity Return Current Income Tax Requirement Book Depreciation													
Sherco Battery Total	AFUDC Deferred Taxes Property Tax Expense Operating Expenses Operating Expenses Production Tax Credit Total Revenue Requirement Rider Revenue Requirement CWIP Balance Plant In-Service Depreciation Reserve Accumulated Deferred Taxes ITC REG LIABILTY Average Rate Base Tax Depreciation Expense CPI-TAX INTEREST Debt Return Equity Return Current Income Tax Requirement Book Depreciation AFUDC													
Sherco Battery Total	AFUDC Deferred Taxes Property Tax Expense Operating Expenses Production Tax Credit Total Revenue Requirement Rider Revenue Requirement CWIP Balance Plant In-Service Depreciation Reserve Accumulated Deferred Taxes ITC REG LIABILTY Average Rate Base Tax Depreciation Expense CPI-TAX INTEREST Debt Return Equity Return Current Income Tax Requirement Book Depreciation AFUDC Deferred Taxes													
Sherco Battery Total	AFUDC Deferred Taxes Property Tax Expense Operating Expenses Production Tax Credit Total Revenue Requirement Rider Revenue Requirement CWIP Balance Plant In-Service Depreciation Reserve Accumulated Deferred Taxes ITC REG LIABILTY Average Rate Base Tax Depreciation Expense CPI-TAX INTEREST Debt Return Equity Return Current Income Tax Requirement Book Depreciation AFUDC Deferred Taxes Property Tax Expense													
Sherco Battery Total	AFUDC Deferred Taxes Property Tax Expense Operating Expenses Operating Expenses Production Tax Credit Total Revenue Requirement Rider Revenue Requirement CWIP Balance Plant In-Service Depreciation Reserve Accumulated Deferred Taxes ITC REG LIABILTY Average Rate Base Tax Depreciation Expense CPI-TAX INTEREST Debt Return Equity Return Current Income Tax Requirement Book Depreciation AFUDC Deferred Taxes Property Tax Expense Operating Expenses													
Sherco Battery Total	AFUDC Deferred Taxes Property Tax Expense Operating Expenses Production Tax Credit Total Revenue Requirement Rider Revenue Requirement CWIP Balance Plant In-Service Depreciation Reserve Accumulated Deferred Taxes ITC REG LIABILTY Average Rate Base Tax Depreciation Expense CPI-TAX INTEREST Debt Return Equity Return Current Income Tax Requirement Book Depreciation AFUDC Deferred Taxes Property Tax Expense Operating Expenses Interconnect Costs													
Sherco Battery Total	AFUDC Deferred Taxes Property Tax Expense Operating Expenses Production Tax Credit Total Revenue Requirement Rider Revenue Requirement CWIP Balance Plant In-Service Depreciation Reserve Accumulated Deferred Taxes ITC REG LIABILTY Average Rate Base Tax Depreciation Expense CPI-TAX INTEREST Debt Return Equity Return Current Income Tax Requirement Book Depreciation AFUDC Deferred Taxes Property Tax Expense Operating Expenses Interconnect Costs Production Tax Credit													
Sherco Battery Total	AFUDC Deferred Taxes Property Tax Expense Operating Expenses Production Tax Credit Total Revenue Requirement Rider Revenue Requirement CWIP Balance Plant In-Service Depreciation Reserve Accumulated Deferred Taxes ITC REG LIABILTY Average Rate Base Tax Depreciation Expense CPI-TAX INTEREST Debt Return Equity Return Current Income Tax Requirement Book Depreciation AFUDC Deferred Taxes Property Tax Expense Operating Expenses Interconnect Costs													

Northern States Power Company State of Minnesota NOT-PUBLIC DATA HAS BEEN EXCISED Renewable Energy Standard (RES) Rider Petition Attachment 8 - Page 19 of 20

	Project	Rider Components	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025
							·		Jui-25			Oct-25	NOV-25	Dec-25	2025
Sherco Solar I/II	CWIP E		322,171,111	322,546,240	322,899,660	324,427,152	325,447,657	326,517,847	327,574,525	328,422,689	329,512,407	-	-	-	670
Sherco Solar I/II Sherco Solar I/II		n-Service Liation Reserve	346,999,619 2,659,722	346,999,619 3,485,062	346,999,619 4,310,402	346,999,619 5,135,742	346,999,619 5,961,083	346,999,619 6,786,423	346,999,619 7,611,763	346,999,619 8,437,103	346,999,619 9,262,444	677,360,086 10,474,362	677,729,192 12,073,297	679,978,362 13,274,018	679,9 13,2
Sherco Solar I/II	·	ulated Deferred Taxes	13,698,894	17,331,236	20,848,266	24,480,608	27,997,638	31,629,980	35,147,010	38,721,696	42,354,039	45,871,068	49,503,411	53,020,441	13, 53,
Sherco Solar I/II		e Rate Base	652,440,130	648,954,667	644,976,571	641,459,344	638,390,973	634,978,638	631,699,702	628,252,097	624,763,355	621,196,585	616,767,399	613,159,679	613
Sherco Solar I/II	_	preciation Expense	14,726,202	14,726,202	14,726,202	14,726,202	14,726,202	14,726,202	14,726,202	14,726,202	14,726,202	14,726,202	14,726,202	14,726,202	176
Sherco Solar I/II	CPI-TA	X INTEREST	1,230,374	1,236,670	1,242,581	1,250,642	1,259,964	1,268,476	1,277,086	1,285,318	1,293,642	650,998	-	-	11
Sherco Solar I/II	Debt R	eturn	1,136,333	1,130,263	1,123,334	1,117,208	1,111,864	1,105,921	1,100,210	1,094,206	1,088,130	1,081,917	1,074,203	1,067,920	13
Sherco Solar I/II	Equity		2,642,383	2,628,266	2,612,155	2,597,910	2,585,483	2,571,663	2,558,384	2,544,421	2,530,292	2,515,846	2,497,908	2,483,297	30
Sherco Solar I/II		t Income Tax Requirement	(2,603,472)	(2,606,149)	(2,610,263)	(2,612,757)	(2,614,010)	(2,616,151)	(2,618,034)	(2,620,346)	(2,622,687)	(2,731,798)	(2,845,511)	(2,850,147)	(31
Sherco Solar I/II		epreciation	824,157	825,340	825,340	825,340	825,340	825,340	825,340	825,340	825,340	1,211,918	1,598,935	1,602,052	11
Sherco Solar I/II Sherco Solar I/II	AFUDO	ed Taxes	- 3,574,686	- 3,574,686	- 3,574,686	42									
Sherco Solar I/II		ty Tax Expense	74,724	74,724	74,724	74,724	74,724	74,724	74,724	74,724	74,724	74,724	74,724	74,724	72
Sherco Solar I/II	·	ing Expenses	370,343	370,343	370,343	370,343	370,343	370,343	370,343	370,343	370,343	370,343	370,343	370,343	4
Sherco Solar I/II	·	tion Tax Credit	(724,273)	(1,139,569)	(1,831,664)	(1,931,852)	(2,486,773)	(2,659,379)	(2,715,627)	(2,399,474)	(1,860,350)	(1,434,202)	(1,612,393)	(1,036,039)	(2:
Sherco Solar I/II	Total R	evenue Requirement	5,294,881	4,857,904	4,138,656	4,015,603	3,441,658	3,247,148	3,170,026	3,463,900	3,980,477	4,663,434	4,732,896	5,286,836	50
Sherco Solar I/II	Rider F	Revenue Requirement	3,893,608	3,580,904	3,066,361	2,977,997	2,567,449	2,428,032	2,372,530	2,582,155	2,950,941	3,443,645	3,497,720	3,893,212	37
Sherco Solar III	CWIP E	alance	99,988,693	108,891,193	109,984,181	114,422,333	126,034,310	142,209,833	189,132,272	234,176,874	278,496,489	334,216,553	378,753,512	383,328,820	383
Sherco Solar III		n-Service	3,377,365	3,377,365	3,377,365	3,377,365	3,377,365	3,377,365	3,377,365	3,377,365	3,377,365	3,377,365	3,377,365	3,377,365	\$
Sherco Solar III		ciation Reserve	9,324	15,402	21,481	27,560	33,639	39,718	45,797	51,876	57,955	64,034	70,113	76,192	
Sherco Solar III		ulated Deferred Taxes	(531,349)	(737,109)	(936,337)	(1,142,097)	(1,341,325)	(1,547,084)	(1,746,312)	(1,948,806)	(2,154,566)	(2,353,793)	(2,559,553)	(2,758,781)	(2
Sherco Solar III	_	e Rate Base	100,437,187	108,542,054	113,732,947	116,698,197	124,916,411	139,009,842	170,751,972	216,931,908	261,813,697	312,026,685	362,354,878	387,104,160	387
Sherco Solar III Sherco Solar III		preciation Expense X INTEREST	26,669 364,411	26,669 394,945	26,669 414,857	26,669 426,600	26,669 457,807	26,669 510,798	26,669 629,175	26,669 801,286	26,669 969,227	26,669 1,157,498	26,669 1,346,865	26,669 1,442,508	8
Sherco Solar III	Debt R		174,928	189,044	198,085	203,249	217,563	242,109	297,393	377,823	455,992	543,446	631,101	674,206	•
Sherco Solar III	Equity		406,771	439,595	460,618	472,628	505,911	562,990	691,545	878,574	1,060,345	1,263,708	1,467,537	1,567,772	
Sherco Solar III		t Income Tax Requirement	221,076	246,632	263,143	272,723	298,736	343,132	442,733	587,592	728,649	886,615	1,045,211	1,124,219	
Sherco Solar III		epreciation	6,079	6,079	6,079	6,079	6,079	6,079	6,079	6,079	6,079	6,079	6,079	6,079	
Sherco Solar III	AFUDO		-	-	-	-	-	-	-	-	-	-	-	-	
Sherco Solar III	Deferre	ed Taxes	(202,494)	(202,494)	(202,494)	(202,494)	(202,494)	(202,494)	(202,494)	(202,494)	(202,494)	(202,494)	(202,494)	(202,494)	(
Sherco Solar III	Proper	ty Tax Expense	3,565	3,565	3,565	3,565	3,565	3,565	3,565	3,565	3,565	3,565	3,565	3,565	
Sherco Solar III	Operat	ing Expenses	-	-	-	-	-	-	-	-	-	-	480,976	480,979	
Sherco Solar III		tion Tax Credit	-	-	-	-	-	-	-	-	-	-	-	-	
Sherco Solar III		evenue Requirement	609,924	682,421	728,996	755,751	829,360	955,381	1,238,821	1,651,140	2,052,137	2,500,920	3,431,976	3,654,326	19
Sherco Solar III	Rider F	Revenue Requirement	446,833	499,946	534,068	553,668	607,596	699,922	907,577	1,209,651	1,503,431	1,832,220	2,514,333	2,677,232	13
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Northern States Power Company Docket No. E002/M-24-___ State of Minnesota Renewable Energy Standard (RES) Rider Petition Attachment 8 - Page 20 of 20

