



414 Nicollet Mall
Minneapolis, Minnesota 55401

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November 12, 2021

—VIA ELECTRONIC FILING—

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

RE: PETITION
RENEWABLE ENERGY STANDARD RIDER
DOCKET NO. E002/M-21-_____

Dear Mr. Seuffert:

Northern States Power Company, doing business as Xcel Energy, submits the enclosed Petition for approval of our 2022 Renewable Energy Standard Rider revenue requirements.

Please note that portions of our Petition and Attachments 5A, 5B, 5C, 10, 12, 14A, 14B, 14C, 14D, and 14E 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 proprietary analyses design. 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. We have marked additional information as “NOT PUBLIC” because the 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 REC sales prices in Attachment 10 are maintained as not public to allow us to negotiate the best price possible for our customers in future REC sales transactions, and we are contractually obligated to maintain as confidential certain sales information. Thus, the Company maintains this information as a trade secret.

Attachment 12, 14A, 14B, 14C, 14D, and 14E provided with the NOT PUBLIC version of this filing contain information classified as trade secret pursuant to Minn. Stat. § 13.37 for the above-noted reasons and are marked as “NOT PUBLIC” in their entirety. Pursuant to Minn. R. 7829.0500, subp. 3, the Company provides the following description of the excised material:

Attachment 12:

1. **Nature of the Material:** The attachment contains a portion of Xcel Energy’s 2020 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 tax return.
4. **Date the Information was Prepared:** The information was filed with the Department of Internal Revenue Services in September 2021.

Attachment 14A:

1. **Nature of the Material:** Revenue requirement models that include detailed company inputs and assumptions for Border Winds Repower
2. **Authors:** Multiple departments across the Company
3. **Importance:** Data includes confidential competitive information
4. **Date the Information was Prepared:** Q3 2020

Attachment 14B:

1. **Nature of the Material:** Revenue requirement models that include detailed company inputs and assumptions for Grand Meadows Wind Repower
2. **Authors:** Multiple departments across the Company
3. **Importance:** Data includes confidential competitive information
4. **Date the Information was Prepared:** Q3 2020

Attachment 14C:

1. **Nature of the Material:** Revenue requirement models that include detailed company inputs and assumptions for Nobles Wind Repower
2. **Authors:** Multiple departments across the Company
3. **Importance:** Data includes confidential competitive information
4. **Date the Information was Prepared:** Q3 2020

Attachment 14D:

1. **Nature of the Material:** Revenue requirement models that include detailed company inputs and assumptions for Pleasant Valley Wind Repower
2. **Authors:** Multiple departments across the Company
3. **Importance:** Data includes confidential competitive information
4. **Date the Information was Prepared:** Q3 2020

Attachment 14E:

1. **Nature of the Material:** Revenue requirement models that include detailed company inputs and assumptions for Northern Wind Repower
2. **Authors:** Multiple departments across the Company
3. **Importance:** Data includes confidential competitive information
4. **Date the Information was Prepared:** Q1 2021

Pursuant to Minn. Stat. § 216.17, subd. 3, we have electronically filed this document and served copies of the summary on the parties on the attached service lists.

If you have any questions regarding this filing please contact Martha Hoschmiller at (612) 330-5973 or martha.e.hoschmiller@xcelenergy.com or me at (612) 330-5941 or holly.r.hinman@xcelenergy.com.

Sincerely,

/s/

HOLLY HINMAN
REGULATORY MANAGER

Enclosures
c: Service List

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STATE OF MINNESOTA
BEFORE THE
MINNESOTA PUBLIC UTILITIES COMMISSION

| | |
|--------------------|--------------|
| Katie J. Sieben | Chair |
| Valerie Means | Commissioner |
| Matthew Schuerger | 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 2022, AND A
REVISED ADJUSTMENT FACTOR

DOCKET NO. E002/M-21-_____

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 2022.

Consistent with the State's Renewable Energy Objective for the Company, under Minn. Stat. § 216B.1691, Subd. 2a, Xcel Energy is completing the largest build-out of new wind resources in the Company's history, making investments in renewable wind resources that bring clean energy to our customers, reduce fuel costs, and lessen our dependence on fossil fuels. By the end of 2024, wind will provide nearly 40 percent of the electricity for our customers in this region, making it the largest component of our overall generation portfolio. Investments in these wind resources are an important component of the Company's goal of serving customers with 100 percent carbon-free electricity by 2050, and the RES Rider has provided the Company with an important tool to maximize the benefits of these projects for our customers.

The wind 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 due to 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 Minn. Stat. § 216B.1691, and therefore are appropriate for recovery through the RES Rider.

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The 2022 RES Rider revenue requirements have been calculated to include costs associated with the Courtenay Wind facility, the 1,550 MW Wind Portfolio projects,¹ Dakota Range I and II, Jeffers Wind, and Community Wind North which have been previously approved for RES Rider recovery; one project proposed for RES Rider recovery in the still-pending RES Rider proceeding in Docket No. E002/M-20-815 (Mower Wind); four recently approved self-build wind repowering projects for which the Commission has previously approved cost recovery through the RES Rider or through base rates, and that are being repowered to, in part, assist in Minnesota's economic recovery from the COVID-19 pandemic; and one recently approved build-own-transfer (BOT) wind repowering project.² The revenue requirements include a true-up of actual PTCs.

The Company's proposed rate factor in this Petition of 12.357 percentage of base revenue for all customer classes is based on a total 2022 revenue requirement of \$264.0 million. This revenue requirement, however, includes a significant carryover balance of \$154.3 million because the 2021 RES rider request remains pending, and the 2021 rate has not yet been implemented. Without the carryover balance (which will be affected by the pending 2021 RES rider request), the 2022 revenue requirement subtotal amounts to \$109.6 million, and is slightly less than our current 2021 revenue requirement subtotal forecast of \$109.9 million, excluding the PTC true-up.

In the Company's recently filed electric multi-year rate plan (MYRP), we propose to move the projects that will be placed in service as of December 31, 2021, and that are currently recovered through the RES Rider, into base rates.³ However, due to the anticipated length of the case, we propose to continue recovery of these projects through the RES Rider until final rates are implemented in the 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 2022 test year and this rider request.

¹ Blazing Star I Wind, Blazing Star II Wind, Freeborn Wind, Foxtail Wind, Crowned Ridge, and Lake Benton Wind

² Docket No. E002/M-20-620; Border Winds Repower, Grand Meadows Wind Repower, Nobles Wind Repower, Pleasant Valley Wind Repower, and Northern Wind Repower. The Grand Meadows facility was first recovered through the RES Rider in Docket No. E002/M-07-872; the Nobles facility was first recovered through the RES Rider in Docket No. E002/M-09-1083; and the Border Winds and Pleasant Valley facilities were proposed for recovery through the RES Rider in Docket No. E002/M-14-733 but were ultimately approved for base rate recovery in Docket No. E002/GR-13-868.

³ See Docket No. E002/GR-21-630. IN THE MATTER OF THE PETITION OF NORTHERN STATES POWER COMPANY FOR AUTHORITY TO INCREASE RATES FOR ELECTRIC SERVICE IN THE STATE OF MINNESOTA. *Application*, (October 25, 2021). See the Direct Testimony of Company witness Mr. Benjamin C. Halama and *Notice and Petition for Interim Rates*.

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Xcel Energy respectfully requests the Commission approve:

- RES Rider eligibility and recovery of costs associated with the repowering of the Border Winds, Grand Meadows, Nobles, Pleasant Valley, and Northern Wind projects;
- soft cost caps as proposed for the five added repower projects;
- total 2022 revenue requirements of \$264.0 million, which includes the tracker carryover balance and the PTC true-up;
- a RES Rider adjustment factor of 12.357 percentage of base revenue to be implemented on February 1, 2022;
- the ability to recalculate the adjustment factor for implementation in compliance based on the timing of the Commission's decision; and
- the proposed tariff revision and customer notice.

The balance of this Petition includes:

- Description and Purpose of Filing
 - Background
 - RES Rider Eligibility of New Projects
 - Status Update of Projects Previously Approved for RES Rider Recovery
 - Project Cost Caps
 - North Dakota Investment Tax Credits Associated with the Courtenay Wind Project and South Dakota Reinvestment Program Grant
 - REC Sales
- Revenue Requirements and RES Rider Adjustment Factor
- Rate Case Treatment
- Proposed Tariff Revisions and Customer Notice

We provide the following attachments in support of our Petition:

Table 1: Attachments

| | |
|---------------|---|
| Attachment 1 | RES Rate Calculation |
| Attachment 2 | Annual Tracker Summary |
| Attachment 3 | Monthly Tracker |
| Attachment 4 | Capital Expenditures |
| Attachment 5A | BOT Cost Cap Detail |
| Attachment 5B | Self-Build Cost Cap Detail |
| Attachment 5C | Wind Repower Portfolio Cost Cap Detail |
| Attachment 6 | Sales Forecast |
| Attachment 7 | Key Inputs |
| Attachment 8 | Detailed Project Revenue Requirement by Month |
| Attachment 9 | ADIT Proration Calculation |

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|----------------|-------------------------------|
| Attachment 10 | REC Sales Transaction Details |
| Attachment 11 | Wind PTC Tracker |
| Attachment 12 | 2020 PTC Tax Documentation |
| Attachment 13 | Proposed Tariff Sheet |
| Attachment 14A | Border Winds Model |
| Attachment 14B | Grand Meadows Model |
| Attachment 14C | Nobles Model |
| Attachment 14D | Pleasant Valley Model |
| Attachment 14E | Northern Wind Model |
| Attachment 15 | REC Portfolio Analysis |

I. SUMMARY OF FILING

Pursuant to Minn. R. 7829.1300, subp. 1, a one-paragraph summary of the filing accompanies this petition.

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. R. 7829.1300, subp. 2, a summary of this filing has been served on the parties on Xcel Energy's miscellaneous electric service list.

III. GENERAL FILING INFORMATION

Pursuant to Minn. R. 7829.1300, subp. 3, Xcel Energy 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

Matt Harris
Lead Assistant General Counsel
Xcel Energy
414 Nicollet Mall, 401-8th Floor
Minneapolis, MN 55401
(612) 330-7641

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C. Date of Filing and Proposed Effective Date of Rates

The date of this filing is November 12, 2021. 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 the first day of the month following the Commission's Order approving this Petition. The proposed adjustment factor has assumed an implementation date of February 1, 2022 to allow for the required 60-day notice prior to a rate or tariff change. Should the Commission approve this Petition after February 1, 2022, we propose to recalculate the adjustment factor for implementation in compliance based on the timing of the Commission's decision.

D. Statutes 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

Holly Hinman
Regulatory Manager
Xcel Energy
414 Nicollet Mall, 401-7th Floor
Minneapolis, MN 55401
(612) 330-5941

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IV. MISCELLANEOUS INFORMATION

Pursuant to Minn. R. 7829.0700, Xcel Energy requests that the following persons be placed on the Commission's official service list for this matter:

Matt Harris
Lead Assistant General Counsel
Xcel Energy
414 Nicollet Mall, 401-8th Floor
Minneapolis, MN 55401
matt.b.harris@xcelenergy.com

Lynnette Sweet
Regulatory Administrator
Xcel Energy
414 Nicollet Mall, 401-7th Floor
Minneapolis, MN 55401
regulatory.records@xcelenergy.com

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

V. 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,⁴ 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. 9.⁵ 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.

The RES Rider is beneficial for not only the Company but also our customers and 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 and the sales of RECs, as those benefits are created. Finally, to provide the most benefit for our customers, we have timed construction and in-servicing of certain wind projects included in this Petition for RES Rider recovery to take

⁴ Minn. Stat. § 216B.1691

⁵ Minn. Stat. § 216B.1645, Subd. 2a.

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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 our past practice, we plan to recover the costs of building these new wind 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.

Our last-approved RES Rider Petition requested approval of actual and forecasted 2019-2020 revenue requirements.⁶ The Commission Order in that proceeding was issued on May 6, 2021 and authorized the RES Rider Adjustment Factor based on updating the tracker with 2019-2020 actual capital expenditures, PTCs, and revenues. We implemented the 2019-2020 adjustment factor of 5.091 percent in June 2021 to collect the revenue requirements, which is the rate currently in place. In that proceeding, the Commission approved inclusion of three additional projects: Dakota Range I and II, Jeffers Wind, and Community Wind North.

Our most recent RES Rider Petition requesting approval of actual and forecasted 2021 revenue requirements is now fully briefed and pending a Commission decision.⁷ In our Reply Comments, filed on September 24, 2021, we updated the proposed rate to 9.765 percentage of base revenue based on an updated revenue requirement of \$106.9 million.⁸ We will update the proposed 2022 RES Rider revenue requirements and rate presented in the instant docket as needed to adjust for decisions made in the pending docket once an Order is issued.

In this filing, we request RES Rider recovery eligibility of the costs to repower five existing wind projects:⁹ Border Winds Repower, Grand Meadows Repower, Nobles Repower, Pleasant Valley Repower, and Northern Wind Repower. We have calculated the 2022 RES Rider revenue requirements to include costs and expenses associated with those five repower projects, in addition to projects with costs currently included in the RES Rider (Courtenay Wind, the six Wind Portfolio projects, Dakota Range I and II, Jeffers Wind, and Community Wind North); Mower Wind,

⁶ Docket No. E002/M-19-732. IN THE MATTER OF THE PETITION OF NORTHERN STATES POWER COMPANY FOR APPROVAL OF THE RENEWABLE ENERGY STANDARD (RES) RIDER REVENUE REQUIREMENTS FOR 2019 AND 2020 AND RES ADJUSTMENT FACTORS. *Petition* (November 22, 2019).

⁷ Docket No. E002/M-20-815. IN THE MATTER OF THE PETITION OF NORTHERN STATES POWER COMPANY FOR APPROVAL OF THE RENEWABLE ENERGY STANDARD (RES) RIDER REVENUE REQUIREMENTS FOR 2021 AND A REVISED ADJUSTMENT FACTOR. *Petition* (November 5, 2020).

⁸ The proposed 2021 Adjustment Factor is calculated based on the proposed 2021 revenue requirement of \$106.9 million plus a \$96.8 million carryover balance, for a total of \$203.7 million.

⁹ Repowering projects are an opportunity for the Company to extend the lives and reduce the long-term costs of wind facilities currently serving the NSP system by refurbishing turbines with updated equipment and technology.

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which was requested for rider inclusion in the pending RES Rider proceeding in Docket No. E002/M-20-815; and a true-up of actual PTCs.

We also discuss in this filing how we propose to treat costs for projects currently being recovered through the RES Rider in light of the recent MYRP filed by the Company. In addition, we discuss how project cost caps have been applied in our calculations.

B. RES Rider Eligibility of New Projects

In this RES Rider Petition, the Company seeks RES Rider eligibility of five repower projects, all of which were approved by the Commission in Docket No. E002/M-20-620 in Orders dated January 22, 2021 and June 15, 2021. In those Orders, the Commission determined the Company may recover the costs of each repower project, including the existing rate base on each existing facility, but that any recovery through the RES Rider requires a separate Commission determination that the projects are eligible. In this RES Rider Petition, we provide further project detail in support of RES Rider eligibility for all five projects.

The repowering of all five projects was brought forward by the Company as a portfolio, pursuant to Minn. Stat. § 216B.2422 among other things, which was a part of our efforts to assist in Minnesota's economic recovery from the COVID-19 pandemic, supporting job creation while also achieving cost savings for customers. The projects selected for repowering were subject to a thorough RFP process that was consistent with the process used to select our previously approved wind portfolio in Docket No. E002/M-16-777, whose projects are also being recovered through the RES Rider. In total, the Wind Repowering Portfolio meets three key objectives: 1) provides long-term economic benefit to customers as a part of our overall resource portfolio; 2) supports well-paying jobs across the full scope of project development and construction with a special focus on union labor; and 3) locks in future economic benefits to communities via extended landowner payments and tax contributions. The Company believes that all five repower projects are eligible for inclusion in the RES Rider as the Commission has previously approved them under Section 216B.2422, they were previously constructed to help the Company satisfy the requirements of Minn. Stat. § 216B.1691, and their repowering will assist the Company in continuing to satisfy those requirements going forward.

The Company currently owns the four facilities where the self-build repowering projects will occur, and they are included in rate base. Only incremental costs associated with the repowering construction is included for recovery in the RES

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Rider. We discuss each in turn briefly below, after which, we discuss why the Commission should find them eligible for recovery in the RES Rider.

1. Border Winds Repower

Border Winds is a 150 MW wind facility owned by Xcel Energy and located on approximately 24,640 acres of land in Rolette County, North Dakota. The facility was originally placed into service in 2015, interconnecting at the Peace Garden 230 kV substation, where NSP is also the Transmission Owner. The Company initially proposed to recover costs associated with the facility through the RES Rider; however, due to the timing of the Company's rate case in Docket No. E002/GR-13-868, costs associated with the facility's initial construction ultimately were included in base rates rather than the rider. The repower project will repower the full capacity of the facility, **[PROTECTED DATA BEGINS**

PROTECTED DATA ENDS], and it will continue to use the existing interconnection.¹⁰ We expect the repowered project will commence operation in 2025, and that the repowering work will extend Border Winds' useful life, to 25 years from the repowered project's commercial operation date (COD).

Total capital costs for the Border Winds Repower were estimated at approximately **[PROTECTED DATA BEGINS** **PROTECTED DATA ENDS]** including Allowance for Funds Used During Construction (AFUDC), which also covers the decommissioning expenses for the removed components. Given the estimated COD of 2025, we believe the project will qualify for **[PROTECTED DATA BEGINS** **PROTECTED DATA ENDS]** PTCs over its first ten years of repowered operation. At the time we filed for Commission approval of this project, we had estimated a COD of 2024. We have since been able to adjust the COD to 2025, which will provide further benefits for our customers by retaining an additional year of PTCs from the existing project while continuing to qualify for **[PROTECTED DATA BEGINS** **PROTECTED DATA ENDS]** PTCs from the repowering, thereby maximizing benefit for our customers. Recovery of this type of project through the rider allows us the flexibility to make these adjustments and pass on this benefit to customers. Additional details about the project as expected or estimated are shown below in Table 2.

¹⁰ The Company's Permissible Technology Advancements (PTA) request to Midcontinent Independent System Operator (MISO) is pending. The repowering is not expected to constitute a material modification to the General Interconnection Agreement (GIA) and thus does not require an amendment.

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Table 2: Border Winds Repower Details

| | |
|---|------|
| COD | 2025 |
| [PROTECTED DATA BEGINS] | |
| Net Capacity Factor | |
| Average Annual Production | |
| Average Annual Gross Production Gain over Existing Facility | |
| CWIP +AFUDC +Decommissioning | |
| PTCs | |
| Levelized Cost of Energy (LCOE) | |
| LCOE Reduction from Existing Facility | |
| PROTECTED DATA ENDS] | |

This project will support construction employment in the Rolette County, North Dakota area and extend local land lease and tax benefits. We estimate that the project will create around 150 temporary construction jobs over the duration of the repowering project, and we have committed to employing labor covered by collective bargaining agreements for this work.

We provide as Attachment 14A the detailed model of the Border Winds Repower which was the basis for the analysis provided in the acquisition docket.

2. Grand Meadows Wind Repower

Grand Meadows is a 100.5 MW wind facility owned by Xcel Energy and located on approximately 10,000 acres of land in Mower County, Minnesota. The facility was originally placed into service in 2008, interconnecting at the Pleasant Valley 161 kV substation, via a General Interconnection Agreement (GIA) between the Company and Great River Energy (GRE). Costs associated with the facility's initial construction were recovered through the RES Rider upon Commission approval in Docket No. E002/M-07-872 and through base rates with the implementation of final rates in Docket No. E002/GR-10-971. The repower project will repower the full capacity of the facility, **[PROTECTED DATA BEGINS**

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DATA ENDS], and it will continue to use the existing interconnection under our GIA.¹¹ We expect the repowered project will commence operation in 2023, and that the repowering work will extend Grand Meadows' useful life to 20 years from the repowered project's COD.

¹¹ The Company's PTA request to MISO is pending. The repowering is not expected to constitute a material modification to the GIA and thus does not require an amendment.

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Total capital costs for the Grand Meadows Repower were estimated at approximately [PROTECTED DATA BEGINS PROTECTED DATA ENDS] including AFUDC, which also covers decommissioning expenses for the removed components. Given the estimated COD of 2023, we believe the project will qualify for [PROTECTED DATA BEGINS PROTECTED DATA ENDS] PTCs over its first ten years of repowered operation. Additional details about the project as expected or estimated are shown below in Table 3.

Table 3: Grand Meadow Repower Details

| | |
|---|------|
| COD | 2023 |
| [PROTECTED DATA BEGINS | |
| Net Capacity Factor | |
| Average Annual Production | |
| Average Annual Gross Production Gain over Existing Facility | |
| CWIP +AFUDC +Decommissioning | |
| PTCs | |
| Levelized Cost of Energy (LCOE) | |
| LCOE Reduction from Existing Facility | |
| PROTECTED DATA ENDS] | |

This project will support construction employment in Mower County, Minnesota and extend local land lease and tax benefits. We estimate that the project will create at least 100 temporary construction jobs over the duration of the repowering project, and we have committed to employing labor covered by collective bargaining agreements for this work.

We note here that this project's initial proposal had included an option to bring the project online one year earlier, in 2022. While this option would result in accelerated job creation, we also expect it would increase the costs of completing the project relative to a 2023 COD. In order to maximize customer benefit while still capturing job opportunities, we elected to move forward with the 2023 COD option.

We provide as Attachment 14B the detailed model of the Grand Meadows Repower which was the basis for the analysis provided in the acquisition docket.

3. Nobles Wind Repower

Nobles is a 201 MW wind facility owned by Xcel Energy and located on approximately 27,465 acres of land in Nobles County, Minnesota. The facility was originally placed into service in 2010, interconnecting at the Nobles 34.5 kV

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substation, where NSP is also the Transmission Owner. Costs associated with the facility's initial construction were recovered through the RES Rider upon Commission approval in Docket No. E002/M-09-1083 and through base rates with the implementation of final rates in Docket No. E002/GR-10-971. The repower project will repower the full capacity of the facility, **[PROTECTED DATA BEGINS**

PROTECTED DATA ENDS], and it will continue to use the existing interconnection.¹² We expect the repowered project will commence operation in 2022, and that the repowering work will extend Nobles' useful life to 23 years from the repowered project's COD.

Total capital costs for the Nobles Repower were estimated at approximately **[PROTECTED DATA BEGINS** **PROTECTED DATA ENDS]** including AFUDC, which also covers decommissioning expenses for the removed components. We had initially estimated a COD of 2023 and believed the project would qualify for **[PROTECTED DATA BEGINS** **PROTECTED DATA ENDS]** PTCs over its first ten years of repowered operation. However, we now expect to be able to accelerate the project to meet a 2022 COD and qualify for **[PROTECTED DATA BEGINS** **PROTECTED DATA ENDS]** PTCs, thereby increasing benefits for our customers. Recovery of this type of project through the RES Rider allows us the flexibility to make these adjustments and pass on this benefit to customers. Additional details about the project as expected or estimated are shown below in Table 4.

Table 4: Nobles Repower Details

| COD | 2022 |
|---|------|
| [PROTECTED DATA BEGINS | |
| Net Capacity Factor | |
| Average Annual Production | |
| Average Annual Gross Production Gain over Existing Facility | |
| CWIP +AFUDC +Decommissioning | |
| PTCs | |
| Levelized Cost of Energy (LCOE) | |
| LCOE Reduction from Existing Facility | |
| PROTECTED DATA ENDS] | |

¹² The Company's PTA request to MISO is pending. The repowering is not expected to constitute a material modification to the GIA and thus does not require an amendment.

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This project will support construction employment in Nobles County, Minnesota and extend local land lease and tax benefits. We estimate that the project will create around 200 temporary construction jobs over the duration of the repowering project, and we have committed to employing labor covered by collective bargaining agreements for this work.

We provide as Attachment 14C the detailed model of the Nobles Repower which was the basis for the analysis provided in the acquisition docket.

4. *Pleasant Valley Wind Repower*

Pleasant Valley is a 200 MW wind facility owned by Xcel Energy and located on approximately 72,740 acres of land in Mower County, Minnesota. The facility was originally placed into service in 2015, interconnecting at the Pleasant Valley 161 kV substation, via a GIA between the Company and GRE. The Company initially proposed to recover costs associated with the facility through the RES Rider; however, due to the timing of the Company's rate case in Docket No. E002/GR-13-868, costs associated with the facility's initial construction ultimately were included in base rates rather than the rider. The repower project will repower the full capacity of the facility, **[PROTECTED DATA BEGINS**

PROTECTED DATA ENDS], and it will continue to use the existing interconnection under our GIA.¹³ We expect the repowered project will commence operation in 2025, and that the repowering work will extend Pleasant Valley's useful life to 25 years from the repowered project's COD.

Total capital costs for the Pleasant Valley Repower were estimated at approximately **[PROTECTED DATA BEGINS** **PROTECTED DATA ENDS]** including AFUDC, which also covers decommissioning expenses for the removed components. Given the estimated COD of 2025, we believe the project will qualify for **[PROTECTED DATA BEGINS** **PROTECTED DATA ENDS]** PTCs over its first ten years of repowered operation. At the time we filed for Commission approval of this project, we had estimated a COD of 2024. We have since been able to adjust the COD to 2025, which will provide further benefits for our customers by retaining an additional year of PTCs from the existing project while continuing to qualify for **[PROTECTED DATA BEGINS** **PROTECTED DATA ENDS]** PTCs from the repowering, thereby maximizing benefit for our customers. Recovery of this type of project through the rider allows

¹³ The Company's PTA request to MISO is pending. The repowering is not expected to constitute a material modification to the GIA and thus does not require an amendment.

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us the flexibility to make these adjustments and pass on this benefit to customers. Additional details about the project as expected or estimated are shown below in Table 5.

Table 5: Pleasant Valley Repower Details

| | |
|---|------|
| COD | 2025 |
| [PROTECTED DATA BEGINS] | |
| Net Capacity Factor | |
| Average Annual Production | |
| Average Annual Gross Production Gain over Existing Facility | |
| CWIP +AFUDC +Decommissioning | |
| PTCs | |
| Levelized Cost of Energy (LCOE) | |
| LCOE Reduction from Existing Facility | |
| PROTECTED DATA ENDS] | |

This project will support construction employment in Mower County, Minnesota and extend local land lease and tax benefits. We estimate that the project will create around 200 temporary construction jobs over the duration of the repowering project, and we have committed to employing labor covered by collective bargaining agreements for this work.

We provide as Attachment 14D the detailed model of the Pleasant Valley Repower which was the basis for the analysis provided in the acquisition docket.

5. *Northern Wind Repower*

The Company filed for approval of the Northern Wind Repower acquisition on February 16, 2021, after the Commission had already issued its January 22, 2021 Order approving the four self-build repower projects in Docket No. E002/M-20-620. Upon issuing the initial Order, the Commission elected to keep the docket open for further consideration and potential approval of other repowering projects and their associated cost recovery mechanisms. The Northern Wind Repower project had been submitted by the developer, ALLETE, in response to the Company's initial RFP, but was not initially selected. The Company and ALLETE continued discussions to explore ways to increase and maximize economic benefits for customers. After extensive collaboration and negotiations, the Company and ALLETE later reached an agreement to replace, expand, and acquire the Northern Wind facility. The Commission approved the acquisition and repower of this BOT project in Docket No. E002/M-20-620 in its Order dated June 15, 2021.

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Similar to the other wind repowering opportunities approved by the Commission, repowering the Northern Wind facility will help support economic relief and recovery in Minnesota in the wake of the COVID-19 pandemic, drive job creation, achieve cost savings for customers, and support Minnesota's clean energy policy goals.

The Northern Wind project is planned to be a complete replacement and expansion of the existing Chanarambie and Viking wind facilities located in Murray County, Minnesota. The existing 100 MW of wind at the two sites will be repowered, which will increase wind power production at the site and provide customer savings while also creating substantial well-paying union construction jobs in the near-term.

ALLETE and the Company also identified a 20 MW greenfield expansion opportunity with Rock Aetna Power Partners, LLC (Rock Aetna) immediately adjacent to the existing facility, which would increase the total project to 120 MW. The PSA was structured to allow the 100 MW repower to move forward even if ALLETE was unable to achieve certain site permitting conditions for the Rock Aetna portion of the facility. Since the Federal Energy Regulatory Commission (FERC) granted a waiver allowing Rock Aetna to extend the project COD¹⁴ and ALLETE obtained the Determinations of No Hazard (DNHs) from the Federal Aviation Administration (FAA) on September 28, 2021, the Company is moving forward with the Rock Aetna portion of the project at this time.

This project will support construction employment in Murray County, Minnesota and extend local land lease and tax benefits. We estimate that the project will create approximately 200 temporary construction jobs over the duration of the repowering project. We have committed to employing labor covered by collective bargaining agreements for this work.

The Company currently purchases power through PPAs from the Chanarambie¹⁵ and Viking¹⁶ wind facilities, which are recovered through the FCA Rider. Upon COD, Xcel Energy will buy out the existing PPAs and purchase the entire repowered and expanded Northern Wind facility for \$210 million. The agreement includes **[PROTECTED DATA BEGINS PROTECTED DATA ENDS]** for the 100 MW of repowering and **[PROTECTED DATA BEGINS PROTECTED DATA ENDS]** for the additional 20 MW. The project is expected to qualify for **[PROTECTED DATA**

¹⁴ FERC Docket No. ER21-1066-000; ORDER GRANTING WAIVER REQUEST (March 22, 2021).

¹⁵ Docket No. E002/M-00-622; ORDER APPROVING THE XCEL-CHANARAMBIE POWER PURCHASE AGREEMENT, AS MODIFIED (July 17, 2022).

¹⁶ 2 MW Standard Contract; exempted from additional MPUC approval by Minn. Stat. § 216B.243, Subd 8.

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BEGINS **PROTECTED DATA ENDS]** PTCs. The expected COD is December 2022.

The modeling assumptions upon which the project cost estimates in the acquisition docket were based also included incremental engineering and construction costs above that amount. After removing internal labor costs, the additional Company-incurred costs for Northern Wind accounted for in the modeling assumptions are **[PROTECTED DATA BEGINS** **PROTECTED DATA ENDS]** resulting in a total project capital cost of **[PROTECTED DATA BEGINS** **PROTECTED DATA ENDS]**, including AFUDC.¹⁷ We provide as Attachment 14E the detailed model of the Northern Wind Repower which was the basis for the analysis provided in the acquisition docket, adjusted to remove internal labor costs. This model shows the total project capital costs.

As we have discussed in past RES Rider proceedings, the Company incurs similar incremental costs above the PSA price for all BOT projects. The Company believes that such costs are prudent and should be recoverable in rates, but to avoid concerns related to double recovery of internal costs, seeks only to recover the external costs, in addition to the purchase price of the project. We discuss these costs in more detail later in this Petition in our discussion of proposed capital cost caps.

6. *Repowering Approval Order Compliance*

Order Point 5 of the January 22 Order and Order Point 3 of the June 15 Order in Docket No. E002/M-20-620 “limited any future cost recovery to the Minnesota jurisdictional allocators approved by the Commission.” We have calculated the 2022 revenue requirements to recover only the portion of project costs allocable to the Minnesota jurisdiction. See Attachment 7 for the allocators used. We are and will be pursuing recovery of costs allocable to North Dakota and South Dakota in those jurisdictions.

Order Point 6a of the January 22 Order and Order Point 5a of the June 15 Order in Docket No. E002/M-20-620 require the Company to justify any costs (including operations and management expense, ongoing capital expense—including revenue requirements related to capital included in rate base—insurance expense, land-lease expense, and property/production tax expense) that are higher than forecasted in the acquisition proceeding. Order Points 6a and 5b from those Orders, respectively, hold

¹⁷ As discussed below, we interpret the Commission’s Order approving the project as effectively setting a soft capital cost cap of **[PROTECTED DATA BEGINS** **PROTECTED DATA ENDS]** which removes the internal labor costs included in the acquisition model.

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the Company accountable for the price and terms used to evaluate the project.¹⁸ As all five repower projects are still early in the construction phase, we will provide more detailed analyses in future cost recovery requests for these projects that compare the initial acquisition docket forecasts to the project costs being sought for recovery.

7. *Fulfillment of the Renewable Energy Standard*

The Company proposed the Wind Repowering Portfolio when we did in response to the Commission's request for utilities to bring forward proposals to support economic relief and recovery in Minnesota in the wake of the COVID-19 pandemic, and the Company's goal was to support job creation while also achieving cost savings for customers. The repowering of these projects will also enable the Company to continue to improve environmental performance in a cost-effective manner, including continuing to satisfy the requirements of the RES Statute, Minnesota's overarching goal of an 80 percent reduction in carbon emissions by 2050, and the Company's publicly stated goal of delivering 100 percent carbon free energy by 2050.

Although we do not believe the legislature intended, when it enacted Minn. Stat. §§ 216B.1691 and 216B.1645, Subd. 2a, to preclude rider recovery for renewable projects developed by utilities that had sufficient resources to satisfy the RES Standard at a given point in time, we provide an analysis below that shows the repower projects are necessary for the Company to continue satisfying the requirements of the RES Statute in the future. Therefore, even if the Commission disagrees with the Company's interpretation of these statutes, the projects still should be recoverable via the RES Rider. To begin with, however, we discuss why the Company's interpretation of Minn. Stat. §§ 216B.1691 and 216B.1645, Subd. 2a is both more consistent with state policy and in the interest of our customers.

The renewable energy objectives under Minn. Stat. § 216B.1691 state that the Company:

must generate or procure sufficient electricity generated by an eligible energy technology to provide its retail customers in Minnesota . . . so that ***at least*** the following percentages of the electric utility's retail electric sales to retail customers in Minnesota are generated by eligible energy technologies by the end of the year indicated. (Emphasis added.)

¹⁸ As discussed below, we interpret these order points as establishing soft capital cost caps, consistent with prior caps established by the Commission for Company projects.

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For Xcel Energy, the requirement is that the Company generate or procure *at least* 30 percent of the energy provided to retail customers from renewable sources. The inclusion of the words “at least” in this requirement make clear that this statute is establishing a minimum requirement.¹⁹ In other words, the state’s goals are not simply to have the Company reach this threshold and then stop working to add renewable resources or reduce carbon emissions. Instead, the plain language of this statute establishes that the state wants the Company’s energy mix to be at least 30 percent renewable, and preferably more. Therefore, regardless of the amount of renewable energy on a utility’s system, additional renewable energy additions or purchases satisfy the requirements of Minn. Stat. § 216B.1691.

As a result, permitting recovery of the repower projects through the RES Rider would be consistent with Minn. Stat. § 216B.1645, Subd. 2a because, as discussed above, the work on the projects is being done to satisfy the requirements of Minn. Stat. § 216B.1691 and the Commission approved them in Docket No. E002/M-20-620 in Orders dated January 22, 2021 and June 15, 2021, which ruled on Petitions brought under Minn. Stat. §§ 216B.2422 and 216B.243, Subd. 9, among other things. And just as the RES Statute is a minimum, not a maximum, threshold, there is no indication the legislature intended the RES Rider to be a tool that expired once utilities achieved the minimum requirements of the RES Statute at a given point in time. Interpreting the statute otherwise would deny benefits to customers.

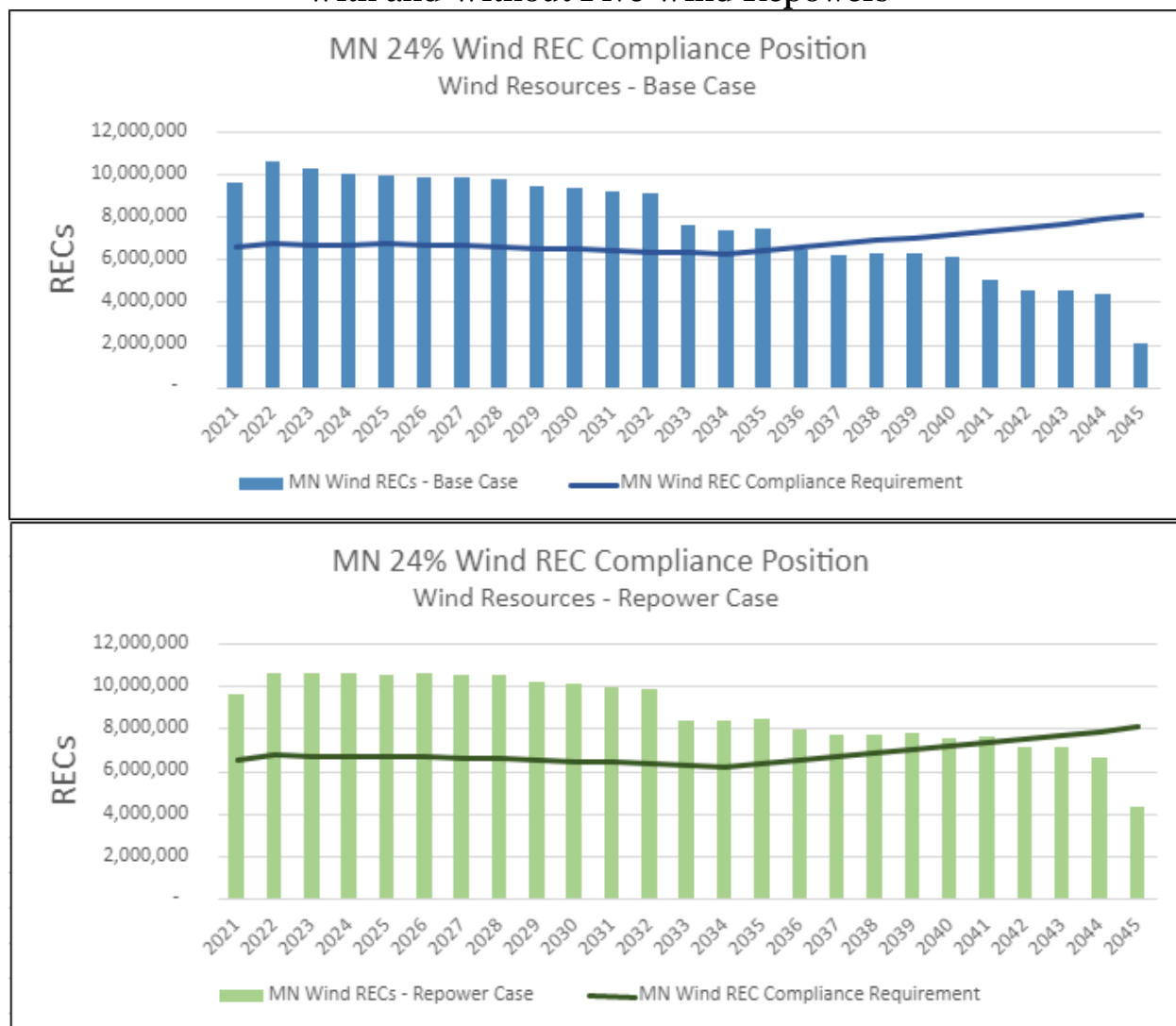
As discussed above, customers benefit from projects being included in the RES Rider in a number of ways, including obtaining PTC benefits from actual project production, and a structure that incentivizes the Company to flexibly bring projects in service in ways that maximize tax and other benefits for customers. Therefore, we believe the projects should be included in the RES Rider regardless of the Company’s need for RECs from the projects to satisfy the minimum RES Standard.

Notwithstanding the foregoing, we have performed an analysis to demonstrate that RECs generated from these repowers are, in fact, needed to fulfill statutory requirements. As shown in Figure 1 below and in Attachment 15, renewable RECs generated by the repowers will be needed to meet the current RES as early as 2037.

¹⁹ This is consistent with Minnesota’s objectives, under Minn. Stat. § 216H.02, that the entire state achieve greenhouse gas emissions reductions of at least 15 percent below 2005 levels by 2015, at least 30 percent below 2005 levels by 2025, and at least 80 percent below 2005 levels by 2050.

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**Figure 1 – Compliance with Minnesota RES Standard
With and Without Five Wind Repowers**



As shown above in Figure 1, without the repowers, the Company’s wind production barely satisfies the RES requirement that 24 percent of retail sales comes from wind beginning in 2036 and falls out of compliance in 2037. As reflected in our pending Integrated Resource Plan, we intend to add significant renewable resources in the coming years that will assist the Company in notably exceeding this minimum threshold.²⁰ Based on the currently approved resources, however, the Company sees a need for these repowers to continue satisfying our obligations under Minn. Stat. § 216B.1691 through the 2030s and 2040s.

²⁰ And as explained above, provided such resources are approved under Minn. Stat. §§ 216B.2422 or 216B.243, they should be eligible for recovery through the RES Rider.

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In addition to RECs produced by the Company in a given year, we may be able to satisfy the RES standard using RECs that are “banked” from previous years’ generation. Attachment 15 includes a forecast of such banked RECs. We note, however, that this forecast assumes the Company will only retire RECs to align with the requirements under the RES Statute. This is a conservative assumption that does not match REC retirements with generation on our system, as reflected in the Company’s Certified Renewable Percentage (CRP), account for the REC retirements to satisfy customer-specific obligations, or additional REC sales, as proposed by the Department in Docket No. E002/M-20-815. As we noted in our June 3, 2019 Renewable Energy Obligation (REO)-RES Compliance Report in Dockets Nos. E999/PR-19-12 and E999/PR-02-1240, with the CRP, we will retire sufficient RECs on behalf of all our retail customers such that the total RECs retired annually reflects the portion of delivered energy that is renewable. This means that, in years in which we produce more RECs than required to satisfy the RES, we would retire more RECs, as well, thereby reducing the number of RECs to be banked in a given year. As a result, we believe our production forecast is the most appropriate benchmark for RES compliance.

C. Status Update of Projects Previously Approved for RES Rider Recovery

Since the time of our last RES Rider filing, all but one project has achieved commercial operation. Table 6 shows the final COD for all in-service projects and the current estimated COD for the remaining projects included in the RES Rider, including the new proposed projects. Below, we discuss any significant changes to projects since our last RES Rider Petition was filed on November 5, 2020.

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Table 6: Estimated Commercial Operation Dates

| Project Name | Estimated COD | Status Notes |
|-----------------------|----------------------|---------------------|
| Blazing Star I | April 2020 | In-service. |
| Blazing Star II | January 2021 | In-service |
| Foxtail | December 2019 | In-service. |
| Freeborn | May 2021 | In-service. |
| Crowned Ridge | December 2020 | In-service. |
| Lake Benton | December 2019 | In-service. |
| | | |
| Dakota Range I and II | December 2021 | |
| Jeffers | January 2021 | In-service. |
| Community Wind North | January 2021 | In-service. |
| | | |
| Mower | March 2021 | In-service |
| | | |
| Border Winds | 2025 | |
| Grand Meadows | November 2023 | |
| Nobles | December 2022 | |
| Pleasant Valley | 2025 | |
| Northern Wind | December 2022 | |

1. Freeborn

As discussed in our last RES Rider proceeding, Freeborn faced particular challenges with respect to site development, including repeated challenges to the Commission's authority over site permitting, and local township ordinances effectively prohibiting work on township roads. Although these challenges were largely unsuccessful, they were time consuming and required the Company to undertake extraordinary efforts to be responsive, communicate with stakeholders, intervene in legal proceedings, and reconfigure project layouts to address concerns and preserve the project and associated benefits.²¹ Ultimately, the wind facility was placed in service in May 2021.

Despite the delay, however, the project still maintains qualification for 100 percent PTCs as a result of our continuous construction efforts and extended Internal Revenue Service (IRS) guidance.²² While these challenges resulted in some erosion of

²¹ See *In the Matter of the Application of Freeborn Wind Energy LLC for a Large Wind Energy Conversion System Site Permit for the 84 Megawatt Freeborn Wind Farm in Freeborn County*, MPUC Docket No. IP-6946/WS-17-410; Minn. Ct. App. Docket Nos. A19-1195, A20-0947; *Association of Freeborn County Landowners v. Minn. Pub. Util. Comm.*, Minn. Dist. Ct., Docket No. 62-CV-20-3674.

²² In response to the pandemic and the industry-wide construction challenges, the IRS extended the period within which projects need to reach commercial operation in order to obtain 100 percent qualification for PTCs. A revised in-service date (ISD) of 2021 for Freeborn allows the project to still achieve 100 percent PTCs.

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the savings originally anticipated for the project, our aggregate portfolio costs for our self-build projects remain below the Commission-approved level of **[PROTECTED DATA BEGINS PROTECTED DATA ENDS]**.

2. *Dakota Range I and II*

We currently forecast that Dakota Range I and II will achieve commercial operation by the end of 2021. The project was originally expected to qualify for PTCs at the 80 percent level based on then-existing IRS rules and guidance. In response to modified IRS guidance in 2020,²³ however, the Company undertook efforts to determine whether Dakota Range could be converted into a 100 percent PTC project. The Company identified wind turbine equipment in our overall Xcel Energy inventory that could be re-assigned to the Northern States Power Company-Minnesota (NSPM) operating company such that we now expect to qualify for PTCs at the 100 percent level for Dakota Range I and II. We expect these efforts to provide an additional \$80-90 million of benefits, that we would flow through to customers, over the project life of Dakota Range.

While the additional PTCs will result in significant benefits for our customers, we note that there has been a three percent increase in forecasted capital costs for the Dakota Range project since we filed our last RES Rider Petition. This increase was caused, in part, by lingering supply chain issues resulting from the pandemic. The final balance of plant (BOP) contract and the turbine supply agreement costs were higher than initially estimated and quoted by the vendors. We also experienced cost increases for labor, state-mandated independent landowner liaison personnel, and transportation of materials between our jurisdictions, which was part of our effort to achieve the 100 percent PTC level. We discuss our proposed treatment of these increased costs below.

²³ The IRS issued Notice 2020-41 on May 27, 2020, providing taxpayers with relief for purposes of satisfying the construction requirements for PTC qualification purposes. This change had two principal impacts on our wind portfolio. First, with respect to the 1,550 MW Wind Portfolio, the IRS notice provided additional assurance that our projects will qualify for 100 percent of the PTC, even if they do not reach commercial operation in 2020, but rather are completed in 2021. Second, as a result of Company efforts to re-assign safe harbor equipment to Dakota Range following the IRS's issuance of Notice 2020-41, we now expect to achieve 100 percent PTC qualification for Dakota Range, which is expected to have a 2021 in-service date and was initially anticipated to achieve only 80 percent PTC qualification.

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D. Project Cost Caps

1. 1,550 Wind Portfolio & Dakota Range Self Build Projects

The Commission's Order in the 1,550 MW Wind Acquisition docket approved an aggregate symmetrical cost cap for the self-build Wind Portfolio.²⁴ Under this cap, the Company was not allowed to recover any costs in excess of its aggregate budget of [PROTECTED DATA BEGINS PROTECTED DATA ENDS] for the self-build Wind Portfolio. Symmetrically, if we achieved any cost-savings relative to that budget, we were entitled retain those savings [PROTECTED DATA BEGINS PROTECTED DATA ENDS]. The Commission approved a similar cost cap in the Dakota Range I & II docket, limiting the Company's cost recovery to [PROTECTED DATA BEGINS PROTECTED DATA ENDS], but allowing it to retain any savings under that cap.

Based on forecasts as the construction costs were nearly finalized, the Company ultimately expects to complete the 1,550 MW Wind Portfolio for approximately \$29.2 million less than the capital cap approved by the Commission in its September 1, 2017 Order. See Table 7 below and Attachment 5B.

Table 7: Summary of CWIP+AFUDC Expenditures for Self-Build Wind Project Cap (in \$)

| | Pre-2019 | 2019 | 2020 | 2021 | Total |
|---------------------------------|----------|--|------|------|------------|
| [PROTECTED DATA BEGINS] | | | | | |
| Blazing Star I | | | | | |
| Blazing Star II | | | | | |
| Foxtail | | | | | |
| Freeborn | | | | | |
| [PROTECTED DATA ENDS] | | | | | |
| Aggregate Cap Asset/(Liability) | | | | | 29,154,084 |
| Total | | [PROTECTED DATA BEGINS <i>Symmetrical Cap in Docket 16-777:</i> | | | |
| [PROTECTED DATA ENDS] | | | | | |

For Dakota Range I and II, our current forecast for the projects exceeds the cost cap approved in Docket E002/M-17-694 by approximately \$24.1 million, which is detailed in Attachment 5B and Table 8 below.

²⁴ Docket No. E002/M-16-777. IN THE MATTER OF THE PETITION OF XCEL ENERGY FOR APPROVAL OF THE ACQUISITION OF WIND GENERATION FROM THE COMPANY'S 2016-2030 INTEGRATED RESOURCE PLAN. *Order Approving Petition, Granting Variance, and Requiring Compliance Filing*, (September 1, 2017).

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Table 8: Summary of CWIP+AFUDC Expenditures for Dakota Range Project
Cap (in \$)

| | Pre-2019 | 2019 | 2020 | 2021 | 2022 | Total |
|---------------------------------|----------|------|--|------|------|--------------|
| [PROTECTED DATA BEGINS | | | | | | |
| Dakota Range I/II | | | | | | |
| PROTECTED DATA ENDS] | | | | | | |
| Aggregate Cap Asset/(Liability) | | | | | | (24,076,756) |
| Total | | | [PROTECTED DATA BEGINS <i>Symmetrical Cap in Docket 17-694:</i> | | | |
| PROTECTED DATA ENDS] | | | | | | |

Among other things discussed above, a portion of the cost increases for Dakota Range was due to the Company's work to qualify the project for PTCs equal to 100 percent of the current levels rather than the 80 percent originally contemplated in our acquisition filing and the Commission's Order approving the project.²⁵ As a result of this work, we project that Dakota Range will bring an additional \$80-90 million of benefits to customers over the project life of Dakota Range. These significant additional benefits more than offset the \$24.1 million by which we currently expect to exceed the approved capital cost cap.

Taken together, the Company completed this entire portfolio of wind projects for approximately \$5.1 million less than we projected when the Commission approved these projects. As already discussed, we also managed to secure \$80-90 million of additional customer benefits following changes to IRS guidance related to PTC qualification. And we accomplished all of this despite a global pandemic and unprecedented supply chain challenges. We are genuinely proud of these accomplishments. Having said that, we recognize that a lot has transpired since the Commission approved these projects. Tax laws have changed dramatically and may do so yet again; a global pandemic continues to impact our operations and construction activities; and challenges with the global supply chain continue to impact renewable development across the United States. These circumstances have required the Company to manage a great number of unforeseen circumstances and to leverage our scale across all of our projects to deliver on the commitments we made to this Commission and others across our service territory.

Given these tradeoffs, we are proposing in this RES Rider to recover our actual costs of in-servicing the entire portfolio of Foxtail, Freeborn, Blazing Star I & II, and Dakota Range I & II. In other words, we are not seeking to recover any costs that we

²⁵ See Docket No. E002/M-17-694. IN THE MATTER OF NORTHERN STATES POWER COMPANY FOR APPROVAL OF THE ACQUISITION OF THE 302.4 MW DAKOTA RANGE I AND II WIND PROJECT. *Order Approving Petition, Establishing Ratepayer Protections, and Granting Variance*, (May 17, 2018).

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did not actually incur in completing these projects, despite having completed the total portfolio for approximately \$5.1 million less than budgeted. We believe this outcome maximizes customer benefits given the changed circumstances and also demonstrates the value in Company ownership of new generation. Lastly, we are proposing to move all of these costs into base rates at the conclusion of our recently filed MYRP in Docket No. E002/GR-21-630.

2. *Build-Own Transfer Projects Previously Included in the RES Rider*

Consistent with the methodology presented in our September 24, 2021 Reply Comments in Docket No. E002/M-20-815, we have excluded from our proposed BOT project soft capital caps the costs delineated as “indirect” cost estimates in the acquisition filings, which comprise the internal labor categories. This allows prudent non-internal labor costs incurred above the PSA cost to be recovered through the RES Rider, but ensures that internal labor costs are not included within the caps. The appropriate cap for rider recovery for BOT projects includes the PSA prices plus incremental costs directly tied to the projects. This is consistent with how the Company analyzed and proposed these projects to the Commission during acquisition proceedings. The Department concluded in their November 9, 2021 Response Comments that the Company’s proposed BOT caps as presented in Table 9 below are reasonable.

Table 9 below summarizes the total costs modeled for each project in its acquisition docket, the internal labor amount included in the initial modeled costs, and the resulting proposed rider recovery caps for the BOT facilities when the internal labor estimates are removed. We note that the Crowned Ridge II project was modeled as a 300 MW facility, but was later reduced to 200 MW. Consistent with the project’s reduction in size by one-third, we propose to set an adjusted rider recovery cost cap for Crowned Ridge II by reducing the forecasted cost, minus the modeled internal labor estimate, by one third. Costs related to project oversight, legal fees, engineering, project management, and business systems increased slightly from our initial forecast because additional work was needed to reconfigure the project at its reduced size, but this increase in costs is offset by the reduced PSA price per MW. By reducing the Crowned Ridge II project cap by one-third, the overall cost per MW for the project remains approximately the same as (in fact, slightly lower than) originally forecasted, and therefore customers will be protected by the proposed adjusted cap to the same extent as they were under the original cap.