Line No.			Protected data	is shaded.											
1	Project	Rider Components	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	2026
297	Sherco Solar I/II	CWIP Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
298 299	Sherco Solar I/II Sherco Solar I/II	Plant In-Service	680,475,362 14,879,340	680,475,362	680,475,362	680,475,362	680,475,362 21,302,993	680,475,362	680,475,362	680,475,362	680,475,362	680,475,362 29,332,559	680,475,362	680,475,362	680,475,362 32,544,385
300	Sherco Solar I/II	Depreciation Reserve Accumulated Deferred Taxes	14,879,340 56,620,101	16,485,253 60,304,889	18,091,166 63,872,700	19,697,080 67,557,488	71,125,299	22,908,906 74,810,087	24,514,819 78,377,898	26,120,732 82,004,198	27,726,646 85,688,986	29,332,359 89,256,797	30,938,472 92,941,585	32,544,385 96,509,396	96,509,396
301	Sherco Solar I/II	Average Rate Base	609,530,081	604,488,176	599,314,452	594,023,750	588,850,026	583,559,325	578,385,601	573,153,388	567,862,687	562,688,963	557,398,261	552,224,537	552,224,537
302	Sherco Solar I/II	Tax Depreciation Expense	14,529,895	14,529,895	14,529,895	14,529,895	14,529,895	14,529,895	14,529,895	14,529,895	14,529,895	14,529,895	14,529,895	14,529,895	174,358,737
303	Sherco Solar I/II	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
304 305	Sherco Solar I/II Sherco Solar I/II	Debt Return Equity Return	1,061,598 2,468,597	1,052,817 2,448,177	1,043,806 2,427,224	1,034,591 2,405,796	1,025,580 2,384,843	1,016,366 2,363,415	1,007,355 2,342,462	998,242 2,321,271	989,028 2,299,844	980,017 2,278,890	970,802 2,257,463	961,791 2,236,509	12,141,993 28,234,491
306	Sherco Solar I/II	Current Income Tax Requirement	(2,754,758)	(2,762,756)	(2,771,208)	(2,779,850)	(2,788,302)	(2,796,945)	(2,805,396)	(2,813,944)	(2,822,586)	(2,831,038)	(2,839,681)	(2,848,132)	(33,614,597)
307	Sherco Solar I/II	Book Depreciation	1,605,322	1,605,913	1,605,913	1,605,913	1,605,913	1,605,913	1,605,913	1,605,913	1,605,913	1,605,913	1,605,913	1,605,913	19,270,367
308	Sherco Solar I/II	AFUDC	-	-	-	-	-	-	-	-	-	-	-	-	-
309 310	Sherco Solar I/II Sherco Solar I/II	Deferred Taxes Property Tax Expense	3,626,300 118,762	3,626,300 118,762	3,626,300 118,762	3,626,300 118,762	3,626,300 118,762	3,626,300 118,762	3,626,300 118,762	3,626,300 118,762	3,626,300 118,762	3,626,300 118,762	3,626,300 118,762	3,626,300 118,762	43,515,594 1,425,144
311	Sherco Solar I/II	Operating Expenses	561,506	561,506	561,506	561,506	561,506	561,506	561,506	561,506	561,506	561,506	561,506	561,506	6,738,070
312	Sherco Solar I/II	Production Tax Credit	(1,448,546)	(2,280,196)	(3,671,517)	(4,103,075)	(4,929,931)	(5,463,537)	(5,431,255)	(4,797,164)	(3,720,700)	(2,710,734)	(1,613,158)	(1,036,039)	(41,205,852)
313	Sherco Solar I/II	Total Revenue Requirement	5,238,779	4,370,523	2,940,786	2,469,943	1,604,670	1,031,780	1,025,646	1,620,887	2,658,065	3,629,615	4,687,907	5,226,610	36,505,210
314 315	Sherco Solar I/II Sherco Solar III	Rider Revenue Requirement CWIP Balance	3,876,351 385,178,693	3,250,166 385,756,743	2,219,374 386,555,601	1,879,508 388,904,156	1,255,446 388,904,156	842,050 388,904,156	837,048 388,904,156	1,265,365 388,904,156	2,012,118 388,904,156	2,711,595	3,473,562	3,861,147	27,483,729
316	Sherco Solar III	Plant In-Service	3,377,365	3,377,365	3,377,365	3,377,365	3,377,365	3,377,365	3,377,365	3,377,365	3,377,365	392,281,521	392,281,521	392,281,521	- 392,281,521
317	Sherco Solar III	Depreciation Reserve	82,270	88,349	94,428	100,507	106,586	112,665	118,744	124,823	130,902	599,955	1,531,982	2,464,009	2,464,009
318	Sherco Solar III	Accumulated Deferred Taxes	(2,113,959)	(540,357)	983,290	2,556,892	4,080,539	5,654,142	7,177,788	8,726,413	10,300,016	11,823,662	13,397,265	14,920,912	14,920,912
319 320	Sherco Solar III	Average Rate Base	389,665,849	389,300,130	388,458,858	388,452,883	388,097,435	386,517,754	384,988,028	383,433,325	381,853,643	380,092,430	377,818,288	375,362,614	375,362,614
320 321	Sherco Solar III Sherco Solar III	Tax Depreciation Expense CPI-TAX INTEREST	6,922,719 1,458,989	6,922,719 1,468,854	6,922,719 1,476,815	6,922,719 1,488,938	6,922,719 1,507,508	6,922,719 1,527,538	6,922,719 1,543,135	6,922,719 1,558,274	6,922,719 1,571,504	6,922,719 789,880	6,922,719 -	6,922,719 -	83,072,622 14,391,434
322	Sherco Solar III	Debt Return	678,668	678,031	676,566	676,555	675,936	673,185	670,521	667,813	665,062	661,994	658,034	653,757	8,036,122
323	Sherco Solar III	Equity Return	1,578,147	1,576,666	1,573,258	1,573,234	1,571,795	1,565,397	1,559,202	1,552,905	1,546,507	1,539,374	1,530,164	1,520,219	18,686,867
324	Sherco Solar III	Current Income Tax Requirement	(940,163)	(936,781)	(934,944)	(930,064)	(923,155)	(917,656)	(913,864)	(910,298)	(907,542)	(1,038,947)	(1,174,519)	(1,178,531)	(11,706,465)
325 326	Sherco Solar III Sherco Solar III	Book Depreciation AFUDC	6,079 -	6,079	6,079	6,079	6,079	6,079 -	6,079	6,079 -	6,079 -	469,053	932,027	932,027 -	2,387,818 -
327	Sherco Solar III	Deferred Taxes	1,548,625	1,548,625	1,548,625	1,548,625	1,548,625	1,548,625	1,548,625	1,548,625	1,548,625	1,548,625	1,548,625	1,548,625	18,583,496
328	Sherco Solar III	Property Tax Expense	7,224	7,224	7,224	7,224	7,224	7,224	7,224	7,224	7,224	7,224	7,224	7,224	86,688
329	Sherco Solar III	Operating Expenses	331,776	331,776	331,776	331,776	331,776	331,776	331,776	331,776	331,776	331,776	331,776	331,776	3,981,313
330 331	Sherco Solar III Sherco Solar III	Production Tax Credit Total Revenue Requirement	- 3,210,355	3,211,619	- 3,208,584	- 3,213,429	3,218,280	- 3,214,629	3,209,562	- 3,204,124	- 3,197,731	(172,651) 3,346,449	(873,873) 2,959,457	(563,053) 3,252,043	(1,609,578) 38,446,261
332	Sherco Solar III	Rider Revenue Requirement	2,361,301	2,362,230	2,359,998	2,363,562	2,367,130	2,364,445	2,360,717	2,356,718	2,352,015	2,463,987	2,189,841	2,400,394	28,302,337
333			[PROTECTED DATA	BEGINS											
334	Sherco Battery	CWIP Balance													
335 336	Sherco Battery Sherco Battery	Plant In-Service Depreciation Reserve													
337	Sherco Battery	Accumulated Deferred Taxes													
338	Sherco Battery	ITC REG LIABILTY													
339	Sherco Battery	Average Rate Base													
340	Sherco Battery	Tax Depreciation Expense													
341 342	Sherco Battery Sherco Battery	CPI-TAX INTEREST Debt Return													
343	Sherco Battery	Equity Return													
344	Sherco Battery	Current Income Tax Requirement													
345 346	Sherco Battery	Book Depreciation													
346 347	Sherco Battery Sherco Battery	AFUDC Deferred Taxes													
348	Sherco Battery	Property Tax Expense													
349	Sherco Battery	Operating Expenses													
350 351	Sherco Battery	Production Tax Credit													
351 352	Sherco Battery Sherco Battery	Total Revenue Requirement Rider Revenue Requirement													
353	Total	CWIP Balance													
354	Total	Plant In-Service													
355 356	Total	Depreciation Reserve													
356 357	Total Total	Accumulated Deferred Taxes ITC REG LIABILTY													
358	Total	Average Rate Base													
359	Total	Tax Depreciation Expense													
360 361	Total	CPI-TAX INTEREST													
361 362	Total Total	Debt Return Equity Return													
363	Total	Current Income Tax Requirement													
364	Total	Book Depreciation													
365	Total	AFUDC													
366 367	Total Total	Deferred Taxes Property Tax Expense													
368	Total	Operating Expenses													
369	Total	Interconnect Costs													
370	Total	Production Tax Credit													
371 372	Total Total	Total Revenue Requirement													
312	Iotai	Rider Revenue Requirement												PROTF	CTED DATA ENDS]
														INOIL	

ADIT Prorate Calculation

			Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Α	Pro-Rate Days		15	14	15	15	15	15	15	15	15	15	15	15
В	Pro-Rate Factor	B = A/# days in month	0.48387	0.50000	0.48387	0.50000	0.48387	0.50000	0.48387	0.48387	0.50000	0.48387	0.50000	0.48387
С	Deferred Beg Bal		(67,073)	7,646,207	15,359,487	23,072,766	30,786,046	38,499,326	46,212,606	53,925,885	61,639,165	69,352,445	77,065,725	84,779,004
D	Deferred Tax Exp Activity		7,713,280	7,713,280	7,713,280	7,713,280	7,713,280	7,713,280	7,713,280	7,713,280	7,713,280	7,713,280	7,713,280	7,713,280
Е	Deferred Tax End Bal	(C+D)	7,646,207	15,359,487	23,072,766	30,786,046	38,499,326	46,212,606	53,925,885	61,639,165	69,352,445	77,065,725	84,779,004	92,492,284
F	Average ADIT End Bal	(C+E)/2	3,789,567	11,502,847	19,216,127	26,929,406	34,642,686	42,355,966	50,069,246	57,782,525	65,495,805	73,209,085	80,922,364	88,635,644
G	Deferred Tax Exp Prorated Activity	B*D	3,732,232	3,856,640	3,732,232	3,856,640	3,732,232	3,856,640	3,732,232	3,732,232	3,856,640	3,732,232	3,856,640	3,732,232
Н	Deferred Tax End Bal Prorated	C+G	3,665,159	11,502,847	19,091,719	26,929,406	34,518,278	42,355,966	49,944,838	57,658,118	65,495,805	73,084,677	80,922,364	88,511,236
- 1	Revenue Requirement Factor	(WACC+(Equity Return*T/(1-T)))/12	0.7425%	0.7425%	0.7425%	0.7425%	0.7425%	0.7425%	0.7425%	0.7425%	0.7425%	0.7425%	0.7425%	0.7425%
J	RR of ADIT Pro-rate	(F-H)*I	924	-	924	-	924	-	924	924	-	924	-	924
K	Jurisdictional Allocator	Key Inputs	73.26%	73.26%	73.26%	73.26%	73.26%	73.26%	73.26%	73.26%	73.26%	73.26%	73.26%	73.26%
L	MN Jur RR of ADIT Pro-rate	J*K	677	-	677	-	677	-	677	677	-	677	-	677
			Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26
Α	Pro-Rate Days		15	14	15	15	15	15	15	15	15	15	15	15
В	Pro-Rate Factor	B = A/# days in month	0.48387	0.50000	0.48387	0.50000	0.48387	0.50000	0.48387	0.48387	0.50000	0.48387	0.50000	0.48387
С	Deferred Beg Bal		92,492,284	101,282,845	110,073,406	118,863,966	127,654,527	136,445,088	145,235,649	154,026,209	162,816,770	171,607,331	180,397,892	189,188,452
D	Deferred Tax Exp Activity													
			8,790,561	8,790,561	8,790,561	8,790,561	8,790,561	8,790,561	8,790,561	8,790,561	8,790,561	8,790,561	8,790,561	8,790,561
E	Deferred Tax End Bal	(C+D)	101,282,845	110,073,406	118,863,966	127,654,527	136,445,088	145,235,649	154,026,209	162,816,770	171,607,331	180,397,892	189,188,452	197,979,013
E F		(C+D) (C+E)/2												
E F G	Deferred Tax End Bal	• •	101,282,845	110,073,406	118,863,966	127,654,527	136,445,088	145,235,649	154,026,209	162,816,770	171,607,331	180,397,892	189,188,452	197,979,013
E F G H	Deferred Tax End Bal Average ADIT End Bal	(C+E)/2	101,282,845 96,887,564	110,073,406 105,678,125	118,863,966 114,468,686	127,654,527 123,259,247	136,445,088 132,049,807	145,235,649 140,840,368	154,026,209 149,630,929	162,816,770 158,421,490	171,607,331 167,212,050	180,397,892 176,002,611	189,188,452 184,793,172	197,979,013 193,583,733
	Deferred Tax End Bal Average ADIT End Bal Deferred Tax Exp Prorated Activity	(C+E)/2 B*D	101,282,845 96,887,564 4,253,497	110,073,406 105,678,125 4,395,280	118,863,966 114,468,686 4,253,497	127,654,527 123,259,247 4,395,280	136,445,088 132,049,807 4,253,497	145,235,649 140,840,368 4,395,280	154,026,209 149,630,929 4,253,497	162,816,770 158,421,490 4,253,497	171,607,331 167,212,050 4,395,280	180,397,892 176,002,611 4,253,497	189,188,452 184,793,172 4,395,280	197,979,013 193,583,733 4,253,497
	Deferred Tax End Bal Average ADIT End Bal Deferred Tax Exp Prorated Activity Deferred Tax End Bal Prorated	(C+E)/2 B*D C+G	101,282,845 96,887,564 4,253,497 96,745,781	110,073,406 105,678,125 4,395,280 105,678,125	118,863,966 114,468,686 4,253,497 114,326,903	127,654,527 123,259,247 4,395,280 123,259,247	136,445,088 132,049,807 4,253,497 131,908,024	145,235,649 140,840,368 4,395,280 140,840,368	154,026,209 149,630,929 4,253,497 149,489,146	162,816,770 158,421,490 4,253,497 158,279,706	171,607,331 167,212,050 4,395,280 167,212,050	180,397,892 176,002,611 4,253,497 175,860,828	189,188,452 184,793,172 4,395,280 184,793,172	197,979,013 193,583,733 4,253,497 193,441,949
	Deferred Tax End Bal Average ADIT End Bal Deferred Tax Exp Prorated Activity Deferred Tax End Bal Prorated Revenue Requirement Factor	(C+E)/2 B*D C+G (WACC+(Equity Return*T/(1-T)))/12	101,282,845 96,887,564 4,253,497 96,745,781 0.7425%	110,073,406 105,678,125 4,395,280 105,678,125 0.7425%	118,863,966 114,468,686 4,253,497 114,326,903 0.7425%	127,654,527 123,259,247 4,395,280 123,259,247	136,445,088 132,049,807 4,253,497 131,908,024 0.7425%	145,235,649 140,840,368 4,395,280 140,840,368 0.7425%	154,026,209 149,630,929 4,253,497 149,489,146 0.7425%	162,816,770 158,421,490 4,253,497 158,279,706 0.7425%	171,607,331 167,212,050 4,395,280 167,212,050	180,397,892 176,002,611 4,253,497 175,860,828 0.7425%	189,188,452 184,793,172 4,395,280 184,793,172 0.7425%	197,979,013 193,583,733 4,253,497 193,441,949 0.7425%