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**Table 9: Proposed BOT Project Rider Recovery Caps
Compared to PSA Price (in \$)****

| Wind Facility | Total Project Cost as Modeled | Internal Labor Estimate | Company Proposed Cap | | PSA Price |
|-------------------|-------------------------------|-------------------------|----------------------|--|-----------|
| | [PROTECTED DATA BEGINS | | | | |
| Crowned Ridge II* | | | | | |
| Lake Benton | | | | | |
| CWN | | | | | |
| Jeffers | | | | | |
| Mower | | | | | |
| | PROTECTED DATA ENDS] | | | | |

* The Crowned Ridge II Company Proposed Cap is one-third of **[PROTECTED DATA BEGINS** **PROTECTED DATA ENDS]** to account for the one-third reduction in project size.

**All amounts include associated AFUDC.

Attachment 5A and Table 10 below show our position in relation to our proposed cost caps for the BOT projects that have been included in the RES Rider in past periods. All of these BOT projects are now in service, and we have proposed to move the costs into base rates at the conclusion of our recently filed MYRP.

**Table 10: Summary of CWIP+AFUDC Expenditures for BOT Wind Project
Cap (in \$)**

| | Total CWIP | Internal Labor Removal | Total | Proposed Cap | Difference Over/(Under) Cap |
|-------------------|-------------------------------|------------------------|-------|--------------|-----------------------------|
| | [PROTECTED DATA BEGINS | | | | |
| Crowned Ridge II* | | | | | |
| Lake Benton | | | | | |
| CWN | | | | | |
| Jeffers | | | | | |
| Mower | | | | | |
| | PROTECTED DATA ENDS] | | | | |

We have calculated the revenue requirements to adjust for the cap overages for the Community Wind North and Jeffers projects, which exceeded their proposed caps. Our recently filed MYRP requests full costs for these projects.

3. *Wind Repowering Portfolio*

The Commission's January 22 Order in Docket No. E002/M-20-620 states, among other things that the Company "may recover the costs of each self-build repowering project, including the existing rate base on each existing facility[.]" that "Xcel must justify any costs . . . that are higher than forecasted in this proceeding, for . . . the self-

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build portfolio[.]” and that “Xcel bears the burden of proof in any future regulatory proceeding related to the recovery of costs above those forecasted in this proceeding.” Similarly, the Commission’s June 15 Order in the same docket states that “Xcel must justify any costs . . . that are higher than forecasted in this proceeding” related to Northern Wind and that “Xcel bears the burden of proof in any future regulatory proceeding related to the recovery of costs above those forecasted in this proceeding.” Taken together, we understand the Commission intended to establish a soft capital cost cap for the aggregate self-build portfolio and the Northern Wind BOT project.

Consistent with these Orders, the Company proposes to establish an aggregate capital cost cap for the five repowering wind projects requested for RES Rider recovery in this proceeding. Given that these projects were all proposed for similar reasons, in the same docket, and discussed in the acquisition docket as a Wind Repowering Portfolio, we believe it is reasonable to treat a cost cap in a similar aggregate manner as was established for the 1,550 MW Wind Portfolio, though we do not propose that the cap be symmetrical.

To set a specific capital cap amount, we have used the project costs estimated in the acquisition docket for each of the self-build projects and the costs used to assess the Northern Wind acquisition. We have, however, adjusted the Northern Wind BOT amount to remove internal labor estimates used to assess the project in the acquisition docket as we have done with the other BOT cost caps, as discussed above. We propose that the aggregate Wind Repowering Portfolio cap be set as a total amount, adding together the initial project cost estimates disclosed in the acquisition docket, including AFUDC, and the adjusted Northern Wind Repower amount. Table 11 below details the proposed cost cap for the Wind Repowering Portfolio.

Table 11: Proposed Aggregate Cap for Wind Repower Portfolio (\$ in millions)

| | Total [PROTECTED DATA BEGINS] |
|----------------------------|----------------------------------|
| Border Winds | |
| Grand Meadows | |
| Nobles | |
| Pleasant Valley | |
| Northern Wind | |
| Total Aggregate Cap | |

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4. *RES Rider Cost Treatment in Relation to Established Cost Caps*

We note that the RES Rider includes a current return on CWIP in lieu of AFUDC, and capital costs reflected in the RES Rider remove internal labor costs, so the values in the table do not match the capital costs presented in Attachment 4, which support the revenue requirement calculations. We have included the CWIP, AFUDC and internal labor cost categories for each project in Attachments 5A, 5B, and 5C, which provide the detail behind Tables 7, 8, 9, 10, and 11 above. We will continue to track project expenses against forecasted costs in our annual RES Rider proceedings for the projects whose costs will continue to be recovered through the RES Rider.

E. North Dakota Investment Tax Credits Associated with the Courtenay Wind Project and South Dakota Reinvestment Program Grant

Pursuant to the Commission's April 11, 2017 Order,²⁶ 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 2022 period for which we are requesting recovery.

In 2017, the Company applied for a Reinvestment Payment Program grant from the State of South Dakota for the construction of the Dakota Range I and II wind project. In 2018, the Company accepted the grant award offer. The grants are an economic development tool South Dakota offers to induce investment within the state. The grant is administered as a rebate of sales/use tax paid during construction. At the end of the project, the Company will aggregate all of the sales/use tax it and its contractors have paid on construction of the project and request the rebate from the State. The rebate is capped at the lesser of 65 percent of the sales/use tax paid or \$8,187,266. The Company currently forecasts to receive a rebate in 2022 of approximately \$6.8 million. This grant amount offsets the total capital expenditure for the project. See Attachment 4.

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

²⁶ Docket No. E002/M-15-805. 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. *Order Approving Recovery of Actual 2016 Costs—Including Courtenay Wind Costs and Offsetting Tax Credits—and 2015 True-up*, (April 11, 2017).

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proposals to share in REC sales proceeds to be reviewed on a case-by-case basis by the Commission.²⁷

In compliance with Order Point 13A of the May 6, 2021 Order in Docket No. E002/M-19-732, our May 17, 2021 compliance filing in that docket incorporated the off-set attributable to all RECs sold through 2020. The Company has not sold any Minnesota RECs in 2021. Therefore, there are no additional adjustments to be made to account for RECs in the RES Rider tracker.

The REC sales completed in 2020 are included in the tracker in 2020. The details of each transaction included in the credit are shown in Attachment 10. If any additional REC Sales are made prior to implementation of the final rate in this docket, the Company is willing to update the tracker to reflect those sales in compliance.

VI. REVENUE REQUIREMENTS AND RES RIDER ADJUSTMENT FACTOR

A. Revenue Requirements Calculation

As approved by the Commission in our prior RES Rider dockets,²⁸ 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.

We have included \$263,954,439 in the RES Rider tracker for the 2022 period. These calculations include:

- costs and expenses associated with Border Winds Repower, Grand Meadows Repower, Nobles Repower, Pleasant Valley Repower, and Northern Wind Repower projects;
- costs and expenses associated with the Mower Wind project requested in our last RES Rider petition (Docket No. E002/M-20-815);
- costs and expenses associated with the Courtenay Wind project, the self-build and build-own-transfer 1,550 Wind Portfolio projects, Dakota Range I and II, Jeffers Wind, and Community Wind North projects previously approved by the Commission for inclusion in the RES Rider;

²⁷ Docket No. E002/M-12-1132. ORDER SETTING PROCEDURES FOR FUTURE PROPOSALS (May 17, 2013).

²⁸ Docket Nos. E002/M-10-1066, E002/M-13-475, E002/M-14-733, E002/M-15-304, E002/M-15-805, E002/M-17-818, and E002/M-19-732.

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- the true-up of actual PTCs received in 2021 (through June) as compared to the PTC level in base rates approved for 2019 in Docket No. E002/GR-15-826;
- a forecast of PTCs for the remainder of 2021 as compared to the 2019 PTC level approved in base rates;
- an assumption of no PTC true-up in 2022 at this time as the 2022 PTC forecast proposed in our recently filed MYRP matches the 2022 PTC forecast included in the rider Petition; and
- the 2021 carryover balance.

Table 12 summarizes the various components of the 2022 RES Rider revenue requirements.

Table 12: RES Rider Revenue Requirements

| | 2022 |
|--|---------------|
| 2022 Wind Project Revenue Requirement | \$109,615,124 |
| 2022 PTC Forecast ²⁹ | \$0 |
| REC Sales Proceeds Credit to Customers ³⁰ | \$0 |
| Carryover Balance | \$154,333,314 |
| Revenue Requirement Total | \$263,954,439 |
| 2022 Forecasted RES Revenue Collections | \$251,220,904 |
| Balance ³¹ | \$12,733,535 |

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

1. *Allocations 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

²⁹ The 2022 PTC forecast is \$0 to match the 2022 test year PTC forecast in our recently filed MYRP. See discussion on pages 31 - 33.

³⁰ See discussion on pages 28 - 29.

³¹ Because the 2022 rate is calculated to collect the revenue requirement from February 2022 through January 2023, the tracker shows a balance for the amount to be collected in January 2023.

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Agreement between NSPM and NSPW.³² 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 wind 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.³³ The forecasted 2022 allocators used in this filing are consistent with the sales data used in our recently filed rate case and provided in our sales forecast pre-filing.³⁴

While we have calculated the revenue requirements in this Petition using forecasted allocators for 2022, 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. *PTC Forecast*

Included in the costs associated with certain renewable facilities are PTCs. 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.

³² The 2020 Interchange Agreement allocation was accepted by FERC via its letter order dated May 5, 2020 in Docket No. ER20-1249. The 2021 Interchange Agreement allocation was accepted by FERC via its later order dated June 22, 2021 in Docket No. ER21-1401.

³³ The methodology is consistent with RES Rider approval in the following dockets: Docket Nos. E002/M-10-1066, E002/M-13-475, E002/M-14-733, E002/M-15-304, E002/M-15-805, E002/M-17-818, and E002/M-19-732.

³⁴ Docket No. E002/GR-21-630. The pre-filing was made on September 24, 2021.

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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, and Mower wind facilities are currently in-service and eligible for PTCs. While the Grand Meadows original installation project is also in-service, it is no longer eligible for PTCs. Similarly, the Nobles original installation is in-service, but was no longer eligible for PTCs beginning in January 2021. Dakota Range I and II, Northern Wind Repower, and Nobles Repower will be eligible for PTCs as each project is placed in-service in late 2021 or 2022.

The 2019 PTC forecast was updated in the Company's last electric rate case, which was approved by the Commission in its June 12, 2017 Order in Docket No. E002/GR-15-826.³⁵ As the most recent approved test year, we use the 2019 PTC forecast for 2021. The PTC level was calculated by multiplying the expected kWh generated by the effective per kWh credit at that time. This filing trues up the PTCs based on actual wind generation for January through June 2021 to the PTCs included in base rates. We include the forecasted PTCs for July through December 2021, which will be trued up in a future filing. At that time we will also true up the January through June 2021 PTCs for the actual 2021 jurisdictional energy allocator.

The actual and forecasted PTCs for 2021 are less than the base rate PTC level resulting in an addition to revenue requirements recorded on the 2021 tracker of \$20.3 million. This large true-up is due to the many new wind projects that have been placed in-service since the 2019 base rate PTCs were forecasted. Please see Attachment 11 for further details.

We have proposed a PTC forecast for 2022 through 2024 in our recently filed MYRP to set a new level of PTCs in base rates for each year of the plan.³⁶ Because the same vintage of data was used in the rate case and in the RES Rider filing to forecast the wind production level for 2022, Attachment 11 shows that the 2022 forecasted wind production matches the 2022 base rate PTC level. In other words, there is currently no forecasted adjustment to true-up the 2022 PTC levels. In our next RES Rider proceeding, we will true-up 2022 PTCs for actual production as we have done in past RES Rider proceedings.

Per the Commission's June 1, 2015 Order in Docket No. E002/M-15-304 requiring the Company to submit tax documentation verifying PTCs, we provide the 2020 tax

³⁵ See Schedule 19 of the Direct Testimony of Company Witness Ms. Anne E. Heuer.

³⁶ *In the Matter of the Petition of Northern States Power Company for Authority to Increase Rates for Electric Service in the State of Minnesota*, Docket No. E002/GR-21-630, APPLICATION (October 25, 2021). See Schedule 18 of the Direct Testimony of Company Witness Mr. Benjamin C. Halama, Docket No. E002/GR-21-630.

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documentation as Attachment 12 to this Petition. We will provide the 2021 tax documentation in future a RES Rider Petition when it is available.

3. *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 Allowance for Funds Used During Construction (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 Wind Portfolio per an eligibility date of September 1, 2017.³⁷ We have assumed an eligibility date of January 1, 2019 for the Dakota Range I and II project; of January 1, 2020 for the Jeffers Wind and Community Wind North projects; and January 1, 2021 for the Mower Wind, Border Winds Repower, Grand Meadows Repower, Nobles Repower, Pleasant Valley Repower, and Northern Wind Repower projects. 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.

4. *Accumulated Deferred Income Tax (ADIT) Proration*

The Company calculated the 2022 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:

³⁷ The Order in the 1,550 Wind Portfolio docket was issued on September 1, 2017. Dollars were not spent prior to that date.

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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 can be seen 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 \$6,823 of total revenue requirements of \$109,615,124 for the 2022 calendar year.

5. Rate of Return and Return on Equity

See Attachment 7 for the rate of return and return on equity (ROE) used to determine the return on CWIP and rate base in the RES Rider calculations. Allowable costs include the overall rate of return on investments, O&M expenses, property taxes, current and deferred taxes, and book depreciation.

In compliance with Order Point No. 4 of the Commission's September 30, 2019 Order in Docket No. E002/M-17-818 and Order Point 3 of the Commission's September 27, 2019 Order in Docket No. E002/M-17-797, we have calculated the RES Rider revenue requirements using an ROE of 9.06 percent.

Consistent with the Commission's May 6, 2021 Order in Docket No. E002/M-19-732, we have calculated the RES Rider revenue requirements using a weighted cost of debt of 1.99 percent, which is the weighted cost of debt proposed in our last withdrawn MYRP in Docket No. E002/GR-20-723.

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6. *Depreciation*

The remaining life assumptions used in this filing are consistent with the last approved remaining lives filing.³⁸ The Company assumes a depreciable life of 25 years for all wind projects included in the RES Rider as that is the standard depreciation the Company assigns to wind assets. 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.

7. *Internal Labor Removal*

We have excluded internal labor costs from the renewable energy projects included in this filing.

8. *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.³⁹ We confirm that our revenue requirements for 2022 include only incremental costs not recovered elsewhere in our rates. Costs recovered via the RES Rider are not included in base rates since none of the projects currently included in the RES Rider revenue requirement are included in the 2016 through 2019 plan years used in our last MYRP. We discuss treatment of renewable energy projects in our recently filed MYRP further below.

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-

³⁸ Docket No. E,G002/D-19-723. IN THE MATTER OF THE PETITION OF NORTHERN STATES POWER COMPANY FOR APPROVAL OF ITS 2020 ANNUAL REVIEW OF REMAINING LIVES AND FIVE-YEAR DEPRECIATION STUDY. *Order Approving Petition in Part*, (September 2, 2021).

³⁹ Ordering Paragraph Number 2(a).

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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.⁴⁰

The 2020 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.

C. Calculation of the RES Rider Adjustment Factor

The RES Rider adjustment factor is calculated to collect the 2022 revenue requirements over twelve months beginning February 1, 2022. Implementation of this factor results in an average bill impact of \$8.75 per month for a typical residential customer using 675 kWh per month, which is an increase of \$5.14 compared to the current rate.

If the Commission approves this Petition after February 1, 2022, we propose to recalculate the adjustment factor for implementation in compliance based on the timing of the Commission's decision.

VII. RATE CASE TREATMENT

In the Company's recently filed MYRP, we propose to roll into base rates the projects that will be placed in-service as of December 31, 2021.⁴¹ Specifically, the Company proposes to roll into base rates the Blazing Star I, Blazing Star II, Community Wind North, Courtenay, Crowned Ridge, Dakota Range I & II, Foxtail, Freeborn, Jeffers, Lake Benton, and Mower wind projects, coincident with the implementation of final rates. 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. The Company also proposes in the MYRP that

⁴⁰ Ordering Paragraph Number 2(d).

⁴¹ See the Direct Testimony of Company witness Mr. Benjamin C. Halama and Schedule 21.

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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 2022 test year cost of service. As discussed above, we have incorporated the 2022 PTC forecast as filed in the MYRP into our RES Rider Petition.

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, and State Energy Policy (SEP) Rider to base rates;⁴² (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 Transmission Cost Recovery (TCR) Rider projects in our 2015 rate case, where projects remained in the TCR Rider until the implementation of final rates, though ultimately the projects remained in the rider as a result of a Settlement.⁴³

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.

VIII. PROPOSED TARIFF REVISIONS AND CUSTOMER NOTICE

A. Revised Tariff Sheet

We provide as Attachment 13 redline and clean revisions to the RES Rider tariff, Sheet No. 5-147, reflecting the adjustment factor we propose to implement. We will update the tariff sheet to reflect the actual adjustment factor to be implemented based on the Commission's decisions in this proceeding and will provide an updated final tariff sheet in a compliance filing within 10 days after the Order is received.

⁴² See Docket No. E002/GR-10-971, where we moved MERP costs recovered through the Environmental Improvement Rider (EIR) and the Nobles Wind, Grand Meadows Wind and Wind2Battery projects recovered through the RES Rider into base rates when final rates were implemented in that case.

⁴³ IN THE MATTER OF XCEL ENERGY'S PETITION FOR APPROVAL OF A MODIFICATION TO ITS TRANSMISSION COST RECOVERY (TCR) TARIFF, 2016 TCR ADJUSTMENT FACTORS, AND 2015 TRUE-UP, Docket No. E002/M-15-891. UPDATE (November 6, 2015). At the time the rate case was filed in Docket No. E002/GR-15-826, no projects were being recovered through the RES Rider, and therefore no roll-in treatment was proposed in the concurrent RES Rider Petition.

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B. Customer Notification

The Company proposes to provide the following message to customers as a notice on their February 2022 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 12.357% 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:

- RES Rider eligibility and the addition of costs related to the Border Winds Repower, Grand Meadows Repower, Nobles Repower, Pleasant Valley Repower, and Northern Wind Repower projects in the RES Rider tracker;
- capital cost caps as proposed;
- 2022 revenue requirements of \$264.0 million, which includes the PTC true-up and a carry-over balance;
- the RES Rider Adjustment Factor of 12.357 percentage of base revenue for all customer classes to be implemented on February 1, 2022;
- the ability to recalculate the adjustment factor for implementation in compliance based the timing of the Commission's decision; 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: November 12, 2021

Northern States Power Company

STATE OF MINNESOTA
BEFORE THE
MINNESOTA PUBLIC UTILITIES COMMISSION

| | |
|--------------------|--------------|
| Katie Sieben | Chair |
| Valerie Means | Commissioner |
| Matthew Schuerger | Commissioner |
| Joseph K. Sullivan | Commissioner |
| John Tuma | Commissioner |

IN THE MATTER OF THE PETITION OF
NORTHERN STATES POWER COMPANY
FOR APPROVAL OF THE RENEWABLE
ENERGY STANDARD REVENUE
REQUIREMENTS FOR 2022 AND A
REVISED ADJUSTMENT FACTOR

DOCKET NO. E002/M-21-_____

PETITION

SUMMARY OF FILING

Please take notice that on November 12, 2021 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 2022 and the corresponding RES Rider adjustment factor.

Line No

| | | | |
|---|--|--------------------|---|
| 1 | Northern States Power Company | | |
| 2 | Minnesota Renewable Energy Standard (RES) Rider | | |
| 3 | Projected 2022 effective February 1, 2022 | | |
| 4 | | | |
| 5 | <u>Description</u> | <u>All Classes</u> | |
| 6 | Minnesota Net Annual Cost ⁽¹⁾ | \$ 263,954,439 | From Line 26 of Attachment 2 |
| 7 | Forecasted Minnesota \$ ⁽²⁾ Feb 2022 - Jan 2023 | \$ 2,136,060,173 | From Sum Line 12-22 + Line 27 of Attachment 6 |
| 8 | Total Factor / \$ | 12.357% | (Line 1 / Line 2) |
| 9 | | | |

10

11 **Notes:**

12 (1) Annual cost includes true-up adjustment to Tracker Account for the previous year's over- or under-recovery. Please see line 24 of

13 Attachment 2 for details.

14 (2) Reflects forecasted Feb 2022-Jan 2023 Base Revenues

15

16

| | | | |
|----|--|--------------------|--|
| 17 | Northern States Power Company | | |
| 18 | Minnesota Renewable Energy Standard (RES) Rider | | |
| 19 | 2019-2020 Approved Rate | | |
| 20 | | | |
| 21 | <u>Description</u> | <u>All Classes</u> | |
| 22 | Minnesota Net Annual Cost ⁽¹⁾ | \$ 106,169,401 | |
| 23 | Forecasted Minnesota \$ ⁽²⁾ | 2,085,575,707 | |
| 24 | Total Factor / \$ | 5.091% | |
| 25 | | | |

26

27 **Notes:**

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

29

30 (2) Reflects June 2021-May 2022 Base Revenues

31

Annual Tracker Summary

Amounts in dollars

| 2020 | 2021 | 2022 | 2023 |
|--------|-------|----------|----------|
| Actual | Mixed | Forecast | Forecast |

Line No:

| | | | | | |
|----|-----------------------------------|--------------------|--------------------|--------------------|--------------------|
| 1 | Blazing Star I | 14,276,228 | 12,120,468 | 10,578,814 | 8,278,823 |
| 2 | Blazing Star II | 11,170,554 | 17,474,042 | 15,593,514 | 13,243,364 |
| 3 | Courtenay Wind | 5,313,594 | 4,666,498 | 2,878,845 | 1,917,034 |
| 4 | Crowned Ridge | 8,861,911 | 10,873,024 | 10,630,495 | 8,723,163 |
| 5 | Foxtail | 7,585,379 | 7,019,635 | 6,206,177 | 4,624,295 |
| 6 | Freeborn | 8,969,618 | 21,013,967 | 15,501,540 | 13,324,119 |
| 7 | Lake Benton | 3,701,884 | 4,541,881 | 4,178,113 | 3,530,937 |
| 8 | Dakota Range | 4,630,124 | 16,334,874 | 13,100,015 | 11,136,894 |
| 9 | Jeffers WF | 74,991 | 2,792,010 | 2,584,652 | 2,024,882 |
| 10 | Community Wind North | 158,929 | 3,623,112 | 3,464,391 | 2,941,817 |
| 11 | Mower | - | 7,816,947 | 7,251,777 | 6,087,710 |
| 12 | Northern Wind | - | 348,072 | 7,553,094 | 13,470,522 |
| 13 | Nobles Repower | - | 1,160,768 | 9,159,189 | 7,649,231 |
| 14 | Grand Meadows Repower | - | 34,162 | 724,052 | 4,879,780 |
| 15 | Border Winds Repower | - | 14,005 | 71,335 | 133,483 |
| 16 | Pleasant Valley Repower | - | 22,387 | 139,121 | 232,602 |
| 17 | | 64,743,212 | 109,855,852 | 109,615,124 | 102,198,656 |
| 18 | | | | | |
| 19 | ND ITC | - | - | - | - |
| 20 | PTC Tracker True-Up | 811,541 | 20,275,303 | - | 142,964 |
| 21 | REC Sales | (97,851) | - | - | - |
| 22 | Annual Revenue Requirement | 65,456,902 | 130,131,155 | 109,615,124 | 102,341,620 |
| 23 | | | | | |
| 24 | Carryover | 40,712,498 | 96,853,482 | 154,339,314 | 12,733,535 |
| 25 | | | | | |
| 26 | Revenue Requirement (RR) | 106,169,400 | 226,984,637 | 263,954,439 | 115,075,155 |
| 27 | Revenue Collections (RC) | 9,315,918 | 72,645,322 | 251,220,904 | 115,075,155 |
| 28 | Balance (RR - RC + Cumulative CC) | 96,853,482 | 154,339,314 | 12,733,535 | - |

Monthly Revenue Requirements

| | | 2020 Monthly Details | | | | | | | | | | | | | |
|--------------------|--------------------------|----------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Amounts in dollars | | 2019 | Jan-20 | Feb-20 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 | Aug-20 | Sep-20 | Oct-20 | Nov-20 | Dec-20 | 2020 |
| | | Carryover | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual |
| Line #: | | | | | | | | | | | | | | | |
| 1 | Blazing Star I | | 1,595,569 | 1,592,498 | 1,644,145 | 773,448 | 1,016,617 | 1,918,461 | 900,954 | 1,624,590 | 890,843 | 941,100 | 602,365 | 775,638 | 14,276,228 |
| 2 | Blazing Star II | | 271,732 | 282,872 | 399,602 | 507,597 | 547,724 | 635,301 | 776,397 | 1,135,340 | 1,467,522 | 1,584,250 | 1,681,520 | 1,880,697 | 11,170,554 |
| 3 | Courtenay Wind | | 35,130 | 299,593 | 356,734 | 475,453 | 275,221 | 371,589 | 908,599 | 951,601 | 556,660 | 391,154 | 442,061 | 249,799 | 5,313,594 |
| 4 | Crowned Ridge | | 201,765 | 193,572 | 191,403 | 185,209 | 194,921 | 444,658 | 806,975 | 945,121 | 1,461,134 | 1,568,244 | 1,684,268 | 984,642 | 8,861,911 |
| 5 | Foxtail | | 1,422,939 | 1,126,116 | 138,213 | 660,410 | 691,324 | 546,827 | 875,191 | 882,939 | 414,450 | 411,636 | 57,273 | 358,061 | 7,585,379 |
| 6 | Freeborn | | 194,170 | 197,263 | 291,412 | 388,350 | 413,276 | 491,554 | 651,745 | 816,145 | 1,104,746 | 1,371,143 | 1,435,143 | 1,614,671 | 8,969,618 |
| 7 | Lake Benton | | 462,248 | 427,556 | 65,534 | 406,257 | 394,556 | 339,672 | 601,889 | 416,290 | 196,686 | 189,652 | 102,227 | 99,316 | 3,701,884 |
| 8 | Dakota Range | | 251,009 | 255,569 | 266,782 | 271,832 | 273,003 | 272,087 | 273,215 | 328,955 | 472,012 | 607,655 | 665,418 | 692,586 | 4,630,124 |
| 9 | Jeffers WF | | (13,506) | (15,241) | (16,975) | (18,709) | (20,444) | (22,178) | (23,912) | (25,647) | (27,381) | (29,115) | (18,484) | 306,583 | 74,991 |
| 10 | Community Wind North | | (11,383) | (12,948) | (10,758) | (6,026) | (577) | (19,086) | 5,560 | (11,031) | (12,435) | (10,423) | (19,704) | 267,740 | 158,929 |
| 11 | Mower | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 12 | Northern Wind | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 13 | Nobles Repower | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 14 | Grand Meadows Repower | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 15 | Border Winds Repower | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 16 | Pleasant Valley Repower | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 17 | PTC Tracker True-Up | | 1,619,151 | (803,555) | (482,883) | 671,049 | 911,100 | (914,779) | 402,653 | (989,041) | (645,029) | 429,061 | 79,851 | 533,963 | 811,541 |
| 18 | REC Sales | | - | - | - | - | - | (97,851) | - | - | - | - | - | - | (97,851) |
| 19 | Revenue Requirement (RR) | | 6,028,824 | 3,543,295 | 2,843,209 | 4,314,870 | 4,696,721 | 3,966,255 | 6,179,266 | 6,075,262 | 5,879,208 | 7,454,357 | 6,711,938 | 7,763,696 | 65,456,902 |
| 20 | Revenue Collections (RC) | | 374,613 | 718,257 | 739,468 | 646,997 | 695,996 | 939,433 | 1,101,488 | 1,038,697 | 818,449 | 763,505 | 728,289 | 750,726 | 9,315,918 |
| 21 | Monthly RR - RC | | 5,654,211 | 2,825,038 | 2,103,741 | 3,667,873 | 4,000,725 | 3,026,822 | 5,077,778 | 5,036,565 | 5,060,759 | 6,690,852 | 5,983,649 | 7,012,970 | - |
| 22 | Balance (RR - RC) | | 40,712,498 | 46,366,709 | 49,191,747 | 51,295,488 | 54,963,361 | 58,964,086 | 61,990,908 | 67,068,686 | 72,105,251 | 77,166,010 | 83,856,862 | 89,840,511 | 96,853,481 |

Monthly Revenue Requirements

| Amounts in dollars | | 2021 Monthly Details | | | | | | | | | | | | |
|--------------------|--------------------------|----------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | | Jan-21 | Feb-21 | Mar-21 | Apr-21 | May-21 | Jun-21 | Jul-21 | Aug-21 | Sep-21 | Oct-21 | Nov-21 | Dec-21 | 2021 |
| | | Actual | Actual | Actual | Actual | Actual | Actual | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Mixed |
| Line #: | | | | | | | | | | | | | | |
| 1 | Blazing Star I | 898,318 | 1,327,889 | 734,193 | 488,509 | 941,205 | 1,249,358 | 1,564,531 | 1,542,479 | 943,828 | 716,177 | 883,251 | 830,730 | 12,120,468 |
| 2 | Blazing Star II | 2,204,632 | 1,734,543 | 1,094,789 | 892,943 | 1,227,634 | 1,655,499 | 1,902,106 | 1,876,125 | 1,275,765 | 1,051,243 | 1,264,316 | 1,294,448 | 17,474,042 |
| 3 | Courtenay Wind | 538,377 | 818,744 | (20,294) | 27,413 | 311,667 | 814,997 | 854,575 | 631,842 | 394,789 | (164,437) | 258,136 | 200,688 | 4,666,498 |
| 4 | Crowned Ridge | 672,012 | 1,141,515 | 324,281 | 296,123 | 732,528 | 1,149,544 | 1,465,112 | 1,613,973 | 1,084,330 | 641,062 | 888,642 | 863,902 | 10,873,024 |
| 5 | Foxtail | 806,455 | 809,373 | 406,448 | 173,576 | 465,241 | 847,042 | 796,722 | 826,064 | 630,040 | 334,488 | 469,870 | 454,318 | 7,019,635 |
| 6 | Freeborn | 1,617,321 | 1,530,796 | 2,250,262 | 2,544,983 | 2,492,738 | 1,693,044 | 1,977,520 | 1,977,382 | 1,515,007 | 1,064,905 | 1,224,580 | 1,125,429 | 21,013,967 |
| 7 | Lake Benton | 176,821 | 495,108 | 72,545 | 86,939 | 283,595 | 558,841 | 712,686 | 747,269 | 378,886 | 297,096 | 357,237 | 374,858 | 4,541,881 |
| 8 | Dakota Range | 526,179 | 538,578 | 665,900 | 733,882 | 891,949 | 1,252,205 | 1,610,841 | 1,803,515 | 1,878,790 | 1,959,625 | 1,982,173 | 2,491,237 | 16,334,874 |
| 9 | Jeffers WF | 274,934 | 291,636 | 118,723 | 177,390 | 210,630 | 305,875 | 361,749 | 369,395 | 260,213 | 83,086 | 158,141 | 180,238 | 2,792,010 |
| 10 | Community Wind North | 328,117 | 357,428 | 244,270 | 247,056 | 284,309 | 337,575 | 361,023 | 370,244 | 288,018 | 254,391 | 277,890 | 272,792 | 3,623,112 |
| 11 | Mower | 54,529 | 51,185 | 491,646 | 735,170 | 736,557 | 998,645 | 1,094,762 | 1,062,970 | 804,989 | 554,474 | 648,765 | 583,254 | 7,816,947 |
| 12 | Northern Wind | (5,092) | (5,066) | (5,040) | (5,013) | (4,987) | (4,961) | (4,782) | (4,473) | 52,978 | 110,798 | 111,515 | 112,195 | 348,072 |
| 13 | Nobles Repower | (16,664) | (21,261) | (17,476) | (9,772) | (16,729) | (14,367) | (11,098) | 29,635 | 153,133 | 241,251 | 362,947 | 481,170 | 1,160,768 |
| 14 | Grand Meadows Repower | 2 | (1,975) | (682) | 732 | (600) | 678 | 2,320 | 2,887 | 5,297 | 7,716 | 8,481 | 9,307 | 34,162 |
| 15 | Border Winds Repower | (151) | (555) | (42) | (899) | 407 | 3 | 420 | 690 | 2,165 | 3,641 | 3,934 | 4,393 | 14,005 |
| 16 | Pleasant Valley Repower | (69) | (497) | (21) | (285) | (627) | (1,499) | 1,460 | 2,058 | 3,726 | 5,403 | 6,030 | 6,707 | 22,387 |
| 17 | PTC Tracker True-Up | 2,976,655 | 1,477,496 | 1,207,083 | 2,108,679 | 2,744,860 | 1,620,141 | 1,224,679 | 480,106 | 1,029,222 | 1,767,930 | 2,439,147 | 1,199,303 | 20,275,303 |
| 18 | REC Sales | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 19 | Revenue Requirement (RR) | 11,052,377 | 10,544,936 | 7,566,584 | 8,497,425 | 11,300,378 | 12,462,618 | 13,914,626 | 13,332,161 | 10,701,176 | 8,928,849 | 11,345,056 | 10,484,968 | 130,131,155 |
| 20 | Revenue Collections (RC) | 751,586 | 713,531 | 723,371 | 680,532 | 759,159 | 11,411,421 | 11,543,742 | 11,208,115 | 9,645,351 | 8,379,949 | 8,123,266 | 8,705,299 | 72,645,322 |
| 21 | Monthly RR - RC | 10,300,791 | 9,831,405 | 6,843,213 | 7,816,893 | 10,541,219 | 1,051,197 | 2,370,884 | 2,124,045 | 1,055,825 | 548,900 | 3,221,791 | 1,779,669 | |
| 22 | Balance (RR - RC) | 107,154,272 | 116,985,677 | 123,828,890 | 131,645,783 | 142,187,002 | 143,238,199 | 145,609,083 | 147,733,128 | 148,788,954 | 149,337,853 | 152,559,644 | 154,339,309 | 154,339,309 |

Monthly Revenue Requirements

| Amounts in dollars | | 2022 Monthly Details | | | | | | | | | | | | |
|--------------------|--------------------------|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|
| | | Jan-22 | Feb-22 | Mar-22 | Apr-22 | May-22 | Jun-22 | Jul-22 | Aug-22 | Sep-22 | Oct-22 | Nov-22 | Dec-22 | 2022 |
| | | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast |
| Line #: | | | | | | | | | | | | | | |
| 1 | Blazing Star I | 800,714 | 921,131 | 656,846 | 909,855 | 993,715 | 917,867 | 1,369,246 | 1,352,750 | 737,390 | 505,643 | 724,069 | 689,588 | 10,578,814 |
| 2 | Blazing Star II | 1,221,233 | 1,360,796 | 1,090,907 | 1,208,941 | 1,378,049 | 1,267,460 | 1,770,616 | 1,838,949 | 1,232,322 | 952,584 | 1,154,933 | 1,116,725 | 15,593,514 |
| 3 | Courtenay Wind | 385,871 | (124,595) | 60,159 | 102,201 | 141,126 | 909,683 | 716,390 | 497,689 | 265,130 | (287,316) | 133,663 | 78,845 | 2,878,845 |
| 4 | Crowned Ridge | 643,283 | 976,166 | 691,682 | 807,696 | 1,007,442 | 835,630 | 1,331,125 | 1,414,715 | 800,096 | 547,823 | 797,450 | 777,387 | 10,630,495 |
| 5 | Foxtail | 791,052 | 397,239 | 367,501 | 572,471 | 565,219 | 612,232 | 664,799 | 708,379 | 498,826 | 184,264 | 423,487 | 420,708 | 6,206,177 |
| 6 | Freeborn | 1,483,063 | 1,254,234 | 1,314,618 | 990,691 | 1,305,166 | 1,296,411 | 1,864,591 | 1,831,039 | 1,339,533 | 878,902 | 1,024,647 | 918,645 | 15,501,540 |
| 7 | Lake Benton | 149,885 | 445,899 | 117,477 | 364,334 | 324,043 | 412,558 | 527,993 | 685,741 | 312,218 | 231,087 | 293,708 | 313,170 | 4,178,113 |
| 8 | Dakota Range | 1,023,692 | 1,268,842 | 786,246 | 968,059 | 1,259,057 | 1,004,209 | 1,699,348 | 1,843,954 | 893,036 | 526,283 | 915,524 | 911,765 | 13,100,015 |
| 9 | Jeffers WF | 259,688 | 178,801 | 182,610 | 215,655 | 214,038 | 224,329 | 340,768 | 349,429 | 242,289 | 67,731 | 143,148 | 166,167 | 2,584,652 |
| 10 | Community Wind North | 314,037 | 275,141 | 261,386 | 277,656 | 301,360 | 277,825 | 346,853 | 356,957 | 276,436 | 244,085 | 268,293 | 264,362 | 3,464,391 |
| 11 | Mower | 802,494 | 636,066 | 521,234 | 443,565 | 552,360 | 604,801 | 916,128 | 881,357 | 643,564 | 389,413 | 463,760 | 397,036 | 7,251,777 |
| 12 | Northern Wind | 170,769 | 372,535 | 368,979 | 429,987 | 491,435 | 530,507 | 602,757 | 687,408 | 782,684 | 850,100 | 873,812 | 1,392,120 | 7,553,094 |
| 13 | Nobles Repower | 666,868 | 666,292 | 677,611 | 704,831 | (558,863) | (375,138) | (176,419) | 1,379,773 | 1,394,667 | 1,403,923 | 1,415,412 | 1,960,233 | 9,159,189 |
| 14 | Grand Meadows Repower | (917) | 288 | 1,488 | 2,679 | 3,840 | 6,841 | 9,810 | 30,677 | 91,061 | 131,867 | 192,627 | 253,791 | 724,052 |
| 15 | Border Winds Repower | 3,825 | 4,152 | 4,493 | 4,843 | 5,199 | 5,565 | 5,990 | 6,482 | 6,976 | 7,454 | 7,925 | 8,430 | 71,335 |
| 16 | Pleasant Valley Repower | 5,175 | 5,726 | 8,336 | 10,951 | 11,517 | 12,091 | 12,673 | 13,260 | 13,850 | 14,440 | 15,032 | 16,071 | 139,121 |
| 17 | PTC Tracker True-Up | | | | | | | | | | | | | |
| 18 | REC Sales | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 19 | Revenue Requirement (RR) | 8,720,732 | 8,638,712 | 7,111,571 | 8,014,414 | 7,994,703 | 8,542,872 | 12,002,667 | 13,878,560 | 9,530,078 | 6,648,280 | 8,847,490 | 9,685,045 | 109,615,124 |
| 20 | Revenue Collections (RC) | 8,742,997 | 19,305,331 | 19,834,651 | 18,018,296 | 19,844,141 | 24,961,787 | 28,397,231 | 27,710,776 | 23,402,983 | 20,330,754 | 19,628,316 | 21,043,642 | 251,220,905 |
| 21 | Monthly RR - RC | (22,265) | (10,666,619) | (12,723,080) | (10,003,882) | (11,849,438) | (16,418,915) | (16,394,564) | (13,832,216) | (13,872,904) | (13,682,474) | (10,780,826) | (11,358,598) | |
| 22 | Balance (RR - RC) | 154,317,044 | 143,650,425 | 130,927,345 | 120,923,463 | 109,074,025 | 92,655,110 | 76,260,546 | 62,428,330 | 48,555,426 | 34,872,952 | 24,092,126 | 12,733,529 | 12,733,529 |

Monthly Revenue Requirements

| Amounts in dollars | | 2023 Monthly Details | | | | | | | | | | | | |
|--------------------|--------------------------|----------------------|-----------|-------------|-----------|-----------|-------------|------------|------------|-----------|-------------|-----------|-----------|-------------|
| | | 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 |
| | | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast |
| Line #: | | | | | | | | | | | | | | |
| 1 | Blazing Star I | 612,789 | 735,364 | 469,791 | 590,079 | 687,261 | 605,763 | 1,226,397 | 1,212,866 | 603,508 | 375,545 | 595,474 | 563,986 | 8,278,823 |
| 2 | Blazing Star II | 1,023,607 | 1,165,346 | 896,492 | 1,022,117 | 1,199,589 | 1,029,709 | 1,546,665 | 1,621,780 | 1,010,209 | 779,052 | 991,065 | 957,733 | 13,243,364 |
| 3 | Courtenay Wind | 349,885 | (157,492) | 26,516 | 68,393 | 107,166 | 324,026 | 680,103 | 462,296 | 230,697 | (319,499) | 99,766 | 45,176 | 1,917,034 |
| 4 | Crowned Ridge | 480,220 | 808,012 | 522,099 | 643,454 | 849,708 | 678,360 | 1,185,268 | 1,273,492 | 620,817 | 367,564 | 655,790 | 638,377 | 8,723,163 |
| 5 | Foxtail | 676,594 | 283,107 | 253,203 | 353,284 | 346,920 | 497,501 | 549,794 | 593,132 | 384,537 | 71,044 | 309,303 | 305,876 | 4,624,295 |
| 6 | Freeborn | 1,297,085 | 1,068,294 | 1,133,367 | 815,853 | 1,133,987 | 1,086,062 | 1,675,056 | 1,655,283 | 1,160,625 | 697,566 | 851,709 | 749,233 | 13,324,119 |
| 7 | Lake Benton | 99,733 | 393,804 | 66,772 | 312,655 | 272,586 | 360,833 | 475,852 | 633,015 | 245,810 | 165,000 | 242,726 | 262,151 | 3,530,937 |
| 8 | Dakota Range | 774,242 | 1,016,988 | 572,626 | 790,605 | 1,086,392 | 838,751 | 1,537,042 | 1,687,130 | 818,910 | 450,402 | 780,788 | 783,018 | 11,136,894 |
| 9 | Jeffers WF | 214,871 | 132,698 | 134,531 | 165,142 | 164,206 | 175,458 | 294,535 | 304,060 | 195,698 | 18,954 | 100,030 | 124,699 | 2,024,882 |
| 10 | Community Wind North | 267,505 | 228,006 | 214,888 | 232,367 | 257,116 | 233,917 | 304,741 | 315,674 | 234,323 | 202,087 | 227,537 | 223,657 | 2,941,817 |
| 11 | Mower | 698,610 | 529,473 | 415,507 | 342,027 | 455,669 | 509,155 | 828,353 | 795,758 | 536,042 | 283,950 | 379,377 | 313,789 | 6,087,710 |
| 12 | Northern Wind | 1,136,982 | 1,218,596 | 1,098,298 | 1,010,714 | 1,176,879 | 1,066,313 | 1,329,253 | 1,390,459 | 1,088,931 | 939,783 | 1,027,148 | 987,165 | 13,470,522 |
| 13 | Nobles Repower | 642,512 | 615,547 | 419,665 | 819,255 | 597,003 | 751,715 | 959,699 | 1,084,490 | 539,269 | 298,657 | 479,003 | 442,416 | 7,649,231 |
| 14 | Grand Meadows Repower | 348,704 | 349,193 | 347,468 | 355,169 | (239,782) | (123,065) | (59,471) | 688,242 | 694,466 | 697,953 | 833,916 | 986,988 | 4,879,780 |
| 15 | Border Winds Repower | 7,909 | 8,407 | 8,928 | 9,465 | 10,013 | 10,579 | 11,153 | 12,008 | 12,861 | 13,427 | 13,984 | 14,752 | 133,483 |
| 16 | Pleasant Valley Repower | 15,488 | 16,030 | 16,579 | 17,134 | 17,693 | 18,259 | 18,828 | 19,688 | 20,550 | 21,891 | 24,001 | 26,461 | 232,602 |
| 17 | PTC Tracker True-Up | 10,939 | 12,270 | 14,160 | 13,367 | 12,540 | 10,702 | 8,396 | 8,481 | 11,407 | 14,739 | 12,804 | 13,159 | 142,964 |
| 18 | REC Sales | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 19 | Revenue Requirement (RR) | 8,657,675 | 8,423,644 | 6,610,888 | 7,561,082 | 8,134,945 | 8,074,039 | 12,571,663 | 13,757,852 | 8,408,659 | 5,078,116 | 7,624,420 | 7,438,637 | 102,341,620 |
| 20 | Revenue Collections (RC) | 21,476,532 | 7,343,309 | 8,008,235 | 7,145,747 | 7,690,523 | 9,609,873 | 10,886,769 | 10,620,043 | 8,939,185 | 7,761,401 | 7,528,346 | 8,065,193 | 115,075,155 |
| 21 | Monthly RR - RC | (12,818,857) | 1,080,334 | (1,397,346) | 415,335 | 444,422 | (1,535,833) | 1,684,895 | 3,137,808 | (530,526) | (2,683,285) | 96,073 | (626,550) | |
| 22 | Balance (RR - RC) | (85,328) | 995,006 | (402,340) | 12,995 | 457,417 | (1,078,416) | 606,479 | 3,744,287 | 3,213,761 | 530,476 | 626,550 | 0 | 0 |

| Line No. | Eligibility Date | NSPM Rider Project | NSPM Rider Sub Project | CWIP Expenditures (Net of Internal Labor) | | | | | | | Total | Previous Filing Expenditures | Dollar Variance | % Variance | |
|----------|------------------|-------------------------|------------------------|---|--------------------|--------------------|--------------------|-------------------|-------------------|--------------------|------------------|------------------------------|--------------------|--------------------|-------------|
| | | | | Pre-2020 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | | | | |
| 1 | 1/1/2019 | Blazing Star I | | | | | | | | | | | | | |
| 2 | | | Land | 864,416 | (160,658) | (72,214) | - | - | - | - | - | 631,544 | 712,292 | (80,747) | |
| 3 | | | Production | 271,896,826 | 15,843,648 | 917,066 | - | - | - | - | - | 288,657,540 | 288,409,260 | 248,280 | |
| 4 | | | Sub | 21,535,176 | 203,892 | 72,948 | - | - | - | - | - | 21,738,453 | 21,738,453 | 73,563 | |
| 5 | | | Total | 294,296,418 | 15,886,883 | 917,800 | - | - | - | - | - | 311,101,100 | 310,860,005 | 241,096 | 0% |
| 6 | 1/1/2019 | Blazing Star II | | | | | | | | | | | | | |
| 7 | | | Land | 59,669 | 123,321 | (21,530) | - | - | - | - | - | 161,460 | 170,465 | (9,006) | |
| 8 | | | Production | 60,271,396 | 250,096,737 | 15,149,198 | (59,499) | - | - | - | - | 325,457,832 | 325,452,111 | 5,721 | |
| 9 | | | Sub | 4,581,362 | 11,479,259 | 7,963,436 | - | - | - | - | - | 24,024,057 | 16,145,023 | 7,879,034 | |
| 10 | | | Total | 64,912,427 | 261,699,317 | 23,091,103 | (59,499) | - | - | - | - | 349,643,349 | 341,767,599 | 7,875,749 | 2% |
| 11 | 1/1/2017 | Courtenay Wind | | | | | | | | | | | | | |
| 12 | | | Land | 2,083,323 | - | - | - | - | - | - | - | 2,083,323 | 2,083,323 | - | |
| 13 | | | Production | 266,316,048 | 625 | - | - | - | - | - | - | 266,316,673 | 266,316,673 | (0) | |
| 14 | | | Sub | 15,822,801 | - | - | - | - | - | - | - | 15,822,801 | 15,822,801 | - | |
| 15 | | | Total | 284,222,172 | 625 | - | - | - | - | - | - | 284,222,797 | 284,222,797 | (0) | 0% |
| 16 | 1/1/2019 | Crowned Ridge | | | | | | | | | | | | | |
| 17 | | | Land | - | - | - | - | - | - | - | - | - | - | - | |
| 18 | | | Production | 54,128,186 | 252,204,148 | 6,386,824 | 2,366,400 | - | - | - | - | 315,085,558 | 315,062,090 | 23,468 | |
| 19 | | | Sub | - | - | - | - | - | - | - | - | - | - | - | |
| 20 | | | Total | 54,128,186 | 252,204,148 | 6,386,824 | 2,366,400 | - | - | - | - | 315,085,558 | 315,062,090 | 23,468 | 0% |
| 21 | 1/1/2019 | Dakota Range | | | | | | | | | | | | | |
| 22 | | | Land | 87 | 125,609 | (72,567) | - | - | - | - | - | 53,129 | 217,310 | (164,182) | |
| 23 | | | Production | 50,908,738 | 68,836,459 | 246,717,751 | (6,766,701) | - | - | - | - | 359,696,247 | 346,303,737 | 13,392,510 | |
| 24 | | | Sub | - | 1,060,079 | 8,726,760 | - | - | - | - | - | 9,786,839 | 12,352,414 | (2,565,575) | |
| 25 | | | Total | 50,908,826 | 70,022,147 | 255,371,944 | (6,766,701) | - | - | - | - | 369,536,215 | 358,873,462 | 10,662,753 | 3% |
| 26 | 1/1/2019 | Foxtail | | | | | | | | | | | | | |
| 27 | | | Land | 179,373 | - | 5,073 | - | - | - | - | - | 184,445 | 179,373 | 5,073 | |
| 28 | | | Production | 231,271,060 | (7,021,581) | (135,588) | - | - | - | - | - | 224,113,891 | 224,628,995 | (515,104) | |
| 29 | | | Sub | 6,036,614 | - | - | - | - | - | - | - | 6,036,614 | 6,036,614 | - | |
| 30 | | | Total | 237,487,046 | (7,021,581) | (130,515) | - | - | - | - | - | 230,334,951 | 230,844,981 | (510,031) | 0% |
| 31 | 1/1/2019 | Freeborn | | | | | | | | | | | | | |
| 32 | | | Land | 550,335 | 443,930 | (303,950) | - | - | - | - | - | 690,314 | 1,201,513 | (511,199) | |
| 33 | | | Production | 48,596,450 | 238,067,705 | 24,312,786 | 123,959 | - | - | - | - | 311,100,899 | 315,146,972 | (4,046,073) | |
| 34 | | | Sub | 1 | 6,829,322 | 6,233,424 | - | - | - | - | - | 6,829,323 | 6,829,323 | 6,233,425 | |
| 35 | | | Total | 49,146,786 | 245,340,957 | 30,242,260 | 123,959 | - | - | - | - | 324,853,961 | 323,177,808 | 1,676,153 | 1% |
| 36 | 1/1/2019 | Lake Benton | | | | | | | | | | | | | |
| 37 | | | Land | - | - | - | - | - | - | - | - | - | - | - | |
| 38 | | | Production | 159,331,222 | 2,383,627 | 2,151,546 | - | - | - | - | - | 163,866,395 | 162,851,111 | 1,015,284 | |
| 39 | | | Sub | - | - | - | - | - | - | - | - | - | - | - | |
| 40 | | | Total | 159,331,222 | 2,383,627 | 2,151,546 | - | - | - | - | - | 163,866,395 | 162,851,111 | 1,015,284 | 1% |
| 41 | 1/1/2020 | Community Wind North | | | | | | | | | | | | | |
| 42 | | | Land | - | - | - | - | - | - | - | - | - | - | - | |
| 43 | | | Production | 34,358 | 65,554,862 | 289,731 | - | - | - | - | - | 65,878,951 | 66,107,445 | (228,494) | |
| 44 | | | Sub | - | - | - | - | - | - | - | - | - | - | - | |
| 45 | | | Total | 34,358 | 65,554,862 | 289,731 | - | - | - | - | - | 65,878,951 | 66,107,445 | (228,494) | 0% |
| 46 | 1/1/2020 | Jeffers WF | | | | | | | | | | | | | |
| 47 | | | Land | - | - | - | - | - | - | - | - | - | - | - | |
| 48 | | | Production | - | 71,159,496 | 733,135 | - | - | - | - | - | 71,892,631 | 71,165,180 | 727,451 | |
| 49 | | | Sub | - | - | - | - | - | - | - | - | - | - | - | |
| 50 | | | Total | - | 71,159,496 | 733,135 | - | - | - | - | - | 71,892,631 | 71,165,180 | 727,451 | 1% |
| 51 | 1/1/2021 | Mower | | | | | | | | | | | | | |
| 52 | | | Land | - | - | - | - | - | - | - | - | - | - | - | |
| 53 | | | Production | - | - | 164,354,912 | - | - | - | - | - | 164,354,912 | - | - | |
| 54 | | | Sub | - | - | - | - | - | - | - | - | - | - | - | |
| 55 | | | Total | - | - | 164,354,912 | - | - | - | - | - | 164,354,912 | - | 164,354,912 | 100% |
| 56 | 1/1/2021 | Northern Wind | | | | | | | | | | | | | |
| 57 | | | Land | - | - | - | - | - | - | - | - | - | - | - | |
| 58 | | | Production | - | - | 18,931,199 | 193,670,120 | 1,406,015 | - | - | - | 214,007,334 | - | - | |
| 59 | | | Sub | - | - | - | - | - | - | - | - | - | - | - | |
| 60 | | | Total | - | - | 18,931,199 | 193,670,120 | 1,406,015 | - | - | - | 214,007,334 | - | 214,007,334 | 100% |
| 61 | 1/1/2021 | Nobles Repower | | | | | | | | | | | | | |
| 62 | | | Land | - | - | - | - | - | - | - | - | - | - | - | |
| 63 | | | Production | - | - | 80,122,200 | 136,471,422 | 2,354,878 | 177,480 | - | - | 219,125,980 | - | - | |
| 64 | | | Sub | - | - | - | - | - | - | - | - | - | - | - | |
| 65 | | | Total | - | - | 80,122,200 | 136,471,422 | 2,354,878 | 177,480 | - | - | 219,125,980 | - | 219,125,980 | 100% |
| 66 | 1/1/2021 | Grand Meadows Repower | | | | | | | | | | | | | |
| 67 | | | Land | - | - | - | - | - | - | - | - | - | - | - | |
| 68 | | | Production | - | - | 1,532,928 | 40,919,000 | 63,502,911 | 1,924,246 | 177,480 | - | 108,056,566 | - | - | |
| 69 | | | Sub | - | - | - | - | - | - | - | - | - | - | - | |
| 70 | | | Total | - | - | 1,532,928 | 40,919,000 | 63,502,911 | 1,924,246 | 177,480 | - | 108,056,566 | - | 108,056,566 | 100% |
| 71 | 1/1/2021 | Border Winds Repower | | | | | | | | | | | | | |
| 72 | | | Land | - | - | - | - | - | - | - | - | - | - | - | |
| 73 | | | Production | - | - | 762,993 | 788,800 | 1,183,200 | 18,339,600 | 126,034,406 | 1,925,552 | 149,034,551 | - | - | |
| 74 | | | Sub | - | - | - | - | - | - | - | - | - | - | - | |
| 75 | | | Total | - | - | 762,993 | 788,800 | 1,183,200 | 18,339,600 | 126,034,406 | 1,925,552 | 149,034,551 | - | 149,034,551 | 100% |
| 76 | 1/1/2021 | Pleasant Valley Repower | | | | | | | | | | | | | |
| 77 | | | Land | - | - | - | - | - | - | - | - | - | - | - | |
| 78 | | | Production | - | - | 1,130,325 | 1,873,400 | 1,972,000 | 27,805,200 | 164,386,045 | 2,431,676 | 199,598,646 | - | - | |
| 79 | | | Sub | - | - | - | - | - | - | - | - | - | - | - | |
| 80 | | | Total | - | - | 1,130,325 | 1,873,400 | 1,972,000 | 27,805,200 | 164,386,045 | 2,431,676 | 199,598,646 | - | 199,598,646 | 100% |