nates and are melad	ed in the PTC True-up Calculation below.	Protected data is shaded. Actual Actual Jan-23 Feb-23	Actual Mar-23	Actual Apr-23	Actual May-23	Actual Jun-23	Actual Jul-23	Actual Aug-23	Actual Sep-23	Actual Oct-23	Actual Nov-23	Actual Dec-23	То
	Pleasant Valley Border Winds	[PROTECTED DATA BEGINS											
	Courtenay												
	Blazing Star I Foxtail												
	Crowned Ridge Lake Benton												
	Blazing Star II Freeborn												
Wind Production	Dakota Range Jeffers												
^	Community Wind North												
	Mower Northern Wind												
	Nobles Repower Grand Meadow Repower												
	Pleasant Valley Repower Border Repower												
!	Sherco Solar I/II Sherco Solar III												
<u>-</u>	Total kWh Wind Production												
		B 2023 PTC Facto	r per kWh	\$0.028	1							PROTEC	CTED D
		B 2023 PTC Facto	per kWh	\$0.0275									
		(2022 & later p	ojects)	[PROTECTED DAT	TA BEGINS								
		C Net of Transact	on Costs	-									
	Pleasant Valley	[PROTECTED DATA BEGINS		PROTECT	ED DATA ENDS]								
PIC value	Border Winds Courtenay												
(\$0.028 per kWh in	Blazing Star I												
service prior to	Foxtail Crowned Ridge												
2022; \$0.0275 per	Lake Benton Blazing Star II												
kwn for in-service	Freeborn												
2022 & later; \$0.029 per kWh in 2024-	Dakota Range Jeffers												
2026 for units in-	Community Wind North												
service prior to	Mower Northern Wind												
2022; \$0.030 per	Nobles Repower												
2022 & later: \$0.033	Grand Meadow Repower Pleasant Valley Repower												
for Solar 2024-2026)	Border Repower												
$D = A \times B \times C$	Sherco Solar III												
	Total PTC Value											PROTEC	TED D
			Gross-up	1.403351203]								57
	Pleasant Valley	[PROTECTED DATA BEGINS											
	Border Winds Courtenay												
	Blazing Star I Foxtail												
	Crowned Ridge												
	Lake Benton Blazing Star II												
	Freeborn Dakota Range												
Requirements	Jeffers												
F - D X E	Community Wind North Mower												
	Northern Wind Nobles Repower												
	Grand Meadow Repower Pleasant Valley Repower												
	Border Repower												
	Sherco Solar I/II Sherco Solar III												
	Total PTC Value											PROTEC	TED DA
		G 2023 Energ	y Allocator	71.7553%									
	Pleasant Valley Border Winds	2233											
	Courtenay Blazing Star I												
	Foxtail												
	Crowned Ridge Lake Benton												
	Blazing Star II Freeborn												
MN Jur	Dakota Range												
H - E v G	Jeffers Community Wind North												
H-FXG	Mower Northern Wind												
	Nobles Repower Grand Meadow Repower												
	Pleasant Valley Repower												
!	Border Repower Sherco Solar I/II												
ļ	Sherco Solar III Total MN Jur PTC Value												
L		[PROTECTED DATA BEGINS										PROTEC	TED DA
	Pleasant Valley Border Winds												
	Courtenay Blazing Star I												
	Foxtail Crowned Ridge												
	Lake Benton												
	Blazing Star II Freeborn												
	LEWOTT RANGO												
Base Rate Test Year	Dakota Range Jeffers												
Base Rate Test Year PTC Forecast from	Jeffers Community Wind North Mower											PROTEC	CTED D
Base Rate Test Year PTC Forecast from	Jeffers Community Wind North											1 1101LC	
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024.	Jeffers Community Wind North Mower	J 2023 Allocator K RR Tax Gross-up)	71.2387% 1.403351203	1								
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from	Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley)	71.2387% 1.403351203]								
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025-	Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds)	71.2387% 1.403351203]								
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026.	Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I			71.2387% 1.403351203									
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026.	Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge			71.2387% 1.403351203									
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026.	Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton			71.2387% 1.403351203									
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026. L = I x J x K	Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn			71.2387% 1.403351203									
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026. L= xJxK	Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range Jeffers			71.2387% 1.403351203									
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026. L= xJxK	Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range Jeffers Community Wind North Mower			71.2387% 1.403351203									
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026. L = x x K	Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range Jeffers Community Wind North Mower Total MN Jur Test Year PTC Fcst			71.2387% 1.403351203								PROTEC	CTED DA
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026. L = I x J x K	Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range Jeffers Community Wind North Mower	K RR Tax Gross-up		71.2387% 1.403351203									CTED D
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026. L=IxJxK	Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range Jeffers Community Wind North Mower Total MN Jur Test Year PTC Fcst Pleasant Valley Border Winds Courtenay	K RR Tax Gross-up		71.2387% 1.403351203									CTED D
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026. L=IxJxK	Deffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range Jeffers Community Wind North Mower Total MN Jur Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail	K RR Tax Gross-up		71.2387% 1.403351203									CTED DA
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026. L=IxJxK PTC True-up	Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range Jeffers Community Wind North Mower Total MN Jur Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge	K RR Tax Gross-up		71.2387% 1.403351203									CTED D
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026. L=IxJxK PTC True-up (Actual PTCs vs Base)	Deffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range Jeffers Community Wind North Mower Total MN Jur Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Foxtail Crowned Ridge Lake Benton Blazing Star II	K RR Tax Gross-up		71.2387% 1.403351203									CTED DA
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026. L=IxJxK PTC True-up (Actual PTCs vs Base Rate Fcst) M=L-H	Deffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range Deffers Community Wind North Mower Total MN Jur Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range	K RR Tax Gross-up		71.2387% 1.403351203									CTED DA
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nates and are metal	ded in the PTC True-up Calculation below.	Protected data is shaded. Actual Actual Jan-24 Feb-24	Actual Mar-24	Actual Apr-24	Actual May-24	Actual Jun-24	Forecast Jul-24	Forecast Aug-24	Forecast Sep-24	Forecast Oct-24	Forecast Nov-24	Forecast Dec-24	Tot
	Pleasant Valley	[PROTECTED DATA BEGINS	IVIAI-24	Api-24	l Way-24	J J411-24	l Jui-24	l Oug-24	₁	I Oct-24	1 1404-24	J 560-24	100
	Border Winds Courtenay												
	Blazing Star I Foxtail												
	Crowned Ridge Lake Benton												
	Blazing Star II Freeborn												
Wind Production	Dakota Range												
Λ	Jeffers Community Wind North												
	Mower Northern Wind												
	Nobles Repower Grand Meadow Repower												
	Pleasant Valley Repower Border Repower												
	Sherco Solar I/II Sherco Solar III												
	Total kWh Wind Production											2225	
		B 2024 PTC Fa	•	\$0.029		В	2024 PTC Fact	or per kWh	\$0.03300			PROTEC	CTED DA
		B 2024 PTC Fa (2022 & late	•	\$0.0300	<u>) </u>		(Solar)						
		C Net of Trans	saction Costs	[PROTECTED DA	ATA BEGINS								
	Pleasant Valley	[PROTECTED DATA BEGINS		PROTEC	TED DATA ENDS]								
PTC Value	Border Winds												
(\$0.028 per kwn in	Blazing Star I												
service prior to	Foxtail Crowned Ridge												
2022; \$0.0275 per	Lake Benton												
kWh for in-service	Freeborn												
	Jeffers												
2026 for units in-	Community Wind North Mower												
service prior to	Northern Wind												
kWh for in-service	Nobles Repower Grand Meadow Repower												
2022 0 1-4 60 022	Pleasant Valley Renower												
for Solar 2024-2026)	Sherco Solar I/II												
$D = A \times B \times C$	Sherco Solar III Total PTC Value												
		E RR	Tax Gross-up	1.40335120	3								
	Pleasant Valley	[PROTECTED DATA BEGINS											
	Border Winds Courtenay												
	Blazing Star I												
	Foxtail Crowned Ridge												
	Lake Benton Blazing Star II												
	Freeborn Dakota Range												
Requirements	Jeffers												
F - D X E	Community Wind North Mower												
	Northern Wind Nobles Repower												
	Grand Meadow Repower Pleasant Valley Repower												
	Border Repower Sherco Solar I/II												
	Sherco Solar III Total PTC Value												
		G 2024	Energy Allocator	71.4698%	<u>%</u>								
	Pleasant Valley	[PROTECTED DATA BEGINS											
	Border Winds Courtenay												
	Blazing Star I Foxtail												
	Crowned Ridge												
	Lake Benton Blazing Star II												
	Freeborn Dakota Range												
PTC Value	Jeffers												
H-FXG	Community Wind North Mower												
	Northern Wind Nobles Repower												
	Grand Meadow Repower Pleasant Valley Repower												
	Border Repower Sherco Solar I/II												
	Sherco Solar III Total MN Jur PTC Value												
		[PROTECTED DATA BEGINS											
	Pleasant Valley Border Winds												
	Courtenay Blazing Star I												
	Foxtail Crowned Ridge												
-	Lake Benton												
•	I Diazina Ctar II												
	Blazing Star II Freeborn												
Base Rate Test Year	Freeborn Dakota Range Jeffers												
Base Rate Test Year PTC Forecast from	Freeborn Dakota Range Jeffers Community Wind North Mower												
Base Rate Test Year PTC Forecast from	Freeborn Dakota Range Jeffers Community Wind North												
Base Rate Test Year PTC Forecast from 21-630 for 2022-	Freeborn Dakota Range Jeffers Community Wind North Mower	J 2024 Alloca K RR Tax Gros		71.23899 1.40335120	% 3								
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from	Freeborn Dakota Range Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley			71.2389% 1.403351203	% 3								
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025-	Freeborn Dakota Range Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay	K RR Tax Gros		71.2389% 1.403351203	% 3								
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026.	Freeborn Dakota Range Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds	K RR Tax Gros		71.2389% 1.403351203	% 3								
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026.	Freeborn Dakota Range Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge	K RR Tax Gros		71.2389% 1.403351203	% 3								
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026.	Freeborn Dakota Range Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II	K RR Tax Gros		71.2389% 1.403351203	% 3								
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026. L=IxJxK	Freeborn Dakota Range Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range	K RR Tax Gros		71.2389% 1.403351203	% 3								
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026. L=IxJxK	Freeborn Dakota Range Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range Jeffers Community Wind North	K RR Tax Gros		71.2389% 1.403351203	3								
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026. L=IxJxK	Freeborn Dakota Range Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range Jeffers	K RR Tax Gros [PROTECTED DATA BEGINS		71.23899 1.40335120	% 3								
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026. L= xJxK	Freeborn Dakota Range Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range Jeffers Community Wind North Mower Total MN Jur Test Year PTC Fcst	K RR Tax Gros		71.23899	76 3								
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026. L=IxJxK	Freeborn Dakota Range Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range Jeffers Community Wind North Mower Total MN Jur Test Year PTC Fcst Pleasant Valley Border Winds Courtenay	K RR Tax Gros [PROTECTED DATA BEGINS		71.23899	76 3								
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026. L=IxJxK	Freeborn Dakota Range Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range Jeffers Community Wind North Mower Total MN Jur Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I	K RR Tax Gros [PROTECTED DATA BEGINS		71.23899	76 3								
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026. L=IxJxK PTC True-up	Freeborn Dakota Range Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range Jeffers Community Wind North Mower Total MN Jur Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge	K RR Tax Gros [PROTECTED DATA BEGINS		71.23899	% 3								
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026. L=IxJxK PTC True-up (Actual PTCs vs Base	Freeborn Dakota Range Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range Jeffers Community Wind North Mower Total MN Jur Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II	K RR Tax Gros [PROTECTED DATA BEGINS		71.23899	76 3								
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026. L=IxJxK PTC True-up (Actual PTCs vs Base Rate Fcst)	Freeborn Dakota Range Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range Jeffers Community Wind North Mower Total MN Jur Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range	K RR Tax Gros [PROTECTED DATA BEGINS		71.23899	% 3								
Base Rate Test Year PTC Forecast from 21-630 for 2022- 2024. Base Rate Test Year PTC Forecast from 24-320 for 2025- 2026. L=IxJxK PTC True-up (Actual PTCs vs Base Rate Fcst) M=L-H	Freeborn Dakota Range Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range Jeffers Community Wind North Mower Total MN Jur Test Year PTC Fcst Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn	K RR Tax Gros [PROTECTED DATA BEGINS		71.23899	% 3								

nates and are mold	ded in the PTC True-up Calculation below.	Protected data is shad Forecast Forec Jan-25 Feb-	sst Foreca. Mar-2		r- 25	Forecast May-25	Forecast Jun-25	Forecast Jul-25	Forecas			Forecast Nov-25	Forecast Dec-25	Total 2
	Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton	[PROTECTED DATA BEGIN	IS											
Wind Production (kWh) A	Blazing Star II Freeborn Dakota Range Jeffers Community Wind North Mower Northern Wind Nobles Repower Grand Meadow Repower Pleasant Valley Repower Border Repower													
	Sherco Solar I/II Sherco Solar III Total kWh Wind Production												PROTE	CTED DATA
		B 2025 PTC	Factor per kWh Factor per kWh ater projects)	\$	\$0.029 0.0300			B 2025 PTC Fac (Solar)	tor per kWh	\$0.03	300			
	I Diagonat Volloy	C Net of Tra	ansaction Costs IS	_		TA BEGINS D DATA ENDS]								
PTC Value (\$0.028 per kWh in 2023 for units in- service prior to 2022; \$0.0275 per kWh for in-service 2022 & later; \$0.029	Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range													
2026 for units inservice prior to 2022; \$0.030 per kWh for in-service	Jeffers Community Wind North Mower Northern Wind Nobles Repower Grand Meadow Repower Pleasant Valley Repower													
for Solar 2024-2026)	Sherco Solar I/II Sherco Solar III													
	Total PTC Value	i e	R Tax Gross-up	1.403	351203								PROTE	L CTED DATA
	Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II	[PROTECTED DATA BEGI	15											
PTC Revenue Requirements F = D x E	Freeborn Dakota Range Jeffers Community Wind North Mower Northern Wind Nobles Repower Grand Meadow Repower													
	Pleasant Valley Repower Border Repower Sherco Solar I/II Sherco Solar III Total PTC Value													
		G 2025	Energy Allocator	. 71	4701%								PROTE	CTED DATA
	Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range	[PROTECTED DATA BEGI	NO.											
H = F x G	Jeffers Community Wind North Mower Northern Wind Nobles Repower Grand Meadow Repower Pleasant Valley Repower Border Repower Sherco Solar I/II Sherco Solar III													
	Total MN Jur PTC Value Pleasant Valley	[PROTECTED DATA BEGIN	NS.										PROTE	CTED DATA
 	Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range													
PTC Forecast from	Jeffers Community Wind North Mower Total Base Rate Test Year PTC Fcst													
Base Rate Test Year PTC Forecast from 24-320 for 2025-	Pleasant Valley Border Winds Courtenay	J 2025 Allo K RR Tax G [PROTECTED DATA BEGII	oss-up	71 1.403	4701% 351203								PROTE	CTED DATA
L=IxJxK	Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II Freeborn Dakota Range Jeffers													
	Community Wind North Mower Total MN Jur Test Year PTC Fcst	[PROTECTED DATA BEGI	IS										PROTF	CTED DATA
PTC True-up (Actual PTCs vs Base	Pleasant Valley Border Winds Courtenay Blazing Star I Foxtail Crowned Ridge Lake Benton Blazing Star II													2,116
Rate Fcst) M = L - H	Freeborn Dakota Range Jeffers Community Wind North Mower													