Line No.

| Build Type | | Pre-2019 | 2019 | 2020 | 2021 | 2022 | Total | Internal Labor | CWIP Adjustments | Adjusted Total | Modeled Cost | Internal Labor | Proposed CAP | Remaining BOT CAP |
|-----------------------|--|-------------------------|------|------|------|------|-------|----------------|---------------------|----------------|--------------|----------------|--------------|----------------------|
| BOT | Crowned Ridge (*2/3 of Original Project Size) | [PROTECTED DATA BEGINS] | | | | | | | | | | | | |
| | Capital Spend | | | | | | | | | | | | | |
| | AFUDC | | | | | | | | | | | | | |
| | Capital Subtotal | | | | | | | | | | | | | |
| BOT | Lake Benton | | | | | | | | | | | | | |
| | Capital Spend | | | | | | | | | | | | | |
| | AFUDC | | | | | | | | | | | | | |
| | Capital Subtotal | | | | | | | | | | | | | |
| BOT | Community Wind North | | | | | | | | | | | | | |
| | Capital Spend | | | | | | | | | | | | | |
| | AFUDC | | | | | | | | | | | | | |
| | Capital Subtotal | | | | | | | | | | | | | |
| BOT | Jeffers | | | | | | | | | | | | | |
| | Capital Spend | | | | | | | | | | | | | |
| | AFUDC | | | | | | | | | | | | | |
| | Capital Subtotal | | | | | | | | | | | | | |
| BOT | Mower | | | | | | | | | | | | | |
| | Capital Spend | | | | | | | | | | | | | |
| | AFUDC | | | | | | | | | | | | | |
| | Capital Subtotal | | | | | | | | | | | | | |
| Total BOT CWIP | | | | | | | | | | | | | | |

PROTECTED DATA ENDS]

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

- 1
- 2
- 3
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- 27
- 28
- 29

| Build Type | | Pre-2019 | 2019 | 2020 | 2021 | 2022 | Total | Adjustment to Cap | CWIP CAP | Difference | Project Internal Labor Total | CWIP - Internal Labor |
|--------------|--------------------|-------------------------|------|------|------|------|-------|-------------------|----------|------------|------------------------------|-----------------------|
| Self-Build | Blazing Star I | [PROTECTED DATA BEGINS] | | | | | | | | | | |
| | CWIP | | | | | | | | | | | |
| | AFUDC | | | | | | | | | | | |
| | Total | | | | | | | | | | | |
| Self-Build | Blazing Star II | | | | | | | | | | | |
| | CWIP | | | | | | | | | | | |
| | AFUDC | | | | | | | | | | | |
| | Total | | | | | | | | | | | |
| Self-Build | Foxtail | | | | | | | | | | | |
| | CWIP | | | | | | | | | | | |
| | AFUDC | | | | | | | | | | | |
| | Total | | | | | | | | | | | |
| Self-Build | Freeborn | | | | | | | | | | | |
| | CWIP | | | | | | | | | | | |
| | AFUDC | | | | | | | | | | | |
| | Total | | | | | | | | | | | |
| Dakota Range | Total Self-Build | | | | | | | | | | | |
| | Dakota Range | | | | | | | | | | | |
| | CWIP | | | | | | | | | | | |
| | AFUDC | | | | | | | | | | | |
| | Total Dakota Range | | | | | | | | | | | |

PROTECTED DATA ENDS]

Summary of CWIP+AFUDC for Wind Repower Portfolio Cap
(Note the RES Rider includes a current return on CWIP in lieu of AFUDC)

Line No.

| | Build Type | | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | Total | Adjustment to Cap | CWIP CAP | Difference | Project Internal Labor Total | CWIP - Internal Labor | | |
|----|------------|--------------------------|-------------------------|------|------|------|------|------|-------|-------------------|----------|------------|---------------------------------|--------------------------|--|--|
| 1 | | | | | | | | | | | | | | | | |
| 2 | Self-Build | Nobles Repower | [PROTECTED DATA BEGINS] | | | | | | | | | | | | | |
| 3 | | CWIP | | | | | | | | | | | | | | |
| 4 | | AFUDC | | | | | | | | | | | | | | |
| 5 | | Total | | | | | | | | | | | | | | |
| 6 | | | | | | | | | | | | | | | | |
| 7 | Self-Build | Grand Meadows Repower | | | | | | | | | | | | | | |
| 8 | | CWIP | | | | | | | | | | | | | | |
| 9 | | AFUDC | | | | | | | | | | | | | | |
| 10 | | Total | | | | | | | | | | | | | | |
| 11 | | | | | | | | | | | | | | | | |
| 12 | Self-Build | Border Winds Repower | | | | | | | | | | | | | | |
| 13 | | CWIP | | | | | | | | | | | | | | |
| 14 | | AFUDC | | | | | | | | | | | | | | |
| 15 | | Total | | | | | | | | | | | | | | |
| 16 | | | | | | | | | | | | | | | | |
| 17 | Self-Build | Pleasant Valley Re-Power | | | | | | | | | | | | | | |
| 18 | | CWIP | | | | | | | | | | | | | | |
| 19 | | AFUDC | | | | | | | | | | | | | | |
| 20 | | Total | | | | | | | | | | | | | | |
| 21 | | | | | | | | | | | | | | | | |
| 22 | BOT | Northern Wind | | | | | | | | | | | | | | |
| 23 | | CWIP | | | | | | | | | | | | | | |
| 24 | | AFUDC | | | | | | | | | | | | | | |
| 25 | | Total | | | | | | | | | | | | | | |
| 26 | | | | | | | | | | | | | | | | |
| 27 | | Total RnR | | | | | | | | | | | | | | |
| 28 | | | | | | | | | | | | | | | | |
| 29 | | | | | | | | | | | | | PROTECTED DATA ENDS] | | | |

Northern States Power Company
State of Minnesota
Renewable Energy Standard (RES) Rider
2022 Revenue Calculation

Docket No. E002/M-21-____
Petition
Attachment 6
Page 1 of 1

Minnesota Calendar Month Electric Sales (\$,000)
2022 Budget

| Line No | | Residential w/o Sp Heat | Residential w/ Sp Heat | Total Residential | Small C&I | Large C&I | Total C&I | Street Lighting | Public Authority | Interdept | Total Other | Total Retail | Rate | Revenues |
|----------------------------------|-------------------|----------------------------|---------------------------|----------------------|----------------------|----------------------|------------------------|---------------------|---------------------|------------------|---------------------|------------------------|-----------------|-----------------------|
| 2019-2020 Approved Tariff | | | | | | | | | | | | | | |
| Monthly | | | | | | | | | | | | | | |
| 1 | 2021-07 | \$ 99,055.35 | \$ 3,032.94 | \$ 102,088.29 | \$ 87,835.03 | \$ 34,784.30 | \$ 122,619.33 | \$ 1,422.50 | \$ 588.33 | \$ 29.58 | \$ 2,040.42 | \$ 226,748.03 | 0.050910 | 11,543,742 |
| 2 | 2021-08 | \$ 93,245.19 | \$ 2,852.28 | \$ 96,097.47 | \$ 84,820.89 | \$ 36,841.42 | \$ 121,662.31 | \$ 1,652.53 | \$ 653.89 | \$ 89.27 | \$ 2,395.69 | \$ 220,155.48 | 0.050910 | 11,208,115 |
| 3 | 2021-09 | \$ 72,747.06 | \$ 2,510.66 | \$ 75,257.72 | \$ 76,899.74 | \$ 34,590.58 | \$ 111,490.32 | \$ 1,990.96 | \$ 632.59 | \$ 87.28 | \$ 2,710.83 | \$ 189,458.87 | 0.050910 | 9,645,351 |
| 4 | 2021-10 | \$ 63,105.58 | \$ 2,035.78 | \$ 65,141.36 | \$ 67,323.10 | \$ 30,106.31 | \$ 97,429.41 | \$ 1,536.16 | \$ 461.03 | \$ 35.25 | \$ 2,032.44 | \$ 164,603.21 | 0.050910 | 8,379,949 |
| 5 | 2021-11 | \$ 64,306.19 | \$ 2,904.51 | \$ 67,210.70 | \$ 63,007.07 | \$ 27,148.95 | \$ 90,156.01 | \$ 1,783.86 | \$ 387.72 | \$ 23.00 | \$ 2,194.58 | \$ 159,561.30 | 0.050910 | 8,123,266 |
| 6 | 2021-12 | \$ 75,251.70 | \$ 3,785.75 | \$ 79,037.46 | \$ 63,216.00 | \$ 26,245.97 | \$ 89,461.97 | \$ 2,072.38 | \$ 401.72 | \$ 20.35 | \$ 2,494.46 | \$ 170,993.89 | 0.050910 | 8,705,299 |
| 7 | 2021 Total | \$ 467,711.08 | \$ 17,121.92 | \$ 484,833.00 | \$ 443,101.83 | \$ 189,717.53 | \$ 632,819.35 | \$ 10,458.40 | \$ 3,125.29 | \$ 284.74 | \$ 13,868.42 | \$ 1,131,520.77 | 0.050910 | \$ 57,605,722 |
| 8 | | | | | | | | | | | | | | |
| 9 | | | | | | | | | | | | | | |
| 10 | | | | | | | | | | | | | | |
| 2022 Proposed | | | | | | | | | | | | | | |
| Tariff Rate | | | | | | | | | | | | | | |
| 11 | 2022-01 | \$ 75,916.36 | \$ 4,269.36 | \$ 80,185.72 | \$ 64,413.47 | \$ 24,495.27 | \$ 88,908.74 | \$ 2,216.92 | \$ 396.11 | \$ 26.89 | \$ 2,639.91 | \$ 171,734.38 | 0.050910 | 8,742,997 |
| 12 | 2022-02 | \$ 63,445.24 | \$ 3,283.03 | \$ 66,728.26 | \$ 62,553.71 | \$ 24,776.32 | \$ 87,330.03 | \$ 1,799.69 | \$ 350.40 | \$ 20.65 | \$ 2,170.75 | \$ 156,229.04 | 0.123571 | 19,305,331 |
| 13 | 2022-03 | \$ 65,714.38 | \$ 2,828.37 | \$ 68,542.75 | \$ 62,138.53 | \$ 27,639.69 | \$ 89,778.21 | \$ 1,735.80 | \$ 424.17 | \$ 31.65 | \$ 2,191.62 | \$ 160,512.58 | 0.123571 | 19,834,651 |
| 14 | 2022-04 | \$ 57,618.67 | \$ 2,072.72 | \$ 59,691.39 | \$ 58,015.29 | \$ 26,286.67 | \$ 84,301.96 | \$ 1,410.89 | \$ 392.47 | \$ 16.95 | \$ 1,820.31 | \$ 145,813.67 | 0.123571 | 18,018,296 |
| 15 | 2022-05 | \$ 61,170.47 | \$ 1,980.92 | \$ 63,151.39 | \$ 68,652.10 | \$ 27,217.64 | \$ 95,869.74 | \$ 1,156.37 | \$ 389.92 | \$ 21.96 | \$ 1,568.25 | \$ 160,589.37 | 0.123571 | 19,844,141 |
| 16 | 2022-06 | \$ 81,779.71 | \$ 2,755.06 | \$ 84,534.78 | \$ 83,384.57 | \$ 31,963.22 | \$ 115,347.79 | \$ 1,546.45 | \$ 549.61 | \$ 25.48 | \$ 2,121.53 | \$ 202,004.10 | 0.123571 | 24,961,787 |
| 17 | 2022-07 | \$ 97,068.36 | \$ 3,167.13 | \$ 100,235.49 | \$ 91,222.96 | \$ 36,321.05 | \$ 127,544.01 | \$ 1,419.08 | \$ 577.39 | \$ 29.58 | \$ 2,026.05 | \$ 229,805.55 | 0.123571 | 28,397,231 |
| 18 | 2022-08 | \$ 92,316.17 | \$ 2,965.04 | \$ 95,281.21 | \$ 88,078.94 | \$ 38,465.02 | \$ 126,543.96 | \$ 1,649.00 | \$ 686.95 | \$ 89.27 | \$ 2,425.22 | \$ 224,250.38 | 0.123571 | 27,710,776 |
| 19 | 2022-09 | \$ 70,860.73 | \$ 2,550.43 | \$ 73,411.16 | \$ 78,105.77 | \$ 35,147.36 | \$ 113,253.14 | \$ 2,007.01 | \$ 630.85 | \$ 87.28 | \$ 2,725.13 | \$ 189,389.42 | 0.123571 | 23,402,983 |
| 20 | 2022-10 | \$ 61,736.89 | \$ 2,079.04 | \$ 63,815.93 | \$ 68,103.80 | \$ 30,565.53 | \$ 98,669.33 | \$ 1,546.37 | \$ 460.43 | \$ 35.25 | \$ 2,042.05 | \$ 164,527.31 | 0.123571 | 20,330,754 |
| 21 | 2022-11 | \$ 62,873.58 | \$ 2,971.65 | \$ 65,845.23 | \$ 64,095.71 | \$ 26,709.17 | \$ 90,804.88 | \$ 1,794.22 | \$ 375.48 | \$ 23.00 | \$ 2,192.70 | \$ 158,842.80 | 0.123571 | 19,628,316 |
| 22 | 2022-12 | \$ 73,829.94 | \$ 3,881.53 | \$ 77,711.47 | \$ 64,053.00 | \$ 26,031.24 | \$ 90,084.24 | \$ 2,082.71 | \$ 397.60 | \$ 20.35 | \$ 2,500.67 | \$ 170,296.38 | 0.123571 | 21,043,642 |
| 23 | 2022 Total | \$ 864,330.49 | \$ 34,804.28 | \$ 899,134.77 | \$ 852,817.86 | \$ 355,618.17 | \$ 1,208,436.03 | \$ 20,364.50 | \$ 5,631.37 | \$ 428.32 | \$ 26,424.19 | \$ 2,133,994.99 | 0.123571 | \$ 251,220,904 |
| 24 | | | | | | | | | | | | | | |
| 25 | | | | | | | | | | | | | | |
| 26 | | | | | | | | | | | | | | |
| 27 | 2023-01 | \$ 75,545.85 | \$ 4,351.66 | \$ 79,897.51 | \$ 67,301.28 | \$ 23,962.36 | \$ 91,263.64 | \$ 2,227.22 | \$ 384.30 | \$ 26.89 | \$ 2,638.41 | \$ 173,799.56 | 0.123571 | 21,476,532 |
| 28 | 2023-02 | \$ 63,101.63 | \$ 3,340.53 | \$ 66,442.17 | \$ 59,320.64 | \$ 24,262.27 | \$ 83,582.91 | \$ 1,809.98 | \$ 339.62 | \$ 20.65 | \$ 2,170.25 | \$ 152,195.32 | 0.048249 | 7,343,309 |
| 29 | 2023-03 | \$ 65,330.51 | \$ 2,867.05 | \$ 68,197.57 | \$ 68,471.99 | \$ 27,113.45 | \$ 95,585.44 | \$ 1,746.04 | \$ 415.68 | \$ 31.65 | \$ 2,193.37 | \$ 165,976.37 | 0.048249 | 8,008,235 |
| 30 | 2023-04 | \$ 57,188.79 | \$ 2,091.89 | \$ 59,280.68 | \$ 61,302.40 | \$ 25,711.62 | \$ 87,014.02 | \$ 1,421.09 | \$ 367.94 | \$ 16.95 | \$ 1,805.99 | \$ 148,100.69 | 0.048249 | 7,145,747 |
| 31 | 2023-05 | \$ 60,849.89 | \$ 1,995.75 | \$ 62,845.64 | \$ 68,282.53 | \$ 26,674.20 | \$ 94,956.73 | \$ 1,166.53 | \$ 400.71 | \$ 21.96 | \$ 1,589.20 | \$ 159,391.57 | 0.048249 | 7,690,523 |
| 32 | 2023-06 | \$ 81,424.76 | \$ 2,760.97 | \$ 84,185.73 | \$ 81,572.35 | \$ 31,283.54 | \$ 112,855.88 | \$ 1,562.61 | \$ 541.76 | \$ 25.48 | \$ 2,129.84 | \$ 199,171.46 | 0.048249 | 9,609,873 |
| 33 | 2023-07 | \$ 96,885.42 | \$ 3,174.30 | \$ 100,059.72 | \$ 87,887.47 | \$ 35,652.80 | \$ 123,540.27 | \$ 1,435.21 | \$ 571.26 | \$ 29.58 | \$ 2,036.06 | \$ 225,636.04 | 0.048249 | 10,886,769 |
| 34 | 2023-08 | \$ 92,138.06 | \$ 2,970.23 | \$ 95,108.29 | \$ 84,755.26 | \$ 37,809.88 | \$ 122,565.14 | \$ 1,665.11 | \$ 680.16 | \$ 89.27 | \$ 2,434.54 | \$ 220,107.97 | 0.048249 | 10,620,043 |
| 35 | 2023-09 | \$ 70,664.51 | \$ 2,556.67 | \$ 73,221.18 | \$ 74,896.94 | \$ 34,437.65 | \$ 109,334.59 | \$ 2,023.07 | \$ 604.86 | \$ 87.28 | \$ 2,715.21 | \$ 185,270.99 | 0.048249 | 8,939,185 |
| 36 | 2023-10 | \$ 61,690.09 | \$ 2,088.49 | \$ 63,778.58 | \$ 64,811.89 | \$ 30,206.80 | \$ 95,018.68 | \$ 1,556.42 | \$ 471.63 | \$ 35.25 | \$ 2,063.31 | \$ 160,860.57 | 0.048249 | 7,761,401 |
| 37 | 2023-11 | \$ 62,843.77 | \$ 2,988.77 | \$ 65,832.54 | \$ 61,680.59 | \$ 26,320.48 | \$ 88,001.07 | \$ 1,804.25 | \$ 369.48 | \$ 23.00 | \$ 2,196.73 | \$ 156,030.34 | 0.048249 | 7,528,346 |
| 38 | 2023-12 | \$ 73,830.30 | \$ 3,898.56 | \$ 77,728.86 | \$ 61,333.98 | \$ 25,586.74 | \$ 86,920.72 | \$ 2,092.85 | \$ 394.08 | \$ 20.35 | \$ 2,507.28 | \$ 167,156.87 | 0.048249 | 8,065,193 |
| 39 | 2023 Total | \$ 861,493.60 | \$ 35,084.88 | \$ 896,578.48 | \$ 841,617.32 | \$ 349,021.78 | \$ 1,190,639.10 | \$ 20,510.38 | \$ 5,541.47 | \$ 428.32 | \$ 26,480.17 | \$ 2,113,697.75 | 0.048249 | \$ 115,075,155 |

*based on current proposed projects

Northern States Power Company
State of Minnesota
Renewable Energy Standard (RES) Rider
Key Inputs

Docket No. E002/M-21-____
Petition
Attachment 7
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| Line No | | 2020 | | | 2021 | | | 2022 | | | 2023 | | |
|---------|--|-------|--------|-----------------|-------|--------|-----------------|-------|--------|-----------------|-------|--------|-----------------|
| | | Cost | Ratio | WACC | Cost | Ratio | WACC | Cost | Ratio | WACC | Cost | Ratio | WACC |
| 1 | Capital Structure | | | | | | | | | | | | |
| 2 | Long Term Debt | 4.35% | 46.63% | 2.03% | 4.22% | 46.96% | 1.98% | 4.22% | 46.96% | 1.98% | 4.22% | 46.96% | 1.98% |
| 3 | Short Term Debt | 2.97% | 0.87% | 0.03% | 1.00% | 0.54% | 0.01% | 1.00% | 0.54% | 0.01% | 1.00% | 0.54% | 0.01% |
| 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 | 9.06% | 52.50% | 4.76% | 9.06% | 52.50% | 4.76% | 9.06% | 52.50% | 4.76% | 9.06% | 52.50% | 4.76% |
| 6 | Required Rate of Return | | | 6.82% | | | 6.75% | | | 6.75% | | | 6.75% |
| 7 | *Rates and Ratios from Settlement in Docket E002/GR-15-826, ROE as discussed in TCR petition | | | | | | | | | | | | |
| 8 | | | | | | | | | | | | | |
| 9 | Property Tax Rate - Annual | | | 1.541% | | | 1.483% | | | 1.483% | | | 1.483% |
| 10 | | | | | | | | | | | | | |
| 11 | Income Tax Rates | | | | | | | | | | | | |
| 12 | Federal Tax Rate | | | 21.00% | | | 21.00% | | | 21.00% | | | 21.00% |
| 13 | State Tax Rate | | | 9.80% | | | 9.80% | | | 9.80% | | | 9.80% |
| 14 | State Composite Income Tax Rate | | | 28.74% | | | 28.74% | | | 28.74% | | | 28.74% |
| 15 | Company Composite Income Tax Rate | | | 28.11% | | | 28.11% | | | 28.11% | | | 28.11% |
| 16 | | | | | | | | | | | | | |
| 17 | Annual OATT Credit Factor | | | | | | | | | | | | |
| 18 | Energy Allocators | | | | | | | | | | | | |
| 19 | MN 12-month CP Energy (Electric Energy) | | | 86.7326% | | | 86.7383% | | | 86.7239% | | | 86.5414% |
| 20 | NSPM 36-month CP Demand (Interchange Electric) | | | 83.8543% | | | 83.6786% | | | 83.7474% | | | 83.6077% |
| 21 | Jurisdictional Allocator | | | 72.7290% | | | 72.5814% | | | 72.6290% | | | 72.3553% |
| 22 | | | | | | | | | | | | | |
| 23 | Demand Allocators | | | | | | | | | | | | |
| 24 | MN 12-month CP Demand (Electric Demand) | | | 87.3247% | | | 87.2745% | | | 87.1003% | | | 86.9100% |
| 25 | NSPM 36-month CP Demand (Interchange Electric) | | | 83.8543% | | | 83.6786% | | | 83.7474% | | | 83.6077% |
| 26 | Jurisdictional Allocator | | | 73.2255% | | | 73.0301% | | | 72.9442% | | | 72.6635% |
| 27 | | | | | | | | | | | | | |
| 28 | PTC Allocators | | | | | | | | | | | | |
| 29 | MN 12-month CP Energy (Electric Energy) | | | 86.7326% | | | 86.7383% | | | 86.7239% | | | 86.5414% |
| 30 | NSPM 36-month CP Energy (Interchange Electric) | | | 83.2954% | | | 82.9856% | | | 82.3059% | | | 82.1443% |
| 31 | Jurisdictional Allocator | | | 72.2443% | | | 71.9803% | | | 71.3789% | | | 71.0888% |

| 1 | No | Project | Rider Components | Jan - 2020 | Feb - 2020 | Mar - 2020 | Apr - 2020 | May - 2020 | Jun - 2020 | Jul - 2020 | Aug - 2020 | Sep - 2020 | Oct - 2020 | Nov - 2020 | Dec - 2020 | 2020 |
|----|----|----------------------|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| 2 | | Blazing Star I | CWIP Balance | 292,632,120 | 293,954,403 | 299,852,983 | 68,926 | 119,323 | (928,348) | (932,652) | (280,312) | 162,057 | 98,516 | 82,854 | 88,368 | 88,368 |
| 3 | | Blazing Star I | Plant In-Service | 2,192,225 | 2,502,997 | 2,601,167 | 304,874,341 | 310,882,551 | 308,759,936 | 310,080,754 | 310,801,485 | 310,103,371 | 310,064,609 | 310,125,847 | 310,094,932 | 310,094,932 |
| 4 | | Blazing Star I | Depreciation Reserve | 64,678 | 72,240 | 80,584 | 625,414 | 1,717,415 | 2,816,337 | 3,913,548 | 5,014,302 | 6,115,032 | 7,214,386 | 8,313,798 | 9,413,267 | 9,413,267 |
| 5 | | Blazing Star I | Accumulated Deferred Taxes | (1,021,463) | 125,475 | 1,272,412 | 2,419,349 | 3,566,286 | 4,713,223 | 5,860,161 | 7,007,098 | 8,154,035 | 9,300,972 | 10,447,909 | 11,594,846 | 11,594,846 |
| 6 | | Blazing Star I | Average Rate Base | 295,520,565 | 295,446,939 | 298,106,951 | 300,926,360 | 303,234,870 | 302,736,632 | 299,874,742 | 298,673,614 | 296,674,599 | 294,248,596 | 291,973,912 | 289,737,621 | 289,737,621 |
| 7 | | Blazing Star I | Tax Depreciation Expense | 5,178,946 | 5,178,946 | 5,178,946 | 5,179,152 | 5,189,264 | 5,192,053 | 5,185,619 | 5,178,946 | 5,182,719 | 5,027,329 | 5,182,141 | 5,178,946 | 62,033,007 |
| 8 | | Blazing Star I | CPI-TAX INTEREST | 1,025,982 | 1,008,220 | 1,106,662 | 567,113 | 136 | | | | | | | | 3,708,113 |
| 9 | | Blazing Star I | Debt Return | 507,310 | 507,184 | 511,750 | 516,590 | 520,553 | 519,698 | 514,785 | 512,723 | 509,291 | 505,127 | 501,222 | 497,383 | 6,123,616 |
| 10 | | Blazing Star I | Equity Return | 1,172,232 | 1,171,940 | 1,182,491 | 1,193,675 | 1,202,832 | 1,200,855 | 1,189,503 | 1,184,739 | 1,176,809 | 1,167,186 | 1,158,163 | 1,149,293 | 14,149,718 |
| 11 | | Blazing Star I | Current Income Tax Requirement | (736,674) | (743,896) | (699,617) | (696,425) | (704,799) | (703,985) | (706,658) | (704,459) | (709,189) | (650,949) | (717,008) | (719,275) | (8,492,934) |
| 12 | | Blazing Star I | Book Depreciation | 7,413 | 7,561 | 8,345 | 544,830 | 1,092,001 | 1,098,922 | 1,097,211 | 1,100,754 | 1,100,730 | 1,099,353 | 1,099,413 | 1,099,469 | 9,356,002 |
| 13 | | Blazing Star I | AFUDC | | | | | | | | | | | | | |
| 14 | | Blazing Star I | Deferred Taxes | 1,146,937 | 1,146,937 | 1,146,937 | 1,146,937 | 1,146,937 | 1,146,937 | 1,146,937 | 1,146,937 | 1,146,937 | 1,146,937 | 1,146,937 | 1,146,937 | 13,763,244 |
| 15 | | Blazing Star I | Property Tax Expense | 95,475 | 95,475 | 95,475 | 95,475 | 95,475 | 95,475 | 95,475 | 95,475 | 95,475 | 95,475 | 95,475 | 95,475 | 1,145,700 |
| 16 | | Blazing Star I | Operating Expenses | 442 | 3,693 | 14,441 | 117,328 | 287,831 | 1,344,530 | (633,836) | 648,650 | 388,432 | 385,379 | 395,507 | 394,838 | 3,347,235 |
| 17 | | Blazing Star I | Total Revenue Requirement | 2,193,135 | 2,188,893 | 2,259,821 | 1,049,414 | 1,379,923 | 2,613,890 | 1,232,455 | 2,216,673 | 1,204,681 | 1,273,570 | 805,513 | 1,045,470 | 19,463,438 |
| 18 | | Blazing Star I | Rider Revenue Requirement | 1,595,569 | 1,592,498 | 1,644,145 | 773,448 | 1,016,617 | 1,918,461 | 900,954 | 1,624,590 | 890,843 | 941,100 | 602,365 | 775,638 | 14,276,228 |
| 19 | | Blazing Star I | Interconnect Costs | | | | | | | | | | | | | |
| 20 | | Blazing Star I | Production Tax Credit | | | | (1,868,996) | (2,260,907) | (2,088,542) | (1,470,962) | (1,768,145) | (2,503,804) | (2,474,938) | (2,874,195) | (2,618,649) | (19,929,138) |
| 21 | | Blazing Star II | CWIP Balance | 66,795,249 | 68,566,395 | 101,469,774 | 101,922,623 | 113,367,786 | 129,719,822 | 163,285,904 | 250,515,582 | 278,407,262 | 290,934,896 | 311,245,834 | 326,428,755 | 326,428,755 |
| 22 | | Blazing Star II | Plant In-Service | 66,643 | 69,823 | 117,125 | 126,101 | 358,751 | 66,702 | 94,473 | 94,473 | 142,695 | 148,371 | 170,480 | 182,990 | 182,990 |
| 23 | | Blazing Star II | Depreciation Reserve | 353 | 612 | 967 | 1,431 | 2,361 | 3,176 | 3,477 | 3,832 | 4,282 | 4,838 | 5,449 | 6,128 | 6,128 |
| 24 | | Blazing Star II | Accumulated Deferred Taxes | (483,449) | (627,669) | (771,890) | (916,110) | (1,060,330) | (1,204,551) | (1,348,771) | (1,492,991) | (1,637,211) | (1,781,432) | (1,925,652) | (2,069,872) | (2,069,872) |
| 25 | | Blazing Star II | Average Rate Base | 66,370,376 | 68,376,243 | 85,882,659 | 102,732,723 | 108,946,065 | 122,958,312 | 147,928,895 | 208,484,553 | 266,213,160 | 286,593,484 | 303,170,299 | 321,078,113 | 321,078,113 |
| 26 | | Blazing Star II | Tax Depreciation Expense | | | | | | | | | | | | | |
| 27 | | Blazing Star II | CPI-TAX INTEREST | 228,230 | 229,722 | 311,011 | 374,457 | 397,301 | 442,817 | 474,339 | 602,709 | 693,657 | 720,919 | 755,247 | 921,110 | 6,151,519 |
| 28 | | Blazing Star II | Debt Return | 113,936 | 117,379 | 147,432 | 176,358 | 187,024 | 211,078 | 253,945 | 357,898 | 456,999 | 491,985 | 520,442 | 551,184 | 3,585,660 |
| 29 | | Blazing Star II | Equity Return | 263,269 | 271,226 | 340,668 | 407,506 | 432,153 | 487,735 | 586,785 | 826,989 | 1,055,979 | 1,136,821 | 1,202,576 | 1,273,610 | 8,285,317 |
| 30 | | Blazing Star II | Current Income Tax Requirement | 140,172 | 143,991 | 204,828 | 257,422 | 276,765 | 317,497 | 369,956 | 518,642 | 647,728 | 691,374 | 731,765 | 827,345 | 5,127,485 |
| 31 | | Blazing Star II | Book Depreciation | 240 | 259 | 356 | 464 | 930 | 815 | 301 | 355 | 450 | 556 | 611 | 679 | 6,016 |
| 32 | | Blazing Star II | AFUDC | | | | | | | | | | | | | |
| 33 | | Blazing Star II | Deferred Taxes | (144,220) | (144,220) | (144,220) | (144,220) | (144,220) | (144,220) | (144,220) | (144,220) | (144,220) | (144,220) | (144,220) | (144,220) | (1,730,640) |
| 34 | | Blazing Star II | Property Tax Expense | | | | | | | | | | | | 76,594 | 76,594 |
| 35 | | Blazing Star II | Operating Expenses | | | | | | | | 552 | | | 910 | | 1,462 |
| 36 | | Blazing Star II | Total Revenue Requirement | 373,396 | 388,635 | 549,063 | 697,530 | 752,651 | 872,904 | 1,066,766 | 1,560,217 | 2,016,935 | 2,177,426 | 2,311,173 | 2,585,192 | 15,351,888 |
| 37 | | Blazing Star II | Rider Revenue Requirement | 271,732 | 282,872 | 399,602 | 507,597 | 547,724 | 635,301 | 776,397 | 1,135,340 | 1,467,522 | 1,584,250 | 1,681,520 | 1,880,697 | 11,170,554 |
| 38 | | Blazing Star II | Interconnect Costs | | | | | | | | | | | | | |
| 39 | | Blazing Star II | Production Tax Credit | | | | | | | | | | | | | |
| 40 | | Border Winds Repower | CWIP Balance | 36,249 | 35,872 | 38,113 | 62,112 | 62,879 | 62,881 | 62,884 | 79,386 | 172,345 | 443,276 | 713,675 | | |
| 41 | | Border Winds Repower | Plant In-Service | | | | | | | | | | | | | |
| 42 | | Border Winds Repower | Depreciation Reserve | | | | | | | | | | | | 65,183,555 | 65,183,555 |
| 43 | | Border Winds Repower | Accumulated Deferred Taxes | | | | | | | | | | | | | |
| 44 | | Border Winds Repower | Average Rate Base | | | | | | | | | | | | | |
| 45 | | Border Winds Repower | Tax Depreciation Expense | | | | | | | | | | | | | |
| 46 | | Border Winds Repower | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 47 | | Border Winds Repower | Debt Return | | | | | | | | | | | | | |
| 48 | | Border Winds Repower | Equity Return | | | | | | | | | | | | | |
| 49 | | Border Winds Repower | Current Income Tax Requirement | | | | | | | | | | | | | |
| 50 | | Border Winds Repower | Book Depreciation | | | | | | | | | | | | | |
| 51 | | Border Winds Repower | AFUDC | | | | | | | | | | | | | |
| 52 | | Border Winds Repower | Deferred Taxes | | | | | | | | | | | | | |
| 53 | | Border Winds Repower | Property Tax Expense | | | | | | | | | | | | | |
| 54 | | Border Winds Repower | Operating Expenses | | | | | | | | | | | | | |
| 55 | | Border Winds Repower | Total Revenue Requirement | | | | | | | | | | | | | |
| 56 | | Border Winds Repower | Rider Revenue Requirement | | | | | | | | | | | | | |
| 57 | | Border Winds Repower | Production Tax Credit | | | | | | | | | | | | | |
| 58 | | Community Wind North | CWIP Balance | | | | | | | | | | | | | |
| 59 | | Community Wind North | Plant In-Service | | | | | | | | | | | | | |
| 60 | | Community Wind North | Depreciation Reserve | | | | | | | | | | | | | |
| 61 | | Community Wind North | Accumulated Deferred Taxes | 302,930 | 605,480 | 908,030 | 1,210,580 | 1,513,131 | 1,815,681 | 2,118,231 | 2,420,781 | 2,723,331 | 3,025,881 | 3,328,431 | 3,630,981 | 3,630,981 |
| 62 | | Community Wind North | Average Rate Base | (267,627) | (569,420) | (871,037) | (1,160,468) | (1,450,636) | (1,752,801) | (2,055,348) | (2,349,646) | (2,597,466) | (2,718,070) | (2,749,956) | 29,258,697 | 29,258,697 |
| 63 | | Community Wind North | Tax Depreciation Expense | 1,086,741 | 1,086,643 | 1,083,966 | 1,086,393 | 1,086,393 | 1,086,393 | 1,086,393 | 1,086,393 | 1,086,393 | 1,086,393 | 1,086,393 | 1,086,393 | 13,034,887 |
| 64 | | Community Wind North | CPI-TAX INTEREST | 130 | 146 | 185 | 259 | 323 | 340 | 338 | 404 | 621 | 1,304 | 2,329 | (6,855) | (476) |
| 65 | | Community Wind North | Debt Return | (459) | (978) | (1,495) | (1,992) | (2,490) | (3,099) | (3,528) | (4,034) | (4,599) | (4,666) | (4,721) | 50,227 | 18,396 |
| 66 | | Community Wind North | Equity Return | (1,062) | (2,259) | (3,455) | (4,603) | (5,754) | (6,953) | (8,153) | (9,320) | (10,303) | (10,782) | (10,908) | 116,059 | 42,507 |
| 67 | | Community Wind North | Current Income Tax Requirement | (316,680) | (317,117) | (316,504) | (317,916) | (318,354) | (318,831) | (319,316) | (319,760) | (320,069) | (319,987) | (319,624) | (224,572) | (3,728,303) |
| 68 | | Community Wind North | Book Depreciation | | | | | | | | | | | | | |
| 69 | | Community Wind North | AFUDC | | | | | | | | | | | | 117,874 | 117,874 |
| 70 | | Community Wind North | Deferred Taxes | 302,550 | 302,550 | 302,550 | 302,550 | 302,550 | 302,550 | 302,550 | 302,550 | 302,550 | 302,550 | 302,550 | 302,550 | 3,630,600 |
| 71 | | Community Wind North | Property Tax Expense | | | | | | | | | | | 5,611 | 5,611 | 11,222 |
| 72 | | Community Wind North | Operating Expenses | | | 4,085 | 13,584 | 23,098 | | 35,847 | 15,292 | 15,081 | 18,428 | | | 125,415 |
| 73 | | Community Wind North | Total Revenue Requirement | (15,651) | (17,803) | (14,819) | (8,378) | (951) | (26,243) | 7,400 | (15,272) | (17,200) | (14,457) | (27,093) | 367,750 | 217,283 |
| 74 | | Community Wind North | Rider Revenue Requirement | (11,383) | (12,948) | (10,758) | (6,026) | (577) | (19,086) | 5,560 | (11,031) | (12,435) | (10,423) | (19,704) | 267,740 | 158,929 |
| 75 | | Community Wind North | Production Tax Credit | | | | | | | | | | | | | |

| Line No. | Project | Rider Components | Jan - 2021 | Feb - 2021 | Mar - 2021 | Apr - 2021 | May - 2021 | Jun - 2021 | Jul - 2021 | Aug - 2021 | Sep - 2021 | Oct - 2021 | Nov - 2021 | Dec - 2021 | 2021 |
|----------|----------------------|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| 1 | | | | | | | | | | | | | | | |
| 2 | Blazing Star I | CWIP Balance | 103,480 | 109,451 | 45,363 | 33,396 | 37,347 | 37,347 | 109,561 | 109,561 | 109,561 | | | | |
| 3 | Blazing Star I | Plant In-Service | 310,092,252 | 310,111,092 | 310,329,858 | 310,372,534 | 310,383,032 | 310,417,052 | 310,374,418 | 310,379,348 | 311,101,100 | 311,101,100 | 311,101,100 | 311,101,100 | 311,101,100 |
| 4 | Blazing Star I | Depreciation Reserve | 10,512,676 | 11,612,118 | 12,711,995 | 13,812,345 | 14,912,790 | 16,013,316 | 17,098,679 | 18,199,088 | 19,300,810 | 20,403,838 | 21,506,866 | 22,609,894 | 22,609,894 |
| 5 | Blazing Star I | Accumulated Deferred Taxes | 13,637,554 | 15,656,461 | 17,675,368 | 19,694,276 | 21,713,183 | 23,732,090 | 25,750,998 | 27,769,905 | 29,788,813 | 31,807,720 | 33,826,627 | 35,845,535 | 35,845,535 |
| 6 | Blazing Star I | Average Rate Base | 286,588,991 | 283,489,280 | 280,460,457 | 277,434,130 | 274,337,404 | 271,242,245 | 268,162,193 | 265,067,655 | 262,311,023 | 259,495,836 | 256,319,121 | 253,197,185 | 253,197,185 |
| 7 | Blazing Star I | Tax Depreciation Expense | 8,290,057 | 8,294,513 | 8,289,878 | 8,290,057 | 8,290,057 | 8,290,057 | 8,286,862 | 8,290,057 | 8,290,057 | 8,290,057 | 8,290,057 | 8,290,057 | 8,290,057 |
| 8 | Blazing Star I | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 9 | Blazing Star I | Debt Return | 475,260 | 470,120 | 465,097 | 460,078 | 454,943 | 449,810 | 444,702 | 439,571 | 434,999 | 430,331 | 425,063 | 419,885 | 5,369,858 |
| 10 | Blazing Star I | Equity Return | 1,136,803 | 1,124,507 | 1,112,493 | 1,100,489 | 1,088,205 | 1,075,928 | 1,063,710 | 1,051,435 | 1,040,500 | 1,029,333 | 1,016,733 | 1,004,349 | 12,844,485 |
| 11 | Blazing Star I | Current Income Tax Requirement | (1,627,497) | (1,634,240) | (1,596,706) | (1,641,765) | (1,646,681) | (1,651,600) | (1,655,253) | (1,661,527) | (1,665,407) | (1,669,385) | (1,673,468) | (1,678,922) | (19,803,992) |
| 12 | Blazing Star I | Book Depreciation | 1,099,409 | 1,099,443 | 1,099,877 | 1,100,350 | 1,100,446 | 1,100,526 | 1,100,494 | 1,100,409 | 1,101,723 | 1,103,028 | 1,103,028 | 1,103,028 | 13,211,758 |
| 13 | Blazing Star I | AFUDC | | | | | | | | | | | | | |
| 14 | Blazing Star I | Deferred Taxes | 2,018,907 | 2,018,907 | 2,018,907 | 2,018,907 | 2,018,907 | 2,018,907 | 2,018,907 | 2,018,907 | 2,018,907 | 2,018,907 | 2,018,907 | 2,018,907 | 24,226,889 |
| 15 | Blazing Star I | Property Tax Expense | 121,509 | 121,509 | 121,509 | 121,509 | 121,509 | 121,509 | 121,509 | 121,509 | 121,509 | 121,509 | 121,509 | 121,509 | 1,458,111 |
| 16 | Blazing Star I | Operating Expenses | 405,311 | 404,212 | 403,882 | 422,409 | 439,818 | 441,068 | 442,057 | 441,068 | 516,071 | 515,807 | 422,170 | 404,022 | 5,257,894 |
| 17 | Blazing Star I | Total Revenue Requirement | 1,214,397 | 1,811,459 | 986,422 | 645,324 | 1,274,216 | 1,702,520 | 2,110,573 | 2,110,150 | 1,277,463 | 961,334 | 1,195,026 | 1,122,513 | 16,441,399 |
| 18 | Blazing Star I | Rider Revenue Requirement | 898,318 | 1,327,889 | 734,193 | 488,509 | 941,205 | 1,249,358 | 1,564,531 | 1,542,479 | 943,828 | 716,177 | 883,251 | 830,730 | 12,120,468 |
| 19 | Blazing Star I | Interconnect Costs | | | | | | | | | | | | | |
| 20 | Blazing Star I | Production Tax Credit | (2,415,305) | (1,792,999) | (2,638,637) | (2,936,653) | (2,302,932) | (1,853,628) | (1,395,554) | (1,401,221) | (2,290,839) | (2,588,196) | (2,237,915) | (2,269,725) | (26,123,603) |
| 21 | Blazing Star II | CWIP Balance | 613,851 | 587,790 | 680,627 | 700,463 | 709,863 | 59,499 | 59,499 | 59,499 | 59,499 | 59,499 | 59,499 | 59,499 | 59,499 |
| 22 | Blazing Star II | Plant In-Service | 330,376,047 | 337,368,510 | 337,931,131 | 337,196,992 | 337,686,190 | 360,739,978 | 339,535,254 | 340,527,129 | 340,977,477 | 341,698,407 | 341,712,723 | 341,727,040 | 341,727,040 |
| 23 | Blazing Star II | Depreciation Reserve | 592,258 | 1,776,459 | 2,974,240 | 4,171,630 | 5,368,575 | 6,608,142 | 7,850,437 | 9,055,447 | 10,262,998 | 11,472,667 | 12,683,665 | 13,894,716 | 13,894,716 |
| 24 | Blazing Star II | Accumulated Deferred Taxes | (828,180) | 411,789 | 1,651,759 | 2,891,729 | 4,131,699 | 5,371,668 | 6,611,638 | 7,851,608 | 9,091,578 | 10,331,547 | 11,571,517 | 12,811,487 | 12,811,487 |
| 25 | Blazing Star II | Average Rate Base | 329,329,809 | 332,876,952 | 334,256,921 | 331,789,943 | 329,244,953 | 338,562,920 | 336,681,369 | 323,786,141 | 322,061,002 | 320,198,062 | 318,115,381 | 315,678,704 | 315,678,704 |
| 26 | Blazing Star II | Tax Depreciation Expense | 5,605,399 | 5,615,409 | 5,634,047 | 5,615,409 | 5,631,762 | 5,615,409 | 5,590,418 | 5,615,409 | 5,615,409 | 5,615,409 | 5,615,409 | 5,615,409 | 67,384,895 |
| 27 | Blazing Star II | CPI-TAX INTEREST | 561,750 | | | | | | | | | | | | 561,750 |
| 28 | Blazing Star II | Debt Return | 546,139 | 552,021 | 554,309 | 550,218 | 545,998 | 561,450 | 558,330 | 536,945 | 534,084 | 530,995 | 527,541 | 523,501 | 6,521,532 |
| 29 | Blazing Star II | Equity Return | 1,306,342 | 1,320,412 | 1,325,886 | 1,316,100 | 1,306,005 | 1,342,966 | 1,335,503 | 1,284,352 | 1,277,509 | 1,270,119 | 1,261,858 | 1,252,192 | 15,599,243 |
| 30 | Blazing Star II | Current Income Tax Requirement | (730,888) | (754,600) | (754,432) | (751,019) | (763,677) | (723,171) | (761,613) | (765,487) | (767,409) | (771,287) | (777,249) | (783,525) | (9,057,525) |
| 31 | Blazing Star II | Book Depreciation | 586,130 | 1,184,201 | 1,197,782 | 1,197,390 | 1,196,945 | 1,239,567 | 1,242,295 | 1,205,010 | 1,207,551 | 1,209,669 | 1,210,999 | 1,211,050 | 13,888,588 |
| 32 | Blazing Star II | AFUDC | | | | | | | | | | | | | |
| 33 | Blazing Star II | Deferred Taxes | 1,239,970 | 1,239,970 | 1,239,970 | 1,239,970 | 1,239,970 | 1,239,970 | 1,239,970 | 1,239,970 | 1,239,970 | 1,239,970 | 1,239,970 | 1,239,970 | 14,879,637 |
| 34 | Blazing Star II | Property Tax Expense | 87,644 | 87,644 | 87,644 | 87,644 | 87,644 | 87,644 | 87,644 | 87,644 | 87,644 | 87,644 | 87,644 | 87,644 | 1,051,723 |
| 35 | Blazing Star II | Operating Expenses | 403,602 | 400,182 | 400,182 | 403,602 | 400,182 | 401,432 | 404,852 | 401,432 | 476,432 | 478,602 | 400,182 | 400,182 | 4,970,863 |
| 36 | Blazing Star II | Total Revenue Requirement | 3,031,301 | 2,372,815 | 1,483,760 | 1,203,362 | 1,668,634 | 2,261,961 | 2,604,532 | 2,569,780 | 1,734,639 | 1,422,756 | 1,200,052 | 1,070,789 | 23,834,381 |
| 37 | Blazing Star II | Rider Revenue Requirement | 2,204,632 | 1,734,543 | 1,094,789 | 892,943 | 1,227,634 | 1,655,499 | 1,902,106 | 1,876,125 | 1,275,765 | 1,051,243 | 1,264,316 | 1,294,448 | 17,474,042 |
| 38 | Blazing Star II | Interconnect Costs | | | | | | | | | | | | | 87,045 |
| 39 | Blazing Star II | Production Tax Credit | (367,636) | (1,657,014) | (2,567,580) | (2,840,541) | (2,346,243) | (1,887,897) | (1,549,060) | (1,424,821) | (2,326,063) | (2,629,629) | (2,240,732) | (2,269,508) | (24,106,725) |
| 40 | Border Winds Repower | CWIP Balance | (2) | 20,240 | 17,068 | 61,566 | 46,113 | 52,936 | 93,212 | 139,817 | 569,360 | 615,699 | 663,280 | 762,993 | 762,993 |
| 41 | Border Winds Repower | Plant In-Service | | | | | | | | | | | | | |
| 42 | Border Winds Repower | Depreciation Reserve | | | | | | | | | | | | | |
| 43 | Border Winds Repower | Accumulated Deferred Taxes | (78) | (155) | (233) | (310) | (388) | (465) | (543) | (621) | (698) | (776) | (853) | (931) | (931) |
| 44 | Border Winds Repower | Average Rate Base | 77 | 10,274 | 18,887 | 39,627 | 54,228 | 49,990 | 73,617 | 117,135 | 355,287 | 593,305 | 640,343 | 714,067 | 714,067 |
| 45 | Border Winds Repower | Tax Depreciation Expense | 256 | 1,847 | 312 | 3,712 | (390) | 924 | | | | | | | 6,660 |
| 46 | Border Winds Repower | CPI-TAX INTEREST | 7 | 37 | 99 | 202 | 298 | 308 | 385 | 527 | 1,303 | 2,081 | 2,240 | 2,487 | 9,972 |
| 47 | Border Winds Repower | Debt Return | 0 | 17 | 31 | 66 | 90 | 83 | 122 | 194 | 589 | 984 | 1,062 | 1,184 | 4,423 |
| 48 | Border Winds Repower | Equity Return | 0 | 41 | 75 | 157 | 215 | 198 | 292 | 465 | 1,409 | 2,353 | 2,540 | 2,832 | 10,578 |
| 49 | Border Winds Repower | Current Income Tax Requirement | (132) | (745) | (87) | (1,384) | 333 | (200) | 242 | 369 | 1,063 | 1,757 | 1,897 | 2,114 | 5,227 |
| 50 | Border Winds Repower | Book Depreciation | | | | | | | | | | | | | |
| 51 | Border Winds Repower | AFUDC | | | | | | | | | | | | | |
| 52 | Border Winds Repower | Deferred Taxes | (78) | (78) | (78) | (78) | (78) | (78) | (78) | (78) | (78) | (78) | (78) | (78) | (931) |
| 53 | Border Winds Repower | Property Tax Expense | | | | | | | | | | | | | |
| 54 | Border Winds Repower | Operating Expenses | | | | | | | | | | | | | |
| 55 | Border Winds Repower | Total Revenue Requirement | (209) | (765) | (59) | (1,238) | 560 | 4 | 578 | 950 | 2,984 | 5,017 | 5,421 | 6,053 | 19,297 |
| 56 | Border Winds Repower | Rider Revenue Requirement | (151) | (555) | (42) | (899) | 407 | 3 | 420 | 690 | 2,165 | 3,641 | 3,934 | 4,393 | 14,005 |
| 57 | Border Winds Repower | Production Tax Credit | | | | | | | | | | | | | |
| 58 | Community Wind North | CWIP Balance | 11,017 | 17,705 | 22,737 | | | (215) | (849) | (1,786) | (2,996) | (4,385) | (5,782) | | |
| 59 | Community Wind North | Plant In-Service | 65,168,040 | 65,173,467 | 65,177,409 | 65,165,841 | 65,163,280 | 65,163,280 | 65,163,280 | 65,163,280 | 65,163,280 | 65,163,280 | 65,163,280 | 65,163,280 | 65,163,280 |
| 60 | Community Wind North | Depreciation Reserve | 353,593 | 589,294 | 825,011 | 1,060,715 | 1,296,394 | 1,532,068 | 1,767,741 | 2,003,415 | 2,239,089 | 2,474,763 | 2,710,437 | 2,946,098 | 2,946,098 |
| 61 | Community Wind North | Accumulated Deferred Taxes | 4,053,107 | 4,475,233 | 4,897,359 | 5,319,484 | 5,741,610 | 6,163,736 | 6,585,862 | 7,007,987 | 7,430,113 | 7,852,239 | 8,274,365 | 8,696,490 | 8,696,490 |
| 62 | Community Wind North | Average Rate Base | 60,892,465 | 60,238,438 | 59,591,148 | 58,920,646 | 58,244,396 | 57,585,205 | 56,926,981 | 56,288,397 | 55,609,523 | 54,950,424 | 54,291,232 | 53,632,389 | 53,632,389 |
| 63 | Community Wind North | Tax Depreciation Expense | 1,737,831 | 1,737,835 | 1,737,857 | 1,738,989 | 1,736,644 | 1,737,831 | 1,737,831 | 1,737,831 | 1,737,831 | 1,737,831 | 1,737,831 | 1,737,831 | 20,853,974 |
| 64 | Community Wind North | CPI-TAX INTEREST | | 0 | 1 | 18 | | 98 | 287 | 423 | 546 | 625 | 627 | 314 | 2,939 |
| 65 | Community Wind North | Debt Return | 100,980 | 99,895 | 98,822 | 97,710 | 96,589 | 95,495 | 94,404 | 93,312 | 92,219 | 91,126 | 90,033 | 88,940 | 1,139,526 |
| 66 | Community Wind North | Equity Return | 241,540 | 238,946 | 236,378 | 233,719 | 231,036 | 228,421 | 225,810 | 223,198 | 221,570 | 219,942 | 218,315 | 216,688 | 2,725,700 |
| 67 | Community Wind North | Current Income Tax Requirement | (338,188) | (339,244) | (340,281) | (341,809) | (341,963) | (343,459) | (344,435) | (345,434) | (346,439) | (347,461) | (348,515) | (349,700) | (4,126,929) |
| 68 | Community Wind North | Book Depreciation | 235,719 | 235,701 | 235,718 | 235,704 | 235,678 | 235,674 | 235,674 | 235,674 | 235,674 | 235,674 | 235,674 | 235,662 | 2,828,225 |
| 69 | Community Wind North | AFUDC | | | | | | | | | | | | | |
| 70 | Community Wind North | Deferred Taxes | 422,126 | 422,126 | 422,126 | 422,126 | 422,126 | 422,126 | 422,126 | 422,126 | 422,126 | 422,126 | 422,126 | 422,126 | 5,065,509 |
| 71 | Community Wind North | Property Tax Expense | 9,476 | 9,476 | 9,476 | 9,476 | 9,476 | 9,476 | 9,476 | 9,476 | 9,476 | 9,476 | 9,476 | 9,476 | 113,713 |
| 72 | Community Wind North | Operating Expenses | 65,929 | 65,929 | 65,641 | 65,280 | 65,280 | 65,280 | 65,280 | 65,280 | 80,280 | 80,280 | 65,280 | 65,929 | 815,377 |
| 73 | Community Wind North | Total Revenue Requirement | 449,298 | 490,061 | 332,887 | 336,807 | 388,599 | 462,648 | 495,266 | 508,116 | 393,694 | 347,012 | 379,922 | 372,8 | |