	/ind Farms are currently recovered through Basicluded in the PTC True-up Calculation below.													
Rates and are ii	icidaed in the PTC True-up Calculation below.	Protected of Forecast	data is shaded. Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
Line No.		Jan-26	Feb-26 DATA BEGINS	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Total 2026
1 2	Pleasant Valley Border Winds	[I NOTECTED	DATA DEGING											
3	Courtenay Blazing Star I													
5	Foxtail Crowned Ridge													
7 8	Lake Benton Blazing Star II													
9 10 Wind Production	Freeborn													
11 (kWh)	Jeffers													
12 13 A	Community Wind North Mower													
14 15	Northern Wind Nobles Repower													
16 17	Grand Meadow Repower Pleasant Valley Repower													
18 19	Border Repower Sherco Solar I/II													
20 21	Sherco Solar III Total kWh Wind Production													
22 23			B 2026 PTC Facto	or per kWh	\$0.029	1		B 2026 PTC Factor	or per kWh	\$0.03300	7		PROTI	ECTED DATA ENDS]
24			B 2026 PTC Facto	r per kWh	\$0.0300			(Solar)	o. po	φοισσου	J			
25 26			(2022 & later p	rojects)	[PROTECTED DA	ATA BEGINS								
27 28		[PROTECTED	C Net of Transact	ion Costs	DPOTECT] ˈED DATA ENDS]								
29	Pleasant Valley	[PROTECTED	DATA BEGINS		PROTECT	ED DATA ENDS								
30 PTC Value	Border Winds Courtenay													
31 32 (\$0.028 per kWh 33 2023 for units in	Blazing Star I Foxtail													
34 service prior to	1													
36 kM/b for in some	Blazing Star II													
38 2022 & later; \$0.	Dakota Range													
 39 per kWh in 202 40 2026 for units in 	Community Wind North													
service prior to	Mower Northern Wind													
43 2022; \$0.030 po	Nobles Repower Grand Meadow Repower													
45 2022 & later; \$0.	Pleasant Valley Repower													
for Solar 2024-20 D = A x B x C	Pleasant Valley Repower Border Repower Sherco Solar I/II													
48 D = A X B X C	Sherco Solar III Total PTC Value													
50 51			E RR Tax	Gross-up	1.403351203	1							PROTI	CTED DATA ENDS]
52	IDloggapt Valloy	[PROTECTED			11.100001100	1								
53 54	Pleasant Valley Border Winds													
55 56	Courtenay Blazing Star I													
57 58	Foxtail Crowned Ridge													
59 60	Lake Benton Blazing Star II													
61 62 PTC Revenue	- and an individual													
Requirements F = D x E	Community Wind North													
66	Mower Northern Wind													
67 68	Nobles Repower Grand Meadow Repower													
69 70	Pleasant Valley Repower Border Repower													
71 72	Sherco Solar I/II Sherco Solar III													
73 74	Total PTC Value												PROTI	ECTED DATA ENDS]
75 76		[PROTECTED		gy Allocator	72.0559%									
77 78	Pleasant Valley Border Winds	[NOTECIES												
79 80	Courtenay Blazing Star I													
81 82	Foxtail Crowned Ridge													
83 84	Lake Benton Blazing Star II													
85 86 MN Jur	Freeborn Dakota Range													
87 PTC Value	Jeffers Community Wind North													
88 89 90	Mower Northern Wind													
91 92	Nobles Repower Grand Meadow Repower													
93 94	Pleasant Valley Repower													
95 96	Border Repower Sherco Solar I/II Sherco Solar III													
97	Total MN Jur PTC Value	[PROTECTED	DATA RECINE										DDOT	ECTED DATA ENDS]
98 99 100	Pleasant Valley Border Winds	ILLUIECIED	PAIN BEGINS										PKUII	TO DATA ENDS
100 101 102	Courtenay Blazing Star I													
102 103 104	Foxtail Crowned Ridge													
105 106	Lake Benton Blazing Star II													
107	Freeborn													
Base Rate Test Y 109 110 PTC Forecast from	Jeffers													
111 21-630 for 2022	,													
112 113 114			J 2026 Allocator		72.0559%								PROTI	ECTED DATA ENDS]
Base Rate Test Y		[PROTECTED	K RR Tax Gross-u	р	1.403351203	1								
PTC Forecast fro 118 24-320 for 2029	· ····································	1												
119 120 2026.	Courtenay Blazing Star I													
121 122	Foxtail Crowned Ridge													
123 124	Lake Benton Blazing Star II													
125 L = I x J x K 126	Freeborn Dakota Range													
127 128	Jeffers Community Wind North													
129 130	Mower Total MN Jur Test Year PTC Fcst													
131 132	Pleasant Valley	[PROTECTED	DATA BEGINS										PROTI	CTED DATA ENDS]
133 134	Border Winds Courtenay													
135 136	Blazing Star I Foxtail													
137 PTC True-up	Crowned Ridge													
139 (Actual PTCS VS B	Blazing Star II Freeborn													
141 142 M = L - H	Dakota Range Jeffers													
143	Community Wind North Mower													
144 145	Mowel												DDOT	CTED DATA ENDS]

PUBLIC DOCUMENT NOT-PUBLIC DATA HAS BEEN EXCISED

Northern States Power Company State of Minnesota Docket No. E002/M-24-___ Renewable Energy Standard (RES) Rider Petition Attachment 11 - Page 1 of 2

Protected data is shaded.

	NOL Comp	liance Filings
	2023 Market	2024 Market
NOL/DTA Revenue Requirements	Sales	Sales
NOL Deferred Tax Asset Utilization	107,561,233	258,583,061
Impact on Average Rate Base	(53,780,617)	(129,291,531)
Required Operating Income (Expense)	(3,732,375)	(8,985,761)
Deferred Tax		
Debt Retu r n	(1,118,637)	(2,702,193)
Current Tax	321,519	776,664
Operating Income (Expense)	(321,519)	(776,664)
Operating Income Deficiency (Sufficiency)	(3,410,856)	(8,209,097)
Annual Revenue Requirement Increase (Reduction)	(4,786,629)	(11,520,246)

Rate Case
2025 Test Year
191,249,892
(461,769,240)
(32,092,962)
(9,650,977)
2,773,884
(2,773,884)
(29,319,078)
(41,144,964)

Minnesota Retail Jurisdiction

	2023	2024	2025
Weighted Cost of Debt	2.08%	2.09%	2.09%
Weighted Cost of Equity	4.86%	4.86%	4.86%
Composite Cost of Capital	6.94%	6.95%	6.95%
Federal Tax Rate	21.00%	21.00%	21.00%
Current Tax Rate (CTR)	28.74%	28.74%	28.74%
RR Conversion Factor	1.403351	1.403351	1.403351

Cost Benefit Analysis

2023 2024 2025 [PROTECTED DATA BEGINS

Cost to Customers
Benefit to Customers
Net Cost (Benefit) to Customers

PROTECTED DATA ENDS]

PUBLIC DOCUMENT NOT-PUBLIC DATA HAS BEEN EXCISED

Northern States Power Company State of Minnesota Docket No. E002/M-24-___ Renewable Energy Standard (RES) Rider Petition Attachment 11 - Page 2 of 2

Protected data is shaded.

	2023		
	<u>2025</u>	Remain	ing PTCs
	Forecasted PTCs		in 2024
		[PROTECTED DATA BEGIN	
PTC Value Total Company	255,671,164		
Less: Transaction Costs	, ,		
Impact on Deferreds	255,671,164		
1		PROTECTED DATA	ENDS
Energy Allocator	0.717553257		17553257
MN Electric Jurisdiction DTA Impact	183,457,676.66	107,561,233.26 66,71	6,384.03
Ţ Ţ	-		
	2024		
	<u>=v=·</u>	Remain	ing PTCs
	Forecasted PTCs		in 2025
		PROTECTED DATA BEGIN	
2024 PTC Sales	282,978,978		
Less: Transaction Costs	,		
Impact on Deferreds	282,978,978		
1	, ,	PROTECTED DATA	ENDSI
Energy Allocator	0.714697636		14697636
MN Electric Jurisdiction	202,244,406.47	258,583,061.33	-
J		, ,	
	2025		
		Remain	ing PTCs
	Forecasted PTCs		in 2026
		[PROTECTED DATA BEGIN	1S
2025 PTC Sales	281,678,244	•	
Less: Transaction Costs	,-·-,-··		
Impact on Deferreds	281,678,244		
1	, ,	PROTECTED DATA	ENDSI
Energy Allocator	0.714700832		14700832
MN Electric Jurisdiction	201,315,675.41	191,249,891.64	-
3			

PUBLIC DOCUMENT NOT-PUBLIC DATA HAS BEEN EXCISED

Attachment 12 provided with the Not-Public version of this filing contains data classified as trade secret pursuant to Minn. Stat. § 13.37, subd. 1(b). This information derives independent economic value from not being generally known or readily ascertainable by others who could obtain a financial advantage from its use and is marked as "Not Public" in its entirety. Pursuant to Minn. Rule 7829.0500, subp. 3, the Company provides the following description of the excised material:

- 1. **Nature of the Material**: The attachment contains a portion of Xcel Energy's 2023 tax return.
- 2. **Authors:** The data was prepared by Xcel Energy's Tax Department.
- 3. **Importance:** The attachment contains a portion of the Company's 2023 tax return.
- 4. **Date the Information was Prepared**: The information was filed with the Department of Internal Revenue Services in September 2024.

PTCs: Planning Models vs. Actuals

(Total Company Basis)

Windfarm		From Plannin	g Models*		Actuals						
	2020	2021	2022	2023	2020	2021	2022	2023			
Pleasant Valley	\$21,665,232	\$21,665,232	\$22,467,648	\$22,467,648	\$19,759,079	\$17,715,541	\$22,539,162	\$20,911,127			
Border	\$16,146,038	\$16,146,038	\$16,744,039	\$16,744,039	\$16,851,861	\$15,859,567	\$17,301,639	\$16,333,782			
Courtenay	\$21,002,800	\$21,810,600	\$21,810,600	\$22,618,400	\$17,588,806	\$18,618,575	\$21,215,654	\$19,447,525			
Blazing Star 1	\$12,307,800	\$25,600,224	\$25,600,224	\$26,584,848	\$14,201,105	\$20,149,863	\$23,756,743	\$22,590,889			
Foxtail	\$18,198,900	\$18,926,856	\$18,926,856	\$19,654,812	\$15,388,359	\$15,551,050	\$14,475,228	\$16,205,976			
Crowned Ridge	\$1,863,424	\$23,255,526	\$23,255,526	\$24,149,969	\$1,094,698	\$20,566,510	\$22,961,782	\$21,740,026			
Lake Benton	\$11,498,551	\$11,958,493	\$11,958,493	\$12,418,435	\$11,384,935	\$11,029,975	\$11,832,545	\$12,078,450			
Blazing Star 2	\$2,053,913	\$25,632,828	\$25,632,828	\$26,618,706		\$18,519,027	\$23,259,182	\$22,870,839			
Freeborn		\$18,647,417	\$22,376,900	\$23,237,550		\$9,744,981	\$20,523,507	\$21,161,255			
Dakota Range		\$2,112,155	\$25,345,862	\$26,320,702			\$31,409,476	\$26,026,452			
Jeffers	\$4,808,364	\$5,000,699	\$5,000,699	\$5,193,033		\$4,338,481	\$5,442,249	\$5,376,148			
Community Wind North	\$2,676,881	\$2,783,956	\$2,783,956	\$2,891,031		\$2,655,048	\$3,149,756	\$3,062,429			
Mower	\$922,050	\$9,885,200	\$9,885,200	\$10,265,400		\$5,561,093	\$9,195,867	\$8,847,378			
Northern Wind			\$795,342	\$9,911,181			\$163,103	\$10,970,121			
Nobles Repower			\$1,940,653	\$24,183,522			\$2,133,624	\$20,527,242			
Grand Meadow				\$928,323				\$7,525,205			

 $[\]ast$ The PTC Modeling reflects 100% PTC eligibility for post 2022 projects.

Northern States Power Company State of Minnesota Docket No. E002/M-24-___ Renewable Energy Standard (RES) Rider Petition Attachment 14

Redline

RENEWABLE ENERGY STANDARD RIDER

Section No. 5 12th Revised Sheet No. 146

APPLICATION

Applicable to bills for electric service provided under the Company's retail rate schedules.

RIDER

There shall be included on each customer's monthly bill a Renewable Energy Standard (RES) adjustment which will be the RES Adjustment Factor applied to:

- 1. Customer, Energy, Demand and Minimum Charges
- 2. Energy Charge Credits
- 3. Limited Energy Surcharges
- 4. Controllable Demand Credits
- 5. Voltage Discounts
- 6. Lighting Rates per Luminaire and Lighting Rates per Unit
- 7. Siren Service Rate per Horsepower
- 8. Residential Controlled Air Conditioning and Water Heating Discounts (Energy and Fuel Cost Charges)
- 9. Commercial and Industrial Controlled Air Conditioning Credits
- 10. Standby Service Rider
- 11. Supplemental Service Rider
- 12. Tier 1 Energy Controlled Service Rider
- 13. Tier 1 Peak Controlled Short Notice Rider
- 14. Area Development Rider
- 15. Fixed Charges for Low Wattage Unmetered Devices

The RES Adjustment Factor does not apply to:

- 1. Fuel Clause Rider
- 2. Conservation Improvement Program Rider
- 3. Off Season Load Rider
- 4. Competitive Response Rider
- 5. City Requested Facilities Surcharge Rider
- 6. Voluntary Renewable*Connect Program Riders
- 7. WAPA Bill Credit Program Rider
- 8. Mercury Cost Recovery Rider
- 9. Environmental Improvement Rider
- 10. Business Incentive and Sustainability Rider
- 11. State Energy Policy Rate Rider
- 12. Renewable Development Fund Rider
- 13. Transmission Cost Recovery Rider
- 14. Renewable Energy Standard Rider
- 15. Net Energy Billing Service
- 16. Late Payment Charge
- 17. Any currently applicable Interim Rate Surcharge Rider
- 18. Low Income Program Surcharge
- 19. Low Income Discounts

This RES adjustment shall be calculated before city surcharge and sales tax.

(Continued on Sheet No. 5-147)

Date Filed: 04-30-2110-23-24 By: Ryan J. Long Effective Date: 05-01-24

President, Northern States Power Company, a Minnesota corporation

Docket No. E002/M-01-1479<u>24-</u> Order Date: 07-06-21

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RENEWABLE ENERGY STANDARD RIDER (Continued)

Section No. 5 20th19th Revised Sheet No. 147

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DETERMINATION OF RES ADJUSTMENT FACTOR

The Renewable Energy Standard ("RES") Adjustment Factor shall be the RES annual forecasted revenue requirement as a percentage of "base" revenues. The RES annual forecasted revenue requirement shall be the sum of the Renewable Energy Standard Costs for the forecast period and any residual Tracker balance in the RES Tracker Account.

The RES Adjustment Factor may be adjusted with the approval of the Minnesota Public Utilities Commission (Commission). The RES Factor is:

All Classes 0.9812.41%

RENEWABLE ENERGY STANDARD COSTS

The RES Costs shall be the annual revenue requirements including operation and maintenance (O&M) expenses for Company owned Renewable Energy Project costs and capacity related renewable energy purchased power costs not recoverable through the FCR, that are eligible for recovery under Minnesota Statute Section 216B.1645 and for operation and O&M expenses for Company owned Energy Storage System Pilot Project costs that are eligible for recovery under Minnesota Statute Section 216B.16, subd. 7e. A standard model will be used to calculate the total forecasted revenue requirements for each annual period that is determined by the Commission to be eligible for recovery under this Renewable Energy Standard Rider.

RES TRACKER ACCOUNT

For each annual true-up period, a true-up adjustment to the RES Tracker Account (residual Tracker balance) will be calculated reflecting the difference between the RES Adjustment recoveries and the actual expenditures for such period. The true-up adjustment shall be included in calculating the RES Adjustment Factor effective with the start of the next annual recovery period.

The RES Adjustment Factor includes a true-up of actuals as available for the previous recovery period and forecast information for the remainder of the recovery period. The Final true-up adjustment for a previous recovery period will be determined by September 1 of the following year, at which time the Company will record a Final adjustment to the RES Tracker Account.

All costs appropriately charged to the RES Tracker Account shall be eligible for recovery through this rider.

PROVISION OF FORECAST DATA

To assist commercial and industrial customers in budgeting and managing their energy costs, the Company will annually make available on September 1st a 24-month forecast of the RES Adjustment Factor applicable to demand billed C&I customers under this Rider. The forecast period begins January 1st of the following year. This forecast will be provided only to customers who have signed a protective agreement with the Company.

Date Filed: 40-20-2310-23-24 By: Christopher B. ClarkRyan J. Long Effective Date: 01-01-24

President, Northern States Power Company, a Minnesota corporation

Docket No. E002/M-23-454<u>24-</u> Order Date: 12-05-23

Northern States Power Company State of Minnesota Docket No. E002/M-24-___ Renewable Energy Standard (RES) Rider Petition Attachment 14

Clean

RENEWABLE ENERGY STANDARD RIDER

Section No. 5 13th Revised Sheet No. 146

APPLICATION

Applicable to bills for electric service provided under the Company's retail rate schedules.

RIDER

There shall be included on each customer's monthly bill a Renewable Energy Standard (RES) adjustment which will be the RES Adjustment Factor applied to:

- 1. Customer, Energy, Demand and Minimum Charges
- 2. Energy Charge Credits
- 3. Limited Energy Surcharges
- 4. Controllable Demand Credits
- 5. Voltage Discounts
- 6. Lighting Rates per Luminaire and Lighting Rates per Unit
- 7. Siren Service Rate per Horsepower
- 8. Residential Controlled Air Conditioning and Water Heating Discounts
- 9. Commercial and Industrial Controlled Air Conditioning Credits
- 10. Standby Service Rider
- 11. Supplemental Service Rider
- 12. Tier 1 Energy Controlled Service Rider
- 13. Tier 1 Peak Controlled Short Notice Rider
- 14. Area Development Rider
- 15. Fixed Charges for Low Wattage Unmetered Devices

The RES Adjustment Factor does not apply to:

- 1. Fuel Clause Rider
- 2. Conservation Improvement Program Rider
- 3. Off Season Load Rider
- 4. Competitive Response Rider
- 5. City Requested Facilities Surcharge Rider
- 6. Voluntary Renewable*Connect Program Riders
- 7. WAPA Bill Credit Program Rider
- 8. Mercury Cost Recovery Rider
- 9. Environmental Improvement Rider
- 10. Business Incentive and Sustainability Rider
- 11. State Energy Policy Rate Rider
- 12. Renewable Development Fund Rider
- 13. Transmission Cost Recovery Rider
- 14. Renewable Energy Standard Rider
- 15. Net Energy Billing Service
- 16. Late Payment Charge
- 17. Any currently applicable Interim Rate Surcharge Rider
- 18. Low Income Program Surcharge
- 19. Low Income Discounts

This RES adjustment shall be calculated before city surcharge and sales tax.