| Line No. | Project | Rider Components | Jan - 2022 | Feb - 2022 | Mar - 2022 | Apr - 2022 | May - 2022 | Jun - 2022 | Jul - 2022 | Aug - 2022 | Sep - 2022 | Oct - 2022 | Nov - 2022 | Dec - 2022 | 2022 |
|----------|----------------------|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| 1 | | | | | | | | | | | | | | | |
| 2 | Blazing Star I | CWIP Balance | | | | | | | | | | | | | |
| 3 | Blazing Star I | Plant In-Service | 311,101,100 | 311,101,100 | 311,101,100 | 311,101,100 | 311,101,100 | 311,101,100 | 311,101,100 | 311,101,100 | 311,101,100 | 311,101,100 | 311,101,100 | 311,101,100 | 311,101,100 |
| 4 | Blazing Star I | Depreciation Reserve | 23,712,921 | 24,815,949 | 25,918,977 | 27,022,005 | 28,125,032 | 29,228,060 | 30,331,088 | 31,434,116 | 32,537,143 | 33,640,171 | 34,743,199 | 35,846,227 | 35,846,227 |
| 5 | Blazing Star I | Accumulated Deferred Taxes | 36,949,200 | 37,501,032 | 38,586,896 | 39,708,362 | 40,794,226 | 41,915,692 | 43,001,556 | 44,105,220 | 45,226,686 | 46,312,550 | 47,434,016 | 48,519,880 | 48,519,880 |
| 6 | Blazing Star I | Average Rate Base | 250,990,493 | 249,335,633 | 247,146,741 | 244,922,247 | 242,733,356 | 240,508,862 | 238,319,970 | 236,113,278 | 233,888,784 | 231,699,892 | 229,475,399 | 227,286,507 | 227,286,507 |
| 7 | Blazing Star I | Tax Depreciation Expense | 5,027,638 | 5,027,638 | 5,027,638 | 5,027,638 | 5,027,638 | 5,027,638 | 5,027,638 | 5,027,638 | 5,027,638 | 5,027,638 | 5,027,638 | 5,027,638 | 60,331,651 |
| 8 | Blazing Star I | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 9 | Blazing Star I | Debt Return | 416,226 | 413,482 | 409,852 | 406,163 | 402,533 | 398,844 | 395,214 | 391,555 | 387,866 | 384,236 | 380,547 | 376,917 | 4,763,432 |
| 10 | Blazing Star I | Equity Return | 995,596 | 989,031 | 980,349 | 971,525 | 962,842 | 954,018 | 945,336 | 936,583 | 927,759 | 919,076 | 910,252 | 901,570 | 11,393,937 |
| 11 | Blazing Star I | Current Income Tax Requirement | (736,257) | (738,905) | (742,407) | (745,966) | (749,468) | (753,027) | (756,529) | (760,060) | (763,619) | (767,121) | (770,680) | (774,182) | (9,058,220) |
| 12 | Blazing Star I | Book Depreciation | 1,103,028 | 1,103,028 | 1,103,028 | 1,103,028 | 1,103,028 | 1,103,028 | 1,103,028 | 1,103,028 | 1,103,028 | 1,103,028 | 1,103,028 | 1,103,028 | 13,236,333 |
| 13 | Blazing Star I | AFUDC | | | | | | | | | | | | | |
| 14 | Blazing Star I | Deferred Taxes | 1,103,665 | 1,103,665 | 1,103,665 | 1,103,665 | 1,103,665 | 1,103,665 | 1,103,665 | 1,103,665 | 1,103,665 | 1,103,665 | 1,103,665 | 1,103,665 | 13,243,979 |
| 15 | Blazing Star I | Property Tax Expense | 106,919 | 106,919 | 106,919 | 106,919 | 106,919 | 106,919 | 106,919 | 106,919 | 106,919 | 106,919 | 106,919 | 106,919 | 1,283,029 |
| 16 | Blazing Star I | Operating Expenses | 403,620 | 402,521 | 402,191 | 402,320 | 401,331 | 402,581 | 403,570 | 402,581 | 477,581 | 477,320 | 402,081 | 402,331 | 4,980,033 |
| 17 | Blazing Star I | Total Revenue Requirement | 1,059,979 | 1,228,914 | 858,945 | 1,213,683 | 1,331,470 | 1,225,421 | 1,858,048 | 1,835,240 | 971,775 | 647,387 | 955,330 | 907,297 | 14,093,489 |
| 18 | Blazing Star I | Rider Revenue Requirement | 800,714 | 921,131 | 656,846 | 909,855 | 993,715 | 917,867 | 1,369,246 | 1,352,750 | 737,390 | 505,643 | 724,069 | 689,588 | 10,758,814 |
| 19 | Blazing Star I | Interconnect Costs | 1,852 | 1,852 | 1,852 | 1,852 | 1,852 | 3,815 | 3,815 | 3,815 | 3,815 | 3,815 | 3,815 | 3,815 | 35,965 |
| 20 | Blazing Star I | Production Tax Credit | (2,334,670) | (2,152,679) | (2,506,504) | (2,135,823) | (2,001,233) | (2,094,423) | (1,446,969) | (1,452,845) | (2,375,239) | (2,683,551) | (2,284,297) | (2,316,766) | (25,784,999) |
| 21 | Blazing Star II | CWIP Balance | | | | | | | | | | | | | |
| 22 | Blazing Star II | Plant In-Service | 341,727,040 | 341,727,040 | 341,727,040 | 341,727,040 | 341,727,040 | 341,727,040 | 341,727,040 | 341,727,040 | 341,727,040 | 341,727,040 | 341,727,040 | 341,727,040 | 341,727,040 |
| 23 | Blazing Star II | Depreciation Reserve | 15,105,792 | 16,316,868 | 17,527,944 | 18,739,020 | 19,950,097 | 21,161,173 | 22,372,249 | 23,583,325 | 24,794,402 | 26,005,478 | 27,216,554 | 28,427,630 | 28,427,630 |
| 24 | Blazing Star II | Accumulated Deferred Taxes | 15,002,394 | 16,097,848 | 18,253,419 | 20,479,663 | 22,635,234 | 24,861,479 | 27,017,049 | 29,207,957 | 31,434,201 | 33,589,772 | 35,816,016 | 37,971,587 | 37,971,587 |
| 25 | Blazing Star II | Average Rate Base | 312,254,142 | 309,917,862 | 306,551,215 | 303,113,894 | 299,747,248 | 296,309,927 | 292,943,280 | 289,541,296 | 286,103,975 | 282,737,329 | 279,300,008 | 275,933,361 | 275,933,361 |
| 26 | Blazing Star II | Tax Depreciation Expense | 9,005,585 | 9,005,585 | 9,005,585 | 9,005,585 | 9,005,585 | 9,005,585 | 9,005,585 | 9,005,585 | 9,005,585 | 9,005,585 | 9,005,585 | 9,005,585 | 108,067,024 |
| 27 | Blazing Star II | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 28 | Blazing Star II | Debt Return | 517,821 | 513,947 | 508,364 | 502,664 | 497,081 | 491,381 | 485,798 | 480,156 | 474,456 | 468,873 | 463,173 | 457,589 | 5,861,302 |
| 29 | Blazing Star II | Equity Return | 1,238,608 | 1,229,341 | 1,215,986 | 1,202,352 | 1,188,997 | 1,175,363 | 1,162,008 | 1,148,514 | 1,134,879 | 1,121,525 | 1,107,890 | 1,094,536 | 14,019,999 |
| 30 | Blazing Star II | Current Income Tax Requirement | (1,760,625) | (1,764,363) | (1,769,650) | (1,775,249) | (1,780,635) | (1,786,135) | (1,791,522) | (1,796,965) | (1,802,465) | (1,807,851) | (1,813,351) | (1,818,737) | (21,467,650) |
| 31 | Blazing Star II | Book Depreciation | 1,211,076 | 1,211,076 | 1,211,076 | 1,211,076 | 1,211,076 | 1,211,076 | 1,211,076 | 1,211,076 | 1,211,076 | 1,211,076 | 1,211,076 | 1,211,076 | 14,532,915 |
| 32 | Blazing Star II | AFUDC | | | | | | | | | | | | | |
| 33 | Blazing Star II | Deferred Taxes | 2,190,908 | 2,190,908 | 2,190,908 | 2,190,908 | 2,190,908 | 2,190,908 | 2,190,908 | 2,190,908 | 2,190,908 | 2,190,908 | 2,190,908 | 2,190,908 | 26,290,891 |
| 34 | Blazing Star II | Property Tax Expense | 100,637 | 100,637 | 100,637 | 100,637 | 100,637 | 100,637 | 100,637 | 100,637 | 100,637 | 100,637 | 100,637 | 100,637 | 1,207,648 |
| 35 | Blazing Star II | Operating Expenses | 413,669 | 410,250 | 410,250 | 413,669 | 410,250 | 475,894 | 479,313 | 475,894 | 550,894 | 488,669 | 410,250 | 410,250 | 5,349,252 |
| 36 | Blazing Star II | Total Revenue Requirement | 1,637,773 | 1,833,669 | 1,455,989 | 1,621,713 | 1,859,132 | 1,702,742 | 2,408,004 | 2,504,245 | 1,653,168 | 1,263,054 | 1,548,696 | 1,495,597 | 20,983,784 |
| 37 | Blazing Star II | Rider Revenue Requirement | 1,221,233 | 1,360,796 | 1,090,907 | 1,208,941 | 1,378,049 | 1,267,460 | 1,770,616 | 1,838,949 | 1,232,322 | 952,584 | 1,154,933 | 1,116,725 | 15,934,514 |
| 38 | Blazing Star II | Interconnect Costs | 98,100 | 98,100 | 98,100 | 98,100 | 98,100 | 118,946 | 118,946 | 118,946 | 118,946 | 118,946 | 118,946 | 118,946 | 1,322,422 |
| 39 | Blazing Star II | Production Tax Credit | (2,372,421) | (2,156,227) | (2,509,583) | (2,322,443) | (2,057,281) | (2,275,227) | (1,549,060) | (1,424,821) | (2,326,063) | (2,629,629) | (2,240,732) | (2,269,508) | (26,132,995) |
| 40 | Border Winds Repower | CWIP Balance | 813,931 | 865,827 | 920,209 | 974,945 | 1,031,526 | 1,089,028 | 1,164,444 | 1,243,711 | 1,319,331 | 1,393,392 | 1,466,729 | 1,551,793 | 1,551,793 |
| 41 | Border Winds Repower | Plant In-Service | | | | | | | | | | | | | |
| 42 | Border Winds Repower | Depreciation Reserve | | | | | | | | | | | | | |
| 43 | Border Winds Repower | Accumulated Deferred Taxes | (2,070) | (2,640) | (3,761) | (4,919) | (6,040) | (7,198) | (8,320) | (9,459) | (10,617) | (11,738) | (12,896) | (14,017) | (14,017) |
| 44 | Border Winds Repower | Average Rate Base | 790,532 | 842,519 | 896,779 | 952,496 | 1,009,276 | 1,067,476 | 1,135,056 | 1,213,537 | 1,292,138 | 1,368,100 | 1,442,957 | 1,523,278 | 1,523,278 |
| 45 | Border Winds Repower | Tax Depreciation Expense | | | | | | | | | | | | | |
| 46 | Border Winds Repower | CPI-TAX INTEREST | 2,862 | 3,046 | 3,237 | 3,434 | 3,634 | 3,840 | 4,079 | 4,356 | 4,633 | 4,903 | 5,170 | 5,457 | 48,653 |
| 47 | Border Winds Repower | Debt Return | 1,311 | 1,397 | 1,487 | 1,580 | 1,674 | 1,770 | 1,882 | 2,012 | 2,143 | 2,269 | 2,393 | 2,526 | 22,444 |
| 48 | Border Winds Repower | Equity Return | 3,136 | 3,342 | 3,557 | 3,778 | 4,003 | 4,234 | 4,502 | 4,814 | 5,125 | 5,427 | 5,724 | 6,042 | 53,685 |
| 49 | Border Winds Repower | Current Income Tax Requirement | 1,960 | 2,117 | 2,281 | 2,449 | 2,621 | 2,797 | 3,002 | 3,239 | 3,477 | 3,707 | 3,935 | 4,179 | 35,763 |
| 50 | Border Winds Repower | Book Depreciation | | | | | | | | | | | | | |
| 51 | Border Winds Repower | AFUDC | | | | | | | | | | | | | |
| 52 | Border Winds Repower | Deferred Taxes | (1,140) | (1,140) | (1,140) | (1,140) | (1,140) | (1,140) | (1,140) | (1,140) | (1,140) | (1,140) | (1,140) | (1,140) | (13,675) |
| 53 | Border Winds Repower | Property Tax Expense | | | | | | | | | | | | | |
| 54 | Border Winds Repower | Operating Expenses | | | | | | | | | | | | | |
| 55 | Border Winds Repower | Total Revenue Requirement | 5,267 | 5,717 | 6,186 | 6,668 | 7,159 | 7,662 | 8,247 | 8,925 | 9,605 | 10,263 | 10,912 | 11,608 | 98,218 |
| 56 | Border Winds Repower | Rider Revenue Requirement | 3,825 | 4,152 | 4,493 | 4,843 | 5,199 | 5,565 | 5,990 | 6,482 | 6,976 | 7,454 | 7,925 | 8,430 | 71,335 |
| 57 | Border Winds Repower | Production Tax Credit | | | | | | | | | | | | | |
| 58 | Community Wind North | CWIP Balance | | | | | | | | | | | | | |
| 59 | Community Wind North | Plant In-Service | 65,156,796 | 65,156,796 | 65,156,796 | 65,156,796 | 65,156,796 | 65,156,796 | 65,156,796 | 65,156,796 | 65,156,796 | 65,156,796 | 65,156,796 | 65,156,796 | 65,156,796 |
| 60 | Community Wind North | Depreciation Reserve | 3,181,749 | 3,417,399 | 3,653,049 | 3,888,700 | 4,124,350 | 4,360,000 | 4,595,651 | 4,831,301 | 5,066,952 | 5,302,602 | 5,538,252 | 5,773,903 | 5,773,903 |
| 61 | Community Wind North | Accumulated Deferred Taxes | 8,923,209 | 9,036,568 | 9,259,629 | 9,490,004 | 9,713,066 | 9,943,441 | 10,166,502 | 10,393,220 | 10,623,595 | 10,846,657 | 11,077,032 | 11,300,093 | 11,300,093 |
| 62 | Community Wind North | Average Rate Base | 53,169,664 | 52,820,654 | 52,361,942 | 51,895,917 | 51,437,205 | 50,971,180 | 50,512,468 | 50,050,099 | 49,584,074 | 49,125,362 | 48,659,337 | 48,200,625 | 48,200,625 |
| 63 | Community Wind North | Tax Depreciation Expense | 1,042,302 | 1,042,302 | 1,042,302 | 1,042,302 | 1,042,302 | 1,042,302 | 1,042,302 | 1,042,302 | 1,042,302 | 1,042,302 | 1,042,302 | 1,042,302 | 12,507,620 |
| 64 | Community Wind North | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 65 | Community Wind North | Debt Return | 88,173 | 87,594 | 86,834 | 86,061 | 85,300 | 84,527 | 83,767 | 83,000 | 82,227 | 81,466 | 80,693 | 79,933 | 1,009,574 |
| 66 | Community Wind North | Equity Return | 210,906 | 209,522 | 207,702 | 205,854 | 204,034 | 202,186 | 200,366 | 198,532 | 196,683 | 194,864 | 193,015 | 191,196 | 2,414,861 |
| 67 | Community Wind North | Current Income Tax Requirement | (148,847) | (149,406) | (150,140) | (150,885) | (151,619) | (152,365) | (153,099) | (153,839) | (154,584) | (155,318) | (156,064) | (156,798) | (1,832,963) |
| 68 | Community Wind North | Book Depreciation | 235,650 | 235,650 | 235,650 | 235,650 | 235,650 | 235,650 | 235,650 | 235,650 | 235,650 | 235,650 | 235,650 | 235,650 | 2,827,804 |
| 69 | Community Wind North | AFUDC | | | | | | | | | | | | | |
| 70 | Community Wind North | Deferred Taxes | 226,718 | 226,718 | 226,718 | 226,718 | 226,718 | 226,718 | 226,718 | 226,718 | 226,718 | 226,718 | 226,718 | 226,718 | 2,720,619 |
| 71 | Community Wind North | Property Tax Expense | 10,223 | 10,223 | 10,223 | 10,223 | 10,223 | 10,223 | 10,223 | 10,223 | 10,223 | 10,223 | 10,223 | 10,223 | 122,676 |
| 72 | Community Wind North | Operating Expenses | 83,636 | 83,636 | 83,347 | 82,986 | 82,986 | 82,914 | 82,914 | 82,914 | 97,986 | 97,986 | 82,914 | 83,635 | 1,027,838 |
| 73 | | | | | | | | | | | | | | | |

| Line No. | 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 |
|----------|----------------------|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| 1 | | | | | | | | | | | | | | | |
| 2 | Blazing Star I | CWIP Balance | | | | | | | | | | | | | |
| 3 | Blazing Star I | Plant In-Service | 311,101,100 | 311,101,100 | 311,101,100 | 311,101,100 | 311,101,100 | 311,101,100 | 311,101,100 | 311,101,100 | 311,101,100 | 311,101,100 | 311,101,100 | 311,101,100 | 311,101,100 |
| 4 | Blazing Star I | Depreciation Reserve | 36,949,254 | 38,052,282 | 39,155,310 | 40,258,338 | 41,361,365 | 42,464,393 | 43,567,421 | 44,670,449 | 45,773,476 | 46,876,504 | 47,979,532 | 49,082,560 | 49,082,560 |
| 5 | Blazing Star I | Accumulated Deferred Taxes | 49,354,997 | 49,912,511 | 50,452,326 | 51,009,840 | 51,549,656 | 52,107,170 | 52,646,985 | 53,195,650 | 53,753,164 | 54,292,979 | 54,850,494 | 55,390,309 | 55,390,309 |
| 6 | Blazing Star I | Average Rate Base | 225,348,363 | 223,687,821 | 222,044,978 | 220,384,436 | 218,741,593 | 217,081,051 | 215,438,208 | 213,786,515 | 212,125,973 | 210,483,130 | 208,822,588 | 207,179,745 | 207,179,745 |
| 7 | Blazing Star I | Tax Depreciation Expense | 3,052,977 | 3,052,977 | 3,052,977 | 3,052,977 | 3,052,977 | 3,052,977 | 3,052,977 | 3,052,977 | 3,052,977 | 3,052,977 | 3,052,977 | 3,052,977 | 3,052,977 |
| 8 | Blazing Star I | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 9 | Blazing Star I | Debt Return | 373,703 | 370,949 | 368,225 | 365,471 | 362,746 | 359,993 | 357,268 | 354,529 | 351,776 | 349,051 | 346,297 | 343,573 | 4,303,581 |
| 10 | Blazing Star I | Equity Return | 893,882 | 887,295 | 880,778 | 874,192 | 867,675 | 861,088 | 854,572 | 848,020 | 841,433 | 834,916 | 828,330 | 821,813 | 10,293,993 |
| 11 | Blazing Star I | Current Income Tax Requirement | (204,661) | (207,318) | (209,947) | (212,603) | (215,232) | (217,889) | (220,517) | (223,160) | (225,817) | (228,445) | (231,102) | (233,730) | (233,730) |
| 12 | Blazing Star I | Book Depreciation | 1,103,028 | 1,103,028 | 1,103,028 | 1,103,028 | 1,103,028 | 1,103,028 | 1,103,028 | 1,103,028 | 1,103,028 | 1,103,028 | 1,103,028 | 1,103,028 | 13,236,333 |
| 13 | Blazing Star I | AFUDC | | | | | | | | | | | | | |
| 14 | Blazing Star I | Deferred Taxes | 548,665 | 548,665 | 548,665 | 548,665 | 548,665 | 548,665 | 548,665 | 548,665 | 548,665 | 548,665 | 548,665 | 548,665 | 6,583,977 |
| 15 | Blazing Star I | Property Tax Expense | 121,509 | 121,509 | 121,509 | 121,509 | 121,509 | 121,509 | 121,509 | 121,509 | 121,509 | 121,509 | 121,509 | 121,509 | 1,458,111 |
| 16 | Blazing Star I | Operating Expenses | 346,312 | 345,213 | 344,881 | 345,006 | 344,017 | 345,279 | 346,268 | 345,279 | 421,029 | 420,756 | 344,770 | 345,022 | 4,293,831 |
| 17 | Blazing Star I | Total Revenue Requirement | 803,195 | 975,860 | 602,501 | 771,923 | 908,862 | 794,407 | 1,667,638 | 1,648,840 | 790,199 | 469,744 | 781,015 | 736,928 | 10,951,114 |
| 18 | Blazing Star I | Rider Revenue Requirement | 612,789 | 735,364 | 469,791 | 590,079 | 687,261 | 605,763 | 1,226,397 | 1,212,866 | 603,508 | 375,545 | 595,474 | 563,986 | 8,278,823 |
| 19 | Blazing Star I | Interconnect Costs | 3,815 | 3,815 | 3,815 | 3,815 | 3,815 | 3,815 | 3,815 | 3,815 | 3,815 | 3,815 | 3,815 | 3,815 | 45,780 |
| 20 | Blazing Star I | Production Tax Credit | (2,383,057) | (2,197,295) | (2,558,453) | (2,377,159) | (2,227,361) | (2,331,081) | (1,446,969) | (1,452,845) | (2,375,239) | (2,683,551) | (2,284,297) | (2,316,766) | (26,634,071) |
| 21 | Blazing Star II | CWIP Balance | | | | | | | | | | | | | |
| 22 | Blazing Star II | Plant In-Service | 341,727,040 | 341,727,040 | 341,727,040 | 341,727,040 | 341,727,040 | 341,727,040 | 341,727,040 | 341,727,040 | 341,727,040 | 341,727,040 | 341,727,040 | 341,727,040 | 341,727,040 |
| 23 | Blazing Star II | Depreciation Reserve | 29,638,706 | 30,849,783 | 32,060,859 | 33,271,935 | 34,483,011 | 35,694,088 | 36,905,164 | 38,116,240 | 39,327,316 | 40,538,392 | 41,749,469 | 42,960,545 | 42,960,545 |
| 24 | Blazing Star II | Accumulated Deferred Taxes | 39,678,009 | 40,886,834 | 42,057,284 | 43,266,110 | 44,436,560 | 45,645,385 | 46,815,835 | 48,005,473 | 49,214,298 | 50,384,748 | 51,593,574 | 52,764,024 | 52,764,024 |
| 25 | Blazing Star II | Average Rate Base | 273,015,863 | 270,595,961 | 268,214,435 | 265,794,533 | 263,413,007 | 260,993,105 | 258,611,579 | 256,210,865 | 253,790,964 | 251,409,437 | 248,989,536 | 246,608,010 | 246,608,010 |
| 26 | Blazing Star II | Tax Depreciation Expense | 5,443,121 | 5,443,121 | 5,443,121 | 5,443,121 | 5,443,121 | 5,443,121 | 5,443,121 | 5,443,121 | 5,443,121 | 5,443,121 | 5,443,121 | 5,443,121 | 65,317,449 |
| 27 | Blazing Star II | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 28 | Blazing Star II | Debt Return | 452,751 | 448,738 | 444,789 | 440,776 | 436,827 | 432,814 | 428,864 | 424,883 | 420,870 | 416,921 | 412,908 | 408,958 | 5,170,098 |
| 29 | Blazing Star II | Equity Return | 1,082,963 | 1,073,364 | 1,063,917 | 1,054,318 | 1,044,872 | 1,035,273 | 1,025,826 | 1,016,303 | 1,006,704 | 997,257 | 987,658 | 978,212 | 12,366,668 |
| 30 | Blazing Star II | Current Income Tax Requirement | (790,344) | (794,216) | (798,026) | (801,898) | (805,708) | (809,580) | (813,390) | (817,231) | (821,103) | (824,913) | (828,785) | (832,596) | (9,737,791) |
| 31 | Blazing Star II | Book Depreciation | 1,211,076 | 1,211,076 | 1,211,076 | 1,211,076 | 1,211,076 | 1,211,076 | 1,211,076 | 1,211,076 | 1,211,076 | 1,211,076 | 1,211,076 | 1,211,076 | 14,532,915 |
| 32 | Blazing Star II | AFUDC | | | | | | | | | | | | | |
| 33 | Blazing Star II | Deferred Taxes | 1,189,638 | 1,189,638 | 1,189,638 | 1,189,638 | 1,189,638 | 1,189,638 | 1,189,638 | 1,189,638 | 1,189,638 | 1,189,638 | 1,189,638 | 1,189,638 | 14,275,653 |
| 34 | Blazing Star II | Property Tax Expense | 113,675 | 113,675 | 113,675 | 113,675 | 113,675 | 113,675 | 113,675 | 113,675 | 113,675 | 113,675 | 113,675 | 113,675 | 1,364,095 |
| 35 | Blazing Star II | Operating Expenses | 412,429 | 409,009 | 409,009 | 412,429 | 409,009 | 410,272 | 413,691 | 410,272 | 486,022 | 488,179 | 409,009 | 409,009 | 5,078,337 |
| 36 | Blazing Star II | Total Revenue Requirement | 1,369,442 | 1,569,215 | 1,191,329 | 1,368,282 | 1,618,314 | 1,379,631 | 2,107,060 | 2,213,110 | 1,351,455 | 1,026,549 | 1,326,852 | 1,280,273 | 17,801,514 |
| 37 | Blazing Star II | Rider Revenue Requirement | 1,023,607 | 1,165,346 | 896,492 | 1,022,117 | 1,199,589 | 1,029,709 | 1,546,665 | 1,621,780 | 1,010,209 | 779,052 | 991,065 | 957,733 | 13,243,364 |
| 38 | Blazing Star II | Interconnect Costs | 118,846 | 118,846 | 118,846 | 118,846 | 118,846 | 118,846 | 118,846 | 118,846 | 118,846 | 118,846 | 118,846 | 118,846 | 1,426,152 |
| 39 | Blazing Star II | Production Tax Credit | (2,421,591) | (2,200,915) | (2,561,595) | (2,370,577) | (2,099,919) | (2,322,382) | (1,581,165) | (1,454,351) | (2,374,272) | (2,684,129) | (2,287,173) | (2,316,545) | (26,674,613) |
| 40 | Border Winds Repower | CWIP Balance | 1,628,181 | 1,706,400 | 1,790,290 | 1,873,632 | 1,960,718 | 2,049,826 | 2,139,468 | 2,139,468 | 2,139,468 | 2,139,468 | 2,139,468 | 2,139,468 | 2,734,993 |
| 41 | Border Winds Repower | Plant In-Service | | | | | | | | | | | | | |
| 42 | Border Winds Repower | Depreciation Reserve | | | | | | | | | | | | | |
| 43 | Border Winds Repower | Accumulated Deferred Taxes | (15,636) | (17,801) | (19,896) | (22,061) | (24,156) | (26,321) | (28,416) | (30,547) | (32,711) | (34,807) | (36,971) | (39,067) | (39,067) |
| 44 | Border Winds Repower | Average Rate Base | 1,605,623 | 1,685,091 | 1,768,241 | 1,854,022 | 1,941,331 | 2,031,593 | 2,123,064 | 2,259,747 | 2,395,993 | 2,485,876 | 2,574,454 | 2,696,792 | 2,696,792 |
| 45 | Border Winds Repower | Tax Depreciation Expense | | | | | | | | | | | | | |
| 46 | Border Winds Repower | CPI-TAX INTEREST | 5,750 | 6,032 | 6,327 | 6,633 | 6,945 | 7,268 | 7,596 | 8,079 | 8,562 | 8,889 | 9,212 | 9,652 | 90,944 |
| 47 | Border Winds Repower | Debt Return | 2,663 | 2,794 | 2,932 | 3,075 | 3,219 | 3,369 | 3,521 | 3,742 | 3,973 | 4,122 | 4,269 | 4,472 | 42,158 |
| 48 | Border Winds Repower | Equity Return | 6,369 | 6,684 | 7,014 | 7,354 | 7,701 | 8,059 | 8,421 | 8,964 | 9,504 | 9,861 | 10,212 | 10,697 | 100,840 |
| 49 | Border Winds Repower | Current Income Tax Requirement | 4,029 | 4,270 | 4,522 | 4,783 | 5,048 | 5,323 | 5,601 | 6,015 | 6,428 | 6,703 | 6,976 | 7,349 | 67,046 |
| 50 | Border Winds Repower | Book Depreciation | | | | | | | | | | | | | |
| 51 | Border Winds Repower | AFUDC | | | | | | | | | | | | | |
| 52 | Border Winds Repower | Deferred Taxes | (2,130) | (2,130) | (2,130) | (2,130) | (2,130) | (2,130) | (2,130) | (2,130) | (2,130) | (2,130) | (2,130) | (2,130) | (25,561) |
| 53 | Border Winds Repower | Property Tax Expense | | | | | | | | | | | | | |
| 54 | Border Winds Repower | Operating Expenses | | | | | | | | | | | | | |
| 55 | Border Winds Repower | Total Revenue Requirement | 10,930 | 11,618 | 12,338 | 13,081 | 13,838 | 14,620 | 15,414 | 16,596 | 17,775 | 18,556 | 19,327 | 20,388 | 184,483 |
| 56 | Border Winds Repower | Rider Revenue Requirement | 7,909 | 8,407 | 8,928 | 9,465 | 10,013 | 10,579 | 11,153 | 12,008 | 12,861 | 13,427 | 13,984 | 14,752 | 133,483 |
| 57 | Border Winds Repower | Production Tax Credit | | | | | | | | | | | | | |
| 58 | Community Wind North | CWIP Balance | | | | | | | | | | | | | |
| 59 | Community Wind North | Plant In-Service | 65,156,796 | 65,156,796 | 65,156,796 | 65,156,796 | 65,156,796 | 65,156,796 | 65,156,796 | 65,156,796 | 65,156,796 | 65,156,796 | 65,156,796 | 65,156,796 | 65,156,796 |
| 60 | Community Wind North | Depreciation Reserve | 6,009,553 | 6,245,203 | 6,480,854 | 6,716,504 | 6,952,154 | 7,187,805 | 7,423,455 | 7,659,106 | 7,894,756 | 8,130,406 | 8,366,057 | 8,601,707 | 8,601,707 |
| 61 | Community Wind North | Accumulated Deferred Taxes | 11,470,111 | 11,581,416 | 11,689,188 | 11,800,492 | 11,908,264 | 12,019,569 | 12,127,340 | 12,236,878 | 12,348,183 | 12,455,954 | 12,567,259 | 12,675,030 | 12,675,030 |
| 62 | Community Wind North | Average Rate Base | 47,794,957 | 47,448,001 | 47,104,580 | 46,757,624 | 46,414,203 | 46,067,248 | 45,723,826 | 45,378,637 | 45,031,682 | 44,688,260 | 44,341,305 | 43,997,884 | 43,997,884 |
| 63 | Community Wind North | Tax Depreciation Expense | 625,381 | 625,381 | 625,381 | 625,381 | 625,381 | 625,381 | 625,381 | 625,381 | 625,381 | 625,381 | 625,381 | 625,381 | 7,504,572 |
| 64 | Community Wind North | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 65 | Community Wind North | Debt Return | 79,260 | 78,685 | 78,115 | 77,540 | 76,970 | 76,395 | 75,825 | 75,253 | 74,678 | 74,108 | 73,533 | 72,963 | 913,324 |
| 66 | Community Wind North | Equity Return | 189,587 | 188,210 | 186,848 | 185,472 | 184,110 | 182,733 | 181,371 | 180,002 | 178,626 | 177,263 | 175,887 | 174,525 | 2,184,635 |
| 67 | Community Wind North | Current Income Tax Requirement | (36,546) | (37,101) | (37,651) | (38,206) | (38,755) | (39,310) | (39,860) | (40,412) | (40,967) | (41,517) | (42,072) | (42,621) | (475,017) |
| 68 | Community Wind North | Book Depreciation | 235,650 | 235,650 | 235,650 | 235,650 | 235,650 | 235,650 | 235,650 | 235,650 | 235,650 | 235,650 | 235,650 | 235,650 | 2,827,804 |
| 69 | Community Wind North | AFUDC | | | | | | | | | | | | | |
| 70 | Community Wind North | Deferred Taxes | 109,538 | 109,538 | 109,538 | 109,538 | 109,538 | 109,538 | 109,538 | 109,538 | 109,538 | 109,538 | 109,538 | 109,538 | 1,314,457 |
| 71 | Community Wind North | Property Tax Expense | 9,908 | 9,908 | 9,908 | 9,908 | 9,908 | 9,908 | 9,908 | 9,908 | 9,908 | 9,908 | 9,908 | 9,908 | 118,899 |
| 72 | Community Wind North | Operating Expenses | 62,081 | 62,081 | 62,081 | 62,081 | 62,081 | 62,081 | 62,081 | 62,081 | 62,081 | 62,081 | 62,081 | 62,081 | 775,271 |
| 73 | Community Wind North | Total Revenue Requirement | 364,457 | 308,939 | 290,530 | 315,163 | 350,021 | 317,432 | 417,103 | 432,527 | | | | | |

| Line No. | Project | Rider Components | Jan - 2020 | Feb - 2020 | Mar - 2020 | Apr - 2020 | May - 2020 | Jun - 2020 | Jul - 2020 | Aug - 2020 | Sep - 2020 | Oct - 2020 | Nov - 2020 | Dec - 2020 | 2020 |
|----------|----------------|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| 1 | | | | | | | | | | | | | | | |
| 76 | Courtenay Wind | CWIP Balance | 140,597 | 140,597 | 140,597 | 140,597 | 140,597 | 140,597 | 141,222 | 141,222 | 140,597 | 140,597 | 140,597 | 140,597 | 140,597 |
| 77 | Courtenay Wind | Plant In-Service | 284,082,272 | 284,082,272 | 284,082,272 | 284,082,272 | 284,082,272 | 284,082,272 | 284,082,272 | 284,082,272 | 284,082,897 | 284,082,897 | 284,082,897 | 284,082,897 | 284,082,897 |
| 78 | Courtenay Wind | Depreciation Reserve | 19,604,688 | 20,518,584 | 21,432,480 | 22,346,377 | 23,260,273 | 24,174,169 | 25,088,066 | 26,001,962 | 26,915,860 | 27,829,758 | 28,743,657 | 29,657,556 | 29,657,556 |
| 79 | Courtenay Wind | Accumulated Deferred Taxes | 88,889,562 | 89,153,956 | 89,418,350 | 89,682,744 | 89,947,138 | 90,211,532 | 90,475,926 | 90,740,320 | 91,004,714 | 91,269,108 | 91,533,502 | 91,797,896 | 91,797,896 |
| 80 | Courtenay Wind | Average Rate Base | 176,185,568 | 175,007,277 | 173,828,987 | 172,650,697 | 171,472,406 | 170,294,116 | 169,116,138 | 167,938,160 | 166,759,869 | 165,581,577 | 164,403,284 | 163,224,991 | 163,224,991 |
| 81 | Courtenay Wind | Tax Depreciation Expense | 1,854,597 | 1,854,597 | 1,854,597 | 1,854,597 | 1,854,597 | 1,854,597 | 1,854,597 | 1,854,597 | 1,854,597 | 1,854,597 | 1,854,597 | 1,854,597 | 1,854,597 |
| 82 | Courtenay Wind | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 83 | Courtenay Wind | Debt Return | 302,452 | 300,429 | 298,406 | 296,384 | 294,361 | 292,338 | 290,316 | 288,294 | 286,271 | 284,248 | 282,226 | 280,203 | 3,495,928 |
| 84 | Courtenay Wind | Equity Return | 698,869 | 694,196 | 689,522 | 684,848 | 680,174 | 675,500 | 670,827 | 666,155 | 661,481 | 656,807 | 652,133 | 647,459 | 8,077,971 |
| 85 | Courtenay Wind | Current Income Tax Requirement | | 9,101 | 7,216 | 5,330 | 3,445 | 1,560 | (325) | (2,210) | (4,095) | (5,980) | (7,864) | (9,749) | (15,206) |
| 86 | Courtenay Wind | Book Depreciation | 913,896 | 913,896 | 913,896 | 913,896 | 913,896 | 913,896 | 913,896 | 913,896 | 913,896 | 913,896 | 913,896 | 913,896 | 10,966,763 |
| 87 | Courtenay Wind | AFUDC | | | | | | | | | | | | | |
| 88 | Courtenay Wind | Deferred Taxes | 264,394 | 264,394 | 264,394 | 264,394 | 264,394 | 264,394 | 264,394 | 264,394 | 264,394 | 264,394 | 264,394 | 264,394 | 3,172,728 |
| 89 | Courtenay Wind | Property Tax Expense | 88,102 | 88,102 | 88,102 | 88,102 | 88,102 | 88,102 | 88,102 | 88,102 | 88,102 | 88,102 | 88,102 | 88,102 | 1,057,224 |
| 90 | Courtenay Wind | Operating Expenses | (288,821) | 270,151 | 426,616 | 375,783 | 212,113 | 319,371 | 316,702 | 312,461 | 325,313 | 314,672 | 308,265 | 424,897 | 3,317,523 |
| 91 | Courtenay Wind | Total Revenue Requirement | 34,562 | 393,096 | 470,125 | 635,204 | 360,327 | 492,321 | 1,235,743 | 1,295,383 | 748,593 | 519,704 | 590,316 | 322,756 | 7,098,130 |
| 92 | Courtenay Wind | Rider Revenue Requirement | 35,130 | 299,593 | 356,734 | 475,453 | 275,221 | 371,589 | 908,599 | 951,601 | 556,660 | 391,154 | 442,061 | 249,799 | 5,313,594 |
| 93 | Courtenay Wind | Interconnect Costs | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 1,708,476 |
| 94 | Courtenay Wind | Production Tax Credit | (2,095,804) | (2,287,660) | (2,358,514) | (2,134,030) | (2,236,646) | (2,203,327) | (1,448,657) | (1,376,196) | (1,927,259) | (2,136,926) | (2,051,326) | (2,426,936) | (24,683,271) |
| 95 | Crowned Ridge | CWIP Balance | 54,162,874 | 54,189,912 | 54,287,889 | 54,302,509 | 59,553,373 | 135,176,573 | 178,332,649 | 284,275,369 | 288,662,517 | 296,609,332 | 297,568,624 | | |
| 96 | Crowned Ridge | Plant In-Service | | | | | | | | | | | | | |
| 97 | Crowned Ridge | Depreciation Reserve | | | | | | | | | | | | | 306,332,333 |
| 98 | Crowned Ridge | Accumulated Deferred Taxes | 664,979 | 2,027,443 | 3,389,906 | 4,752,370 | 6,114,833 | 7,477,297 | 8,839,760 | 10,202,224 | 11,564,687 | 12,927,151 | 14,289,615 | 15,652,078 | 553,951 |
| 99 | Crowned Ridge | Average Rate Base | 53,480,550 | 52,148,950 | 50,848,994 | 49,542,829 | 50,813,107 | 89,887,676 | 147,914,851 | 221,101,785 | 274,904,256 | 279,708,774 | 282,799,364 | 286,021,425 | 15,652,078 |
| 100 | Crowned Ridge | Tax Depreciation Expense | 5,209,276 | 5,209,276 | 5,209,276 | 5,209,276 | 5,209,276 | 5,209,276 | 5,209,276 | 5,209,276 | 5,209,276 | 5,209,276 | 5,209,276 | 5,209,276 | 286,021,425 |
| 101 | Crowned Ridge | CPI-TAX INTEREST | 191,045 | 187,161 | 203,243 | 205,711 | 215,881 | 361,634 | 548,924 | (301,686) | 485,819 | 762,368 | 868,019 | 22,691 | 6,475,626 |
| 102 | Crowned Ridge | Debt Return | 91,808 | 89,522 | 87,291 | 85,049 | 87,229 | 154,307 | 253,920 | 379,558 | 471,919 | 480,167 | 485,472 | 491,003 | 3,750,810 |
| 103 | Crowned Ridge | Equity Return | 212,140 | 206,858 | 201,701 | 196,520 | 201,559 | 356,554 | 586,729 | 877,037 | 1,090,454 | 1,109,511 | 1,121,771 | 1,134,552 | 3,157,245 |
| 104 | Crowned Ridge | Current Income Tax Requirement | (1,388,992) | (1,392,689) | (1,388,282) | (1,389,376) | (1,383,242) | (1,261,934) | (1,093,549) | (1,319,548) | (915,825) | (796,592) | (851,907) | | 7,295,386 |
| 105 | Crowned Ridge | Book Depreciation | | | | | | | | | | | | | (13,926,072) |
| 106 | Crowned Ridge | AFUDC | | | | | | | | | | | | | (744,136) |
| 107 | Crowned Ridge | Deferred Taxes | 1,362,464 | 1,362,464 | 1,362,464 | 1,362,464 | 1,362,464 | 1,362,464 | 1,362,464 | 1,362,464 | 1,362,464 | 1,362,464 | 1,362,464 | 1,362,464 | 553,951 |
| 108 | Crowned Ridge | Property Tax Expense | | | | | | | | | | | | | 553,951 |
| 109 | Crowned Ridge | Operating Expenses | | | | | | | | | | | | | 553,951 |
| 110 | Crowned Ridge | Total Revenue Requirement | 277,420 | 266,155 | 263,173 | 254,656 | 268,010 | 611,391 | 1,109,564 | 1,299,511 | 2,009,011 | 2,156,279 | 2,314,471 | 1,343,596 | 15,652,078 |
| 111 | Crowned Ridge | Rider Revenue Requirement | 201,765 | 193,572 | 191,403 | 185,209 | 194,921 | 444,658 | 806,975 | 945,121 | 1,461,134 | 1,568,244 | 1,684,268 | 984,642 | 286,021,425 |
| 112 | Crowned Ridge | Production Tax Credit | | | | | | | | | | | | | 286,021,425 |
| 113 | Dakota Range | CWIP Balance | 51,187,567 | 52,588,551 | 53,195,679 | 53,847,893 | 53,364,374 | 53,346,145 | 54,392,882 | 69,803,978 | 99,495,626 | 110,918,437 | 118,401,405 | 120,805,276 | 120,805,276 |
| 114 | Dakota Range | Plant In-Service | | | | | | | | | | | | | 125,696 |
| 115 | Dakota Range | Depreciation Reserve | | | | | | | | | | | | | 125,696 |
| 116 | Dakota Range | Accumulated Deferred Taxes | (654,815) | (729,019) | (803,223) | (877,427) | (951,632) | (1,025,836) | (1,100,040) | (1,174,244) | (1,248,448) | (1,322,652) | (1,396,856) | (1,471,060) | 673 |
| 117 | Dakota Range | Average Rate Base | 51,703,011 | 52,617,078 | 53,695,339 | 54,399,214 | 54,557,765 | 54,381,095 | 54,969,553 | 63,272,674 | 85,898,250 | 106,543,931 | 116,110,308 | 121,176,195 | 121,176,195 |
| 118 | Dakota Range | Tax Depreciation Expense | | | | | | | | | | | | | 673 |
| 119 | Dakota Range | CPI-TAX INTEREST | 180,218 | 179,257 | 198,010 | 202,515 | 203,644 | 203,713 | 196,933 | 237,014 | 318,863 | 393,927 | 429,125 | 448,652 | 24,373 |
| 120 | Dakota Range | Debt Return | 88,757 | 90,326 | 92,177 | 93,385 | 93,657 | 93,354 | 94,364 | 108,618 | 147,459 | 182,900 | 199,323 | 208,019 | 3,191,871 |
| 121 | Dakota Range | Equity Return | 205,089 | 208,714 | 212,992 | 215,784 | 216,412 | 215,712 | 218,046 | 250,982 | 340,730 | 422,624 | 460,571 | 480,666 | 1,492,339 |
| 122 | Dakota Range | Current Income Tax Requirement | 125,483 | 126,558 | 135,848 | 138,791 | 139,500 | 139,245 | 137,452 | 166,903 | 235,012 | 298,386 | 329,015 | 337,411 | 3,448,322 |
| 123 | Dakota Range | Book Depreciation | | | | | | | | | | | | | 2,309,604 |
| 124 | Dakota Range | AFUDC | | | | | | | | | | | | | 672 |
| 125 | Dakota Range | Deferred Taxes | (74,204) | (74,204) | (74,204) | (74,204) | (74,204) | (74,204) | (74,204) | (74,204) | (74,204) | (74,204) | (74,204) | (74,204) | (890,448) |
| 126 | Dakota Range | Property Tax Expense | | | | | | | | | | | | | |
| 127 | Dakota Range | Operating Expenses | | | | | | | | | | | | | 5,703 |
| 128 | Dakota Range | Total Revenue Requirement | 345,125 | 351,395 | 366,812 | 373,756 | 375,366 | 374,107 | 375,658 | 452,299 | 648,997 | 835,466 | 914,916 | 952,296 | 6,366,193 |
| 129 | Dakota Range | Rider Revenue Requirement | 251,009 | 255,569 | 266,782 | 271,832 | 273,003 | 272,087 | 273,215 | 328,955 | 472,012 | 607,655 | 665,418 | 692,586 | 4,630,123 |
| 130 | Dakota Range | Interconnect Costs | | | | | | | | | | | | | |
| 131 | Dakota Range | Production Tax Credit | | | | | | | | | | | | | |
| 132 | Foxtail | CWIP Balance | 14,671 | 27,823 | 36,324 | 43,443 | 53,262 | 60,019 | 68,292 | 76,501 | 82,867 | 92,109 | 101,993 | 108,275 | 108,275 |
| 133 | Foxtail | Plant In-Service | 237,043,468 | 237,084,055 | 237,782,924 | 237,787,102 | 237,447,198 | 237,464,281 | 237,501,476 | 229,464,000 | 231,004,574 | 232,601,435 | 232,925,615 | 230,357,190 | 230,357,190 |
| 134 | Foxtail | Depreciation Reserve | 1,284,314 | 2,132,528 | 2,982,079 | 3,832,902 | 4,683,117 | 5,532,749 | 6,382,478 | 7,217,741 | 8,041,255 | 8,870,442 | 9,703,104 | 10,531,707 | 10,531,707 |
| 135 | Foxtail | Accumulated Deferred Taxes | 12,573,793 | 14,112,929 | 15,652,065 | 17,191,201 | 18,730,337 | 20,269,474 | 21,808,610 | 23,347,746 | 24,886,882 | 26,426,018 | 27,965,154 | 29,504,290 | 29,504,290 |
| 136 | Foxtail | Average Rate Base | 223,838,957 | 221,263,658 | 219,256,194 | 217,226,205 | 214,677,155 | 212,134,974 | 209,780,811 | 203,407,279 | 197,797,591 | 197,008,626 | 195,608,649 | 192,124,841 | 192,124,841 |
| 137 | Foxtail | Tax Depreciation Expense | 6,317,529 | 6,317,529 | 6,317,529 | 6,317,529 | 6,317,481 | 6,317,529 | 6,317,529 | 6,317,529 | 6,317,529 | 6,317,529 | 6,317,529 | 6,317,529 | 75,810,300 |
| 138 | Foxtail | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 139 | Foxtail | Debt Return | 384,257 | 379,836 | 376,390 | 372,905 | 368,529 | 364,165 | 360,124 | 349,182 | 339,553 | 338,198 | 335,795 | 329,814 | 4,298,748 |
| 140 | Foxtail | Equity Return | 887,895 | 877,679 | 861,664 | 851,553 | 841,442 | 831,331 | 821,220 | 811,109 | 801,000 | 790,891 | 780,782 | 770,673 | 9,933,030 |
| 141 | Foxtail | Current Income Tax Requirement | (1,226,815) | (1,231,230) | (1,233,902) | (1,236,637) | (1,240,941) | (1,245,263) | (1,248,990) | (1,265,023) | (1,278,737) | (1,277,711) | (1,278,550) | (1,285,761) | (15,049,560) |
| 142 | Foxtail | Book Depreciation | 848,943 | 848,214 | 849,551 | 850,822 | 850,215 | 849,632 | 849,730 | 835,263 | 823,514 | 829,188 | 832,661 | 828,603 | 10,096,336 |
| 143 | Foxtail | AFUDC | | | | | | | | | | | | | |
| 144 | Foxtail | Deferred Taxes | 1,539,136 | 1,539,136 | 1,539,136 | 1,539,136 | 1,539,136 | 1,539,136 | 1,539,136 | 1,539,136 | 1,539,136 | 1,539,136 | 1,539,136 | 1,539,136 | 18,469,632 |
| 145 | Foxtail | Property Tax Expense | 63,408 | 63,408 | 63,408 | 63,408 | 63,408 | 63,408 | 63,408 | 63,408 | 63,408 | 63,408 | 63,408 | 63,408 | 760,896 |
| 146 | Foxtail | Operating Expenses | 244,665 | 908,703 | (311,577) | 360,998 | 330,182 | 165,126 | 326,155 | 229,073 | 274,129 | 276,669 | 269,443 | 270,983 | 3,344,549 |
| 147 | Foxtail | Total Revenue Requirement | 1,949,160 | 1,529,414 | 178,627 | 892,402 | 935,743 | 735,104 | 1,190,551 | 1,203,043 | 554,338 | 550,395 | 60,023 | 476,560 | |

| Line No. | Project | Rider Components | Jan - 2021 | Feb - 2021 | Mar - 2021 | Apr - 2021 | May - 2021 | Jun - 2021 | Jul - 2021 | Aug - 2021 | Sep - 2021 | Oct - 2021 | Nov - 2021 | Dec - 2021 | 2021 |
|----------|----------------|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| 1 | | | | | | | | | | | | | | | |
| 76 | Courtenay Wind | CWIP Balance | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) |
| 77 | Courtenay Wind | Plant In-Service | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 |
| 78 | Courtenay Wind | Depreciation Reserve | 51,053,058 | 52,065,044 | 53,077,030 | 54,089,016 | 55,101,003 | 56,112,989 | 57,124,975 | 58,136,961 | 59,148,947 | 60,160,933 | 61,172,919 | 62,184,905 | 62,184,905 |
| 79 | Courtenay Wind | Accumulated Deferred Taxes | 86,382,491 | 86,434,192 | 86,485,892 | 86,537,593 | 86,589,294 | 86,640,995 | 86,692,696 | 86,744,397 | 86,796,098 | 86,847,798 | 86,899,499 | 86,951,200 | 86,951,200 |
| 80 | Courtenay Wind | Average Rate Base | 147,292,661 | 146,228,974 | 145,165,287 | 144,101,600 | 143,037,913 | 141,974,226 | 140,910,540 | 139,846,853 | 138,783,166 | 137,719,479 | 136,655,792 | 135,592,105 | 135,592,105 |
| 81 | Courtenay Wind | Tax Depreciation Expense | 1,189,002 | 1,189,002 | 1,189,002 | 1,189,002 | 1,189,002 | 1,189,002 | 1,189,002 | 1,189,002 | 1,189,002 | 1,189,002 | 1,189,002 | 1,189,002 | 1,189,002 |
| 82 | Courtenay Wind | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 83 | Courtenay Wind | Debt Return | 244,260 | 242,496 | 240,732 | 238,968 | 237,205 | 235,441 | 233,677 | 231,913 | 230,149 | 228,385 | 226,621 | 224,857 | 2,814,703 |
| 84 | Courtenay Wind | Equity Return | 584,261 | 580,042 | 575,822 | 571,603 | 567,384 | 563,164 | 558,945 | 554,726 | 550,507 | 546,287 | 542,068 | 537,849 | 6,732,657 |
| 85 | Courtenay Wind | Current Income Tax Requirement | 185,116 | 183,414 | 181,713 | 180,011 | 178,309 | 176,607 | 174,905 | 173,203 | 171,501 | 169,800 | 168,098 | 166,396 | 2,109,072 |
| 86 | Courtenay Wind | Book Depreciation | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 12,143,833 |
| 87 | Courtenay Wind | AFUDC | | | | | | | | | | | | | |
| 88 | Courtenay Wind | Deferred Taxes | 51,701 | 51,701 | 51,701 | 51,701 | 51,701 | 51,701 | 51,701 | 51,701 | 51,701 | 51,701 | 51,701 | 51,701 | 620,410 |
| 89 | Courtenay Wind | Property Tax Expense | 83,758 | 83,758 | 83,758 | 83,758 | 83,758 | 83,758 | 83,758 | 83,758 | 83,758 | 83,758 | 83,758 | 83,758 | 1,005,098 |
| 90 | Courtenay Wind | Operating Expenses | 326,018 | 326,018 | 325,518 | 325,228 | 325,018 | 327,518 | 327,518 | 327,518 | 387,518 | 385,518 | 326,218 | 326,218 | 4,035,825 |
| 91 | Courtenay Wind | Total Revenue Requirement | 722,712 | 1,112,307 | (53,347) | 13,005 | 408,005 | 1,107,340 | 1,162,394 | 853,002 | 522,836 | (254,035) | 334,004 | 254,253 | 6,182,478 |
| 92 | Courtenay Wind | Rider Revenue Requirement | 538,377 | 818,744 | (20,294) | 27,413 | 311,667 | 814,997 | 854,575 | 631,842 | 394,789 | (164,437) | 258,136 | 200,688 | 4,666,498 |
| 93 | Courtenay Wind | Interconnect Costs | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 1,708,471 |
| 94 | Courtenay Wind | Production Tax Credit | (1,906,761) | (1,509,481) | (2,666,950) | (2,592,623) | (2,189,727) | (1,485,207) | (1,422,469) | (1,724,175) | (2,106,656) | (2,873,843) | (2,218,818) | (2,290,884) | (24,987,594) |
| 95 | Crowned Ridge | CWIP Balance | 14,398 | 20,936 | 25,086 | 27,470 | 45,955 | 87,307 | | | | | | | |
| 96 | Crowned Ridge | Plant In-Service | 305,659,204 | 306,263,094 | 306,791,711 | 307,234,644 | 307,605,026 | 307,656,986 | 308,295,412 | 310,945,346 | 312,644,087 | 312,669,110 | 312,694,134 | 312,719,158 | 312,719,158 |
| 97 | Crowned Ridge | Depreciation Reserve | 1,660,635 | 2,767,195 | 3,875,802 | 4,986,166 | 6,098,001 | 7,210,599 | 8,360,096 | 9,479,889 | 10,607,547 | 11,738,321 | 12,869,186 | 13,997,466 | 13,997,466 |
| 98 | Crowned Ridge | Accumulated Deferred Taxes | 17,710,557 | 19,769,037 | 21,827,516 | 23,885,995 | 25,944,474 | 28,002,954 | 30,061,433 | 32,119,912 | 34,178,391 | 36,236,871 | 38,295,350 | 40,353,829 | 40,353,829 |
| 99 | Crowned Ridge | Average Rate Base | 287,185,117 | 283,995,864 | 281,401,399 | 278,722,477 | 275,969,990 | 273,400,383 | 270,173,072 | 268,580,474 | 267,572,607 | 265,246,794 | 262,082,519 | 258,919,491 | 258,919,491 |
| 100 | Crowned Ridge | Tax Depreciation Expense | 8,441,291 | 8,441,291 | 8,441,291 | 8,441,291 | 8,441,759 | 8,443,498 | 8,441,291 | 8,441,291 | 8,441,291 | 8,441,291 | 8,441,291 | 8,441,291 | 101,298,165 |
| 101 | Crowned Ridge | CPI-TAX INTEREST | | | | | 15 | 99 | | | | | | | 114 |
| 102 | Crowned Ridge | Debt Return | 476,249 | 470,960 | 466,657 | 462,215 | 457,650 | 452,792 | 448,037 | 445,396 | 443,725 | 439,868 | 434,620 | 429,375 | 5,427,543 |
| 103 | Crowned Ridge | Equity Return | 1,139,168 | 1,126,517 | 1,116,226 | 1,105,599 | 1,094,681 | 1,083,060 | 1,071,687 | 1,065,369 | 1,061,371 | 1,052,146 | 1,039,594 | 1,027,047 | 12,982,464 |
| 104 | Crowned Ridge | Current Income Tax Requirement | (1,668,648) | (1,673,801) | (1,677,126) | (1,680,703) | (1,684,977) | (1,689,743) | (1,694,507) | (1,699,271) | (1,704,035) | (1,708,799) | (1,713,563) | (1,718,327) | (20,249,559) |
| 105 | Crowned Ridge | Book Depreciation | 1,106,684 | 1,106,559 | 1,108,607 | 1,110,364 | 1,111,835 | 1,112,599 | 1,113,847 | 1,119,793 | 1,127,657 | 1,130,774 | 1,130,865 | 1,130,955 | 13,410,541 |
| 106 | Crowned Ridge | AFUDC | | | | | | | | | | | | | |
| 107 | Crowned Ridge | Deferred Taxes | 2,058,479 | 2,058,479 | 2,058,479 | 2,058,479 | 2,058,479 | 2,058,479 | 2,058,479 | 2,058,479 | 2,058,479 | 2,058,479 | 2,058,479 | 2,058,479 | 24,701,751 |
| 108 | Crowned Ridge | Property Tax Expense | 91,065 | 91,065 | 91,065 | 91,065 | 91,065 | 91,065 | 91,065 | 91,065 | 91,065 | 91,065 | 91,065 | 91,065 | 1,092,780 |
| 109 | Crowned Ridge | Operating Expenses | 332,726 | 332,253 | 332,066 | 326,353 | 326,056 | 332,660 | 332,660 | 332,660 | 374,690 | 367,353 | 331,543 | 332,726 | 4,053,749 |
| 110 | Crowned Ridge | Total Revenue Requirement | 902,045 | 1,554,554 | 419,257 | 380,360 | 986,839 | 1,566,300 | 2,004,890 | 2,211,738 | 1,475,226 | 859,577 | 1,204,270 | 1,170,070 | 14,735,124 |
| 111 | Crowned Ridge | Rider Revenue Requirement | 672,012 | 1,141,515 | 324,281 | 296,123 | 732,528 | 1,149,544 | 1,465,112 | 1,613,973 | 1,084,330 | 641,062 | 888,642 | 863,902 | 10,873,024 |
| 112 | Crowned Ridge | Production Tax Credit | (2,633,679) | (1,957,478) | (3,076,718) | (3,093,013) | (2,468,231) | (1,874,612) | (1,417,908) | (1,207,899) | (1,990,195) | (2,586,077) | (2,182,839) | (2,195,497) | (26,584,146) |
| 113 | Dakota Range | CWIP Balance | 125,189,528 | 152,955,585 | 161,602,978 | 161,912,091 | 218,774,454 | 277,883,655 | 335,701,115 | 346,133,132 | 362,283,638 | 369,047,334 | 375,302,806 | | |
| 114 | Dakota Range | Plant In-Service | 207,450 | 215,922 | 53,129 | 53,129 | 53,129 | 53,129 | 53,129 | 53,129 | 53,129 | 53,129 | 53,129 | 376,302,915 | 376,302,915 |
| 115 | Dakota Range | Depreciation Reserve | 1,333 | 2,174 | 2,705 | 2,908 | 3,112 | 3,315 | 3,518 | 3,721 | 3,924 | 4,128 | 4,331 | 677,525 | 677,525 |
| 116 | Dakota Range | Accumulated Deferred Taxes | 84,704 | 1,640,279 | 3,195,855 | 4,751,430 | 6,307,005 | 7,862,580 | 9,418,156 | 10,973,731 | 12,529,306 | 14,084,881 | 15,640,457 | 17,196,032 | 17,196,032 |
| 117 | Dakota Range | Average Rate Base | 123,078,268 | 137,642,209 | 154,215,512 | 157,056,426 | 184,086,386 | 240,516,389 | 297,423,941 | 329,992,901 | 341,728,385 | 351,629,707 | 356,583,513 | 358,292,465 | 358,292,465 |
| 118 | Dakota Range | Tax Depreciation Expense | 6,408,626 | 6,437,570 | 6,473,697 | 6,385,950 | 6,422,083 | 6,389,820 | 6,392,923 | 6,395,662 | 6,395,662 | 6,395,662 | 6,395,662 | 6,395,662 | 76,888,979 |
| 119 | Dakota Range | CPI-TAX INTEREST | 641,194 | 307,889 | 482,993 | 540,077 | 680,035 | 856,353 | 1,028,297 | 1,142,589 | 1,230,634 | 1,255,799 | 1,255,799 | 635,795 | 9,800,172 |
| 120 | Dakota Range | Debt Return | 204,105 | 228,257 | 255,741 | 260,452 | 305,277 | 398,856 | 493,228 | 547,238 | 566,700 | 583,119 | 591,334 | 594,168 | 5,028,475 |
| 121 | Dakota Range | Equity Return | 488,210 | 545,981 | 611,722 | 622,990 | 730,209 | 954,048 | 1,179,782 | 1,308,972 | 1,355,523 | 1,394,798 | 1,414,448 | 1,421,227 | 12,027,910 |
| 122 | Dakota Range | Current Income Tax Requirement | (1,574,274) | (1,624,410) | (1,541,962) | (1,479,131) | (1,398,443) | (1,219,589) | (1,060,437) | (963,333) | (895,628) | (893,202) | (875,125) | (851,019) | (14,406,552) |
| 123 | Dakota Range | Book Depreciation | 661 | 841 | 531 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 673,194 | 676,852 |
| 124 | Dakota Range | AFUDC | | | | | | | | | | | | | |
| 125 | Dakota Range | Deferred Taxes | 1,555,575 | 1,555,575 | 1,555,575 | 1,555,575 | 1,555,575 | 1,555,575 | 1,555,575 | 1,555,575 | 1,555,575 | 1,555,575 | 1,555,575 | 1,555,575 | 18,666,903 |
| 126 | Dakota Range | Property Tax Expense | | | | | | | | | | | | 86,266 | 86,266 |
| 127 | Dakota Range | Operating Expenses | 50,396 | 35,616 | 35,616 | 50,396 | 35,616 | 35,616 | 50,396 | 35,616 | 35,616 | 58,729 | 43,949 | 43,949 | 511,516 |
| 128 | Dakota Range | Total Revenue Requirement | 724,674 | 741,860 | 917,224 | 1,010,486 | 1,228,438 | 1,724,711 | 2,218,748 | 2,484,272 | 2,587,989 | 2,699,223 | 2,730,385 | 3,430,986 | 22,498,995 |
| 129 | Dakota Range | Rider Revenue Requirement | 526,179 | 538,578 | 665,900 | 733,882 | 891,949 | 1,252,205 | 1,610,841 | 1,803,515 | 1,878,790 | 1,959,625 | 1,982,173 | 2,491,237 | 16,334,874 |
| 130 | Dakota Range | Interconnect Costs | | | | | | | | | | | | | |
| 131 | Dakota Range | Production Tax Credit | | | | | | | | | | | | | |
| 132 | Foxtail | CWIP Balance | 110,565 | 111,767 | 103,539 | 105,837 | 116,757 | 116,757 | 109,305 | 109,305 | 109,305 | | | | (92,374) |
| 133 | Foxtail | Plant In-Service | 230,505,805 | 229,941,433 | 229,962,487 | 229,949,069 | 230,095,623 | 230,250,766 | 230,285,333 | 230,332,486 | 230,334,951 | 230,334,951 | 230,334,951 | 230,334,951 | 230,334,951 |
| 134 | Foxtail | Depreciation Reserve | 11,355,934 | 12,179,410 | 13,001,902 | 13,824,409 | 14,647,156 | 15,470,448 | 16,296,467 | 17,120,255 | 17,944,129 | 18,768,010 | 19,591,891 | 20,415,771 | 20,415,771 |
| 135 | Foxtail | Accumulated Deferred Taxes | 30,312,822 | 31,117,628 | 31,922,434 | 32,727,240 | 33,532,045 | 34,336,851 | 35,141,657 | 35,946,463 | 36,751,269 | 37,556,075 | 38,360,881 | 39,165,687 | 39,165,687 |
| 136 | Foxtail | Average Rate Base | 189,284,275 | 187,449,485 | 185,546,523 | 183,920,070 | 182,365,815 | 180,894,298 | 179,355,965 | 177,763,391 | 176,159,562 | 174,477,458 | 172,794,119 | 171,165,433 | 171,165,433 |
| 137 | Foxtail | Tax Depreciation Expense | 3,715,172 | 3,686,256 | 3,686,256 | 3,686,256 | 3,686,256 | 3,686,256 | 3,657,388 | 3,686,256 | 3,686,256 | 3,686,256 | 3,686,256 | 3,686,256 | 44,235,124 |
| 138 | Foxtail | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 139 | Foxtail | Debt Return | 313,896 | 310,854 | 307,698 | 305,001 | 302,423 | 299,983 | 297,432 | 294,791 | 292,131 | 289,342 | 286,550 | 283,849 | 3,583,951 |
| 140 | Foxtail | Equity Return | 750,828 | 734,550 | 726,001 | 729,550 | 732,384 | 731,547 | 731,445 | 730,128 | 728,956 | 727,094 | 725,117 | 723,140 | 8,572,666 |
| 141 | Foxtail | Current Income Tax Requirement | (538,600) | (530,175) | (533,616) | (536,213) | (538,603) | (540,737) | (531,4 | | | | | | |

| Line No. | Project | Rider Components | Jan - 2022 | Feb - 2022 | Mar - 2022 | Apr - 2022 | May - 2022 | Jun - 2022 | Jul - 2022 | Aug - 2022 | Sep - 2022 | Oct - 2022 | Nov - 2022 | Dec - 2022 | 2022 |
|----------|----------------|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| 1 | | | | | | | | | | | | | | | |
| 76 | Courtenay Wind | CWIP Balance | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) |
| 77 | Courtenay Wind | Plant In-Service | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 |
| 78 | Courtenay Wind | Depreciation Reserve | 63,196,891 | 64,208,877 | 65,220,864 | 66,232,850 | 67,244,836 | 68,256,822 | 69,268,808 | 70,280,794 | 71,292,780 | 72,304,766 | 73,316,752 | 74,328,738 | 74,328,738 |
| 79 | Courtenay Wind | Accumulated Deferred Taxes | 86,576,830 | 86,389,646 | 86,021,314 | 85,640,906 | 85,272,575 | 84,892,167 | 84,523,835 | 84,149,466 | 83,769,058 | 83,400,726 | 83,020,319 | 82,651,987 | 82,651,987 |
| 80 | Courtenay Wind | Average Rate Base | 134,954,488 | 134,129,687 | 133,486,032 | 132,854,454 | 132,210,799 | 131,579,221 | 130,935,567 | 130,297,950 | 129,666,372 | 129,022,717 | 128,391,139 | 127,747,484 | 127,747,484 |
| 81 | Courtenay Wind | Tax Depreciation Expense | 41,857 | 41,857 | 41,857 | 41,857 | 41,857 | 41,857 | 41,857 | 41,857 | 41,857 | 41,857 | 41,857 | 41,857 | 41,857 |
| 82 | Courtenay Wind | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 83 | Courtenay Wind | Debt Return | 223,800 | 222,432 | 221,364 | 220,317 | 219,250 | 218,202 | 217,135 | 216,077 | 215,030 | 213,963 | 212,915 | 211,848 | 2,612,333 |
| 84 | Courtenay Wind | Equity Return | 535,319 | 532,048 | 529,495 | 526,989 | 524,436 | 521,931 | 519,378 | 516,849 | 514,343 | 511,790 | 509,285 | 506,732 | 6,248,594 |
| 85 | Courtenay Wind | Current Income Tax Requirement | 456,222 | 454,903 | 453,873 | 452,862 | 451,832 | 450,822 | 449,792 | 448,772 | 447,761 | 446,732 | 445,721 | 444,691 | 5,403,984 |
| 86 | Courtenay Wind | Book Depreciation | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 12,143,833 |
| 87 | Courtenay Wind | AFUDC | | | | | | | | | | | | | |
| 88 | Courtenay Wind | Deferred Taxes | (374,370) | (374,370) | (374,370) | (374,370) | (374,370) | (374,370) | (374,370) | (374,370) | (374,370) | (374,370) | (374,370) | (374,370) | (4,492,436) |
| 89 | Courtenay Wind | Property Tax Expense | 83,758 | 83,758 | 83,758 | 83,758 | 83,758 | 83,758 | 83,758 | 83,758 | 83,758 | 83,758 | 83,758 | 83,758 | 1,005,098 |
| 90 | Courtenay Wind | Operating Expenses | 330,493 | 330,493 | 329,993 | 329,703 | 329,493 | 329,493 | 331,993 | 331,993 | 331,993 | 331,993 | 330,693 | 330,693 | 4,089,524 |
| 91 | Courtenay Wind | Total Revenue Requirement | 496,049 | (218,996) | 39,931 | 98,919 | 153,538 | 1,230,293 | 959,576 | 653,263 | 326,219 | (447,618) | 143,544 | 66,827 | 3,501,545 |
| 92 | Courtenay Wind | Rider Revenue Requirement | 385,871 | (124,595) | 60,159 | 102,201 | 141,126 | 909,683 | 716,390 | 497,689 | 265,130 | (287,316) | 133,663 | 78,845 | 2,878,845 |
| 93 | Courtenay Wind | Interconnect Costs | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 1,708,471 |
| 94 | Courtenay Wind | Production Tax Credit | (1,913,533) | (2,622,618) | (2,358,540) | (2,294,700) | (2,235,220) | (1,156,402) | (1,422,469) | (1,724,175) | (2,106,656) | (2,873,843) | (2,218,818) | (2,290,884) | (25,217,857) |
| 95 | Crowned Ridge | CWIP Balance | | | | | | | | | | | | | |
| 96 | Crowned Ridge | Plant In-Service | 315,085,558 | 315,085,558 | 315,085,558 | 315,085,558 | 315,085,558 | 315,085,558 | 315,085,558 | 315,085,558 | 315,085,558 | 315,085,558 | 315,085,558 | 315,085,558 | 315,085,558 |
| 97 | Crowned Ridge | Depreciation Reserve | 15,132,746 | 16,272,305 | 17,411,864 | 18,551,423 | 19,690,983 | 20,830,542 | 21,970,101 | 23,109,660 | 24,249,220 | 25,388,779 | 26,528,338 | 27,667,897 | 27,667,897 |
| 98 | Crowned Ridge | Accumulated Deferred Taxes | 41,498,158 | 42,070,322 | 43,196,194 | 44,358,980 | 45,484,852 | 46,647,638 | 47,773,510 | 48,917,839 | 50,080,624 | 51,206,496 | 52,369,282 | 53,495,154 | 53,495,154 |
| 99 | Crowned Ridge | Average Rate Base | 257,839,094 | 257,872,710 | 255,047,279 | 252,744,934 | 250,479,503 | 248,177,158 | 245,911,727 | 243,627,839 | 241,325,494 | 239,060,063 | 236,757,718 | 234,492,286 | 234,492,286 |
| 100 | Crowned Ridge | Tax Depreciation Expense | 5,210,663 | 5,210,663 | 5,210,663 | 5,210,663 | 5,210,663 | 5,210,663 | 5,210,663 | 5,210,663 | 5,210,663 | 5,210,663 | 5,210,663 | 5,210,663 | 62,527,961 |
| 101 | Crowned Ridge | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 102 | Crowned Ridge | Debt Return | 427,583 | 426,710 | 422,953 | 419,135 | 415,379 | 411,560 | 407,804 | 404,016 | 400,198 | 396,441 | 392,623 | 388,866 | 4,913,270 |
| 103 | Crowned Ridge | Equity Return | 1,022,762 | 1,020,674 | 1,011,688 | 1,002,555 | 993,569 | 984,436 | 975,450 | 966,390 | 957,258 | 948,272 | 939,139 | 930,153 | 11,752,344 |
| 104 | Crowned Ridge | Current Income Tax Requirement | (769,712) | (768,828) | (772,453) | (776,137) | (779,761) | (783,445) | (787,069) | (790,724) | (794,407) | (798,304) | (801,716) | (805,340) | (9,427,624) |
| 105 | Crowned Ridge | Book Depreciation | 1,135,280 | 1,139,559 | 1,139,559 | 1,139,559 | 1,139,559 | 1,139,559 | 1,139,559 | 1,139,559 | 1,139,559 | 1,139,559 | 1,139,559 | 1,139,559 | 13,670,431 |
| 106 | Crowned Ridge | AFUDC | | | | | | | | | | | | | |
| 107 | Crowned Ridge | Deferred Taxes | 1,144,329 | 1,144,329 | 1,144,329 | 1,144,329 | 1,144,329 | 1,144,329 | 1,144,329 | 1,144,329 | 1,144,329 | 1,144,329 | 1,144,329 | 1,144,329 | 13,731,946 |
| 108 | Crowned Ridge | Property Tax Expense | 87,062 | 87,062 | 87,062 | 87,062 | 87,062 | 87,062 | 87,062 | 87,062 | 87,062 | 87,062 | 87,062 | 87,062 | 1,044,749 |
| 109 | Crowned Ridge | Operating Expenses | 341,947 | 341,474 | 341,287 | 335,574 | 335,278 | 341,881 | 341,881 | 341,881 | 341,881 | 341,881 | 340,769 | 341,947 | 4,164,401 |
| 110 | Crowned Ridge | Total Revenue Requirement | 840,353 | 1,306,686 | 908,422 | 1,071,372 | 1,351,504 | 1,110,946 | 1,805,409 | 1,922,805 | 1,061,199 | 1,058,926 | 1,078,129 | 1,031,079 | 14,176,740 |
| 111 | Crowned Ridge | Rider Revenue Requirement | 643,283 | 976,166 | 691,682 | 807,696 | 1,007,442 | 835,630 | 1,331,125 | 1,414,715 | 800,096 | 547,823 | 797,450 | 777,387 | 10,630,495 |
| 112 | Crowned Ridge | Production Tax Credit | (2,548,897) | (2,084,294) | (2,466,003) | (2,280,706) | (1,983,910) | (2,214,437) | (1,503,606) | (1,369,709) | (2,256,801) | (2,586,077) | (2,182,839) | (2,195,497) | (25,672,777) |
| 113 | Dakota Range | CWIP Balance | | | | | | | | | | | | | |
| 114 | Dakota Range | Plant In-Service | 376,422,346 | 376,534,432 | 369,536,215 | 369,536,215 | 369,536,215 | 369,536,215 | 369,536,215 | 369,536,215 | 369,536,215 | 369,536,215 | 369,536,215 | 369,536,215 | 369,536,215 |
| 115 | Dakota Range | Depreciation Reserve | 2,023,925 | 3,370,744 | 4,539,677 | 5,861,389 | 7,183,100 | 8,504,812 | 9,826,523 | 11,148,234 | 12,469,946 | 13,791,657 | 15,113,369 | 16,435,080 | 16,435,080 |
| 116 | Dakota Range | Accumulated Deferred Taxes | 19,671,113 | 20,908,653 | 23,343,814 | 25,858,815 | 28,293,976 | 30,808,977 | 33,244,138 | 35,719,219 | 38,234,220 | 40,669,381 | 43,184,382 | 45,619,543 | 45,619,543 |
| 117 | Dakota Range | Average Rate Base | 355,340,793 | 352,872,401 | 345,736,299 | 338,476,866 | 334,719,995 | 330,883,282 | 327,126,410 | 323,329,617 | 319,492,944 | 315,736,033 | 311,899,320 | 308,142,448 | 308,142,448 |
| 118 | Dakota Range | Tax Depreciation Expense | 10,132,866 | 10,132,866 | 10,132,866 | 10,132,866 | 10,132,866 | 10,132,866 | 10,132,866 | 10,132,866 | 10,132,866 | 10,132,866 | 10,132,866 | 10,132,866 | 121,594,390 |
| 119 | Dakota Range | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 120 | Dakota Range | Debt Return | 589,273 | 585,180 | 573,346 | 561,307 | 555,077 | 548,715 | 542,485 | 536,188 | 529,826 | 523,596 | 517,233 | 511,003 | 6,573,229 |
| 121 | Dakota Range | Equity Return | 1,409,518 | 1,399,727 | 1,371,421 | 1,342,625 | 1,327,723 | 1,312,504 | 1,297,601 | 1,282,420 | 1,267,322 | 1,252,200 | 1,237,001 | 1,222,298 | 15,722,900 |
| 122 | Dakota Range | Current Income Tax Requirement | (1,977,174) | (1,980,954) | (1,997,394) | (2,014,113) | (2,020,124) | (2,026,263) | (2,032,274) | (2,038,348) | (2,044,487) | (2,050,498) | (2,056,636) | (2,062,647) | (24,300,914) |
| 123 | Dakota Range | Book Depreciation | 1,346,400 | 1,346,819 | 1,334,367 | 1,321,711 | 1,321,711 | 1,321,711 | 1,321,711 | 1,321,711 | 1,321,711 | 1,321,711 | 1,321,711 | 1,321,711 | 15,922,988 |
| 124 | Dakota Range | AFUDC | | | | | | | | | | | | | |
| 125 | Dakota Range | Deferred Taxes | 2,475,081 | 2,475,081 | 2,475,081 | 2,475,081 | 2,475,081 | 2,475,081 | 2,475,081 | 2,475,081 | 2,475,081 | 2,475,081 | 2,475,081 | 2,475,081 | 29,700,972 |
| 126 | Dakota Range | Property Tax Expense | 122,262 | 122,262 | 122,262 | 122,262 | 122,262 | 122,262 | 122,262 | 122,262 | 122,262 | 122,262 | 122,262 | 122,262 | 1,467,145 |
| 127 | Dakota Range | Operating Expenses | 500,452 | 485,672 | 485,672 | 500,452 | 485,672 | 485,672 | 500,452 | 485,672 | 485,672 | 500,452 | 485,672 | 485,672 | 5,887,180 |
| 128 | Dakota Range | Total Revenue Requirement | 1,351,561 | 1,695,638 | 1,020,740 | 1,276,359 | 1,684,841 | 1,328,293 | 2,302,317 | 2,505,712 | 1,173,987 | 660,328 | 1,206,455 | 1,201,666 | 17,407,894 |
| 129 | Dakota Range | Rider Revenue Requirement | 1,023,692 | 1,268,842 | 786,246 | 968,059 | 1,259,057 | 1,004,209 | 1,699,348 | 1,843,954 | 893,036 | 526,283 | 915,524 | 911,765 | 13,100,015 |
| 130 | Dakota Range | Interconnect Costs | 81,381 | 81,381 | 81,381 | 81,381 | 81,381 | 81,381 | 81,381 | 81,381 | 81,381 | 81,381 | 81,381 | 81,381 | 976,572 |
| 131 | Dakota Range | Production Tax Credit | (3,195,634) | (2,819,530) | (3,425,395) | (3,114,347) | (2,663,942) | (2,992,770) | (2,006,382) | (1,760,776) | (3,064,781) | (3,566,077) | (2,977,449) | (2,955,096) | (34,542,179) |
| 132 | Foxtail | CWIP Balance | | | | | | | | | | | | | |
| 133 | Foxtail | Plant In-Service | 230,334,951 | 230,334,951 | 230,334,951 | 230,334,951 | 230,334,951 | 230,334,951 | 230,334,951 | 230,334,951 | 230,334,951 | 230,334,951 | 230,334,951 | 230,334,951 | 230,334,951 |
| 134 | Foxtail | Depreciation Reserve | 21,239,652 | 22,063,532 | 22,887,413 | 23,711,293 | 24,535,174 | 25,359,054 | 26,182,935 | 27,006,816 | 27,830,696 | 28,654,576 | 29,478,457 | 30,302,337 | 30,302,337 |
| 135 | Foxtail | Accumulated Deferred Taxes | 39,559,636 | 39,756,610 | 40,144,205 | 40,544,508 | 40,932,103 | 41,322,406 | 41,720,001 | 42,113,950 | 42,514,253 | 42,901,848 | 43,302,150 | 43,689,745 | 43,689,745 |
| 136 | Foxtail | Average Rate Base | 169,947,604 | 168,926,749 | 167,715,273 | 166,491,090 | 165,279,614 | 164,055,431 | 162,843,955 | 161,626,126 | 160,401,942 | 159,190,467 | 157,966,283 | 156,754,808 | 156,754,808 |
| 137 | Foxtail | Tax Depreciation Expense | 2,224,847 | 2,224,847 | 2,224,847 | 2,224,847 | 2,224,847 | 2,224,847 | 2,224,847 | 2,224,847 | 2,224,847 | 2,224,847 | 2,224,847 | 2,224,847 | 26,698,168 |
| 138 | Foxtail | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 139 | Foxtail | Debt Return | 281,830 | 280,137 | 278,128 | 276,098 | 274,089 | 272,059 | 270,050 | 268,030 | 266,000 | 263,991 | 261,961 | 259,952 | 3,352,322 |
| 140 | Foxtail | Equity Return | 674,125 | 670,076 | 665,271 | 660,415 | 655,609 | 650,753 | 645,948 | 641,117 | 636,261 | 631,456 | 626,794 | 621,794 | 7,779,4 |

| Line No. | 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 |
|----------|----------------|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| 1 | | | | | | | | | | | | | | | |
| 76 | Courtenay Wind | CWIP Balance | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) |
| 77 | Courtenay Wind | Plant In-Service | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 | 284,222,217 |
| 78 | Courtenay Wind | Depreciation Reserve | 75,340,725 | 76,352,711 | 77,364,697 | 78,376,683 | 79,388,669 | 80,400,655 | 81,412,641 | 82,424,627 | 83,436,613 | 84,448,599 | 85,460,586 | 86,472,572 | 86,472,572 |
| 79 | Courtenay Wind | Accumulated Deferred Taxes | 82,277,020 | 81,895,357 | 81,525,811 | 81,144,149 | 80,774,602 | 80,392,940 | 80,023,393 | 79,647,789 | 79,266,126 | 78,896,580 | 78,514,918 | 78,145,371 | 78,145,371 |
| 80 | Courtenay Wind | Average Rate Base | 127,110,466 | 126,480,142 | 125,837,702 | 125,207,379 | 124,564,939 | 123,934,615 | 123,292,175 | 122,655,794 | 122,025,470 | 121,383,030 | 120,752,707 | 120,110,267 | 120,110,267 |
| 81 | Courtenay Wind | Tax Depreciation Expense | 38,712 | 38,712 | 38,712 | 38,712 | 38,712 | 38,712 | 38,712 | 38,712 | 38,712 | 38,712 | 38,712 | 38,712 | 464,540 |
| 82 | Courtenay Wind | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 83 | Courtenay Wind | Debt Return | 210,792 | 209,746 | 208,681 | 207,636 | 206,570 | 205,525 | 204,460 | 203,404 | 202,359 | 201,294 | 200,248 | 199,183 | 2,459,897 |
| 84 | Courtenay Wind | Equity Return | 504,205 | 501,705 | 499,156 | 496,656 | 494,108 | 491,607 | 489,059 | 486,535 | 484,034 | 481,486 | 478,986 | 476,437 | 5,883,974 |
| 85 | Courtenay Wind | Current Income Tax Requirement | 444,443 | 443,434 | 442,406 | 441,398 | 440,370 | 439,361 | 438,333 | 437,315 | 436,307 | 435,279 | 434,270 | 433,243 | 5,266,159 |
| 86 | Courtenay Wind | Book Depreciation | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 1,011,986 | 12,143,833 |
| 87 | Courtenay Wind | AFUDC | | | | | | | | | | | | | |
| 88 | Courtenay Wind | Deferred Taxes | (375,604) | (375,604) | (375,604) | (375,604) | (375,604) | (375,604) | (375,604) | (375,604) | (375,604) | (375,604) | (375,604) | (375,604) | (4,507,253) |
| 89 | Courtenay Wind | Property Tax Expense | 88,102 | 88,102 | 88,102 | 88,102 | 88,102 | 88,102 | 88,102 | 88,102 | 88,102 | 88,102 | 88,102 | 88,102 | 1,057,222 |
| 90 | Courtenay Wind | Operating Expenses | 335,035 | 335,035 | 334,535 | 334,245 | 334,035 | 336,535 | 336,535 | 336,535 | 336,535 | 336,535 | 336,535 | 335,235 | 4,144,034 |
| 91 | Courtenay Wind | Total Revenue Requirement | 447,798 | (265,842) | (6,906) | 52,091 | 106,719 | 41,802 | 121,775 | 606,470 | 279,436 | (494,393) | 96,778 | 20,070 | 2,166,799 |
| 92 | Courtenay Wind | Rider Revenue Requirement | 349,885 | (157,492) | 26,516 | 68,393 | 107,166 | 324,026 | 680,103 | 462,296 | 230,697 | (319,499) | 99,766 | 45,176 | 1,917,034 |
| 93 | Courtenay Wind | Interconnect Costs | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 142,373 | 1,708,471 |
| 94 | Courtenay Wind | Production Tax Credit | (1,913,533) | (2,622,618) | (2,358,540) | (2,294,700) | (2,235,220) | (1,928,083) | (1,422,469) | (1,724,175) | (2,106,656) | (2,873,843) | (2,218,818) | (2,290,884) | (25,989,538) |
| 95 | Crowned Ridge | CWIP Balance | | | | | | | | | | | | | |
| 96 | Crowned Ridge | Plant In-Service | 315,085,558 | 315,085,558 | 315,085,558 | 315,085,558 | 315,085,558 | 315,085,558 | 315,085,558 | 315,085,558 | 315,085,558 | 315,085,558 | 315,085,558 | 315,085,558 | 315,085,558 |
| 97 | Crowned Ridge | Depreciation Reserve | 28,807,457 | 29,947,016 | 31,086,575 | 32,226,134 | 33,365,693 | 34,505,253 | 35,644,812 | 36,784,371 | 37,923,930 | 39,063,490 | 40,203,049 | 41,342,608 | 41,342,608 |
| 98 | Crowned Ridge | Accumulated Deferred Taxes | 54,361,344 | 54,940,037 | 55,500,359 | 56,079,053 | 56,639,375 | 57,218,069 | 57,778,391 | 58,347,899 | 58,926,593 | 59,486,915 | 60,065,609 | 60,625,931 | 60,625,931 |
| 99 | Crowned Ridge | Average Rate Base | 232,486,538 | 230,768,285 | 229,068,403 | 227,350,150 | 225,650,269 | 223,932,016 | 222,232,134 | 220,523,067 | 218,804,815 | 217,104,933 | 215,386,680 | 213,686,799 | 213,686,799 |
| 100 | Crowned Ridge | Tax Depreciation Expense | 3,165,838 | 3,165,838 | 3,165,838 | 3,165,838 | 3,165,838 | 3,165,838 | 3,165,838 | 3,165,838 | 3,165,838 | 3,165,838 | 3,165,838 | 3,165,838 | 37,990,057 |
| 101 | Crowned Ridge | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 102 | Crowned Ridge | Debt Return | 385,540 | 382,691 | 379,872 | 377,022 | 374,203 | 371,354 | 368,535 | 365,701 | 362,851 | 360,032 | 357,183 | 354,364 | 4,439,349 |
| 103 | Crowned Ridge | Equity Return | 922,197 | 915,381 | 908,638 | 901,822 | 895,079 | 888,264 | 881,521 | 874,742 | 867,926 | 861,183 | 854,367 | 847,624 | 10,618,743 |
| 104 | Crowned Ridge | Current Income Tax Requirement | (215,621) | (218,370) | (221,090) | (223,839) | (226,559) | (229,308) | (232,028) | (234,762) | (237,511) | (240,261) | (243,010) | (245,760) | (2,688,001) |
| 105 | Crowned Ridge | Book Depreciation | 1,139,559 | 1,139,559 | 1,139,559 | 1,139,559 | 1,139,559 | 1,139,559 | 1,139,559 | 1,139,559 | 1,139,559 | 1,139,559 | 1,139,559 | 1,139,559 | 13,674,711 |
| 106 | Crowned Ridge | AFUDC | | | | | | | | | | | | | |
| 107 | Crowned Ridge | Deferred Taxes | 569,508 | 569,508 | 569,508 | 569,508 | 569,508 | 569,508 | 569,508 | 569,508 | 569,508 | 569,508 | 569,508 | 569,508 | 6,834,095 |
| 108 | Crowned Ridge | Property Tax Expense | 91,065 | 91,065 | 91,065 | 91,065 | 91,065 | 91,065 | 91,065 | 91,065 | 91,065 | 91,065 | 91,065 | 91,065 | 1,092,780 |
| 109 | Crowned Ridge | Operating Expenses | 326,246 | 325,762 | 325,693 | 320,025 | 319,721 | 326,478 | 326,478 | 326,478 | 326,478 | 326,478 | 326,478 | 325,341 | 3,893,941 |
| 110 | Crowned Ridge | Total Revenue Requirement | 616,770 | 1,078,103 | 676,133 | 847,189 | 1,137,549 | 896,587 | 1,609,869 | 1,734,193 | 1,816,301 | 1,640,438 | 865,964 | 841,667 | 11,580,762 |
| 111 | Crowned Ridge | Rider Revenue Requirement | 480,220 | 808,012 | 522,099 | 643,454 | 849,708 | 678,360 | 1,185,268 | 1,273,492 | 620,817 | 367,564 | 655,790 | 638,377 | 8,723,163 |
| 112 | Crowned Ridge | Production Tax Credit | (2,601,724) | (2,127,492) | (2,517,112) | (2,327,974) | (2,025,028) | (2,260,332) | (1,534,769) | (1,398,097) | (2,303,574) | (2,639,674) | (2,228,080) | (2,241,000) | (26,204,856) |
| 113 | Dakota Range | CWIP Balance | | | | | | | | | | | | | |
| 114 | Dakota Range | Plant In-Service | 369,536,215 | 369,536,215 | 369,536,215 | 369,536,215 | 369,536,215 | 369,536,215 | 369,536,215 | 369,536,215 | 369,536,215 | 369,536,215 | 369,536,215 | 369,536,215 | 369,536,215 |
| 115 | Dakota Range | Depreciation Reserve | 17,756,792 | 19,078,503 | 20,400,214 | 21,721,926 | 23,043,637 | 24,365,349 | 25,687,060 | 27,008,771 | 28,330,483 | 29,652,194 | 30,973,906 | 32,295,617 | 32,295,617 |
| 116 | Dakota Range | Accumulated Deferred Taxes | 47,532,029 | 48,865,582 | 50,156,799 | 51,490,352 | 52,781,570 | 54,115,122 | 55,406,340 | 56,718,725 | 58,052,278 | 59,343,496 | 60,677,049 | 61,968,266 | 61,968,266 |
| 117 | Dakota Range | Average Rate Base | 304,908,250 | 302,252,986 | 299,640,057 | 296,984,793 | 294,371,864 | 291,716,600 | 289,103,670 | 286,469,574 | 283,814,310 | 281,201,381 | 278,546,116 | 275,933,187 | 275,933,187 |
| 118 | Dakota Range | Tax Depreciation Expense | 5,990,852 | 5,990,852 | 5,990,852 | 5,990,852 | 5,990,852 | 5,990,852 | 5,990,852 | 5,990,852 | 5,990,852 | 5,990,852 | 5,990,852 | 5,990,852 | 71,890,228 |
| 119 | Dakota Range | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 120 | Dakota Range | Debt Return | 505,640 | 501,236 | 496,903 | 492,500 | 488,167 | 483,763 | 479,430 | 475,062 | 470,659 | 466,326 | 461,922 | 457,589 | 5,779,197 |
| 121 | Dakota Range | Equity Return | 1,209,469 | 1,198,937 | 1,188,572 | 1,178,040 | 1,167,675 | 1,157,143 | 1,146,778 | 1,136,408 | 1,125,797 | 1,115,432 | 1,104,900 | 1,094,535 | 13,823,606 |
| 122 | Dakota Range | Current Income Tax Requirement | (866,111) | (870,359) | (874,539) | (878,788) | (882,968) | (887,217) | (891,397) | (895,612) | (899,860) | (904,041) | (908,289) | (912,469) | (10,671,649) |
| 123 | Dakota Range | Book Depreciation | 1,321,711 | 1,321,711 | 1,321,711 | 1,321,711 | 1,321,711 | 1,321,711 | 1,321,711 | 1,321,711 | 1,321,711 | 1,321,711 | 1,321,711 | 1,321,711 | 15,860,537 |
| 124 | Dakota Range | AFUDC | | | | | | | | | | | | | |
| 125 | Dakota Range | Deferred Taxes | 1,312,385 | 1,312,385 | 1,312,385 | 1,312,385 | 1,312,385 | 1,312,385 | 1,312,385 | 1,312,385 | 1,312,385 | 1,312,385 | 1,312,385 | 1,312,385 | 15,748,623 |
| 126 | Dakota Range | Property Tax Expense | 128,052 | 128,052 | 128,052 | 128,052 | 128,052 | 128,052 | 128,052 | 128,052 | 128,052 | 128,052 | 128,052 | 128,052 | 1,536,627 |
| 127 | Dakota Range | Operating Expenses | 514,316 | 499,536 | 499,536 | 514,316 | 499,536 | 499,536 | 514,316 | 499,536 | 499,536 | 514,316 | 499,536 | 499,536 | 6,240,866 |
| 128 | Dakota Range | Total Revenue Requirement | 1,011,211 | 1,353,350 | 728,607 | 1,035,251 | 1,451,998 | 1,103,986 | 2,086,275 | 2,298,070 | 1,074,881 | 556,796 | 1,024,150 | 1,027,626 | 14,752,201 |
| 129 | Dakota Range | Rider Revenue Requirement | 774,242 | 1,016,988 | 572,626 | 790,605 | 1,086,392 | 838,751 | 1,537,042 | 1,687,130 | 818,910 | 450,402 | 780,788 | 783,018 | 11,136,894 |
| 130 | Dakota Range | Interconnect Costs | 81,381 | 81,381 | 81,381 | 81,381 | 81,381 | 81,381 | 81,381 | 81,381 | 81,381 | 81,381 | 81,381 | 81,381 | 976,572 |
| 131 | Dakota Range | Production Tax Credit | (3,195,634) | (2,819,530) | (3,425,395) | (3,114,347) | (2,663,942) | (2,992,770) | (2,006,382) | (1,760,776) | (3,064,781) | (3,566,077) | (2,977,449) | (2,955,096) | (34,542,179) |
| 132 | Foxtail | CWIP Balance | | | | | | | | | | | | | |
| 133 | Foxtail | Plant In-Service | 230,334,951 | 230,334,951 | 230,334,951 | 230,334,951 | 230,334,951 | 230,334,951 | 230,334,951 | 230,334,951 | 230,334,951 | 230,334,951 | 230,334,951 | 230,334,951 | 230,334,951 |
| 134 | Foxtail | Depreciation Reserve | 31,126,218 | 31,950,099 | 33,597,860 | 35,247,730 | 36,895,591 | 38,543,452 | 40,191,313 | 41,839,174 | 43,487,035 | 45,134,896 | 46,782,757 | 48,430,618 | 48,430,618 |
| 135 | Foxtail | Accumulated Deferred Taxes | 44,089,388 | 44,501,646 | 44,900,818 | 45,313,076 | 45,715,248 | 46,127,406 | 46,529,564 | 46,931,722 | 47,343,880 | 47,746,038 | 48,148,196 | 48,550,354 | 48,550,354 |
| 136 | Foxtail | Average Rate Base | 155,531,285 | 154,295,146 | 153,072,094 | 151,835,955 | 150,612,903 | 149,376,764 | 148,151,625 | 146,926,486 | 145,701,347 | 144,476,208 | 143,251,069 | 142,025,930 | 142,025,930 |
| 137 | Foxtail | Tax Depreciation Expense | 2,266,710 | 2,266,710 | 2,266,710 | 2,266,710 | 2,266,710 | 2,266,710 | 2,266,710 | 2,266,710 | 2,266,710 | 2,266,710 | 2,266,710 | 2,266,710 | 27,200,525 |
| 138 | Foxtail | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 139 | Foxtail | Debt Return | 257,923 | 255,873 | 253,845 | 251,795 | 249,766 | 247,716 | 245,688 | 243,649 | 241,599 | 239,571 | 237,521 | 235,493 | 2,960,439 |
| 140 | Foxtail | Equity Return | 616,941 | 612,037 | 607,186 | 602,283 | 597,431 | 592,528 | 587,625 | 582,722 | 577,819 | 572,916 | 568,013 | 563,110 | 7,081,251 |
| 141 | Foxtail | Current Income Tax Requirement | (169,478) | (171,456) | (173,412) | (175,390) | (177,347) | (179,325) | (181,282) | (18 | | | | | |

| Line No. | Project | Rider Components | Jan - 2020 | Feb - 2020 | Mar - 2020 | Apr - 2020 | May - 2020 | Jun - 2020 | Jul - 2020 | Aug - 2020 | Sep - 2020 | Oct - 2020 | Nov - 2020 | Dec - 2020 | 2020 |
|----------|-----------------------|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| 1 | Freeborn | CWIP Balance | 49,853,530 | 50,255,843 | 78,041,677 | 79,155,580 | 83,981,307 | 104,056,398 | 139,210,192 | 157,909,862 | 240,033,444 | 250,579,717 | 261,296,038 | 293,494,388 | 293,494,388 |
| 151 | Freeborn | Plant In-Service | | | | 750,696 | 1,040,800 | 552,709 | 581,821 | 766,407 | 827,710 | 858,509 | 883,314 | 993,355 | 993,355 |
| 152 | Freeborn | Depreciation Reserve | | | | 1,443 | 4,894 | 7,962 | 10,137 | 12,729 | 15,803 | 19,059 | 22,424 | 26,056 | 26,056 |
| 153 | Freeborn | Accumulated Deferred Taxes | (275,892) | (392,826) | (509,760) | (626,695) | (743,629) | (860,563) | (977,497) | (1,094,431) | (1,211,365) | (1,328,299) | (1,445,234) | (1,562,168) | (1,562,168) |
| 154 | Freeborn | Average Rate Base | 49,776,050 | 50,447,513 | 64,658,520 | 79,599,949 | 83,204,652 | 95,669,742 | 123,169,008 | 150,317,139 | 200,965,811 | 247,460,559 | 258,233,281 | 279,871,475 | 279,871,475 |
| 155 | Freeborn | Tax Depreciation Expense | | | | | | | | | | 689 | | | 689 |
| 156 | Freeborn | CPI-TAX INTEREST | 169,936 | 168,353 | 232,687 | 288,316 | 301,199 | 344,244 | 396,665 | 465,146 | 533,201 | 600,343 | 623,589 | 843,498 | 4,967,177 |
| 157 | Freeborn | Debt Return | 85,449 | 86,602 | 110,997 | 136,647 | 142,835 | 164,233 | 211,440 | 258,044 | 344,991 | 424,807 | 443,300 | 480,446 | 2,889,791 |
| 158 | Freeborn | Equity Return | 197,445 | 200,108 | 256,479 | 315,746 | 330,045 | 379,490 | 488,570 | 596,258 | 797,164 | 981,594 | 1,024,325 | 1,110,157 | 6,677,381 |
| 159 | Freeborn | Current Income Tax Requirement | 101,018 | 101,454 | 150,140 | 197,066 | 208,840 | 245,991 | 310,773 | 381,999 | 490,401 | 592,223 | 618,880 | 742,309 | 4,141,094 |
| 160 | Freeborn | Book Depreciation | | | | 1,443 | 3,451 | 3,068 | 2,175 | 2,592 | 3,074 | 3,255 | 3,365 | 3,633 | 26,056 |
| 161 | Freeborn | AFUDC | | | | | | | | | | | | | |
| 162 | Freeborn | Deferred Taxes | (116,934) | (116,934) | (116,934) | (116,934) | (116,934) | (116,934) | (116,934) | (116,934) | (116,934) | (116,934) | (116,934) | (116,934) | (1,403,208) |
| 163 | Freeborn | Property Tax Expense | | | | | | | | | | | | | |
| 164 | Freeborn | Operating Expenses | | | | | | | | | | | | 172 | 172 |
| 165 | Freeborn | Total Revenue Requirement | 266,978 | 271,230 | 400,682 | 533,967 | 568,236 | 675,847 | 896,024 | 1,121,959 | 1,518,697 | 1,884,945 | 1,972,937 | 2,219,782 | 12,331,284 |
| 166 | Freeborn | Rider Revenue Requirement | 194,170 | 197,263 | 291,412 | 388,350 | 413,276 | 491,554 | 651,745 | 816,145 | 1,104,746 | 1,371,143 | 1,435,143 | 1,614,671 | 8,969,618 |
| 167 | Freeborn | Interconnect Costs | | | | | | | | | | | | | |
| 168 | Freeborn | Production Tax Credit | | | | | | | | | | | | | |
| 169 | Freeborn | CWIP Balance | | | | | | | | | | | | | |
| 170 | Grand Meadows Repower | Plant In-Service | | | | | | | | | | | | | |
| 171 | Grand Meadows Repower | Depreciation Reserve | | | | | | | | | | | | | |
| 172 | Grand Meadows Repower | Accumulated Deferred Taxes | | | | | | | | | | | | | |
| 173 | Grand Meadows Repower | Average Rate Base | | | | | | | | | | | | | |
| 174 | Grand Meadows Repower | Tax Depreciation Expense | | | | | | | | | | | | | |
| 175 | Grand Meadows Repower | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 176 | Grand Meadows Repower | Debt Return | | | | | | | | | | | | | |
| 177 | Grand Meadows Repower | Equity Return | | | | | | | | | | | | | |
| 178 | Grand Meadows Repower | Current Income Tax Requirement | | | | | | | | | | | | | |
| 179 | Grand Meadows Repower | Book Depreciation | | | | | | | | | | | | | |
| 180 | Grand Meadows Repower | AFUDC | | | | | | | | | | | | | |
| 181 | Grand Meadows Repower | Deferred Taxes | | | | | | | | | | | | | |
| 182 | Grand Meadows Repower | Property Tax Expense | | | | | | | | | | | | | |
| 183 | Grand Meadows Repower | Operating Expenses | | | | | | | | | | | | | |
| 184 | Grand Meadows Repower | Total Revenue Requirement | | | | | | | | | | | | | |
| 185 | Grand Meadows Repower | Rider Revenue Requirement | | | | | | | | | | | | | |
| 186 | Grand Meadows Repower | Production Tax Credit | | | | | | | | | | | | | |
| 187 | Grand Meadows Repower | CWIP Balance | | | | | | | | | | | 1,064,876 | | |
| 188 | Jeffers WF | Plant In-Service | | | | | | | | | | | | | |
| 189 | Jeffers WF | Depreciation Reserve | | | | | | | | | | | | 70,713,077 | 70,713,077 |
| 190 | Jeffers WF | Accumulated Deferred Taxes | 327,413 | 654,826 | 982,239 | 1,309,652 | 1,637,065 | 1,964,478 | 2,291,891 | 2,619,304 | 2,946,717 | 3,274,130 | 3,601,543 | 3,928,956 | 3,928,956 |
| 191 | Jeffers WF | Average Rate Base | (327,413) | (654,826) | (982,239) | (1,309,652) | (1,637,065) | (1,964,478) | (2,291,891) | (2,619,304) | (2,946,717) | (3,274,130) | (3,609,105) | 31,895,554 | 31,895,554 |
| 192 | Jeffers WF | Tax Depreciation Expense | 1,179,274 | 1,179,274 | 1,179,274 | 1,179,274 | 1,179,274 | 1,179,274 | 1,179,274 | 1,179,274 | 1,179,274 | 1,179,274 | 1,179,274 | 1,179,274 | 14,151,288 |
| 193 | Jeffers WF | CPI-TAX INTEREST | | | | | | | | | | | 6,360 | 36,975 | 43,335 |
| 194 | Jeffers WF | Debt Return | (562) | (1,124) | (1,686) | (2,248) | (2,810) | (3,372) | (3,934) | (4,496) | (5,059) | (5,621) | (5,269) | 54,754 | 18,573 |
| 195 | Jeffers WF | Equity Return | (1,299) | (2,597) | (3,896) | (5,195) | (6,494) | (7,792) | (9,091) | (10,390) | (11,689) | (12,987) | (12,174) | 126,519 | 42,915 |
| 196 | Jeffers WF | Current Income Tax Requirement | (344,123) | (344,647) | (345,171) | (345,694) | (346,218) | (346,742) | (347,266) | (347,790) | (348,314) | (348,837) | (345,944) | (225,648) | (4,036,394) |
| 197 | Jeffers WF | Book Depreciation | | | | | | | | | | | | 128,934 | 128,934 |
| 198 | Jeffers WF | AFUDC | | | | | | | | | | | | | |
| 199 | Jeffers WF | Deferred Taxes | 327,413 | 327,413 | 327,413 | 327,413 | 327,413 | 327,413 | 327,413 | 327,413 | 327,413 | 327,413 | 327,413 | 327,413 | 3,928,956 |
| 200 | Jeffers WF | Property Tax Expense | | | | | | | | | | | 10,559 | 10,559 | 21,118 |
| 201 | Jeffers WF | Operating Expenses | | | | | | | | | | | | | |
| 202 | Jeffers WF | Total Revenue Requirement | (18,571) | (20,955) | (23,340) | (25,725) | (28,109) | (30,494) | (32,879) | (35,263) | (37,648) | (40,032) | (25,414) | 422,531 | 104,101 |
| 203 | Jeffers WF | Rider Revenue Requirement | (13,506) | (15,241) | (16,975) | (18,709) | (20,444) | (22,178) | (23,912) | (25,647) | (27,381) | (29,115) | (18,484) | 306,583 | 74,991 |
| 204 | Jeffers WF | Production Tax Credit | | | | | | | | | | | | | |
| 205 | Lake Benton | CWIP Balance | 6,909 | 16,858 | 24,550 | 27,702 | 36,019 | 40,646 | 44,420 | 49,372 | 56,936 | 42,049 | 43,845 | 45,410 | 45,410 |
| 206 | Lake Benton | Plant In-Service | 159,341,462 | 160,558,782 | 160,078,197 | 160,116,426 | 160,265,062 | 160,268,947 | 160,281,236 | 160,368,112 | 160,320,472 | 160,335,434 | 160,643,820 | 161,669,439 | 161,669,439 |
| 207 | Lake Benton | Depreciation Reserve | 1,451,693 | 2,030,179 | 2,609,998 | 3,189,016 | 3,768,373 | 4,348,005 | 4,927,666 | 5,507,507 | 6,087,419 | 6,667,272 | 7,247,709 | 7,830,559 | 7,830,559 |
| 208 | Lake Benton | Accumulated Deferred Taxes | 9,246,577 | 10,306,360 | 11,366,144 | 12,425,927 | 13,485,711 | 14,545,494 | 15,605,278 | 16,665,061 | 17,724,845 | 18,784,629 | 19,844,412 | 20,904,196 | 20,904,196 |
| 209 | Lake Benton | Average Rate Base | 148,929,660 | 147,914,709 | 146,652,961 | 144,798,003 | 143,258,199 | 141,701,654 | 140,074,510 | 138,488,921 | 136,875,138 | 135,215,471 | 133,730,671 | 132,757,927 | 132,757,927 |
| 210 | Lake Benton | Tax Depreciation Expense | 4,350,248 | 4,350,248 | 4,350,248 | 4,350,248 | 4,350,248 | 4,350,248 | 4,350,248 | 4,350,248 | 4,350,248 | 4,350,248 | 4,350,248 | 4,350,248 | 52,202,976 |
| 211 | Lake Benton | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 212 | Lake Benton | Debt Return | 255,663 | 253,920 | 251,754 | 248,570 | 245,927 | 243,255 | 240,461 | 237,739 | 234,969 | 232,120 | 229,571 | 227,901 | 2,901,850 |
| 213 | Lake Benton | Equity Return | 590,754 | 586,728 | 581,723 | 574,365 | 568,258 | 562,083 | 555,629 | 549,339 | 542,938 | 536,355 | 530,465 | 526,606 | 6,705,243 |
| 214 | Lake Benton | Current Income Tax Requirement | (856,493) | (857,222) | (858,703) | (861,994) | (864,321) | (866,700) | (869,292) | (871,756) | (874,310) | (876,989) | (879,129) | (879,712) | (10,416,621) |
| 215 | Lake Benton | Book Depreciation | 576,266 | 578,486 | 579,818 | 579,019 | 579,356 | 579,632 | 579,661 | 579,841 | 579,912 | 579,853 | 580,437 | 582,850 | 6,955,131 |
| 216 | Lake Benton | AFUDC | | | | | | | | | | | | | |
| 217 | Lake Benton | Deferred Taxes | 1,059,784 | 1,059,784 | 1,059,784 | 1,059,784 | 1,059,784 | 1,059,784 | 1,059,784 | 1,059,784 | 1,059,784 | 1,059,784 | 1,059,784 | 1,059,784 | 12,717,408 |
| 218 | Lake Benton | Property Tax Expense | 45,491 | 45,491 | 45,491 | 45,491 | 45,491 | 45,491 | 45,491 | 45,491 | 45,491 | 45,491 | 45,491 | 45,491 | 545,892 |
| 219 | Lake Benton | Operating Expenses | 64,132 | 434,346 | (86,210) | 144,036 | 117,269 | 135,151 | 127,432 | 126,008 | 108,417 | 128,333 | 117,982 | 124,226 | 1,541,122 |
| 220 | Lake Benton | Total Revenue Requirement | 627,753 | 574,735 | 80,745 | 549,343 | 533,582 | 457,442 | 820,586 | 563,776 | 260,119 | 250,193 | 129,387 | 125,298 | 4,972,959 |
| 221 | Lake Benton | Rider Revenue Requirement | 462,248 | 427,556 | 65,534 | 406,257 | 394,556 | 339,672 | 601,889 | 416,290 | 196,686 | 189,652 | 102,227 | 99,316 | 3,701,883 |
| 222 | Lake Benton | Production Tax Credit | (1,107,843) | (1,526,798) | (1,492,913) | (1,239,928) | (1,218,180) | (1,301,253) | (918,580) | (1,162,669) | (1,437,082) | (1,454,753) | (1,555,213) | (1,561,847) | (15,977,059) |

| Line No. | Project | Rider Components | Jan - 2021 | Feb - 2021 | Mar - 2021 | Apr - 2021 | May - 2021 | Jun - 2021 | Jul - 2021 | Aug - 2021 | Sep - 2021 | Oct - 2021 | Nov - 2021 | Dec - 2021 | 2021 |
|----------|-----------------------|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| 151 | Freeborn | CWIP Balance | 301,235,659 | 308,164,038 | 114,748,485 | 114,740,209 | 1,049 | 1,049 | (123,959) | (123,959) | (123,959) | (123,959) | (123,959) | (123,959) | (123,959) |
| 152 | Freeborn | Plant In-Service | 1,201,513 | 1,371,694 | 200,185,925 | 200,147,200 | 318,089,265 | 316,611,711 | 316,530,549 | 322,115,032 | 322,897,909 | 324,295,478 | 324,559,892 | 324,853,961 | 324,853,961 |
| 153 | Freeborn | Depreciation Reserve | 30,322 | 35,345 | 400,080 | 1,124,102 | 2,050,194 | 3,175,766 | 4,298,521 | 5,431,229 | 6,575,450 | 7,723,615 | 8,874,785 | 10,026,965 | 10,026,965 |
| 154 | Freeborn | Accumulated Deferred Taxes | (343,835) | 867,174 | 2,078,183 | 3,289,192 | 4,500,201 | 5,711,210 | 6,922,220 | 8,133,229 | 9,344,238 | 10,555,247 | 11,766,256 | 12,977,265 | 12,977,265 |
| 155 | Freeborn | Average Rate Base | 298,778,103 | 305,086,444 | 309,939,176 | 310,859,627 | 310,401,513 | 309,027,347 | 305,850,312 | 306,200,728 | 307,034,934 | 305,767,954 | 304,238,270 | 302,154,827 | 302,154,827 |
| 156 | Freeborn | Tax Depreciation Expense | 5,369,696 | 5,379,696 | 5,379,680 | 5,379,680 | 5,379,680 | 5,379,696 | 5,364,885 | 5,379,696 | 5,379,696 | 5,379,696 | 5,379,696 | 5,379,696 | 5,379,696 |
| 157 | Freeborn | CPI-TAX INTEREST | 1,062,786 | 674,520 | 615,478 | 345,473 | 188,096 | | | | | | | | 2,886,352 |
| 158 | Freeborn | Debt Return | 495,474 | 505,935 | 513,982 | 515,509 | 514,749 | 512,470 | 507,202 | 507,783 | 509,166 | 507,065 | 504,528 | 501,073 | 6,094,938 |
| 159 | Freeborn | Equity Return | 1,185,153 | 1,210,176 | 1,229,425 | 1,233,077 | 1,231,259 | 1,225,808 | 1,213,206 | 1,214,596 | 1,217,905 | 1,212,880 | 1,206,812 | 1,198,547 | 14,578,846 |
| 160 | Freeborn | Current Income Tax Requirement | (768,982) | (919,225) | (790,233) | (752,693) | (745,088) | (733,013) | (733,258) | (734,657) | (728,678) | (729,115) | (730,350) | (733,276) | (9,098,568) |
| 161 | Freeborn | Book Depreciation | 4,266 | 5,022 | 364,735 | 724,022 | 926,092 | 1,125,572 | 1,122,756 | 1,132,707 | 1,144,222 | 1,148,165 | 1,151,170 | 1,152,180 | 10,000,909 |
| 162 | Freeborn | AFUDC | | | | | | | | | | | | | |
| 163 | Freeborn | Deferred Taxes | 1,211,009 | 1,211,009 | 1,211,009 | 1,211,009 | 1,211,009 | 1,211,009 | 1,211,009 | 1,211,009 | 1,211,009 | 1,211,009 | 1,211,009 | 1,211,009 | 14,532,109 |
| 164 | Freeborn | Property Tax Expense | 87,644 | 87,644 | 87,644 | 87,644 | 87,644 | 87,644 | 87,644 | 87,644 | 87,644 | 87,644 | 87,644 | 87,644 | 1,051,723 |
| 165 | Freeborn | Operating Expenses | 13,518 | 8,333 | 480,561 | 484,475 | 479,290 | 479,208 | 484,393 | 479,208 | 539,290 | 544,475 | 479,958 | 481,029 | 4,953,741 |
| 166 | Freeborn | Total Revenue Requirement | 2,228,082 | 2,108,894 | 3,097,124 | 3,503,042 | 3,428,692 | 2,315,819 | 2,711,159 | 2,710,957 | 2,067,488 | 1,442,090 | 1,664,940 | 1,527,283 | 28,805,569 |
| 167 | Freeborn | Rider Revenue Requirement | 1,617,321 | 1,530,796 | 2,250,262 | 2,544,983 | 2,492,738 | 1,693,044 | 1,977,520 | 1,977,382 | 1,515,007 | 1,064,905 | 1,224,580 | 1,125,429 | 21,013,967 |
| 168 | Freeborn | Interconnect Costs | | | | | | | | | | | | | |
| 169 | Freeborn | Production Tax Credit | | | | | (276,264) | (1,592,879) | (1,181,793) | (1,187,334) | (1,913,070) | (2,540,032) | (2,245,831) | (2,370,924) | (13,308,128) |
| 170 | Grand Meadows Repower | CWIP Balance | (2) | 106,987 | 174,156 | 173,276 | 259,676 | 305,311 | 393,445 | 487,817 | 1,171,173 | 1,267,864 | 1,417,076 | 1,532,928 | 1,532,928 |
| 171 | Grand Meadows Repower | Plant In-Service | | | | | | | | | | | | | |
| 172 | Grand Meadows Repower | Depreciation Reserve | | | | | | | | | | | | | |
| 173 | Grand Meadows Repower | Accumulated Deferred Taxes | 63 | 126 | 189 | 252 | 315 | 378 | 441 | 504 | 567 | 630 | 694 | 757 | 757 |
| 174 | Grand Meadows Repower | Average Rate Base | (64) | 53,366 | 140,382 | 173,464 | 216,161 | 282,115 | 348,937 | 440,127 | 828,928 | 1,218,888 | 1,341,777 | 1,474,246 | 1,474,246 |
| 175 | Grand Meadows Repower | Tax Depreciation Expense | 216 | 8,060 | 5,559 | 1,539 | 7,117 | 4,209 | | | | | | | 26,699 |
| 176 | Grand Meadows Repower | CPI-TAX INTEREST | 6 | 137 | 495 | 711 | 976 | 1,252 | 1,456 | 1,757 | 3,027 | 4,305 | 4,719 | 5,165 | 24,007 |
| 177 | Grand Meadows Repower | Debt Return | (0) | 88 | 233 | 288 | 358 | 468 | 579 | 730 | 1,375 | 2,021 | 2,225 | 2,445 | 10,810 |
| 178 | Grand Meadows Repower | Equity Return | (0) | 212 | 557 | 688 | 857 | 1,119 | 1,384 | 1,746 | 3,288 | 4,835 | 5,322 | 5,848 | 25,856 |
| 179 | Grand Meadows Repower | Current Income Tax Requirement | (60) | (3,085) | (1,792) | (31) | (2,106) | (716) | 1,171 | 1,438 | 2,573 | 3,712 | 4,076 | 4,468 | 9,648 |
| 180 | Grand Meadows Repower | Book Depreciation | | | | | | | | | | | | | |
| 181 | Grand Meadows Repower | AFUDC | | | | | | | | | | | | | |
| 182 | Grand Meadows Repower | Deferred Taxes | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 757 |
| 183 | Grand Meadows Repower | Property Tax Expense | | | | | | | | | | | | | |
| 184 | Grand Meadows Repower | Operating Expenses | | | | | | | | | | | | | |
| 185 | Grand Meadows Repower | Total Revenue Requirement | 3 | (2,722) | (940) | 1,008 | (827) | 934 | 3,197 | 3,977 | 7,299 | 10,631 | 11,686 | 12,823 | 47,071 |
| 186 | Grand Meadows Repower | Rider Revenue Requirement | 2 | (1,975) | (682) | 732 | (600) | 678 | 2,320 | 2,887 | 5,297 | 7,716 | 8,481 | 9,307 | 34,162 |
| 187 | Grand Meadows Repower | Production Tax Credit | | | | | | | | | | | | | |
| 188 | Jeffers WF | CWIP Balance | | | | | | (0) | (0) | (1) | (1) | (2) | (2) | (2) | (2) |
| 189 | Jeffers WF | Plant In-Service | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 |
| 190 | Jeffers WF | Depreciation Reserve | 386,801 | 644,668 | 902,535 | 1,160,402 | 1,418,269 | 1,676,136 | 1,934,003 | 2,191,870 | 2,449,737 | 2,707,604 | 2,965,471 | 3,223,338 | 3,223,338 |
| 191 | Jeffers WF | Accumulated Deferred Taxes | 4,386,796 | 4,844,636 | 5,302,476 | 5,760,316 | 6,218,156 | 6,675,996 | 7,133,836 | 7,591,676 | 8,049,517 | 8,507,357 | 8,965,197 | 9,423,037 | 9,423,037 |
| 192 | Jeffers WF | Average Rate Base | 66,068,415 | 65,352,708 | 64,637,000 | 63,921,293 | 63,205,586 | 62,489,879 | 61,774,171 | 61,058,464 | 60,342,756 | 59,627,049 | 58,911,341 | 58,195,634 | 58,195,634 |
| 193 | Jeffers WF | Tax Depreciation Expense | 1,886,838 | 1,886,838 | 1,886,838 | 1,886,838 | 1,886,838 | 1,886,838 | 1,886,838 | 1,886,838 | 1,886,838 | 1,886,838 | 1,886,838 | 1,886,838 | 22,642,052 |
| 194 | Jeffers WF | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 195 | Jeffers WF | Debt Return | 109,563 | 108,377 | 107,190 | 106,003 | 104,816 | 103,629 | 102,442 | 101,255 | 100,068 | 98,882 | 97,695 | 96,508 | 1,236,427 |
| 196 | Jeffers WF | Equity Return | 262,071 | 259,232 | 256,393 | 253,554 | 250,715 | 247,877 | 245,038 | 242,199 | 239,360 | 236,521 | 233,682 | 230,843 | 2,957,484 |
| 197 | Jeffers WF | Current Income Tax Requirement | (366,670) | (367,815) | (368,960) | (370,105) | (371,251) | (372,396) | (373,541) | (374,686) | (375,831) | (376,976) | (378,121) | (379,266) | (4,475,618) |
| 198 | Jeffers WF | Book Depreciation | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 3,094,405 |
| 199 | Jeffers WF | Deferred Taxes | 457,840 | 457,840 | 457,840 | 457,840 | 457,840 | 457,840 | 457,840 | 457,840 | 457,840 | 457,840 | 457,840 | 457,840 | 5,494,081 |
| 200 | Jeffers WF | Property Tax Expense | 18,034 | 18,034 | 18,034 | 18,034 | 18,034 | 18,034 | 18,034 | 18,034 | 18,034 | 18,034 | 18,034 | 18,034 | 216,411 |
| 201 | Jeffers WF | Operating Expenses | 98,539 | 98,539 | 97,571 | 96,300 | 95,218 | 96,218 | 96,218 | 96,218 | 111,300 | 111,300 | 96,968 | 98,039 | 1,193,507 |
| 202 | Jeffers WF | Total Revenue Requirement | 374,371 | 397,617 | 157,437 | 239,008 | 285,233 | 417,609 | 495,280 | 505,947 | 354,075 | 108,026 | 212,557 | 243,286 | 3,790,447 |
| 203 | Jeffers WF | Rider Revenue Requirement | 274,934 | 291,636 | 118,723 | 177,390 | 210,630 | 305,875 | 361,749 | 369,395 | 260,213 | 83,086 | 158,141 | 180,238 | 2,792,010 |
| 204 | Jeffers WF | Production Tax Credit | (462,874) | (434,456) | (668,498) | (580,485) | (529,089) | (391,461) | (308,618) | (292,780) | (454,563) | (695,442) | (571,407) | (536,579) | (5,926,251) |
| 205 | Lake Benton | CWIP Balance | 46,483 | 47,789 | 49,930 | 52,627 | 63,001 | 63,001 | | | | | | | |
| 206 | Lake Benton | Plant In-Service | 161,711,407 | 161,777,867 | 162,349,703 | 162,379,828 | 162,514,625 | 162,837,385 | 163,424,997 | 163,865,277 | 163,866,395 | 163,866,395 | 163,866,395 | 163,866,395 | 163,866,395 |
| 207 | Lake Benton | Depreciation Reserve | 8,415,339 | 9,000,315 | 9,586,446 | 10,173,665 | 10,761,182 | 11,349,527 | 11,928,625 | 12,520,474 | 13,112,648 | 13,705,298 | 14,297,948 | 14,890,598 | 14,890,598 |
| 208 | Lake Benton | Accumulated Deferred Taxes | 21,493,437 | 22,082,677 | 22,671,918 | 23,261,159 | 23,850,400 | 24,439,640 | 25,028,881 | 25,618,122 | 26,207,363 | 26,796,604 | 27,385,844 | 27,975,085 | 27,975,085 |
| 209 | Lake Benton | Average Rate Base | 132,119,984 | 131,001,268 | 130,147,346 | 129,274,830 | 128,187,217 | 127,244,011 | 126,494,734 | 125,802,441 | 124,841,887 | 123,660,818 | 122,478,927 | 121,297,037 | 121,297,037 |
| 210 | Lake Benton | Tax Depreciation Expense | 2,685,735 | 2,685,735 | 2,685,735 | 2,685,735 | 2,685,735 | 2,686,209 | 2,685,735 | 2,685,735 | 2,685,735 | 2,685,735 | 2,685,735 | 2,685,735 | 32,229,299 |
| 211 | Lake Benton | CPI-TAX INTEREST | | | | | 15 | 30 | | | | | | | 45 |
| 212 | Lake Benton | Debt Return | 219,099 | 217,244 | 215,828 | 214,381 | 212,577 | 211,013 | 209,770 | 208,622 | 207,029 | 205,071 | 203,111 | 201,151 | 2,524,896 |
| 213 | Lake Benton | Equity Return | 524,076 | 519,638 | 516,251 | 512,790 | 508,476 | 504,735 | 501,762 | 499,016 | 495,206 | 490,524 | 485,835 | 481,145 | 6,039,450 |
| 214 | Lake Benton | Current Income Tax Requirement | (398,365) | (400,076) | (400,977) | (401,934) | (403,738) | (404,717) | (405,264) | (405,622) | (406,836) | (408,725) | (410,616) | (412,507) | (4,859,376) |
| 215 | Lake Benton | Book Depreciation | 584,780 | 584,976 | 586,131 | 587,219 | 587,517 | 588,345 | 589,991 | 591,850 | 592,648 | 592,650 | 592,650 | 592,650 | 7,071,407 |
| 216 | Lake Benton | AFUDC | | | | | | | | | | | | | |
| 217 | Lake Benton | Deferred Taxes | 589,241 | 589,241 | 589,241 | 589,241 | 589,241 | 589,241 | 589,241 | 589,241 | 589,241 | 589,241 | 589,241 | 589,241 | 7,070,890 |
| 218 | Lake Benton | Property Tax Expense | 44,454 | 44,454 | 44,454 | 44,454 | 44,454 | 44,454 | 44,454 | 44,454 | 44,454 | 44,454 | 44,454 | 44,454 | 533,453 |
| 219 | Lake Benton | Operating Expenses | 159,061 | 158,811 | 158,811 | 155,163 | 154,963 | 223,882 | 223,882 | 157,882 | 178,882 | 175,163 | 158,861 | 159,511 | 2,064,870 |
| 220 | Lake Benton | Total Revenue Requirement | 230,283 | 672,567 | 85,513 | 105,605 | 378,897 | 760,349 | 974,121 | 1,023,157 | 511,081 | 397,570 | 481,438 | 505,982 | 6,126,562 |
| 221 | Lake Benton | Rider Revenue Requirement | 176,821 | 495,108 | 72,545 | 86,939 | 283,595 | 558,841 | 712,686 | 747,269 | 378,886 | 297,096 | 357,237 | 374,858 | 4,541,881 |
| 222 | Lake Benton | Production Tax Credit | (1,492,063) | (1,041,722) | (1,624,226) | (1,595,710) | (1,314,593) | (996,604) | (779,716) | (662,287) | (1,189,544) | (1,290,805) | (1,182,096) | (1,149,663) | (|

| Line No. | Project | Rider Components | Jan - 2022 | Feb - 2022 | Mar - 2022 | Apr - 2022 | May - 2022 | Jun - 2022 | Jul - 2022 | Aug - 2022 | Sep - 2022 | Oct - 2022 | Nov - 2022 | Dec - 2022 | 2022 |
|----------|-----------------------|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| 1 | Freeborn | CWIP Balance | | | | | | | | | | | | | |
| 151 | Freeborn | Plant In-Service | 324,853,961 | 324,853,961 | 324,853,961 | 324,853,961 | 324,853,961 | 324,853,961 | 324,853,961 | 324,853,961 | 324,853,961 | 324,853,961 | 324,853,961 | 324,853,961 | 324,853,961 |
| 152 | Freeborn | Depreciation Reserve | 11,179,677 | 12,332,389 | 13,485,101 | 14,637,813 | 15,790,525 | 16,943,236 | 18,095,948 | 19,248,660 | 20,401,372 | 21,554,084 | 22,706,796 | 23,859,507 | 23,859,507 |
| 153 | Freeborn | Accumulated Deferred Taxes | 15,077,847 | 16,128,138 | 18,194,839 | 20,329,302 | 22,396,003 | 24,530,465 | 26,597,167 | 28,697,748 | 30,832,211 | 32,898,912 | 35,033,374 | 37,100,076 | 37,100,076 |
| 154 | Freeborn | Average Rate Base | 299,110,813 | 296,969,790 | 293,750,377 | 290,463,203 | 287,243,789 | 283,956,615 | 280,737,202 | 277,483,908 | 274,196,734 | 270,977,321 | 267,690,147 | 264,470,734 | 264,470,734 |
| 155 | Freeborn | Tax Depreciation Expense | 8,623,843 | 8,623,843 | 8,623,843 | 8,623,843 | 8,623,843 | 8,623,843 | 8,623,843 | 8,623,843 | 8,623,843 | 8,623,843 | 8,623,843 | 8,623,843 | 8,623,843 |
| 156 | Freeborn | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 157 | Freeborn | Debt Return | 496,025 | 492,475 | 487,136 | 481,685 | 476,346 | 470,895 | 465,556 | 460,161 | 454,710 | 449,371 | 443,919 | 438,581 | 5,616,859 |
| 158 | Freeborn | Equity Return | 1,186,473 | 1,177,980 | 1,165,210 | 1,152,171 | 1,139,400 | 1,126,361 | 1,113,591 | 1,100,686 | 1,087,647 | 1,074,877 | 1,061,838 | 1,049,067 | 13,435,301 |
| 159 | Freeborn | Current Income Tax Requirement | (1,687,652) | (1,691,078) | (1,696,229) | (1,701,488) | (1,706,639) | (1,711,898) | (1,717,049) | (1,722,254) | (1,727,514) | (1,732,665) | (1,737,924) | (1,743,075) | (20,575,463) |
| 160 | Freeborn | Book Depreciation | 1,152,712 | 1,152,712 | 1,152,712 | 1,152,712 | 1,152,712 | 1,152,712 | 1,152,712 | 1,152,712 | 1,152,712 | 1,152,712 | 1,152,712 | 1,152,712 | 13,832,542 |
| 161 | Freeborn | AFUDC | | | | | | | | | | | | | |
| 162 | Freeborn | Deferred Taxes | 2,100,582 | 2,100,582 | 2,100,582 | 2,100,582 | 2,100,582 | 2,100,582 | 2,100,582 | 2,100,582 | 2,100,582 | 2,100,582 | 2,100,582 | 2,100,582 | 25,206,982 |
| 163 | Freeborn | Property Tax Expense | 100,637 | 100,637 | 100,637 | 100,637 | 100,637 | 100,637 | 100,637 | 100,637 | 100,637 | 100,637 | 100,637 | 100,637 | 1,207,648 |
| 164 | Freeborn | Operating Expenses | 466,142 | 460,957 | 460,317 | 464,642 | 459,457 | 459,457 | 464,642 | 459,457 | 519,457 | 524,642 | 460,207 | 460,457 | 5,659,839 |
| 165 | Freeborn | Total Revenue Requirement | 2,007,616 | 1,687,418 | 1,772,438 | 1,318,947 | 1,760,041 | 1,748,193 | 2,544,493 | 2,498,016 | 1,808,529 | 1,163,492 | 1,369,508 | 1,221,406 | 20,900,097 |
| 166 | Freeborn | Rider Revenue Requirement | 1,483,063 | 1,254,234 | 1,314,618 | 990,691 | 1,305,166 | 1,296,411 | 1,864,591 | 1,831,039 | 1,339,533 | 878,902 | 1,024,647 | 918,645 | 15,501,540 |
| 167 | Freeborn | Interconnect Costs | 33,368 | 33,368 | 33,368 | 33,368 | 33,368 | 33,368 | 33,368 | 33,368 | 33,368 | 33,368 | 33,368 | 33,368 | 400,416 |
| 168 | Freeborn | Production Tax Credit | (1,840,672) | (2,140,216) | (2,031,296) | (2,465,362) | (1,995,823) | (1,983,921) | (1,169,546) | (1,187,334) | (1,913,070) | (2,540,032) | (2,245,831) | (2,370,924) | (23,884,027) |
| 169 | Freeborn | CWIP Balance | 1,728,901 | 1,907,855 | 2,092,940 | 2,268,111 | 2,444,074 | 3,208,239 | 3,373,789 | 9,871,530 | 22,693,783 | 22,909,303 | 42,117,044 | 42,451,928 | 42,451,928 |
| 170 | Grand Meadows Repower | Plant In-Service | | | | | | | | | | | | | |
| 171 | Grand Meadows Repower | Depreciation Reserve | | | | | | | | | | | | | |
| 172 | Grand Meadows Repower | Accumulated Deferred Taxes | (10,301) | (15,829) | (26,708) | (37,944) | (48,823) | (60,059) | (70,938) | (81,995) | (93,231) | (104,109) | (115,345) | (126,224) | (126,224) |
| 173 | Grand Meadows Repower | Average Rate Base | 1,641,216 | 1,834,207 | 2,027,106 | 2,218,469 | 2,404,915 | 2,886,215 | 3,361,952 | 6,704,655 | 16,375,887 | 22,905,652 | 32,628,519 | 42,410,710 | 42,410,710 |
| 174 | Grand Meadows Repower | Tax Depreciation Expense | | | | | | | | | | | | | |
| 175 | Grand Meadows Repower | CPI-TAX INTEREST | 5,943 | 6,600 | 7,240 | 7,877 | 8,500 | 10,125 | 11,738 | 23,094 | 55,981 | 78,311 | 111,561 | 145,126 | 472,096 |
| 176 | Grand Meadows Repower | Debt Return | 2,722 | 3,042 | 3,362 | 3,679 | 3,988 | 4,786 | 5,575 | 11,119 | 27,157 | 37,985 | 54,109 | 72,331 | 227,854 |
| 177 | Grand Meadows Repower | Equity Return | 6,510 | 7,276 | 8,041 | 8,800 | 9,539 | 11,449 | 13,336 | 26,595 | 64,958 | 90,859 | 129,426 | 168,229 | 545,018 |
| 178 | Grand Meadows Repower | Current Income Tax Requirement | 563 | 1,137 | 1,704 | 2,267 | 2,816 | 4,242 | 5,654 | 15,582 | 44,321 | 63,775 | 92,743 | 121,932 | 356,734 |
| 179 | Grand Meadows Repower | Book Depreciation | | | | | | | | | | | | | |
| 180 | Grand Meadows Repower | AFUDC | | | | | | | | | | | | | |
| 181 | Grand Meadows Repower | Deferred Taxes | (11,057) | (11,057) | (11,057) | (11,057) | (11,057) | (11,057) | (11,057) | (11,057) | (11,057) | (11,057) | (11,057) | (11,057) | (132,688) |
| 182 | Grand Meadows Repower | Property Tax Expense | | | | | | | | | | | | | |
| 183 | Grand Meadows Repower | Operating Expenses | | | | | | | | | | | | | |
| 184 | Grand Meadows Repower | Total Revenue Requirement | (1,262) | 397 | 2,049 | 3,688 | 5,287 | 9,420 | 13,507 | 42,238 | 125,378 | 181,562 | 265,221 | 349,435 | 996,919 |
| 185 | Grand Meadows Repower | Rider Revenue Requirement | (917) | 288 | 1,488 | 2,679 | 3,840 | 6,841 | 9,810 | 30,677 | 91,061 | 131,867 | 192,627 | 253,791 | 724,052 |
| 186 | Grand Meadows Repower | Production Tax Credit | | | | | | | | | | | | | |
| 187 | Grand Meadows Repower | CWIP Balance | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) |
| 188 | Jeffers WF | Plant In-Service | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 |
| 189 | Jeffers WF | Depreciation Reserve | 3,481,205 | 3,739,072 | 3,996,939 | 4,254,806 | 4,512,673 | 4,770,540 | 5,028,407 | 5,286,274 | 5,544,141 | 5,802,009 | 6,059,876 | 6,317,743 | 6,317,743 |
| 190 | Jeffers WF | Accumulated Deferred Taxes | 9,668,750 | 9,791,607 | 10,033,358 | 10,283,034 | 10,524,785 | 10,774,461 | 11,016,212 | 11,261,925 | 11,511,602 | 11,753,352 | 12,003,029 | 12,244,779 | 12,244,779 |
| 191 | Jeffers WF | Average Rate Base | 57,692,053 | 57,311,329 | 56,811,711 | 56,304,168 | 55,804,550 | 55,297,006 | 54,797,389 | 54,293,808 | 53,786,265 | 53,286,647 | 52,779,104 | 52,279,486 | 52,279,486 |
| 192 | Jeffers WF | Tax Depreciation Expense | 1,132,103 | 1,132,103 | 1,132,103 | 1,132,103 | 1,132,103 | 1,132,103 | 1,132,103 | 1,132,103 | 1,132,103 | 1,132,103 | 1,132,103 | 1,132,103 | 13,585,231 |
| 193 | Jeffers WF | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 194 | Jeffers WF | Debt Return | 95,673 | 95,041 | 94,213 | 93,371 | 92,543 | 91,701 | 90,872 | 90,037 | 89,196 | 88,367 | 87,525 | 86,697 | 1,095,235 |
| 195 | Jeffers WF | Equity Return | 228,845 | 227,335 | 225,353 | 223,340 | 221,358 | 219,345 | 217,363 | 215,365 | 213,352 | 211,370 | 209,357 | 207,375 | 2,619,759 |
| 196 | Jeffers WF | Current Income Tax Requirement | (161,210) | (161,819) | (162,619) | (163,431) | (164,230) | (165,042) | (165,842) | (166,647) | (167,459) | (168,259) | (169,071) | (169,870) | (1,985,498) |
| 197 | Jeffers WF | Book Depreciation | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 3,094,405 |
| 198 | Jeffers WF | Deferred Taxes | 245,714 | 245,714 | 245,714 | 245,714 | 245,714 | 245,714 | 245,714 | 245,714 | 245,714 | 245,714 | 245,714 | 245,714 | 2,948,562 |
| 199 | Jeffers WF | Property Tax Expense | 16,737 | 16,737 | 16,737 | 16,737 | 16,737 | 16,737 | 16,737 | 16,737 | 16,737 | 16,737 | 16,737 | 16,737 | 200,850 |
| 200 | Jeffers WF | Operating Expenses | 111,629 | 111,629 | 110,661 | 109,390 | 109,390 | 109,390 | 109,308 | 109,308 | 124,390 | 124,390 | 110,058 | 111,129 | 1,350,594 |
| 201 | Jeffers WF | Total Revenue Requirement | 349,395 | 236,123 | 241,543 | 287,931 | 285,729 | 300,212 | 463,403 | 475,601 | 325,234 | 80,746 | 186,781 | 219,071 | 3,451,769 |
| 202 | Jeffers WF | Rider Revenue Requirement | 259,688 | 178,801 | 182,610 | 215,655 | 214,038 | 224,329 | 340,768 | 349,429 | 242,289 | 67,731 | 143,148 | 166,167 | 2,584,652 |
| 203 | Jeffers WF | Production Tax Credit | (445,860) | (556,381) | (546,383) | (495,057) | (493,650) | (475,418) | (308,617) | (292,780) | (454,563) | (695,442) | (571,407) | (536,579) | (5,872,137) |
| 204 | Jeffers WF | CWIP Balance | | | | | | | | | | | | | |
| 205 | Lake Benton | Plant In-Service | 163,866,395 | 163,866,395 | 163,866,395 | 163,866,395 | 163,866,395 | 163,866,395 | 163,866,395 | 163,866,395 | 163,866,395 | 163,866,395 | 163,866,395 | 163,866,395 | 163,866,395 |
| 206 | Lake Benton | Depreciation Reserve | 15,483,248 | 16,668,548 | 17,261,198 | 17,853,848 | 18,446,498 | 19,039,149 | 19,631,799 | 20,224,449 | 20,817,099 | 21,409,749 | 22,002,399 | 22,602,399 | 22,602,399 |
| 207 | Lake Benton | Accumulated Deferred Taxes | 28,271,719 | 28,420,036 | 28,711,886 | 29,013,304 | 29,305,154 | 29,606,572 | 29,898,422 | 30,195,056 | 30,496,474 | 31,089,742 | 31,881,592 | 31,881,592 | 31,881,592 |
| 208 | Lake Benton | Average Rate Base | 120,407,753 | 119,666,786 | 118,788,286 | 117,888,218 | 117,003,718 | 116,109,649 | 115,225,150 | 114,335,866 | 113,441,797 | 112,557,298 | 111,663,229 | 110,778,730 | 110,778,730 |
| 209 | Lake Benton | Tax Depreciation Expense | 1,648,058 | 1,648,058 | 1,648,058 | 1,648,058 | 1,648,058 | 1,648,058 | 1,648,058 | 1,648,058 | 1,648,058 | 1,648,058 | 1,648,058 | 1,648,058 | 19,776,696 |
| 210 | Lake Benton | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 211 | Lake Benton | Debt Return | 199,676 | 198,447 | 196,981 | 195,498 | 194,031 | 192,549 | 191,082 | 189,607 | 188,124 | 186,658 | 185,175 | 183,708 | 2,301,535 |
| 212 | Lake Benton | Equity Return | 477,617 | 474,678 | 471,170 | 467,623 | 464,115 | 460,568 | 457,060 | 453,532 | 449,986 | 446,427 | 442,870 | 439,312 | 5,505,180 |
| 213 | Lake Benton | Current Income Tax Requirement | (113,405) | (114,590) | (116,006) | (117,436) | (118,851) | (120,282) | (121,697) | (123,120) | (124,550) | (125,965) | (127,396) | (128,811) | (1,452,108) |
| 214 | Lake Benton | Book Depreciation | 592,650 | 592,650 | 592,650 | 592,650 | 592,650 | 592,650 | 592,650 | 592,650 | 592,650 | 592,650 | 592,650 | 592,650 | 7,111,800 |
| 215 | Lake Benton | AFUDC | | | | | | | | | | | | | |
| 216 | Lake Benton | Deferred Taxes | 296,634 | 296,634 | 296,634 | 296,634 | 296,634 | 296,634 | 296,634 | 296,634 | 296,634 | 296,634 | 296,634 | 296,634 | 3,559,608 |
| 217 | Lake Benton | Property Tax Expense | 39,741 | 39,741 | 39,741 | 39,741 | 39,741 | 39,741 | 39,741 | 39,741 | 39,741 | 39,741 | 39,741 | 39,741 | 476,894 |
| 218 | Lake Benton | Operating Expenses | 159,992 | 159,742 | 159,742 | 156,094 | 155,894 | 158,813 | 158,813 | 158,813 | 179,813 | 176,094 | 159,792 | 160,442 | 1,944,045 |
| 219 | Lake Benton | Total Revenue Requirement | 180,330 | 595,137 | 135,138 | 481,172 | 424,842 | 548,898 | 710,730 | 931,844 | 408,201 | 294,731 | 382,932 | 410,297 | 5,504,252 |
| 220 | Lake Benton | Rider Revenue Requirement | 149,885 | 445,899 | 117,477 | 364,334 | 324,043 | 412,558 | 527,993 | 685,741</ | | | | | |

| Line No. | 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 |
|----------|-----------------------|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| 1 | Freeborn | CWIP Balance | | | | | | | | | | | | | |
| 151 | Freeborn | Plant In-Service | 324,853,961 | 324,853,961 | 324,853,961 | 324,853,961 | 324,853,961 | 324,853,961 | 324,853,961 | 324,853,961 | 324,853,961 | 324,853,961 | 324,853,961 | 324,853,961 | 324,853,961 |
| 152 | Freeborn | Depreciation Reserve | 25,012,219 | 26,164,931 | 27,317,643 | 28,470,355 | 29,623,067 | 30,775,778 | 31,928,490 | 33,081,202 | 34,233,914 | 35,386,626 | 36,539,338 | 37,692,049 | 37,692,049 |
| 153 | Freeborn | Accumulated Deferred Taxes | 38,735,749 | 39,893,904 | 41,015,291 | 42,173,446 | 43,294,834 | 44,452,988 | 45,574,376 | 46,714,147 | 47,872,302 | 48,993,689 | 50,151,844 | 51,273,232 | 51,273,232 |
| 154 | Freeborn | Average Rate Base | 261,682,349 | 259,371,482 | 257,097,383 | 254,786,516 | 252,512,417 | 250,201,550 | 247,927,451 | 245,634,968 | 243,324,101 | 241,050,002 | 238,739,135 | 236,465,036 | 236,465,036 |
| 155 | Freeborn | Tax Depreciation Expense | 5,205,330 | 5,205,330 | 5,205,330 | 5,205,330 | 5,205,330 | 5,205,330 | 5,205,330 | 5,205,330 | 5,205,330 | 5,205,330 | 5,205,330 | 5,205,330 | 5,205,330 |
| 156 | Freeborn | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 157 | Freeborn | Debt Return | 433,957 | 430,124 | 426,353 | 422,521 | 418,750 | 414,918 | 411,146 | 407,345 | 403,512 | 399,741 | 395,909 | 392,138 | 4,956,414 |
| 158 | Freeborn | Equity Return | 1,038,007 | 1,028,840 | 1,019,820 | 1,010,653 | 1,001,633 | 992,466 | 983,446 | 974,352 | 965,186 | 956,165 | 946,999 | 937,978 | 11,855,543 |
| 159 | Freeborn | Current Income Tax Requirement | (756,219) | (759,916) | (763,555) | (767,252) | (770,890) | (774,588) | (778,226) | (781,894) | (785,591) | (789,230) | (792,927) | (796,566) | (9,316,854) |
| 160 | Freeborn | Book Depreciation | 1,152,712 | 1,152,712 | 1,152,712 | 1,152,712 | 1,152,712 | 1,152,712 | 1,152,712 | 1,152,712 | 1,152,712 | 1,152,712 | 1,152,712 | 1,152,712 | 13,832,542 |
| 161 | Freeborn | AFUDC | | | | | | | | | | | | | |
| 162 | Freeborn | Deferred Taxes | 1,139,771 | 1,139,771 | 1,139,771 | 1,139,771 | 1,139,771 | 1,139,771 | 1,139,771 | 1,139,771 | 1,139,771 | 1,139,771 | 1,139,771 | 1,139,771 | 13,677,254 |
| 163 | Freeborn | Property Tax Expense | 90,001 | 90,001 | 90,001 | 90,001 | 90,001 | 90,001 | 90,001 | 90,001 | 90,001 | 90,001 | 90,001 | 90,001 | 1,080,013 |
| 164 | Freeborn | Operating Expenses | 466,911 | 461,726 | 461,083 | 465,404 | 460,219 | 460,219 | 465,404 | 460,219 | 520,819 | 526,004 | 460,972 | 461,223 | 5,670,201 |
| 165 | Freeborn | Total Revenue Requirement | 1,757,835 | 1,436,411 | 1,528,257 | 1,081,816 | 1,529,740 | 1,462,623 | 2,291,336 | 2,263,932 | 1,567,058 | 1,153,856 | 1,134,428 | 990,563 | 17,959,855 |
| 166 | Freeborn | Rider Revenue Requirement | 1,297,085 | 1,068,294 | 1,133,367 | 815,853 | 1,133,987 | 1,086,062 | 1,675,056 | 1,655,283 | 1,160,625 | 697,566 | 851,709 | 749,233 | 13,324,119 |
| 167 | Freeborn | Interconnect Costs | 33,368 | 33,368 | 33,368 | 33,368 | 33,368 | 33,368 | 33,368 | 33,368 | 33,368 | 33,368 | 33,368 | 33,368 | 400,416 |
| 168 | Freeborn | Production Tax Credit | (1,840,672) | (2,140,216) | (2,031,296) | (2,465,362) | (1,995,823) | (2,046,243) | (1,206,285) | (1,211,942) | (1,952,720) | (2,592,676) | (2,292,377) | (2,420,062) | (24,195,673) |
| 169 | Freeborn | CWIP Balance | 43,372,515 | 43,593,333 | 43,768,199 | 47,052,800 | 78,495,578 | 85,551,473 | 99,855,527 | 101,813,545 | 102,777,168 | 103,820,101 | | | |
| 170 | Grand Meadows Repower | Plant In-Service | | | | | | | | | | | 105,612,596 | 105,954,840 | 105,954,840 |
| 171 | Grand Meadows Repower | Depreciation Reserve | | | | | | | | | | | 190,983 | 573,567 | 573,567 |
| 172 | Grand Meadows Repower | Accumulated Deferred Taxes | 160,134 | 773,472 | 1,367,338 | 1,980,676 | 2,574,542 | 3,187,880 | 3,781,746 | 4,385,348 | 4,998,685 | 5,592,552 | 6,205,889 | 6,799,756 | 6,799,756 |
| 173 | Grand Meadows Repower | Average Rate Base | 42,752,087 | 42,709,452 | 42,313,428 | 43,429,824 | 60,199,647 | 78,835,646 | 88,921,754 | 96,449,188 | 97,296,671 | 97,706,083 | 98,414,968 | 98,601,687 | 98,601,687 |
| 174 | Grand Meadows Repower | Tax Depreciation Expense | 1,818,787 | 1,818,787 | 1,818,787 | 1,818,787 | 4,217,262 | 4,217,262 | 4,217,262 | 1,818,787 | 1,818,787 | 1,818,787 | 1,818,787 | 1,818,787 | 29,020,875 |
| 175 | Grand Meadows Repower | CPI-TAX INTEREST | 147,751 | 150,191 | 151,373 | 157,762 | 217,271 | 283,386 | 320,621 | 349,326 | 355,474 | 360,088 | 183,063 | | 2,676,307 |
| 176 | Grand Meadows Repower | Debt Return | 70,897 | 70,827 | 70,170 | 72,021 | 99,831 | 130,736 | 147,462 | 159,945 | 161,350 | 162,029 | 163,205 | 163,514 | 1,471,987 |
| 177 | Grand Meadows Repower | Equity Return | 169,583 | 169,414 | 167,843 | 172,272 | 238,792 | 312,715 | 352,723 | 382,582 | 385,943 | 387,567 | 390,379 | 391,120 | 3,320,934 |
| 178 | Grand Meadows Repower | Current Income Tax Requirement | (362,149) | (361,233) | (361,390) | (357,027) | (1,273,621) | (1,217,136) | (1,185,980) | (194,931) | (191,095) | (188,579) | (181,815) | (178,072) | (6,053,028) |
| 179 | Grand Meadows Repower | Book Depreciation | | | | | | | | | | | 190,983 | 382,584 | 573,567 |
| 180 | Grand Meadows Repower | AFUDC | | | | | | | | | | | | | |
| 181 | Grand Meadows Repower | Deferred Taxes | 603,602 | 603,602 | 603,602 | 603,602 | 603,602 | 603,602 | 603,602 | 603,602 | 603,602 | 603,602 | 603,602 | 603,602 | 7,243,223 |
| 182 | Grand Meadows Repower | Property Tax Expense | | | | | | | | | | | | | 33,414 |
| 183 | Grand Meadows Repower | Operating Expenses | | | | | | | | | | | | | 192,979 |
| 184 | Grand Meadows Repower | Total Revenue Requirement | 481,933 | 482,609 | 480,225 | 490,868 | (331,396) | (170,084) | (82,193) | 951,198 | 959,801 | 964,620 | 1,152,283 | 1,359,239 | 6,739,102 |
| 185 | Grand Meadows Repower | Rider Revenue Requirement | 348,704 | 349,193 | 347,468 | 355,169 | (239,782) | (123,065) | (59,471) | 688,242 | 694,466 | 697,953 | 833,916 | 986,988 | 4,879,780 |
| 186 | Grand Meadows Repower | Production Tax Credit | | | | | | | | | | | | | (243,974) |
| 187 | Grand Meadows Repower | CWIP Balance | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) | (3) |
| 188 | Jeffers WF | Plant In-Service | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 | 70,713,077 |
| 189 | Jeffers WF | Depreciation Reserve | 6,575,610 | 6,833,477 | 7,091,344 | 7,349,211 | 7,607,078 | 7,864,945 | 8,122,812 | 8,380,679 | 8,638,546 | 8,896,413 | 9,154,280 | 9,412,147 | 9,412,147 |
| 190 | Jeffers WF | Accumulated Deferred Taxes | 12,428,908 | 12,549,256 | 12,665,783 | 12,786,131 | 12,902,658 | 13,023,006 | 13,139,533 | 13,257,971 | 13,378,319 | 13,494,846 | 13,615,194 | 13,731,721 | 13,731,721 |
| 191 | Jeffers WF | Average Rate Base | 51,837,491 | 51,459,276 | 51,084,882 | 50,766,667 | 50,332,272 | 49,954,057 | 49,579,663 | 49,203,358 | 48,825,144 | 48,450,749 | 48,072,534 | 47,698,140 | 47,698,140 |
| 192 | Jeffers WF | Tax Depreciation Expense | 679,262 | 679,262 | 679,262 | 679,262 | 679,262 | 679,262 | 679,262 | 679,262 | 679,262 | 679,262 | 679,262 | 679,262 | 8,151,139 |
| 193 | Jeffers WF | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 194 | Jeffers WF | Debt Return | 85,964 | 85,337 | 84,716 | 84,089 | 83,468 | 82,840 | 82,220 | 81,596 | 80,968 | 80,347 | 79,720 | 79,099 | 990,364 |
| 195 | Jeffers WF | Equity Return | 225,622 | 204,122 | 202,637 | 201,136 | 199,651 | 198,151 | 196,666 | 195,173 | 193,673 | 192,188 | 190,688 | 189,203 | 2,368,910 |
| 196 | Jeffers WF | Current Income Tax Requirement | (39,260) | (39,865) | (40,464) | (41,069) | (41,668) | (42,274) | (42,873) | (43,475) | (44,080) | (44,679) | (45,284) | (45,883) | (510,874) |
| 197 | Jeffers WF | Book Depreciation | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 257,867 | 3,094,405 |
| 198 | Jeffers WF | Deferred Taxes | 118,438 | 118,438 | 118,438 | 118,438 | 118,438 | 118,438 | 118,438 | 118,438 | 118,438 | 118,438 | 118,438 | 118,438 | 1,421,251 |
| 199 | Jeffers WF | Property Tax Expense | 18,034 | 18,034 | 18,034 | 18,034 | 18,034 | 18,034 | 18,034 | 18,034 | 18,034 | 18,034 | 18,034 | 18,034 | 216,411 |
| 200 | Jeffers WF | Operating Expenses | 97,024 | 97,024 | 92,257 | 85,850 | 85,850 | 85,850 | 85,850 | 85,850 | 101,000 | 101,000 | 91,437 | 93,300 | 1,102,295 |
| 201 | Jeffers WF | Total Revenue Requirement | 288,588 | 173,044 | 175,776 | 219,027 | 217,759 | 233,636 | 401,189 | 414,635 | 261,917 | 13,341 | 127,651 | 162,358 | 2,688,922 |
| 202 | Jeffers WF | Rider Revenue Requirement | 214,871 | 132,698 | 134,531 | 165,142 | 164,206 | 175,458 | 294,535 | 304,060 | 195,698 | 18,954 | 100,030 | 124,699 | 2,024,882 |
| 203 | Jeffers WF | Production Tax Credit | (455,101) | (567,912) | (557,708) | (505,317) | (503,881) | (485,271) | (315,014) | (298,848) | (463,984) | (709,855) | (583,250) | (547,700) | (5,993,840) |
| 204 | Jeffers WF | CWIP Balance | | | | | | | | | | | | | |
| 205 | Lake Benton | Plant In-Service | 163,866,395 | 163,866,395 | 163,866,395 | 163,866,395 | 163,866,395 | 163,866,395 | 163,866,395 | 163,866,395 | 163,866,395 | 163,866,395 | 163,866,395 | 163,866,395 | 163,866,395 |
| 206 | Lake Benton | Depreciation Reserve | 22,595,049 | 23,187,699 | 23,780,349 | 24,372,999 | 24,965,649 | 25,558,299 | 26,150,949 | 26,743,599 | 27,336,249 | 27,928,899 | 28,521,549 | 29,114,199 | 29,114,199 |
| 207 | Lake Benton | Accumulated Deferred Taxes | 31,673,004 | 31,963,456 | 32,244,687 | 32,535,139 | 32,816,370 | 33,106,821 | 33,388,053 | 33,673,894 | 33,964,346 | 34,245,577 | 34,536,029 | 34,817,260 | 34,817,260 |
| 208 | Lake Benton | Average Rate Base | 109,894,668 | 109,011,566 | 108,137,685 | 107,254,583 | 106,380,702 | 105,497,600 | 104,623,719 | 103,745,227 | 102,862,126 | 101,988,244 | 101,105,143 | 100,231,261 | 100,231,261 |
| 209 | Lake Benton | Tax Depreciation Expense | 1,609,659 | 1,609,659 | 1,609,659 | 1,609,659 | 1,609,659 | 1,609,659 | 1,609,659 | 1,609,659 | 1,609,659 | 1,609,659 | 1,609,659 | 1,609,659 | 19,315,904 |
| 210 | Lake Benton | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 211 | Lake Benton | Debt Return | 182,242 | 180,778 | 179,328 | 177,864 | 176,415 | 174,950 | 173,501 | 172,044 | 170,580 | 169,131 | 167,666 | 166,217 | 2,090,715 |
| 212 | Lake Benton | Equity Return | 435,916 | 432,413 | 428,946 | 425,443 | 421,977 | 418,470 | 414,954 | 411,523 | 408,020 | 404,504 | 401,050 | 397,584 | 5,000,906 |
| 213 | Lake Benton | Current Income Tax Requirement | (119,090) | (120,503) | (121,901) | (123,314) | (124,712) | (126,125) | (127,523) | (128,929) | (130,342) | (131,740) | (133,153) | (134,551) | (1,521,885) |
| 214 | Lake Benton | Book Depreciation | 592,650 | 592,650 | 592,650 | 592,650 | 592,650 | 592,650 | 592,650 | 592,650 | 592,650 | 592,650 | 592,650 | 592,650 | 7,111,800 |
| 215 | Lake Benton | AFUDC | | | | | | | | | | | | | |
| 216 | Lake Benton | Deferred Taxes | 285,841 | 285,841 | 285,841 | 285,841 | 285,841 | 285,841 | 285,841 | 285,841 | 285,841 | 285,841 | 285,841 | 285,841 | 3,430,098 |
| 217 | Lake Benton | Property Tax Expense | 43,357 | 43,357 | 43,357 | 43,357 | 43,357 | 43,357 | 43,357 | 43,357 | 43,357 | 43,357 | 43,357 | 43,357 | 520,282 |
| 218 | Lake Benton | Operating Expenses | 163,029 | 162,786 | 162,786 | 159,103 | 158,908 | 161,875 | 161,875 | 161,875 | 161,875 | 161,875 | 162,835 | 163,467 | 1,938,488 |
| 219 | Lake Benton | Total Revenue Requirement | 111,369 | 525,155 | 65,234 | 4 | | | | | | | | | |

[illegible]

Docket No. E002/M-21-____
Petition
Attachment 8
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| 1 | No. | Project | Rider Components | Jan - 2021 | Feb - 2021 | Mar - 2021 | Apr - 2021 | May - 2021 | Jun - 2021 | Jul - 2021 | Aug - 2021 | Sep - 2021 | Oct - 2021 | Nov - 2021 | Dec - 2021 | 2021 |
|-----|-----|-------------------------|--------------------------------|------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 223 | | PTC Tracker True-Up | Rider Revenue Requirement | 2,976,655 | 1,477,496 | 1,207,083 | 2,108,679 | 2,744,860 | 1,620,141 | 1,224,679 | 480,106 | 1,029,222 | 1,767,930 | 2,439,147 | 1,199,303 | 20,275,303 |
| 224 | | REC Sales | Rider Revenue Requirement | | | | | | | | | | | | | |
| 225 | | Mower | Plant In-Service | | | 164,188,714 | 164,402,646 | 164,189,075 | 164,310,021 | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 |
| 226 | | Mower | Depreciation Reserve | | | 296,908 | 891,110 | 1,485,314 | 2,079,349 | 2,673,685 | 3,268,102 | 3,862,519 | 4,456,936 | 5,051,352 | 5,643,205 | 5,643,205 |
| 227 | | Mower | Accumulated Deferred Taxes | 637,722 | 1,275,444 | 1,913,167 | 2,550,889 | 3,188,611 | 3,826,333 | 4,464,055 | 5,101,778 | 5,739,500 | 6,377,222 | 7,014,944 | 7,652,666 | 7,652,666 |
| 228 | | Mower | Average Rate Base | (637,722) | (1,275,444) | 80,032,737 | 161,150,782 | 159,919,037 | 158,640,883 | 157,491,894 | 156,282,241 | 155,050,102 | 153,817,963 | 152,585,824 | 151,354,967 | 151,354,967 |
| 229 | | Mower | Tax Depreciation Expense | 2,739,249 | 2,739,249 | 2,739,249 | 2,739,249 | 2,739,249 | 2,739,249 | 2,739,249 | 2,739,249 | 2,739,249 | 2,739,249 | 2,739,249 | 2,739,249 | 32,873,967 |
| 230 | | Mower | Debt Return | (1,058) | (2,115) | 132,721 | 267,242 | 265,199 | 263,079 | 261,174 | 259,168 | 257,125 | 255,081 | 253,038 | 250,997 | 2,461,652 |
| 231 | | Mower | Equity Return | (2,530) | (5,059) | 317,463 | 639,231 | 634,346 | 629,276 | 624,718 | 619,920 | 615,032 | 610,145 | 605,257 | 600,375 | 5,888,173 |
| 232 | | Mower | Current Income Tax Requirement | (848,674) | (849,694) | (599,846) | (350,146) | (352,117) | (354,229) | (356,981) | (357,849) | (359,821) | (361,792) | (363,763) | (365,733) | (5,520,643) |
| 233 | | Mower | Book Depreciation | | | 296,908 | 594,203 | 594,203 | 594,036 | 594,336 | 594,417 | 594,417 | 594,417 | 594,417 | 594,417 | 5,645,769 |
| 234 | | Mower | Deferred Taxes | 637,722 | 637,722 | 637,722 | 637,722 | 637,722 | 637,722 | 637,722 | 637,722 | 637,722 | 637,722 | 637,722 | 637,722 | 7,652,666 |
| 235 | | Mower | Property Tax Expense | 29,239 | 29,239 | 29,239 | 29,239 | 29,239 | 29,239 | 29,239 | 29,239 | 29,239 | 29,239 | 29,239 | 29,239 | 350,873 |
| 236 | | Mower | Operating Expenses | 258,815 | 258,815 | 258,815 | 258,815 | 258,815 | 258,815 | 258,815 | 258,815 | 258,815 | 258,815 | 258,815 | 258,815 | 3,105,780 |
| 237 | | Mower | Total Revenue Requirement | 73,516 | 68,908 | 672,482 | 1,002,446 | 1,004,448 | 1,368,661 | 1,502,278 | 1,458,170 | 1,099,815 | 751,835 | 882,913 | 791,970 | 10,677,443 |
| 238 | | Mower | Rider Revenue Requirement | 54,529 | 51,185 | 491,646 | 735,170 | 736,557 | 998,645 | 1,094,762 | 1,062,970 | 804,089 | 554,474 | 648,765 | 583,254 | 7,816,947 |
| 239 | | Mower | Production Tax Credit | (400,540) | | (1,073,860) | (1,073,860) | (1,062,960) | (689,277) | (546,746) | (583,262) | (932,715) | (1,271,792) | (1,131,812) | (1,213,863) | (8,906,826) |
| 240 | | Nobles Repower | CWIP Balance | 28,202 | 328,901 | 517,251 | 303,522 | 454,158 | 531,097 | 832,122 | 13,653,032 | 40,665,453 | 42,045,468 | 79,882,794 | 80,122,200 | 80,122,200 |
| 241 | | Nobles Repower | Plant In-Service | | | | | | | | | | | | | |
| 242 | | Nobles Repower | Depreciation Reserve | | | | | | | | | | | | | |
| 243 | | Nobles Repower | Accumulated Deferred Taxes | (15,789) | (31,577) | (47,366) | (63,155) | (78,943) | (94,732) | (110,521) | (126,309) | (142,098) | (157,886) | (173,675) | (189,464) | (189,464) |
| 244 | | Nobles Repower | Average Rate Base | 29,890 | 210,129 | 470,442 | 473,541 | 457,783 | 587,359 | 792,130 | 7,368,886 | 27,301,340 | 41,513,347 | 61,137,806 | 80,191,961 | 80,191,961 |
| 245 | | Nobles Repower | Tax Depreciation Expense | 2,600 | 21,902 | 14,641 | (11,412) | 12,187 | 6,913 | | | | | | | 46,832 |
| 246 | | Nobles Repower | CPI-TAX INTEREST | 72 | 443 | 1,448 | 1,655 | 1,775 | 2,247 | 2,832 | 24,173 | 89,005 | 135,450 | 199,643 | 262,191 | 720,934 |
| 247 | | Nobles Repower | Debt Return | 50 | 348 | 780 | 785 | 759 | 974 | 1,314 | 12,220 | 45,275 | 68,843 | 101,387 | 132,985 | 365,720 |
| 248 | | Nobles Repower | Equity Return | 119 | 834 | 1,866 | 1,878 | 1,816 | 2,330 | 3,142 | 29,230 | 108,295 | 164,670 | 242,513 | 318,095 | 874,787 |
| 249 | | Nobles Repower | Current Income Tax Requirement | (7,340) | (14,688) | (10,937) | (340) | (9,836) | (7,311) | (3,959) | 15,172 | 73,213 | 114,685 | 171,976 | 227,691 | 548,326 |
| 250 | | Nobles Repower | Book Depreciation | | | | | | | | | | | | | |
| 251 | | Nobles Repower | AFUDC | | | | | | | | | | | | | |
| 252 | | Nobles Repower | Deferred Taxes | (15,789) | (15,789) | (15,789) | (15,789) | (15,789) | (15,789) | (15,789) | (15,789) | (15,789) | (15,789) | (15,789) | (15,789) | (189,464) |
| 253 | | Nobles Repower | Property Tax Expense | | | | | | | | | | | | | |
| 254 | | Nobles Repower | Operating Expenses | | | | | | | | | | | | | |
| 255 | | Nobles Repower | Total Revenue Requirement | (22,961) | (29,294) | (24,080) | (13,465) | (23,049) | (19,796) | (15,292) | 40,833 | 210,995 | 332,409 | 500,088 | 662,982 | 1,599,369 |
| 256 | | Nobles Repower | Rider Revenue Requirement | (16,664) | (21,261) | (17,476) | (9,772) | (16,729) | (14,367) | (11,098) | 29,635 | 153,133 | 241,251 | 362,947 | 481,170 | 1,160,768 |
| 257 | | Nobles Repower | Production Tax Credit | | | | | | | | | | | | | |
| 258 | | Northern Wind | CWIP Balance | | | | | | | 49,160 | 91,327 | 18,586,896 | 18,738,972 | 18,791,022 | 18,931,199 | 18,931,199 |
| 259 | | Northern Wind | Plant In-Service | | | | | | | | | | | | | |
| 260 | | Northern Wind | Depreciation Reserve | | | | | | | | | | | | | |
| 261 | | Northern Wind | Accumulated Deferred Taxes | (5,026) | (10,052) | (15,077) | (20,103) | (25,129) | (30,155) | (35,180) | (40,206) | (45,232) | (50,258) | (55,283) | (60,309) | (60,309) |
| 262 | | Northern Wind | Average Rate Base | 5,026 | 10,052 | 15,077 | 20,103 | 25,129 | 30,155 | 35,180 | 40,206 | 45,232 | 50,258 | 55,283 | 60,309 | 18,921,420 |
| 263 | | Northern Wind | Tax Depreciation Expense | | | | | | | | | | | | | |
| 264 | | Northern Wind | CPI-TAX INTEREST | | | | | | | 80 | 229 | 30,365 | 60,778 | 61,307 | 61,819 | 214,577 |
| 265 | | Northern Wind | Debt Return | 8 | 17 | 25 | 33 | 42 | 50 | 99 | 183 | 15,562 | 31,033 | 31,210 | 31,378 | 109,641 |
| 266 | | Northern Wind | Equity Return | 20 | 40 | 60 | 80 | 100 | 120 | 237 | 438 | 37,225 | 74,229 | 74,654 | 75,055 | 262,256 |
| 267 | | Northern Wind | Current Income Tax Requirement | (2,019) | (2,011) | (2,003) | (1,995) | (1,987) | (1,979) | (1,899) | (1,758) | 25,235 | 52,428 | 52,813 | 53,181 | 168,005 |
| 268 | | Northern Wind | Book Depreciation | | | | | | | | | | | | | |
| 269 | | Northern Wind | AFUDC | | | | | | | | | | | | | |
| 270 | | Northern Wind | Deferred Taxes | (5,026) | (5,026) | (5,026) | (5,026) | (5,026) | (5,026) | (5,026) | (5,026) | (5,026) | (5,026) | (5,026) | (5,026) | (60,309) |
| 271 | | Northern Wind | Property Tax Expense | | | | | | | | | | | | | |
| 272 | | Northern Wind | Operating Expenses | | | | | | | | | | | | | |
| 273 | | Northern Wind | Total Revenue Requirement | (7,017) | (6,980) | (6,944) | (6,908) | (6,871) | (6,835) | (6,589) | (6,163) | 72,996 | 152,664 | 153,651 | 154,588 | 479,593 |
| 274 | | Northern Wind | Rider Revenue Requirement | (5,092) | (5,066) | (5,040) | (5,013) | (4,987) | (4,961) | (4,782) | (4,473) | 52,978 | 110,798 | 111,515 | 112,195 | 348,072 |
| 275 | | Northern Wind | Production Tax Credit | | | | | | | | | | | | | |
| 276 | | Pleasant Valley Repower | CWIP Balance | (2) | 20,255 | 16,940 | 32,669 | 69,358 | 179,228 | 274,527 | 372,166 | 812,490 | 912,818 | 1,014,204 | 1,130,325 | 1,130,325 |
| 277 | | Pleasant Valley Repower | Plant In-Service | | | | | | | | | | | | | |
| 278 | | Pleasant Valley Repower | Depreciation Reserve | | | | | | | | | | | | | |
| 279 | | Pleasant Valley Repower | Accumulated Deferred Taxes | 4 | 8 | 11 | 15 | 19 | 23 | 27 | 31 | 34 | 38 | 42 | 46 | 46 |
| 280 | | Pleasant Valley Repower | Average Rate Base | (5) | 10,119 | 18,586 | 24,789 | 50,994 | 124,270 | 226,851 | 323,316 | 592,294 | 862,616 | 963,469 | 1,072,219 | 1,072,219 |
| 281 | | Pleasant Valley Repower | Tax Depreciation Expense | 255 | 1,930 | 526 | 1,600 | 3,372 | 7,945 | | | | | | | 15,627 |
| 282 | | Pleasant Valley Repower | CPI-TAX INTEREST | 7 | 39 | 108 | 169 | 305 | 584 | 910 | 1,227 | 2,105 | 2,991 | 3,328 | 3,693 | 15,464 |
| 283 | | Pleasant Valley Repower | Debt Return | (0) | 17 | 31 | 41 | 85 | 206 | 376 | 536 | 982 | 1,431 | 1,598 | 1,778 | 7,080 |
| 284 | | Pleasant Valley Repower | Equity Return | (0) | 40 | 74 | 98 | 202 | 493 | 900 | 1,282 | 2,349 | 3,422 | 3,822 | 4,253 | 16,936 |
| 285 | | Pleasant Valley Repower | Current Income Tax Requirement | (98) | (745) | (137) | (536) | (1,154) | (2,769) | 732 | 1,014 | 1,798 | 2,588 | 2,886 | 3,207 | 6,784 |
| 286 | | Pleasant Valley Repower | Book Depreciation | | | | | | | | | | | | | |
| 287 | | Pleasant Valley Repower | AFUDC | | | | | | | | | | | | | |
| 288 | | Pleasant Valley Repower | Deferred Taxes | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 46 |
| 289 | | Pleasant Valley Repower | Property Tax Expense | | | | | | | | | | | | | |
| 290 | | Pleasant Valley Repower | Operating Expenses | | | | | | | | | | | | | |
| 291 | | Pleasant Valley Repower | Total Revenue Requirement | (95) | (685) | (29) | (393) | (863) | (2,066) | 2,011 | 2,836 | 5,134 | 7,444 | 8,309 | 9,242 | 30,846 |
| 292 | | Pleasant Valley Repower | Rider Revenue Requirement | (69) | (497) | (21) | (285) | (627) | (1,499) | 1,460 | 2,058 | 3,726 | 5,403 | 6,030 | 6,707 | 22,387 |
| 293 | | Pleasant Valley Repower | Production Tax Credit | | | | | | | | | | | | | |

| 1 | No. | Project | Rider Components | Jan - 2022 | Feb - 2022 | Mar - 2022 | Apr - 2022 | May - 2022 | Jun - 2022 | Jul - 2022 | Aug - 2022 | Sep - 2022 | Oct - 2022 | Nov - 2022 | Dec - 2022 | 2022 |
|-----|-----|-------------------------|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| 223 | | PTC Tracker True-Up | Rider Revenue Requirement | | | | | | | | | | | | | |
| 224 | | REC Sales | Rider Revenue Requirement | | | | | | | | | | | | | |
| 225 | | Mower | Plant In-Service | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 |
| 226 | | Mower | Depreciation Reserve | 6,237,622 | 6,832,039 | 7,426,456 | 8,020,873 | 8,615,289 | 9,209,706 | 9,804,123 | 10,398,540 | 10,992,957 | 11,587,374 | 12,181,790 | 12,776,207 | 12,776,207 |
| 227 | | Mower | Accumulated Deferred Taxes | 8,717,432 | 9,249,815 | 10,297,408 | 11,379,348 | 12,426,940 | 13,508,880 | 14,556,472 | 15,621,238 | 16,703,178 | 17,750,771 | 18,832,710 | 19,880,303 | 19,880,303 |
| 228 | | Mower | Average Rate Base | 149,697,066 | 148,570,266 | 146,928,257 | 145,251,900 | 143,609,891 | 141,933,535 | 140,291,525 | 138,632,342 | 136,955,986 | 135,313,977 | 133,627,620 | 131,995,611 | 131,995,611 |
| 229 | | Mower | Tax Depreciation Expense | 4,382,798 | 4,382,798 | 4,382,798 | 4,382,798 | 4,382,798 | 4,382,798 | 4,382,798 | 4,382,798 | 4,382,798 | 4,382,798 | 4,382,798 | 4,382,798 | 52,593,572 |
| 230 | | Mower | Debt Return | 248,248 | 246,379 | 243,656 | 240,876 | 238,153 | 235,373 | 232,650 | 229,899 | 227,119 | 224,396 | 221,616 | 218,893 | 2,807,256 |
| 231 | | Mower | Equity Return | 593,798 | 589,329 | 582,815 | 576,166 | 569,653 | 563,003 | 556,490 | 549,980 | 543,259 | 536,745 | 530,096 | 523,583 | 6,714,845 |
| 232 | | Mower | Current Income Tax Requirement | (859,064) | (860,867) | (863,494) | (866,176) | (868,803) | (871,485) | (874,122) | (876,767) | (879,449) | (882,076) | (884,758) | (887,386) | (10,474,439) |
| 233 | | Mower | Book Depreciation | 594,417 | 594,417 | 594,417 | 594,417 | 594,417 | 594,417 | 594,417 | 594,417 | 594,417 | 594,417 | 594,417 | 594,417 | 7,133,002 |
| 234 | | Mower | Deferred Taxes | 1,064,766 | 1,064,766 | 1,064,766 | 1,064,766 | 1,064,766 | 1,064,766 | 1,064,766 | 1,064,766 | 1,064,766 | 1,064,766 | 1,064,766 | 1,064,766 | 12,777,193 |
| 235 | | Mower | Property Tax Expense | 33,977 | 33,977 | 33,977 | 33,977 | 33,977 | 33,977 | 33,977 | 33,977 | 33,977 | 33,977 | 33,977 | 33,977 | 407,720 |
| 236 | | Mower | Operating Expenses | 190,566 | 190,316 | 190,236 | 186,620 | 186,170 | 189,705 | 189,705 | 189,705 | 217,725 | 212,920 | 189,926 | 190,556 | 2,324,152 |
| 237 | | Mower | Total Revenue Requirement | 1,090,739 | 857,725 | 697,058 | 588,537 | 741,173 | 1,251,146 | 1,202,643 | 869,098 | 513,352 | 618,227 | 524,943 | 9,769,419 | 9,769,419 |
| 238 | | Mower | Rider Revenue Requirement | 802,494 | 636,066 | 521,234 | 443,565 | 552,360 | 604,801 | 916,128 | 881,357 | 643,564 | 389,413 | 463,760 | 397,036 | 7,251,777 |
| 239 | | Mower | Production Tax Credit | (775,969) | (1,000,592) | (1,149,315) | (1,242,109) | (1,077,159) | (994,978) | (546,746) | (583,262) | (932,715) | (1,271,792) | (1,131,812) | (1,123,863) | (11,920,311) |
| 240 | | Nobles Repower | CWIP Balance | 80,513,446 | 80,888,952 | 86,095,560 | 91,629,555 | 133,400,331 | 152,480,974 | 198,955,180 | 202,720,625 | 205,617,408 | 207,504,767 | 211,181,127 | | |
| 241 | | Nobles Repower | Plant In-Service | | | | | | | | | | | | 216,593,622 | 216,593,622 |
| 242 | | Nobles Repower | Depreciation Reserve | | | | | | | | | | | | 391,673 | 391,673 |
| 243 | | Nobles Repower | Accumulated Deferred Taxes | 1,046,515 | 1,664,504 | 2,880,547 | 4,136,460 | 5,352,503 | 6,608,417 | 7,824,460 | 9,060,438 | 10,316,351 | 11,532,394 | 12,788,308 | 14,004,351 | 14,004,351 |
| 244 | | Nobles Repower | Average Rate Base | 79,271,308 | 79,036,695 | 80,611,709 | 84,726,098 | 107,162,440 | 136,323,236 | 167,893,617 | 191,777,464 | 193,852,665 | 195,028,693 | 196,554,640 | 199,687,187 | 199,687,187 |
| 245 | | Nobles Repower | Tax Depreciation Expense | 3,719,650 | 3,719,650 | 3,719,650 | 3,719,650 | 3,719,650 | 3,719,650 | 3,719,650 | 3,719,650 | 3,719,650 | 3,719,650 | 3,719,650 | 3,719,650 | 59,026,650 |
| 246 | | Nobles Repower | CPI-TAX INTEREST | 275,852 | 278,091 | 288,515 | 307,734 | 389,111 | 493,768 | 606,768 | 694,144 | 707,815 | 718,343 | 730,321 | 734,073 | 5,864,444 |
| 247 | | Nobles Repower | Debt Return | 131,458 | 131,069 | 133,681 | 140,504 | 177,711 | 226,084 | 278,424 | 318,031 | 321,472 | 323,423 | 325,953 | 331,148 | 2,388,958 |
| 248 | | Nobles Repower | Equity Return | 314,443 | 313,512 | 319,760 | 336,080 | 425,078 | 540,785 | 665,978 | 760,717 | 768,949 | 773,614 | 779,667 | 792,093 | 6,790,675 |
| 249 | | Nobles Repower | Current Income Tax Requirement | (763,696) | (763,168) | (756,444) | (742,109) | (2,608,244) | (2,519,360) | (2,423,284) | (414,972) | (406,138) | (400,009) | (392,773) | (373,436) | (12,563,632) |
| 250 | | Nobles Repower | Book Depreciation | | | | | | | | | | | | 391,673 | 391,673 |
| 251 | | Nobles Repower | AFUDC | | | | | | | | | | | | | |
| 252 | | Nobles Repower | Deferred Taxes | 1,235,978 | 1,235,978 | 1,235,978 | 1,235,978 | 1,235,978 | 1,235,978 | 1,235,978 | 1,235,978 | 1,235,978 | 1,235,978 | 1,235,978 | 1,235,978 | 14,831,739 |
| 253 | | Nobles Repower | Property Tax Expense | | | | | | | | | | | | 71,322 | 71,322 |
| 254 | | Nobles Repower | Operating Expenses | | | | | | | | | | | | 327,381 | 327,381 |
| 255 | | Nobles Repower | Total Revenue Requirement | 918,184 | 917,392 | 932,975 | 970,454 | (769,477) | (516,513) | (242,904) | 1,899,754 | 1,920,262 | 1,933,005 | 1,948,825 | 2,696,169 | 12,608,126 |
| 256 | | Nobles Repower | Rider Revenue Requirement | 666,868 | 666,292 | | 704,831 | (558,863) | (375,138) | (176,419) | 1,379,773 | 1,394,667 | 1,403,923 | 1,415,412 | 1,960,233 | 9,159,189 |
| 257 | | Nobles Repower | Production Tax Credit | | | | | | | | | | | | (79,991) | (79,991) |
| 258 | | Northern Wind | CWIP Balance | 84,147,005 | 84,274,055 | 84,402,118 | 105,263,293 | 105,471,567 | 119,200,992 | 129,982,159 | 147,695,720 | 161,889,290 | 170,610,561 | 170,837,161 | | |
| 259 | | Northern Wind | Plant In-Service | | | | | | | | | | | | 212,601,319 | 212,601,319 |
| 260 | | Northern Wind | Depreciation Reserve | | | | | | | | | | | | 387,643 | 387,643 |
| 261 | | Northern Wind | Accumulated Deferred Taxes | 838,026 | 1,287,194 | 2,171,040 | 3,083,865 | 3,967,711 | 4,880,536 | 5,764,382 | 6,662,717 | 7,575,542 | 8,459,388 | 9,372,213 | 10,256,059 | 10,256,059 |
| 262 | | Northern Wind | Average Rate Base | 50,701,076 | 82,923,336 | 82,167,047 | 91,748,841 | 101,399,719 | 107,455,744 | 118,827,194 | 132,176,223 | 147,216,963 | 157,790,537 | 161,351,648 | 181,269,360 | 181,269,360 |
| 263 | | Northern Wind | Tax Depreciation Expense | 3,626,531 | 3,626,531 | 3,626,531 | 3,626,531 | 3,626,531 | 3,626,531 | 3,626,531 | 3,626,531 | 3,626,531 | 3,626,531 | 3,626,531 | 3,626,531 | 43,518,737 |
| 264 | | Northern Wind | CPI-TAX INTEREST | 175,773 | 287,333 | 288,742 | 325,365 | 362,250 | 387,149 | 430,087 | 479,936 | 535,750 | 576,482 | 593,635 | 333,479 | 4,775,980 |
| 265 | | Northern Wind | Debt Return | 84,079 | 137,515 | 136,260 | 152,150 | 168,155 | 178,197 | 197,055 | 219,192 | 244,135 | 261,669 | 267,575 | 300,605 | 2,346,588 |
| 266 | | Northern Wind | Equity Return | 201,114 | 328,929 | 325,929 | 363,937 | 402,219 | 426,241 | 471,348 | 524,299 | 583,961 | 625,902 | 640,028 | 719,035 | 5,612,943 |
| 267 | | Northern Wind | Current Income Tax Requirement | (948,403) | (851,851) | (852,493) | (822,390) | (792,072) | (772,339) | (736,826) | (695,362) | (648,785) | (615,438) | (602,821) | (519,532) | (8,858,312) |
| 268 | | Northern Wind | Book Depreciation | | | | | | | | | | | | 387,643 | 387,643 |
| 269 | | Northern Wind | AFUDC | | | | | | | | | | | | | |
| 270 | | Northern Wind | Deferred Taxes | 898,335 | 898,335 | 898,335 | 898,335 | 898,335 | 898,335 | 898,335 | 898,335 | 898,335 | 898,335 | 898,335 | 898,335 | 10,780,025 |
| 271 | | Northern Wind | Property Tax Expense | | | | | | | | | | | | 47,220 | 47,220 |
| 272 | | Northern Wind | Operating Expenses | | | | | | | | | | | | 120,000 | 120,000 |
| 273 | | Northern Wind | Total Revenue Requirement | 235,126 | 512,928 | 508,032 | 592,033 | 676,637 | 730,435 | 829,912 | 946,465 | 1,077,646 | 1,170,470 | 1,203,117 | 1,915,585 | 10,398,385 |
| 274 | | Northern Wind | Rider Revenue Requirement | 170,769 | 372,535 | 368,979 | 429,987 | 491,435 | 530,507 | 602,757 | 687,408 | 782,684 | 850,100 | 873,812 | 1,392,120 | 7,553,094 |
| 275 | | Northern Wind | Production Tax Credit | | | | | | | | | | | | (37,722) | (37,722) |
| 276 | | Pleasant Valley Repower | CWIP Balance | 1,216,717 | 1,303,520 | 2,047,914 | 2,135,673 | 2,223,346 | 2,313,362 | 2,403,600 | 2,495,069 | 2,586,233 | 2,677,508 | 2,769,352 | 3,003,725 | 3,003,725 |
| 277 | | Pleasant Valley Repower | Plant In-Service | | | | | | | | | | | | | |
| 278 | | Pleasant Valley Repower | Depreciation Reserve | | | | | | | | | | | | | |
| 279 | | Pleasant Valley Repower | Accumulated Deferred Taxes | (2,141) | (3,234) | (5,385) | (7,607) | (9,758) | (11,979) | (14,130) | (16,317) | (18,538) | (20,690) | (22,911) | (25,062) | (25,062) |
| 280 | | Pleasant Valley Repower | Average Rate Base | 1,175,662 | 1,263,352 | 1,681,102 | 2,099,400 | 2,189,267 | 2,280,333 | 2,372,612 | 2,465,651 | 2,559,189 | 2,652,560 | 2,746,341 | 2,911,601 | 2,911,601 |
| 281 | | Pleasant Valley Repower | Tax Depreciation Expense | | | | | | | | | | | | | |
| 282 | | Pleasant Valley Repower | CPI-TAX INTEREST | 4,214 | 4,523 | 5,949 | 7,383 | 7,706 | 8,034 | 8,367 | 8,704 | 9,044 | 9,384 | 9,727 | 10,314 | 93,348 |
| 283 | | Pleasant Valley Repower | Debt Return | 1,950 | 2,095 | 2,788 | 3,482 | 3,631 | 3,782 | 3,935 | 4,089 | 4,244 | 4,399 | 4,554 | 4,828 | 43,775 |
| 284 | | Pleasant Valley Repower | Equity Return | 4,663 | 5,011 | 6,668 | 8,328 | 8,684 | 9,045 | 9,411 | 9,780 | 10,151 | 10,522 | 10,894 | 11,549 | 104,708 |
| 285 | | Pleasant Valley Repower | Current Income Tax Requirement | 2,699 | 2,964 | 4,208 | 5,455 | 5,729 | 6,007 | 6,289 | 6,574 | 6,861 | 7,147 | 7,436 | 7,937 | 69,304 |
| 286 | | Pleasant Valley Repower | Book Depreciation | | | | | | | | | | | | | |
| 287 | | Pleasant Valley Repower | AFUDC | | | | | | | | | | | | | |
| 288 | | Pleasant Valley Repower | Deferred Taxes | (2,186) | (2,186) | (2,186) | (2,186) | (2,186) | (2,186) | (2,186) | (2,186) | (2,186) | (2,186) | (2,186) | (2,186) | (26,237) |
| 289 | | Pleasant Valley Repower | Property Tax Expense | | | | | | | | | | | | | |
| 290 | | Pleasant Valley Repower | Operating Expenses | | | | | | | | | | | | | |
| 291 | | Pleasant Valley Repower | Total Revenue Requirement | 7,126 | 7,884 | 11,477 | 15,078 | 15,857 | 16,647 | 17,449 | 18,257 | 19,070 | 19,882 | 20,697 | 22,128 | 191,551 |
| 292 | | Pleasant Valley Repower | Rider Revenue Requirement | 5,175 | 5,726 | 8,336 | 10,951 | 11,517 | 12,091 | 12,673 | 13,260 | 13,850 | 14,440 | 15,032 | 16,071 | 139,121 |
| 293 | | Pleasant Valley Repower | Production Tax Credit | | | | | | | | | | | | | |

| Line No. | 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 |
|----------|-------------------------|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| 1 | | | | | | | | | | | | | | | |
| 223 | PTC Tracker True-Up | Rider Revenue Requirement | 10,939 | 12,270 | 14,160 | 13,367 | 12,540 | 10,702 | 8,396 | 8,481 | 11,407 | 14,739 | 12,804 | 13,159 | 142,964 |
| 224 | REC Sales | Rider Revenue Requirement | | | | | | | | | | | | | |
| 225 | Mower | Plant In-Service | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 | 164,354,912 |
| 226 | Mower | Depreciation Reserve | 13,370,624 | 13,965,041 | 14,559,458 | 15,153,874 | 15,748,291 | 16,342,708 | 16,937,125 | 17,531,542 | 18,125,959 | 18,720,375 | 19,314,792 | 19,909,209 | 19,909,209 |
| 227 | Mower | Accumulated Deferred Taxes | 20,706,650 | 21,287,909 | 21,850,715 | 22,431,974 | 22,994,780 | 23,576,039 | 24,138,846 | 24,710,879 | 25,292,138 | 25,854,944 | 26,436,203 | 26,999,009 | 26,999,009 |
| 228 | Mower | Average Rate Base | 130,574,847 | 129,399,171 | 128,241,948 | 127,066,272 | 125,909,049 | 124,733,373 | 123,576,150 | 122,409,700 | 121,234,025 | 120,076,801 | 118,901,125 | 117,743,902 | 117,743,902 |
| 229 | Mower | Tax Depreciation Expense | 2,629,679 | 2,629,679 | 2,629,679 | 2,629,679 | 2,629,679 | 2,629,679 | 2,629,679 | 2,629,679 | 2,629,679 | 2,629,679 | 2,629,679 | 2,629,679 | 31,556,143 |
| 230 | Mower | Debt Return | 216,537 | 214,587 | 212,668 | 210,718 | 208,799 | 206,850 | 204,930 | 202,996 | 201,046 | 199,127 | 197,178 | 195,259 | 2,470,695 |
| 231 | Mower | Equity Return | 517,947 | 513,283 | 508,693 | 504,030 | 499,439 | 494,776 | 490,185 | 485,558 | 480,895 | 476,305 | 471,641 | 467,051 | 5,909,803 |
| 232 | Mower | Current Income Tax Requirement | (381,281) | (383,162) | (385,013) | (386,894) | (388,746) | (390,627) | (392,478) | (394,345) | (396,226) | (398,077) | (399,950) | (401,810) | (4,968,616) |
| 233 | Mower | Book Depreciation | 594,417 | 594,417 | 594,417 | 594,417 | 594,417 | 594,417 | 594,417 | 594,417 | 594,417 | 594,417 | 594,417 | 594,417 | 7,133,002 |
| 234 | Mower | Deferred Taxes | 572,033 | 572,033 | 572,033 | 572,033 | 572,033 | 572,033 | 572,033 | 572,033 | 572,033 | 572,033 | 572,033 | 572,033 | 6,864,393 |
| 235 | Mower | Property Tax Expense | 35,438 | 35,438 | 35,438 | 35,438 | 35,438 | 35,438 | 35,438 | 35,438 | 35,438 | 35,438 | 35,438 | 35,438 | 425,253 |
| 236 | Mower | Operating Expenses | 187,825 | 187,825 | 187,825 | 187,825 | 187,825 | 187,825 | 187,825 | 187,825 | 187,825 | 187,825 | 187,825 | 187,825 | 2,253,905 |
| 237 | Mower | Total Revenue Requirement | 950,864 | 713,092 | 552,925 | 449,714 | 609,722 | 685,112 | 1,134,273 | 1,088,573 | 723,383 | 368,917 | 503,304 | 411,192 | 8,191,069 |
| 238 | Mower | Rider Revenue Requirement | 698,610 | 529,473 | 415,507 | 342,027 | 455,669 | 509,155 | 828,353 | 795,758 | 536,042 | 283,950 | 379,377 | 313,789 | 6,087,710 |
| 239 | Mower | Production Tax Credit | (792,051) | (1,021,330) | (1,173,135) | (1,267,852) | (1,099,484) | (1,015,599) | (558,077) | (595,350) | (952,045) | (1,298,151) | (1,155,269) | (1,239,021) | (12,167,365) |
| 240 | Nobles Repower | CWIP Balance | | | | | | | | | | | | | |
| 241 | Nobles Repower | Plant In-Service | 217,261,118 | 217,827,216 | 218,771,020 | 218,790,740 | 218,810,460 | 218,830,180 | 218,849,900 | 218,869,620 | 218,889,340 | 218,909,060 | 218,928,780 | 218,948,500 | 218,948,500 |
| 242 | Nobles Repower | Depreciation Reserve | 1,176,227 | 1,963,012 | 2,752,527 | 3,543,784 | 4,335,113 | 5,126,513 | 5,917,984 | 6,709,527 | 7,501,141 | 8,292,826 | 9,084,583 | 9,876,411 | 9,876,411 |
| 243 | Nobles Repower | Accumulated Deferred Taxes | 15,349,501 | 16,834,674 | 18,272,700 | 19,757,874 | 21,195,899 | 22,681,073 | 24,119,098 | 25,580,698 | 27,065,872 | 28,503,897 | 29,989,071 | 31,427,096 | 31,427,096 |
| 244 | Nobles Repower | Average Rate Base | 200,793,919 | 199,139,873 | 197,668,649 | 195,874,851 | 193,665,253 | 191,408,435 | 189,198,694 | 186,965,307 | 184,708,275 | 182,498,320 | 180,241,145 | 178,031,047 | 178,031,047 |
| 245 | Nobles Repower | Tax Depreciation Expense | 5,990,688 | 5,990,688 | 5,990,688 | 5,990,688 | 5,990,688 | 5,990,688 | 5,990,688 | 5,990,688 | 5,990,688 | 5,990,688 | 5,990,688 | 5,990,688 | 71,888,256 |
| 246 | Nobles Repower | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 247 | Nobles Repower | Debt Return | 332,983 | 330,240 | 327,801 | 324,826 | 321,162 | 317,419 | 313,755 | 310,051 | 306,308 | 302,643 | 298,900 | 295,235 | 3,781,321 |
| 248 | Nobles Repower | Equity Return | 796,483 | 789,922 | 784,086 | 776,970 | 768,206 | 759,253 | 750,488 | 741,629 | 732,676 | 723,910 | 714,957 | 706,190 | 9,044,769 |
| 249 | Nobles Repower | Current Income Tax Requirement | (1,189,100) | (1,190,847) | (1,192,100) | (1,194,267) | (1,197,773) | (1,201,355) | (1,204,862) | (1,211,989) | (1,225,496) | (1,239,077) | (1,252,586) | (1,266,100) | (14,447,860) |
| 250 | Nobles Repower | Book Depreciation | 784,554 | 786,785 | 789,515 | 791,257 | 791,329 | 791,400 | 791,471 | 791,543 | 791,614 | 791,685 | 791,757 | 791,828 | 9,484,737 |
| 251 | Nobles Repower | AFUDC | | | | | | | | | | | | | |
| 252 | Nobles Repower | Deferred Taxes | 1,461,600 | 1,461,600 | 1,461,600 | 1,461,600 | 1,461,600 | 1,461,600 | 1,461,600 | 1,461,600 | 1,461,600 | 1,461,600 | 1,461,600 | 1,461,600 | 17,539,195 |
| 253 | Nobles Repower | Property Tax Expense | 71,322 | 71,322 | 71,322 | 71,322 | 71,322 | 71,322 | 71,322 | 71,322 | 71,322 | 71,322 | 71,322 | 71,322 | 855,864 |
| 254 | Nobles Repower | Operating Expenses | 353,285 | 353,004 | 352,605 | 344,271 | 343,412 | 350,959 | 351,644 | 350,959 | 350,989 | 343,412 | 351,586 | 353,004 | 4,199,131 |
| 255 | Nobles Repower | Total Revenue Requirement | 855,767 | 817,999 | 542,583 | 1,105,055 | 792,717 | 1,010,471 | 1,470,150 | 1,712,480 | 1,747,465 | 1,712,480 | 1,712,480 | 1,712,480 | 10,199,305 |
| 256 | Nobles Repower | Rider Revenue Requirement | 642,512 | 615,547 | 419,665 | 819,255 | 597,003 | 751,175 | 959,699 | 1,084,490 | 539,269 | 298,657 | 479,003 | 442,416 | 7,649,231 |
| 257 | Nobles Repower | Production Tax Credit | (1,755,358) | (1,784,026) | (2,052,245) | (1,470,924) | (1,766,540) | (1,540,127) | (1,232,110) | (1,039,547) | (1,790,039) | (2,104,611) | (1,842,780) | (1,879,545) | (20,257,853) |
| 258 | Northern Wind | CWIP Balance | | | | | | | | | | | | | |
| 259 | Northern Wind | Plant In-Service | 212,713,535 | 212,822,428 | 214,007,334 | 214,007,334 | 214,007,334 | 214,007,334 | 214,007,334 | 214,007,334 | 214,007,334 | 214,007,334 | 214,007,334 | 214,007,334 | 214,007,334 |
| 260 | Northern Wind | Depreciation Reserve | 1,163,134 | 1,939,028 | 2,717,281 | 3,497,694 | 4,278,108 | 5,058,521 | 5,838,935 | 6,619,348 | 7,399,762 | 8,180,175 | 8,960,589 | 9,741,002 | 9,741,002 |
| 261 | Northern Wind | Accumulated Deferred Taxes | 11,406,017 | 12,847,251 | 14,242,731 | 15,683,964 | 17,079,444 | 18,520,677 | 19,916,157 | 21,334,514 | 22,775,747 | 24,171,227 | 25,612,460 | 27,007,940 | 27,007,940 |
| 262 | Northern Wind | Average Rate Base | 200,476,022 | 198,369,650 | 196,843,996 | 195,215,882 | 193,039,989 | 190,818,342 | 188,642,449 | 186,463,679 | 184,222,032 | 182,046,138 | 179,824,491 | 177,648,598 | 177,648,598 |
| 263 | Northern Wind | Tax Depreciation Expense | 5,825,884 | 5,825,884 | 5,825,884 | 5,825,884 | 5,825,884 | 5,825,884 | 5,825,884 | 5,825,884 | 5,825,884 | 5,825,884 | 5,825,884 | 5,825,884 | 69,910,603 |
| 264 | Northern Wind | CPI-TAX INTEREST | | | | | | | | | | | | | |
| 265 | Northern Wind | Debt Return | 332,456 | 328,963 | 326,433 | 323,733 | 320,125 | 316,440 | 312,832 | 309,186 | 305,502 | 301,893 | 298,209 | 294,601 | 3,770,372 |
| 266 | Northern Wind | Equity Return | 795,222 | 786,866 | 780,815 | 774,356 | 765,725 | 756,913 | 748,282 | 739,560 | 730,747 | 722,116 | 713,304 | 704,673 | 9,018,579 |
| 267 | Northern Wind | Current Income Tax Requirement | (1,144,233) | (1,147,440) | (1,148,030) | (1,150,663) | (1,154,144) | (1,157,699) | (1,161,180) | (1,164,698) | (1,168,253) | (1,171,734) | (1,175,289) | (1,178,770) | (13,923,032) |
| 268 | Northern Wind | Book Depreciation | 775,491 | 775,894 | 778,253 | 780,413 | 780,413 | 780,413 | 780,413 | 780,413 | 780,413 | 780,413 | 780,413 | 780,413 | 9,353,359 |
| 269 | Northern Wind | AFUDC | | | | | | | | | | | | | |
| 270 | Northern Wind | Deferred Taxes | 1,418,357 | 1,418,357 | 1,418,357 | 1,418,357 | 1,418,357 | 1,418,357 | 1,418,357 | 1,418,357 | 1,418,357 | 1,418,357 | 1,418,357 | 1,418,357 | 17,020,280 |
| 271 | Northern Wind | Property Tax Expense | 47,220 | 47,220 | 47,220 | 47,220 | 47,220 | 47,220 | 47,220 | 47,220 | 47,220 | 47,220 | 47,220 | 47,220 | 566,640 |
| 272 | Northern Wind | Operating Expenses | 213,637 | 213,637 | 213,637 | 213,637 | 213,637 | 213,637 | 213,637 | 213,637 | 213,637 | 213,637 | 213,637 | 213,637 | 2,563,649 |
| 273 | Northern Wind | Total Revenue Requirement | 1,555,020 | 1,670,087 | 1,501,002 | 1,377,955 | 1,611,977 | 1,456,731 | 1,826,886 | 1,913,267 | 1,489,397 | 1,279,872 | 1,403,054 | 1,347,090 | 18,432,338 |
| 274 | Northern Wind | Rider Revenue Requirement | 1,136,982 | 1,218,596 | 1,098,298 | 1,010,714 | 1,176,879 | 1,066,313 | 1,329,253 | 1,390,459 | 1,088,931 | 939,783 | 1,027,148 | 987,165 | 13,470,522 |
| 275 | Northern Wind | Production Tax Credit | (883,130) | (753,410) | (914,783) | (1,029,099) | (779,356) | (918,550) | (532,675) | (430,408) | (838,227) | (1,032,031) | (892,798) | (933,041) | (9,937,509) |
| 276 | Pleasant Valley Repower | CWIP Balance | 3,085,553 | 3,168,053 | 3,252,398 | 3,336,625 | 3,422,280 | 3,508,609 | 3,595,202 | 3,774,662 | 3,861,928 | 4,195,488 | 4,529,416 | 4,975,725 | 4,975,725 |
| 277 | Pleasant Valley Repower | Plant In-Service | | | | | | | | | | | | | |
| 278 | Pleasant Valley Repower | Depreciation Reserve | | | | | | | | | | | | | |
| 279 | Pleasant Valley Repower | Accumulated Deferred Taxes | (27,978) | (31,732) | (35,367) | (39,121) | (42,756) | (46,510) | (50,145) | (53,839) | (57,593) | (61,228) | (64,982) | (68,616) | (68,616) |
| 280 | Pleasant Valley Repower | Average Rate Base | 3,072,617 | 3,158,535 | 3,245,593 | 3,333,632 | 3,422,208 | 3,511,954 | 3,602,050 | 3,738,771 | 3,875,888 | 4,089,936 | 4,427,434 | 4,821,187 | 4,821,187 |
| 281 | Pleasant Valley Repower | Tax Depreciation Expense | | | | | | | | | | | | | |
| 282 | Pleasant Valley Repower | CPI-TAX INTEREST | 10,886 | 11,202 | 11,523 | 11,849 | 12,178 | 12,511 | 12,847 | 13,343 | 13,841 | 14,603 | 15,786 | 17,164 | 157,732 |
| 283 | Pleasant Valley Repower | Debt Return | 5,095 | 5,238 | 5,382 | 5,528 | 5,675 | 5,824 | 5,973 | 6,200 | 6,428 | 6,782 | 7,346 | 7,995 | 73,464 |
| 284 | Pleasant Valley Repower | Equity Return | 12,188 | 12,529 | 12,874 | 13,223 | 13,575 | 13,931 | 14,288 | 14,830 | 15,374 | 16,223 | 17,562 | 19,124 | 175,723 |
| 285 | Pleasant Valley Repower | Current Income Tax Requirement | 7,817 | 8,082 | 8,351 | 8,623 | 8,897 | 9,175 | 9,455 | 9,874 | 10,294 | 10,944 | 11,961 | 13,147 | 116,618 |
| 286 | Pleasant Valley Repower | Book Depreciation | | | | | | | | | | | | | |
| 287 | Pleasant Valley Repower | AFUDC | | | | | | | | | | | | | |
| 288 | Pleasant Valley Repower | Deferred Taxes | (3,694) | (3,694) | (3,694) | (3,694) | (3,694) | (3,694) | (3,694) | (3,694) | (3,694) | (3,694) | (3,694) | (3,694) | (44,332) |
| 289 | Pleasant Valley Repower | Property Tax Expense | | | | | | | | | | | | | |
| 290 | Pleasant Valley Repower | Operating Expenses | | | | | | | | | | | | | |
| 291 | Pleasant Valley Repower | Total Revenue Requirement | 21,406 | 22,154 | 22,913 | 23,680 | 24,453 | 25,236 | 26,022 | 27,210 | 28,401 | 30,255 | 33,171 | 36,572 | |

| Line No. | | | | | | | | | | | | | | | | |
|----------|---------|--------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--|
| 1 | Project | Rider Components | Jan - 2020 | Feb - 2020 | Mar - 2020 | Apr - 2020 | May - 2020 | Jun - 2020 | Jul - 2020 | Aug - 2020 | Sep - 2020 | Oct - 2020 | Nov - 2020 | Dec - 2020 | 2020 | |
| 294 | Total | CWIP Balance | 514,829,766 | 519,776,255 | 587,087,587 | 289,571,383 | 310,678,920 | 422,274,733 | 535,225,793 | 762,570,959 | 907,213,653 | 949,858,928 | 990,659,740 | 741,111,068 | 741,111,068 | |
| 295 | Total | Plant In-Service | 682,726,070 | 684,297,929 | 684,661,685 | 987,736,938 | 994,076,634 | 991,194,848 | 992,622,032 | 985,576,749 | 986,481,719 | 988,119,807 | 988,910,807 | 1,429,735,465 | 1,429,735,465 | |
| 296 | Total | Depreciation Reserve | 22,405,726 | 24,754,143 | 27,106,109 | 29,996,583 | 33,436,433 | 36,882,397 | 40,325,372 | 43,758,074 | 47,179,651 | 50,605,811 | 54,036,409 | 58,266,703 | 58,266,703 | |
| 297 | Total | Accumulated Deferred Taxes | 109,569,635 | 115,236,954 | 120,904,273 | 126,571,592 | 132,238,911 | 137,906,230 | 143,573,549 | 149,240,868 | 154,908,187 | 160,575,506 | 166,242,825 | 171,910,144 | 171,910,144 | |
| 298 | Total | Average Rate Base | 1,065,209,698 | 1,061,998,122 | 1,091,077,330 | 1,119,405,859 | 1,127,076,519 | 1,186,046,922 | 1,288,481,269 | 1,446,715,176 | 1,620,544,491 | 1,706,368,817 | 1,740,210,707 | 1,847,146,840 | 1,847,146,840 | |
| 299 | Total | Tax Depreciation Expense | 25,176,610 | 25,176,512 | 25,173,835 | 25,176,467 | 25,186,532 | 25,189,369 | 25,182,935 | 25,176,262 | 25,183,463 | 25,027,281 | 25,434,506 | 24,904,525 | 301,988,297 | |
| 300 | Total | CPI-TAX INTEREST | 1,795,540 | 1,772,858 | 2,051,798 | 1,638,371 | 1,118,485 | 1,352,747 | 1,617,201 | 1,003,588 | 2,032,162 | 2,478,860 | 2,684,669 | 2,266,072 | 21,812,350 | |
| 301 | Total | Debt Return | 1,828,610 | 1,823,097 | 1,873,016 | 1,921,647 | 1,934,815 | 2,036,047 | 2,211,893 | 2,483,528 | 2,781,935 | 2,929,266 | 2,987,362 | 3,170,935 | 27,982,150 | |
| 302 | Total | Equity Return | 4,225,332 | 4,212,593 | 4,327,940 | 4,440,310 | 4,470,737 | 4,704,653 | 5,110,976 | 5,738,637 | 6,428,160 | 6,768,596 | 6,902,836 | 7,327,016 | 64,657,784 | |
| 303 | Total | Current Income Tax Requirement | (4,494,003) | (4,507,581) | (4,346,033) | (4,251,319) | (4,231,211) | (4,041,049) | (3,769,101) | (3,764,887) | (3,079,282) | (2,696,946) | (2,722,251) | (2,183,672) | (44,087,335) | |
| 304 | Total | Book Depreciation | 2,346,758 | 2,348,417 | 2,351,966 | 2,890,474 | 3,439,850 | 3,445,964 | 3,442,975 | 3,432,701 | 3,421,578 | 3,426,160 | 3,430,598 | 4,230,294 | 38,207,735 | |
| 305 | Total | AFUDC | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 306 | Total | Deferred Taxes | 5,667,319 | 5,667,319 | 5,667,319 | 5,667,319 | 5,667,319 | 5,667,319 | 5,667,319 | 5,667,319 | 5,667,319 | 5,667,319 | 5,667,319 | 5,667,319 | 68,007,828 | |
| 307 | Total | Property Tax Expense | 292,475 | 292,475 | 292,475 | 292,475 | 292,475 | 292,475 | 292,475 | 292,475 | 292,475 | 292,475 | 308,645 | 465,123 | 3,698,523 | |
| 308 | Total | OATT Credit | | | | | | | | | | | | | | |
| 309 | Total | Total Revenue Requirement | 6,033,307 | 5,924,793 | 4,530,889 | 4,952,169 | 5,144,779 | 6,779,269 | 7,901,868 | 9,662,325 | 8,906,522 | 9,593,489 | 9,046,230 | 9,861,233 | 88,336,874 | |
| 310 | Total | Rider Revenue Requirement | 6,028,824 | 3,543,295 | 2,843,209 | 4,314,869 | 4,696,721 | 3,966,255 | 6,179,266 | 6,075,263 | 5,879,208 | 7,454,357 | 6,711,938 | 7,763,696 | 65,456,902 | |

| Line No. | | | | | | | | | | | | | | | |
|----------|---------|--------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| 1 | Project | Rider Components | Jan - 2021 | Feb - 2021 | Mar - 2021 | Apr - 2021 | May - 2021 | Jun - 2021 | Jul - 2021 | Aug - 2021 | Sep - 2021 | Oct - 2021 | Nov - 2021 | Dec - 2021 | 2021 |
| 294 | Total | CWIP Balance | 427,353,175 | 462,491,444 | 278,004,158 | 278,143,126 | 220,577,729 | 279,967,333 | 337,497,137 | 361,029,911 | 424,240,418 | 432,559,309 | 477,000,938 | 102,415,183 | 102,415,183 |
| 295 | Total | Plant In-Service | 1,759,857,011 | 1,767,158,374 | 2,131,905,362 | 2,131,837,178 | 2,250,714,539 | 2,272,975,602 | 2,252,952,580 | 2,262,671,182 | 2,266,328,533 | 2,268,472,056 | 2,268,775,811 | 2,645,352,523 | 2,645,352,523 |
| 296 | Total | Depreciation Reserve | 84,361,949 | 90,672,020 | 97,654,654 | 105,296,469 | 113,141,989 | 121,231,655 | 129,336,747 | 137,410,450 | 145,507,799 | 153,616,113 | 161,728,852 | 170,510,481 | 170,510,481 |
| 297 | Total | Accumulated Deferred Taxes | 177,506,349 | 188,532,900 | 199,559,451 | 210,586,002 | 221,612,554 | 232,639,105 | 243,665,656 | 254,692,207 | 265,718,758 | 276,745,310 | 287,771,861 | 298,798,412 | 298,798,412 |
| 298 | Total | Average Rate Base | 1,920,015,289 | 1,932,380,117 | 2,026,056,880 | 2,097,883,348 | 2,109,804,504 | 2,162,291,675 | 2,202,746,468 | 2,219,009,599 | 2,249,957,140 | 2,269,492,892 | 2,277,959,714 | 2,281,854,149 | 2,281,854,149 |
| 299 | Total | Tax Depreciation Expense | 48,072,222 | 48,127,133 | 48,064,704 | 48,033,894 | 48,135,843 | 48,063,382 | 47,974,986 | 48,047,026 | 48,047,026 | 48,047,026 | 48,047,026 | 48,047,026 | 576,707,293 |
| 300 | Total | CPI-TAX INTEREST | 2,085,821 | 983,064 | 1,100,621 | 888,306 | 860,513 | 860,970 | 1,034,247 | 1,170,924 | 1,315,868 | 1,436,864 | 1,527,664 | 971,464 | 14,236,326 |
| 301 | Total | Debt Return | 3,184,025 | 3,204,530 | 3,359,878 | 3,478,990 | 3,498,759 | 3,585,800 | 3,652,888 | 3,679,858 | 3,731,179 | 3,763,576 | 3,777,617 | 3,784,075 | 42,701,174 |
| 302 | Total | Equity Return | 7,616,061 | 7,665,108 | 8,036,692 | 8,321,604 | 8,368,891 | 8,577,090 | 8,737,561 | 8,802,071 | 8,924,830 | 9,002,322 | 9,035,907 | 9,051,355 | 102,139,492 |
| 303 | Total | Current Income Tax Requirement | (8,725,317) | (8,931,139) | (8,437,383) | (8,129,793) | (8,080,886) | (7,869,021) | (7,697,369) | (7,653,096) | (7,535,388) | (7,451,097) | (7,399,141) | (7,345,342) | (95,254,973) |
| 304 | Total | Book Depreciation | 5,711,730 | 6,310,071 | 6,982,634 | 7,641,814 | 8,089,666 | 8,093,085 | 8,073,702 | 8,097,824 | 8,108,313 | 8,112,739 | 8,786,870 | 91,853,969 | |
| 305 | Total | AFUDC | | | | | | | | | | | | | |
| 306 | Total | Deferred Taxes | 11,026,551 | 11,026,551 | 11,026,551 | 11,026,551 | 11,026,551 | 11,026,551 | 11,026,551 | 11,026,551 | 11,026,551 | 11,026,551 | 11,026,551 | 11,026,551 | 132,318,615 |
| 307 | Total | Property Tax Expense | 635,756 | 635,756 | 635,756 | 635,756 | 635,756 | 635,756 | 635,756 | 635,756 | 635,756 | 635,756 | 635,756 | 722,022 | 7,715,337 |
| 308 | Total | OATT Credit | | | | | | | | | | | | | |
| 309 | Total | Total Revenue Requirement | 11,017,913 | 12,392,348 | 8,608,789 | 8,636,725 | 11,644,498 | 14,814,252 | 17,377,157 | 17,602,853 | 13,176,152 | 9,685,299 | 12,115,406 | 12,635,123 | 149,706,516 |
| 310 | Total | Rider Revenue Requirement | 11,052,377 | 10,544,936 | 7,566,585 | 8,497,424 | 11,300,378 | 12,462,618 | 13,914,626 | 13,332,160 | 10,701,176 | 8,928,849 | 11,345,056 | 10,484,968 | 130,131,155 |

| Line No. | | | | | | | | | | | | | | | |
|----------|---------|--------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| 1 | Project | Rider Components | Jan - 2022 | Feb - 2022 | Mar - 2022 | Apr - 2022 | May - 2022 | Jun - 2022 | Jul - 2022 | Aug - 2022 | Sep - 2022 | Oct - 2022 | Nov - 2022 | Dec - 2022 | 2022 |
| 294 | Total | CWIP Balance | 168,419,997 | 169,240,206 | 175,558,738 | 202,271,574 | 244,570,841 | 278,292,593 | 335,879,169 | 364,026,652 | 394,106,042 | 405,095,528 | 428,371,412 | 47,007,443 | 47,007,443 |
| 295 | Total | Plant In-Service | 2,647,838,353 | 2,647,950,440 | 2,640,952,222 | 2,640,952,222 | 2,640,952,222 | 2,640,952,222 | 2,640,952,222 | 2,640,952,222 | 2,640,952,222 | 2,640,952,222 | 2,640,952,222 | 3,070,147,164 | 3,070,147,164 |
| 296 | Total | Depreciation Reserve | 179,975,428 | 189,445,073 | 198,736,833 | 208,181,370 | 217,625,907 | 227,070,445 | 236,514,982 | 245,959,519 | 255,404,057 | 264,848,594 | 274,293,131 | 284,516,985 | 284,516,985 |
| 297 | Total | Accumulated Deferred Taxes | 311,786,318 | 318,280,271 | 331,058,694 | 344,256,082 | 357,034,505 | 370,231,893 | 383,010,317 | 395,998,222 | 409,195,610 | 421,974,034 | 435,171,422 | 447,949,845 | 447,949,845 |
| 298 | Total | Average Rate Base | 2,294,983,756 | 2,313,733,977 | 2,291,701,156 | 2,282,152,195 | 2,294,435,286 | 2,309,803,870 | 2,333,235,073 | 2,353,669,660 | 2,360,141,171 | 2,358,452,648 | 2,352,943,408 | 2,365,884,218 | 2,365,884,218 |
| 299 | Total | Tax Depreciation Expense | 55,818,740 | 55,818,740 | 55,818,740 | 55,818,740 | 60,615,690 | 60,615,690 | 60,615,690 | 55,818,740 | 55,818,740 | 55,818,740 | 55,818,740 | 55,818,740 | 684,215,728 |
| 300 | Total | CPI-TAX INTEREST | 464,644 | 579,592 | 593,684 | 651,793 | 771,200 | 902,916 | 1,061,039 | 1,210,233 | 1,313,222 | 1,387,424 | 1,450,325 | 868,449 | 11,254,521 |
| 301 | Total | Debt Return | 3,805,848 | 3,836,942 | 3,800,404 | 3,784,569 | 3,804,939 | 3,830,425 | 3,869,282 | 3,903,169 | 3,913,901 | 3,911,101 | 3,901,964 | 3,923,425 | 46,285,968 |
| 302 | Total | Equity Return | 9,103,436 | 9,177,811 | 9,090,415 | 9,052,537 | 9,101,260 | 9,162,222 | 9,255,166 | 9,336,223 | 9,361,893 | 9,355,196 | 9,333,342 | 9,384,674 | 110,714,174 |
| 303 | Total | Current Income Tax Requirement | (9,598,874) | (9,520,615) | (9,555,206) | (9,552,150) | (11,419,190) | (11,341,473) | (11,240,205) | (9,212,477) | (9,160,582) | (9,133,354) | (9,116,798) | (9,016,455) | (117,867,380) |
| 304 | Total | Book Depreciation | 9,464,947 | 9,469,645 | 9,457,192 | 9,444,537 | 9,444,537 | 9,444,537 | 9,444,537 | 9,444,537 | 9,444,537 | 9,444,537 | 9,444,537 | 10,223,854 | 114,171,937 |
| 305 | Total | AFUDC | | | | | | | | | | | | | |
| 306 | Total | Deferred Taxes | 12,987,906 | 12,987,906 | 12,987,906 | 12,987,906 | 12,987,906 | 12,987,906 | 12,987,906 | 12,987,906 | 12,987,906 | 12,987,906 | 12,987,906 | 12,987,906 | 155,854,868 |
| 307 | Total | Property Tax Expense | 762,422 | 762,422 | 762,422 | 762,422 | 762,422 | 762,422 | 762,422 | 762,422 | 762,422 | 762,422 | 762,422 | 880,964 | 9,267,602 |
| 308 | Total | OATT Credit | | | | | | | | | | | | | |
| 309 | Total | Total Revenue Requirement | 11,669,098 | 11,551,692 | 9,415,278 | 10,680,860 | 10,685,557 | 11,448,360 | 16,290,593 | 18,881,929 | 12,779,040 | 8,742,476 | 11,833,363 | 12,978,073 | 146,956,320 |
| 310 | Total | Rider Revenue Requirement | 8,720,732 | 8,638,712 | 7,111,571 | 8,014,414 | 7,994,703 | 8,542,872 | 12,002,667 | 13,878,560 | 9,530,078 | 6,648,280 | 8,847,490 | 9,685,045 | 109,615,125 |

| Line No. | | 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 |
|----------|-------|---------|--------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| 294 | Total | | CWIP Balance | 48,086,245 | 48,467,783 | 48,810,885 | 52,263,054 | 83,878,573 | 91,109,906 | 105,590,193 | 107,907,138 | 109,046,724 | 110,510,095 | 7,109,872 | 7,710,715 | 7,710,715 |
| 295 | Total | | Plant In-Service | 3,070,926,876 | 3,071,601,866 | 3,073,730,577 | 3,073,750,297 | 3,073,770,017 | 3,073,789,737 | 3,073,809,457 | 3,073,829,177 | 3,073,848,897 | 3,073,868,617 | 3,179,500,933 | 3,179,862,896 | 3,179,862,896 |
| 296 | Total | | Depreciation Reserve | 295,521,567 | 306,528,783 | 317,541,088 | 328,557,296 | 339,573,576 | 350,589,927 | 361,606,349 | 372,622,842 | 383,639,407 | 394,656,043 | 405,863,733 | 417,263,097 | 417,263,097 |
| 297 | Total | | Accumulated Deferred Taxes | 459,179,245 | 468,683,771 | 477,886,567 | 487,391,093 | 496,593,889 | 506,098,415 | 515,301,211 | 524,654,872 | 534,159,398 | 543,362,194 | 552,866,720 | 562,069,515 | 562,069,515 |
| 298 | Total | | Average Rate Base | 2,368,885,343 | 2,349,832,439 | 2,331,384,053 | 2,313,837,120 | 2,311,171,645 | 2,310,093,949 | 2,300,750,298 | 2,288,798,515 | 2,270,025,444 | 2,251,127,247 | 2,232,368,150 | 2,213,459,277 | 2,213,459,277 |
| 299 | Total | | Tax Depreciation Expense | 44,342,878 | 44,342,878 | 44,342,878 | 44,342,878 | 46,741,353 | 46,741,353 | 46,741,353 | 44,342,878 | 44,342,878 | 44,342,878 | 44,342,878 | 44,342,878 | 44,342,878 |
| 300 | Total | | CPI-TAX INTEREST | 164,387 | 167,425 | 169,224 | 176,244 | 236,393 | 303,165 | 341,064 | 370,747 | 377,876 | 383,580 | 208,061 | 26,816 | 539,309,967 |
| 301 | Total | | Debt Return | 3,928,402 | 3,896,805 | 3,866,212 | 3,837,113 | 3,832,693 | 3,830,906 | 3,815,411 | 3,795,591 | 3,764,459 | 3,733,119 | 3,702,011 | 3,670,653 | 45,673,375 |
| 302 | Total | | Equity Return | 9,396,579 | 9,321,002 | 9,247,823 | 9,178,221 | 9,167,648 | 9,163,373 | 9,126,310 | 9,078,901 | 9,004,434 | 8,929,471 | 8,855,060 | 8,780,055 | 109,248,876 |
| 303 | Total | | Current Income Tax Requirement | (5,817,805) | (5,846,001) | (5,872,739) | (5,896,408) | (6,843,810) | (6,818,573) | (6,818,207) | (5,857,900) | (5,885,032) | (5,912,939) | (5,936,687) | (5,962,734) | (73,468,834) |
| 304 | Total | | Book Depreciation | 11,004,582 | 11,007,216 | 11,012,305 | 11,016,208 | 11,016,280 | 11,016,351 | 11,016,422 | 11,016,493 | 11,016,565 | 11,016,636 | 11,207,690 | 11,399,363 | 132,746,111 |
| 305 | Total | | AFUDC | | | | | | | | | | | | | |
| 306 | Total | | Deferred Taxes | 9,353,661 | 9,353,661 | 9,353,661 | 9,353,661 | 9,353,661 | 9,353,661 | 9,353,661 | 9,353,661 | 9,353,661 | 9,353,661 | 9,353,661 | 9,353,661 | 112,243,931 |
| 307 | Total | | Property Tax Expense | 921,362 | 921,362 | 921,362 | 921,362 | 921,362 | 921,362 | 921,362 | 921,362 | 921,362 | 921,362 | 921,362 | 954,776 | 11,089,755 |
| 308 | Total | | OATT Credit | | | | | | | | | | | | | |
| 309 | Total | | Total Revenue Requirement | 11,556,031 | 11,228,130 | 8,677,888 | 10,017,551 | 10,843,938 | 10,760,018 | 17,090,165 | 18,743,540 | 11,207,550 | 6,520,217 | 10,113,176 | 9,845,301 | 136,603,505 |
| 310 | Total | | Rider Revenue Requirement | 8,657,675 | 8,423,644 | 6,610,888 | 7,561,082 | 8,134,945 | 8,074,039 | 12,571,663 | 13,757,852 | 8,408,660 | 5,078,116 | 7,624,420 | 7,438,637 | 102,341,620 |

Docket No. E002/M-21-____
Petition
Attachment 9
Page 1 of 1

[illegible]

Northern States Power Company
State of Minnesota
Renewable Energy Standard (RES) Rider
REC Sales

PUBLIC DOCUMENT
NOT PUBLIC DATA HAS BEEN EXCISED

Docket No. E002/M-21-____
Petition
Attachment 10
1 of 1

REC Sales Summary for MN Jurisdiction

Line No.

| Counterparty | Transaction Execution Date | REC Type | Vintages | Total Volume Sold A | Sell Price B | Total Proceeds C = A x B | MN % of Transaction (1) D | Proceeds to MN (2) E = C x D |
|-------------------------|----------------------------|----------|----------|------------------------|-----------------|-----------------------------|------------------------------|---------------------------------|
| [PROTECTED DATA BEGINS] | | | | | | | | |
| | | | | | | | | |
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| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| PROTECTED DATA ENDS | | | | | | | | |
| | | | | | 2020 Total | \$ | 97,855 | |
| | | | | | Total REC Sales | \$ | 97,855 | |

(1) These percentages reflect sales allocations based on which jurisdictions' RECs were included in each transaction. RECs can be sold from one jurisdiction's pool, or multiple, depending on when RECs are retiring and the need to meet specific state's compliance requirements.

(2) REC sale proceeds to be refunded to customers do not include any fees incurred by the Company.

Shaded Wind Farms are currently recovered through Base Rates and are included in the PTC True-up Calculation below.

| | | | | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual |
|----------|---|---|-----------------------|---------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|---------------|
| | | | | Jan-20 | Feb-20 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 | Aug-20 | Sep-20 | Oct-20 | Nov-20 | Dec-20 | Total 2020 | |
| Line No. | | First Month of Credit | Final Month of Credit | | | | | | | | | | | | | | |
| 1 | Wind Production (KWh) A | Grand Meadows | Nov-08 | | | | | | | | | | | | | | |
| 2 | | Nobles | Dec-10 | | | | | | | | | | | | | | |
| 3 | | Pleasant Valley | Nov-15 | | | | | | | | | | | | | | |
| 4 | | Border Winds | Dec-15 | | | | | | | | | | | | | | |
| 5 | | Courtney | Dec-16 | | | | | | | | | | | | | | |
| 6 | | Blazing Star I | Apr-20 | | | | | | | | | | | | | | |
| 7 | | Fortall | Dec-19 | | | | | | | | | | | | | | |
| 8 | | Crowned Ridge | Dec-20 | | | | | | | | | | | | | | |
| 9 | | Lake Benton | Nov-19 | | | | | | | | | | | | | | |
| 10 | | Blazing Star II | Jan-21 | | | | | | | | | | | | | | |
| 11 | | Freeborn | May-21 | | | | | | | | | | | | | | |
| 12 | | Dakota Range | Nov-21 | | | | | | | | | | | | | | |
| 13 | | Jeffers | Jan-21 | | | | | | | | | | | | | | |
| 14 | | Community Wind North | Jan-21 | | | | | | | | | | | | | | |
| 15 | | Mower | Mar-21 | | | | | | | | | | | | | | |
| 16 | | Northern Wind | Dec-22 | | | | | | | | | | | | | | |
| 17 | | Nobles Repower | Nov-22 | | | | | | | | | | | | | | |
| 18 | | Grand Meadows Repower | Nov-23 | | | | | | | | | | | | | | |
| 19 | | Total kWh Wind Production | | | 274,524,780 | 360,498,390 | 373,086,174 | 385,133,512 | 387,933,713 | 400,201,228 | 267,677,691 | 302,881,278 | 401,760,869 | 427,048,371 | 473,786,664 | 445,119,542 | 4,499,152,211 |
| 20 | | | | | | | | | | | | | | | | | |
| 21 | | | | | | | | | | | | | | | | | |
| 22 | | | | | | | | | | | | | | | | | |
| 23 | | | | | | | | | | | | | | | | | |
| 24 | | | | | | | | | | | | | | | | | |
| 25 | | | | | | | | | | | | | | | | | |
| 26 | PTC Value (\$0.025 per kWh) C = A x B | Grand Meadows | Nov-08 | | | | | | | | | | | | | | |
| 27 | | Nobles | Dec-10 | | | | | | | | | | | | | | |
| 28 | | Pleasant Valley | Nov-15 | | | | | | | | | | | | | | |
| 29 | | Border Winds | Dec-15 | | | | | | | | | | | | | | |
| 30 | | Courtney | Dec-16 | | | | | | | | | | | | | | |
| 31 | | Blazing Star I | Apr-20 | | | | | | | | | | | | | | |
| 32 | | Fortall | Dec-19 | | | | | | | | | | | | | | |
| 33 | | Crowned Ridge | Dec-20 | | | | | | | | | | | | | | |
| 34 | | Lake Benton | Nov-19 | | | | | | | | | | | | | | |
| 35 | | Blazing Star II | Jan-21 | | | | | | | | | | | | | | |
| 36 | | Freeborn | May-21 | | | | | | | | | | | | | | |
| 37 | | Dakota Range | Nov-21 | | | | | | | | | | | | | | |
| 38 | | Jeffers | Jan-21 | | | | | | | | | | | | | | |
| 39 | | Community Wind North | Jan-21 | | | | | | | | | | | | | | |
| 40 | | Mower | Mar-21 | | | | | | | | | | | | | | |
| 41 | | Northern Wind | Dec-22 | | | | | | | | | | | | | | |
| 42 | | Nobles Repower | Nov-22 | | | | | | | | | | | | | | |
| 43 | | Grand Meadows Repower | Nov-23 | | | | | | | | | | | | | | |
| 44 | | Total PTC Value | | | 6,863,119 | 9,012,459 | 9,327,154 | 9,628,337 | 9,698,343 | 10,005,031 | 6,691,942 | 7,559,533 | 10,044,022 | 10,676,209 | 11,844,666 | 11,127,988 | 112,478,803 |
| 45 | | | | | | | | | | | | | | | | | |
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| 93 | H | Grand Meadows | | | | | | | | | | | | | | | |
| 94 | | Nobles | | | | | | | | | | | | | | | |
| 95 | | Pleasant Valley | | | | | | | | | | | | | | | |
| 96 | | Border Winds | | | | | | | | | | | | | | | |
| 97 | | Total Base Rate Test Year PTC Forecast | | | 4,567,432 | 3,400,711 | 3,824,463 | 4,220,293 | 4,250,032 | 3,097,479 | 2,655,327 | 2,074,669 | 3,098,284 | 3,344,728 | 4,508,069 | 3,583,722 | 43,635,209 |
| 98 | PTC Forecast from 15-825 for 2020- 2021. Base Rate Test Year PTC Forecast from 21- 630 for 2022-2023 | | | | | | | | | | | | | | | | |
| 99 | | | | | | | | | | | | | | | | | |
| 100 | | | | | | | | | | | | | | | | | |
| 101 | | | | | | | | | | | | | | | | | |
| 102 | | | | | | | | | | | | | | | | | |
| 103 | K = H x I x J | Grand Meadows | | | | | | | | | | | | | | | |
| 104 | | Nobles | | | | | | | | | | | | | | | |
| 105 | | Pleasant Valley | | | | | | | | | | | | | | | |
| 106 | | Border Winds | | | | | | | | | | | | | | | |
| 107 | | Total MN Jur Base Rate Test Year PTC Forecast | | | 5,690,398 | 4,236,822 | 4,704,700 | 5,257,910 | 5,294,961 | 3,859,037 | 3,306,176 | 2,584,755 | 3,663,040 | 5,425,396 | 5,616,440 | 4,464,829 | 54,363,523 |
| 108 | | | | | | | | | | | | | | | | | |
| 109 | | | | | | | | | | | | | | | | | |
| 110 | | | | | | | | | | | | | | | | | |
| 111 | Actual PTC vs Base Rate (K-G) L = K - G | Grand Meadows | | | | | | | | | | | | | | | |
| 112 | | Nobles | | | | | | | | | | | | | | | |
| 113 | | Pleasant Valley | | | | | | | | | | | | | | | |
| 114 | | Border Winds | | | | | | | | | | | | | | | |
| 115 | Total PTC True-up | | | 681,605 | (211,489) | (10,876) | 296,461 | 579,604 | (182,207) | 340,957 | (99,707) | 114,494 | 399,116 | 187,808 | 718,333 | 2,814,100 | |
| 116 | | | | 847,626 | (373,427) | (130,290) | 116,281 | 241,315 | (374,951) | 306,339 | (511,140) | (216,358) | 141,509 | (88,348) | 197,640 | 156,197 | |
| 117 | | | | 89,320 | (218,630) | (3>< | | | | | | | | | | | |

Shaded Wind Farms are currently recovered through Base Rates and are included in the PTC True-up Calculation below.

| | | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | |
|----------|---------------------------|-----------------------|-----------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|---------------|
| Line No. | | First Month of Credit | Final Month of Credit | Jan-21 | Feb-21 | Mar-21 | Apr-21 | May-21 | Jun-21 | Jul-21 | Aug-21 | Sep-21 | Oct-21 | Nov-21 | Dec-21 | Total 2021 |
| 1 | Grand Meadows | Nov-08 | Oct-18 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2 | Nobles | Dec-10 | Dec-20 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 3 | Pleasant Valley | Nov-15 | Nov-25 | 58,897,692 | 59,794,683 | 76,917,724 | 68,915,287 | 62,910,735 | 42,809,384 | 37,212,021 | 37,479,191 | 61,048,015 | 81,375,250 | 73,029,356 | 76,287,908 | 736,678,246 |
| 4 | Border Winds | Dec-15 | Nov-25 | 48,562,775 | 49,470,817 | 63,961,345 | 55,789,880 | 38,069,731 | 45,847,775 | 45,290,517 | 45,861,948 | 51,048,428 | 63,455,418 | 52,787,013 | 53,022,411 | 613,168,057 |
| 5 | Courtney | Dec-16 | Nov-26 | 54,348,813 | 43,025,028 | 76,016,604 | 71,898,048 | 62,414,232 | 42,331,177 | 40,544,907 | 49,144,508 | 60,046,437 | 81,911,708 | 63,243,408 | 65,797,518 | 712,226,388 |
| 6 | Blazing Star I | Apr-20 | Mar-30 | 68,843,939 | 51,106,200 | 75,209,595 | 83,704,016 | 65,540,939 | 52,834,337 | 39,777,760 | 39,939,289 | 65,296,247 | 73,771,868 | 63,787,750 | 64,694,420 | 744,606,359 |
| 7 | Footall | Dec-19 | Nov-29 | 39,884,375 | 54,872,376 | 64,472,403 | 52,698,975 | 37,293,499 | 39,634,338 | 37,493,976 | 45,796,993 | 57,485,566 | 50,191,198 | 50,074,642 | 56,927,197 | 669,271,977 |
| 8 | Crowned Ridge | Dec-20 | Nov-30 | 75,068,284 | 55,794,386 | 87,631,332 | 70,532,500 | 40,418,339 | 34,428,984 | 36,763,920 | 73,711,457 | 62,217,907 | 76,583,556 | 62,578,688 | 760,383,556 | 760,383,556 |
| 9 | Lake Benton | Nov-19 | Oct-29 | 42,528,554 | 29,692,397 | 46,295,620 | 45,482,822 | 37,470,110 | 28,406,388 | 22,224,385 | 18,877,309 | 33,905,797 | 36,792,076 | 33,693,505 | 32,769,079 | 408,138,042 |
| 10 | Blazing Star II | Jan-21 | Dec-30 | 10,478,797 | 47,230,209 | 73,184,228 | 80,964,536 | 66,875,448 | 53,811,112 | 44,153,173 | 40,611,947 | 66,300,247 | 74,952,831 | 63,868,044 | 64,688,247 | 687,118,820 |
| 11 | Freeborn | May-21 | Apr-31 | - | - | - | 7,874,406 | 45,402,163 | 31,684,863 | 33,842,805 | 54,528,629 | 72,399,052 | 64,031,378 | 67,578,919 | 379,324,215 | 379,324,215 |
| 12 | Dakota Range | Dec-21 | Nov-31 | - | - | - | - | - | - | - | - | - | - | - | - | 2,632,967 |
| 13 | Jeffers | Jan-21 | Dec-30 | 13,193,391 | 12,383,409 | 19,054,334 | 16,545,684 | 15,080,706 | 11,157,897 | 8,796,581 | 8,345,177 | 12,956,497 | 19,822,311 | 16,286,927 | 15,294,212 | 168,917,125 |
| 14 | Community Wind North | Jan-21 | Dec-30 | 8,217,008 | 6,919,694 | 11,258,551 | 10,985,079 | 9,395,305 | 7,134,162 | 6,071,084 | 5,570,755 | 9,127,483 | 10,323,227 | 8,819,861 | 8,901,716 | 102,729,925 |
| 15 | Mower | Mar-21 | Feb-31 | - | - | 11,416,670 | 30,608,422 | 30,597,750 | 19,646,584 | 15,584,008 | 16,624,825 | 26,585,348 | 36,250,156 | 32,260,268 | 34,598,976 | 253,873,007 |
| 16 | Northern Wind | Dec-22 | Nov-32 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 17 | Nobles Repower | Dec-22 | Nov-32 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 18 | Grand Meadows Repower | Nov-23 | Oct-33 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 19 | Total kWh Wind Production | | | 420,023,604 | 394,790,470 | 595,883,371 | 619,526,947 | 519,080,839 | 440,108,916 | 373,385,564 | 368,220,715 | 543,367,041 | 682,252,919 | 584,198,615 | 598,419,704 | 6,139,262,704 |
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| | | | | Forecast | | Forecast | | Forecast | | Forecast | | Forecast | | Forecast | | Forecast | | Forecast | | Forecast | | | | | | | | | |
|----------|--|-----------------------|--------|-----------------------|--------|----------|--|----------|--|----------|--|----------|--|----------|--|----------|--|----------|--|----------|--|--------|--|--------|--|--------|--|--------|--|
| | | | | | | Jan-22 | | Feb-22 | | Mar-22 | | Apr-22 | | May-22 | | Jun-22 | | Jul-22 | | Aug-22 | | Sep-22 | | Oct-22 | | Nov-22 | | Dec-22 | |
| Line No. | | First Month of Credit | | Final Month of Credit | | | | | | | | | | | | | | | | | | | | | | | | | |
| 19 | | | Nov-18 | | Nov-18 | | | | | | | | | | | | | | | | | | | | | | | | |
| 20 | | | Dec-10 | | Dec-10 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-15 | | Nov-15 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-16 | | Nov-16 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-26 | | Nov-26 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-20 | | Nov-20 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-19 | | Nov-19 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-29 | | Nov-29 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-29 | | Nov-29 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-29 | | Nov-29 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-29 | | Nov-29 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-29 | | Nov-29 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-29 | | Nov-29 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-29 | | Nov-29 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-29 | | Nov-29 | | | | | | | | | | | | | | | | | | | | | | | | |
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| | | | Nov-29 | | Nov-29 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-29 | | Nov-29 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-29 | | Nov-29 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-29 | | Nov-29 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-29 | | Nov-29 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-29 | | Nov-29 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-29 | | Nov-29 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-29 | | Nov-29 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-29 | | Nov-29 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-29 | | Nov-29 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-29 | | Nov-29 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-29 | | Nov-29 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Nov-29 | | Nov-29 | | | | | | | | | | | | | | | | | | | | | | | | |

| | | |
|----|------------------------|----------|
| 65 | F '20 Energy Allocator | 72.2443% |
| 66 | F '21 Energy Allocator | 71.9803% |
| 67 | F '22 Energy Allocator | 71.3789% |
| 68 | F '23 Energy Allocator | 71.0888% |

[illegible][illegible]

| Line No. | Name | First Month of Credit | Final Month of Credit | Forecast | | Forecast | | Forecast | | Forecast | | Forecast | | Forecast | | Forecast | | Total 2023 |
|----------|---------------------------|-----------------------|-----------------------|----------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|---------------|--|------------|
| | | | | Jan-23 | Feb-23 | Mar-23 | Apr-23 | May-23 | Jun-23 | Jul-23 | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | | | |
| 9 | Wind Production (kWh) | A | Grand Meadows | Nov-08 | | | | | | | | | | | | | | |
| | | | Nobles | Dec-10 | | | | | | | | | | | | | | |
| | | | Pleasant Valley | Nov-15 | | | | | | | | | | | | | | |
| | | | Courtenay | Nov-26 | | | | | | | | | | | | | | |
| | | | Rolling Star | Dec-24 | | | | | | | | | | | | | | |
| | | | Footall | Dec-19 | | | | | | | | | | | | | | |
| | | | Crowned Ridge | Dec-20 | | | | | | | | | | | | | | |
| | | | Lake Benton | Nov-20 | | | | | | | | | | | | | | |
| | | | Blazing Star | Dec-21 | | | | | | | | | | | | | | |
| | | | Freeborn | May-21 | | | | | | | | | | | | | | |
| | | | Claska Range | Dec-21 | | | | | | | | | | | | | | |
| | | | Freeborn | Nov-31 | | | | | | | | | | | | | | |
| | | | Claska Range | Dec-21 | | | | | | | | | | | | | | |
| | | | Freeborn | Nov-31 | | | | | | | | | | | | | | |
| | | | Community Wind North | Jan-21 | | | | | | | | | | | | | | |
| | | | Mower | Feb-21 | | | | | | | | | | | | | | |
| | | | Northern Wind | Dec-22 | | | | | | | | | | | | | | |
| | | | Nobles Repower | Nov-23 | | | | | | | | | | | | | | |
| | | | Grand Meadows Repower | Nov-23 | | | | | | | | | | | | | | |
| 10 | Total kWh Wind Production | | | 735,738 | 752,618,596 | 843,156,885 | 790,759,335 | 780,895,781 | 715,786,249 | 507,292,441 | 481,311,670 | 743,691,695 | 906,826,324 | 735,739,242 | 747,964,252 | 8,787,544,201 | | |

**PUBLIC DOCUMENT –
NOT PUBLIC DATA HAS BEEN EXCISED**

**Northern States Power Company
State of Minnesota
Renewable Energy Standard (RES) Rider**

Docket No. E002/M-21-____
Petition
Attachment 12

Attachment 12 provided with the NOT PUBLIC version of this response 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. R. 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 2020 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 tax return.
4. **Date the Information was Prepared:** The information was filed with the Department of Internal Revenue Services in September 2021.

[PROTECTED DATA BEGINS

PROTECTED DATA ENDS]

Redline

RENEWABLE ENERGY STANDARD RIDER (Continued)

Section No. 5

~~45th~~16th 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

~~5.09~~12.357%

~~RR~~

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. 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: ~~44-22-49~~11-12-21

By: Christopher B. Clark

Effective Date: ~~06-01-24~~

President, Northern States Power Company, a Minnesota corporation

Docket No. E002/M-~~49-732~~21-

Order Date: ~~05-06-24~~

Final

RENEWABLE ENERGY STANDARD RIDER (Continued)

Section No. 5
16th 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 | 12.357% |
|-------------|---------|

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. 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: 11-12-21

By: Christopher B. Clark

Effective Date:

President, Northern States Power Company, a Minnesota corporation

Docket No. E002/M-21-

Order Date:

**PUBLIC DOCUMENT
NOT PUBLIC DATA HAD BEEN EXCISED**

**Northern States Power Company
State of Minnesota
Renewable Energy Standard (RES) Rider**

Docket No. E002/M-21-____
Petition
Attachment 14A

Attachment 14A is marked “NOT PUBLIC” as it contains information the Company considers to be trade secret data as defined by Minn. Stat. §13.37(1)(b). This data includes confidential pricing and other contract terms, and proprietary analyses design. 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. We have marked additional information as “NOT PUBLIC” because the 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. Thus, the Company maintains this information as a trade secret.

Attachment 14A provided with the NOT PUBLIC version of this filing contains information classified as trade secret pursuant to Minn. Stat. § 13.37 for the above-noted reasons and is marked as “NOT PUBLIC” in its entirety. Pursuant to Minn. R. 7829.0500, subp. 3, the Company provides the following description of the excised material:

1. **Nature of the Material:** Revenue requirement models that include detailed company inputs and assumptions for Border Winds Repower
2. **Authors:** Multiple departments across the Company
3. **Importance:** Data includes confidential competitive information
4. **Date the Information was Prepared:** Q3 2020

[Protected Data Begins]

Protected Data Ends]

PUBLIC DOCUMENT
NOT PUBLIC DATA HAD BEEN EXCISED

Northern States Power Company
State of Minnesota
Renewable Energy Standard (RES) Rider

Docket No. E002/M-21-_____
Petition
Attachment 14B

Attachment 14B is marked “NOT PUBLIC” as it contains information the Company considers to be trade secret data as defined by Minn. Stat. §13.37(1)(b). This data includes confidential pricing and other contract terms, and proprietary analyses design. 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. We have marked additional information as “NOT PUBLIC” because the 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. Thus, the Company maintains this information as a trade secret.

Attachment 14B provided with the NOT PUBLIC version of this filing contains information classified as trade secret pursuant to Minn. Stat. § 13.37 for the above-noted reasons and is marked as “NOT PUBLIC” in its entirety. Pursuant to Minn. R. 7829.0500, subp. 3, the Company provides the following description of the excised material:

1. **Nature of the Material:** Revenue requirement models that include detailed company inputs and assumptions for Grand Meadows Wind Repower
2. **Authors:** Multiple departments across the Company
3. **Importance:** Data includes confidential competitive information
4. **Date the Information was Prepared:** Q3 2020

[Protected Data Begins]

Protected Data Ends]

**PUBLIC DOCUMENT
NOT PUBLIC DATA HAD BEEN EXCISED**

**Northern States Power Company
State of Minnesota
Renewable Energy Standard (RES) Rider**

Docket No. E002/M-21-____
Petition
Attachment 14C

Attachment 14C is marked “NOT PUBLIC” as it contains information the Company considers to be trade secret data as defined by Minn. Stat. §13.37(1)(b). This data includes confidential pricing and other contract terms, and proprietary analyses design. 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. We have marked additional information as “NOT PUBLIC” because the 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. Thus, the Company maintains this information as a trade secret.

Attachment 14C provided with the NOT PUBLIC version of this filing contains information classified as trade secret pursuant to Minn. Stat. § 13.37 for the above-noted reasons and is marked as “NOT PUBLIC” in its entirety. Pursuant to Minn. R. 7829.0500, subp. 3, the Company provides the following description of the excised material:

1. **Nature of the Material:** Revenue requirement models that include detailed company inputs and assumptions for Nobles Wind Repower
2. **Authors:** Multiple departments across the Company
3. **Importance:** Data includes confidential competitive information
4. **Date the Information was Prepared:** Q3 2020

[Protected Data Begins]

Protected Data Ends]

PUBLIC DOCUMENT
NOT PUBLIC DATA HAD BEEN EXCISED

Northern States Power Company
State of Minnesota
Renewable Energy Standard (RES) Rider

Docket No. E002/M-21-_____
Petition
Attachment 14D

Attachment 14D is marked “NOT PUBLIC” as it contains information the Company considers to be trade secret data as defined by Minn. Stat. §13.37(1)(b). This data includes confidential pricing and other contract terms, and proprietary analyses design. 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. We have marked additional information as “NOT PUBLIC” because the 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. Thus, the Company maintains this information as a trade secret.

Attachment 14D provided with the NOT PUBLIC version of this filing contains information classified as trade secret pursuant to Minn. Stat. § 13.37 for the above-noted reasons and is marked as “NOT PUBLIC” in its entirety. Pursuant to Minn. R. 7829.0500, subp. 3, the Company provides the following description of the excised material:

1. **Nature of the Material:** Revenue requirement models that include detailed company inputs and assumptions for Pleasant Valley Wind Repower
2. **Authors:** Multiple departments across the Company
3. **Importance:** Data includes confidential competitive information
4. **Date the Information was Prepared:** Q3 2020

[Protected Data Begins]

Protected Data Ends]

**PUBLIC DOCUMENT
NOT PUBLIC DATA HAD BEEN EXCISED**

**Northern States Power Company
State of Minnesota
Renewable Energy Standard (RES) Rider**

Docket No. E002/M-21-____
Petition
Attachment 14E

Attachment 14E is marked “NOT PUBLIC” as it contains information the Company considers to be trade secret data as defined by Minn. Stat. §13.37(1)(b). This data includes confidential pricing and other contract terms, and proprietary analyses design. 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. We have marked additional information as “NOT PUBLIC” because the 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. Thus, the Company maintains this information as a trade secret.

Attachment 14E provided with the NOT PUBLIC version of this filing contains information classified as trade secret pursuant to Minn. Stat. § 13.37 for the above-noted reasons and is marked as “NOT PUBLIC” in its entirety. Pursuant to Minn. R. 7829.0500, subp. 3, the Company provides the following description of the excised material:

1. **Nature of the Material:** Revenue requirement models that include detailed company inputs and assumptions for Northern Wind Repower
2. **Authors:** Multiple departments across the Company
3. **Importance:** Data includes confidential competitive information
4. **Date the Information was Prepared:** Q1 2021

[Protected Data Begins

Protected Data Ends]

Northern States Power Company
State of Minnesota
Renewable Energy Standard (RES) Rider

Docket No. E002/M-21-____

Petition

Attachment 15

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| Compliance Requirements | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Energy Forecast MWh (MN State Retail + Wholes | 27,377,491 | 28,246,198 | 27,945,145 | 28,015,752 | 28,133,531 | 27,948,274 | 27,755,039 | 27,608,834 | 27,334,415 |
| RPS Obligation % | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% |
| RES Obligation | 8,213,247 | 8,473,859 | 8,383,543 | 8,404,726 | 8,440,059 | 8,384,482 | 8,326,512 | 8,282,650 | 8,200,324 |
| SES Obligation % | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% |
| SES Obligation | 410,662 | 423,693 | 419,177 | 420,236 | 422,003 | 419,224 | 416,326 | 414,133 | 410,016 |
| 10% SES <40kw Obligation | 41,066 | 42,369 | 41,918 | 42,024 | 42,200 | 41,922 | 41,633 | 41,413 | 41,002 |
| 24% Wind RES | 24% | 24% | 24% | 24% | 24% | 24% | 24% | 24% | 24% |
| 24% Wind RES Requirement | 6,570,598 | 6,779,088 | 6,706,835 | 6,723,781 | 6,752,048 | 6,707,586 | 6,661,209 | 6,626,120 | 6,560,260 |
| Total Obligation (RES+SES) | 8,623,910 | 8,897,552 | 8,802,721 | 8,824,962 | 8,862,062 | 8,803,706 | 8,742,837 | 8,696,783 | 8,610,341 |
| Voluntary REC Retirements | | | | | | | | | |
| WindSource REC Retirements | 433,310 | | | | | | | | |
| Renewable Connect REC Retirements | 166,000 | 639,007 | 700,000 | 700,000 | 700,000 | 700,000 | 700,000 | 700,000 | 700,000 |
| Certified Renewable Percentage | - | - | - | - | - | - | - | - | - |
| REC Sales | - | - | - | - | - | - | - | - | - |
| Total REC Deductions | 599,310 | 639,007 | 700,000 | 700,000 | 700,000 | 700,000 | 700,000 | 700,000 | 700,000 |
| BASE CASE | | | | | | | | | |
| NSP REC Production - Biomass | 527,433 | 541,868 | 446,796 | 410,802 | 373,750 | 374,325 | 375,789 | 236,845 | 236,094 |
| NSP REC Production - Hydro | 958,489 | 907,615 | 907,615 | 908,464 | 906,355 | 906,355 | 906,355 | 908,197 | 906,355 |
| NSP REC Production - Solar | 1,861,079 | 2,166,975 | 2,295,961 | 2,329,140 | 2,349,026 | 2,370,864 | 2,388,750 | 2,414,342 | 2,432,923 |
| NSP REC Production - Wind | 14,238,101 | 15,661,917 | 15,280,195 | 15,048,505 | 14,967,450 | 14,888,535 | 14,850,100 | 14,791,971 | 14,350,568 |
| Total NSP REC Production - All Fuel Types | 17,585,103 | 19,278,375 | 18,930,567 | 18,696,910 | 18,596,582 | 18,540,080 | 18,520,994 | 18,351,355 | 17,925,941 |
| Actual MN Allocation | 71.80% | 71.69% | 71.46% | 71.20% | 71.01% | 70.88% | 70.74% | 70.57% | 70.36% |
| BASE CASE | | | | | | | | | |
| MN REC Production - Biomass | 378,708 | 388,458 | 319,291 | 292,479 | 265,393 | 265,325 | 265,851 | 167,142 | 166,106 |
| MN REC Production - Hydro | 688,215 | 650,657 | 648,603 | 646,801 | 643,586 | 642,433 | 641,200 | 640,916 | 637,675 |
| MN REC Production - Solar | 1,336,294 | 1,553,476 | 1,640,746 | 1,658,282 | 1,668,000 | 1,680,490 | 1,689,918 | 1,703,804 | 1,711,706 |
| MN REC Production - Wind | 10,223,255 | 11,227,823 | 10,919,577 | 10,714,110 | 10,628,113 | 10,553,131 | 10,505,682 | 10,438,709 | 10,096,476 |
| Total MN REC Production | 12,626,472 | 13,820,414 | 13,528,217 | 13,311,671 | 13,205,093 | 13,141,380 | 13,102,651 | 12,950,570 | 12,611,963 |
| BASE CASE | | | | | | | | | |
| MN RECs-Base Case | 12,027,162 | 13,181,407 | 12,828,217 | 12,611,671 | 12,505,093 | 12,441,380 | 12,402,651 | 12,250,570 | 11,911,963 |
| MN REC Compliance Requirement | 8,623,910 | 8,897,552 | 8,802,721 | 8,824,962 | 8,862,062 | 8,803,706 | 8,742,837 | 8,696,783 | 8,610,341 |
| Excess / Shortage | 13,017,828 | 17,301,683 | 21,327,179 | 25,113,888 | 28,756,919 | 32,394,592 | 36,054,406 | 39,608,193 | 42,909,815 |
| REPOWER CASE | | | | | | | | | |
| NSP REC Production - Biomass | 527,433 | 541,955 | 446,355 | 410,519 | 374,486 | 374,118 | 375,202 | 236,845 | 236,094 |
| NSP REC Production - Hydro | 958,489 | 907,615 | 907,615 | 908,464 | 906,355 | 906,355 | 906,355 | 908,197 | 906,355 |
| NSP REC Production - Solar | 1,861,079 | 2,167,177 | 2,296,069 | 2,328,645 | 2,348,927 | 2,370,864 | 2,389,369 | 2,414,768 | 2,432,885 |
| NSP REC Production - Wind | 14,238,101 | 15,729,489 | 15,757,806 | 15,911,962 | 15,827,551 | 15,945,371 | 15,908,899 | 15,890,102 | 15,466,989 |
| Total NSP REC Production - All Fuel Types | 17,585,103 | 19,346,236 | 19,407,845 | 19,559,590 | 19,457,319 | 19,596,709 | 19,579,825 | 19,449,911 | 19,042,323 |
| Actual MN Allocation | 71.80% | 71.69% | 71.46% | 71.20% | 71.01% | 70.88% | 70.74% | 70.57% | 70.36% |
| REPOWER CASE | | | | | | | | | |
| MN REC Production - Biomass | 378,708 | 388,520 | 318,975 | 292,278 | 265,915 | 265,179 | 265,436 | 167,142 | 166,106 |
| MN REC Production - Hydro | 688,215 | 650,657 | 648,603 | 646,801 | 643,586 | 642,433 | 641,200 | 640,916 | 637,675 |
| MN REC Production - Solar | 1,336,294 | 1,553,621 | 1,640,823 | 1,657,930 | 1,667,930 | 1,680,490 | 1,690,356 | 1,704,104 | 1,711,679 |
| MN REC Production - Wind | 10,223,255 | 11,276,264 | 11,260,889 | 11,328,867 | 11,238,855 | 11,302,226 | 11,254,728 | 11,213,661 | 10,881,944 |
| Total MN REC Production | 12,626,472 | 13,869,063 | 13,869,290 | 13,925,875 | 13,816,287 | 13,890,329 | 13,851,720 | 13,725,822 | 13,397,404 |
| REPOWER CASE | | | | | | | | | |
| MN RECs-Repower Case | 12,027,162 | 13,230,056 | 13,169,290 | 13,225,875 | 13,116,287 | 13,190,329 | 13,151,720 | 13,025,822 | 12,697,404 |
| MN Total REC Compliance Requirement | 8,623,910 | 8,897,552 | 8,802,721 | 8,824,962 | 8,862,062 | 8,803,706 | 8,742,837 | 8,696,783 | 8,610,341 |
| Excess / Shortage | 13,017,828 | 17,350,332 | 21,716,902 | 26,117,815 | 30,372,040 | 34,758,662 | 39,167,544 | 43,496,584 | 47,583,647 |
| REPOWER CASE | | | | | | | | | |
| MN Wind RECs - Repower Case | 9,623,945 | 10,637,257 | 10,560,889 | 10,628,867 | 10,538,855 | 10,602,226 | 10,554,728 | 10,513,661 | 10,181,944 |
| MN Wind REC Compliance Requirement | 6,570,598 | 6,779,088 | 6,706,835 | 6,723,781 | 6,752,048 | 6,707,586 | 6,661,209 | 6,626,120 | 6,560,260 |
| Excess / Shortage | 8,327,574 | 12,185,744 | 16,039,798 | 19,944,885 | 23,731,692 | 27,626,333 | 31,519,852 | 35,407,392 | 39,029,076 |

Northern States Power Company
State of Minnesota
Renewable Energy Standard (RES) Rider

Docket No. E002/M-21-____

Petition

Attachment 15

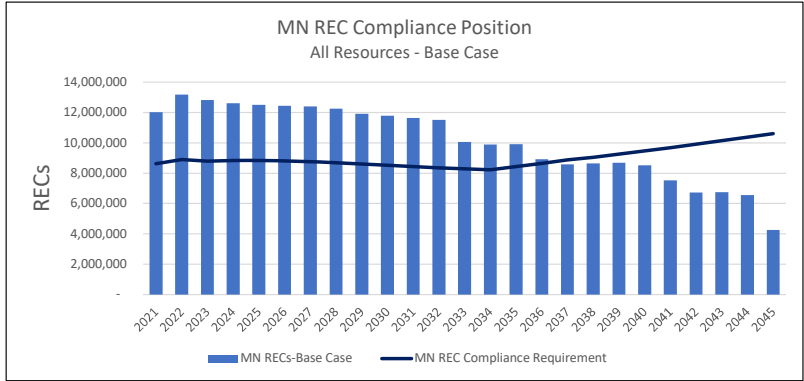
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| Compliance Requirements | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Energy Forecast MWh (MN State Retail + Wholes | 27,052,521 | 26,789,238 | 26,578,837 | 26,335,307 | 26,090,773 | 26,780,180 | 27,458,566 | 28,149,329 | 28,745,961 |
| RPS Obligation % | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% |
| RES Obligation | 8,115,756 | 8,036,771 | 7,973,651 | 7,900,592 | 7,827,232 | 8,034,054 | 8,237,570 | 8,444,799 | 8,623,788 |
| SES Obligation % | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% |
| SES Obligation | 405,788 | 401,839 | 398,683 | 395,030 | 391,362 | 401,703 | 411,878 | 422,240 | 431,189 |
| 10% SES <40kw Obligation | 40,579 | 40,184 | 39,868 | 39,503 | 39,136 | 40,170 | 41,188 | 42,224 | 43,119 |
| 24% Wind RES | 24% | 24% | 24% | 24% | 24% | 24% | 24% | 24% | 24% |
| 24% Wind RES Requirement | 6,492,605 | 6,429,417 | 6,378,921 | 6,320,474 | 6,261,786 | 6,427,243 | 6,590,056 | 6,755,839 | 6,899,031 |
| Total Obligation (RES+SES) | 8,521,544 | 8,438,610 | 8,372,334 | 8,295,622 | 8,218,594 | 8,435,757 | 8,649,448 | 8,867,039 | 9,054,978 |
| Voluntary REC Retirements | | | | | | | | | |
| WindSource REC Retirements | | | | | | | | | |
| Renewable Connect REC Retirements | 700,000 | 700,000 | 700,000 | 700,000 | 700,000 | 700,000 | 700,000 | 700,000 | 700,000 |