(Continued on Sheet No. 5-147)

Date Filed: 10-23-24 By: Ryan J. Long Effective Date:

President, Northern States Power Company, a Minnesota corporation

Docket No. E002/M-24- Order Date:

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MINNESOTA ELECTRIC RATE BOOK - MPUC NO. 2

RENEWABLE ENERGY STANDARD RIDER (Continued)

Section No. 5 20th Revised Sheet No. 147

DETERMINATION OF RES ADJUSTMENT FACTOR

The Renewable Energy Standard ("RES") Adjustment Factor shall be the RES annual forecasted revenue requirement as a percentage of "base" revenues. The RES annual forecasted revenue requirement shall be the sum of the Renewable Energy Standard Costs for the forecast period and any residual Tracker balance in the RES Tracker Account.

The RES Adjustment Factor may be adjusted with the approval of the Minnesota Public Utilities Commission (Commission). The RES Factor is:

All Classes 2.41% R

RENEWABLE ENERGY STANDARD COSTS

The RES Costs shall be the annual revenue requirements including operation and maintenance (O&M) expenses for Company owned Renewable Energy Project costs and capacity related renewable energy purchased power costs not recoverable through the FCR, that are eligible for recovery under Minnesota Statute Section 216B.1645 and for operation and O&M expenses for Company owned Energy Storage System Pilot Project costs that are eligible for recovery under Minnesota Statute Section 216B.16, subd. 7e. A standard model will be used to calculate the total forecasted revenue requirements for each annual period that is determined by the Commission to be eligible for recovery under this Renewable Energy Standard Rider.

RES TRACKER ACCOUNT

For each annual true-up period, a true-up adjustment to the RES Tracker Account (residual Tracker balance) will be calculated reflecting the difference between the RES Adjustment recoveries and the actual expenditures for such period. The true-up adjustment shall be included in calculating the RES Adjustment Factor effective with the start of the next annual recovery period.

The RES Adjustment Factor includes a true-up of actuals as available for the previous recovery period and forecast information for the remainder of the recovery period. The Final true-up adjustment for a previous recovery period will be determined by September 1 of the following year, at which time the Company will record a Final adjustment to the RES Tracker Account.

All costs appropriately charged to the RES Tracker Account shall be eligible for recovery through this rider.

PROVISION OF FORECAST DATA

To assist commercial and industrial customers in budgeting and managing their energy costs, the Company will annually make available on September 1st a 24-month forecast of the RES Adjustment Factor applicable to demand billed C&I customers under this Rider. The forecast period begins January 1st of the following year. This forecast will be provided only to customers who have signed a protective agreement with the Company.

Date Filed: 10-23-24 By: Ryan J. Long Effective Date:

President, Northern States Power Company, a Minnesota corporation

Docket No. E002/M-24- Order Date:

CERTIFICATE OF SERVICE

*	o, hereby certify that I have this day served copies of the foregoing attached list of persons.
XX	by depositing a true and correct copy thereof, properly enveloped with postage paid in the United States mail at Minneapolis, Minnesota
XX	electronic filing
	E002/M-24 Xcel Energy's Miscellaneous Electric Service List
Dated this 23rd o	day of October 2024
/s/	

Victor Barreiro

Regulatory Administrator

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
James J.	Bertrand	james.bertrand@stinson.co m	STINSON LLP	50 S 6th St Ste 2600 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
John	Coffman	john@johncoffman.net	AARP	871 Tuxedo Blvd. St, Louis, MO 63119-2044	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Generic Notice	Commerce Attorneys	commerce.attorneys@ag.st ate.mn.us	Office of the Attorney General-DOC	445 Minnesota Street Suite 1400 St. Paul, MN 55101	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
George	Crocker	gwillc@nawo.org	North American Water Office	5093 Keats Avenue Lake Elmo, MN 55042	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Christopher	Droske	christopher.droske@minne apolismn.gov	City of Minneapolis	661 5th Ave N Minneapolis, MN 55405	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
John	Farrell	jfarrell@ilsr.org	Institute for Local Self-Reliance	2720 E. 22nd St Institute for Local Self Reliance Minneapolis, MN 55406	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Sharon	Ferguson	sharon.ferguson@state.mn .us	Department of Commerce	85 7th Place E Ste 280 Saint Paul, MN 551012198	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Edward	Garvey	edward.garvey@AESLcons ulting.com	AESL Consulting	32 Lawton St Saint Paul, MN 55102-2617	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Adam	Heinen	aheinen@dakotaelectric.co m	Dakota Electric Association	4300 220th St W Farmington, MN 55024	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Michael	Норре	lu23@ibew23.org	Local Union 23, I.B.E.W.	445 Etna Street Ste. 61 St. Paul, MN 55106	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Alan	Jenkins	aj@jenkinsatlaw.com	Jenkins at Law	2950 Yellowtail Ave. Marathon, FL 33050	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Richard	Johnson	Rick.Johnson@lawmoss.co m	Moss & Barnett	150 S. 5th Street Suite 1200 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Sarah	Johnson Phillips	sarah.phillips@stoel.com	Stoel Rives LLP	33 South Sixth Street Suite 4200 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Peder	Larson	plarson@larkinhoffman.co m	Larkin Hoffman Daly & Lindgren, Ltd.	8300 Norman Center Drive Suite 1000 Bloomington, MN 55437	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Kavita	Maini	kmaini@wi.rr.com	KM Energy Consulting, LLC	961 N Lost Woods Rd Oconomowoc, WI 53066	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Stacy	Miller	stacy.miller@minneapolism n.gov	City of Minneapolis	350 S. 5th Street Room M 301 Minneapolis, MN 55415	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
David	Moeller	dmoeller@allete.com	Minnesota Power	30 W Superior St Duluth, MN 558022093	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Andrew	Moratzka	andrew.moratzka@stoel.co m	Stoel Rives LLP	33 South Sixth St Ste 4200 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
David	Niles	david.niles@avantenergy.c om	Minnesota Municipal Power Agency	220 South Sixth Street Suite 1300 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Carol A.	Overland	overland@legalectric.org	Legalectric - Overland Law Office	1110 West Avenue Red Wing, MN 55066	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Generic Notice	Residential Utilities Division	residential.utilities@ag.stat e.mn.us	Office of the Attorney General-RUD	1400 BRM Tower 445 Minnesota St St. Paul, MN 551012131	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Kevin	Reuther	kreuther@mncenter.org	MN Center for Environmental Advocacy	26 E Exchange St, Ste 206 St. Paul, MN 551011667	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Christine	Schwartz	Regulatory.records@xcele nergy.com	Xcel Energy	414 Nicollet Mall FL 7 Minneapolis, MN 554011993	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Will	Seuffert	Will.Seuffert@state.mn.us	Public Utilities Commission	121 7th PI E Ste 350 Saint Paul, MN 55101	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Ken	Smith	ken.smith@districtenergy.c om	District Energy St. Paul Inc.	76 W Kellogg Blvd St. Paul, MN 55102	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Byron E.	Starns	byron.starns@stinson.com	STINSON LLP	50 S 6th St Ste 2600 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
James M	Strommen	jstrommen@kennedy- graven.com	Kennedy & Graven, Chartered	150 S 5th St Ste 700 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Eric	Swanson	eswanson@winthrop.com	Winthrop & Weinstine	225 S 6th St Ste 3500 Capella Tower Minneapolis, MN 554024629	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Carla	Vita	carla.vita@state.mn.us	MN DEED	Great Northern Building 12th Floor 180 East F Street St. Paul, MN 55101	Electronic Service ifth	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Joseph	Windler	jwindler@winthrop.com	Winthrop & Weinstine	225 South Sixth Street, Suite 3500 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Kurt	Zimmerman	kwz@ibew160.org	Local Union #160, IBEW	2909 Anthony Ln St Anthony Village, MN 55418-3238	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Patrick	Zomer	Pat.Zomer@lawmoss.com	Moss & Barnett PA	150 S 5th St #1200 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric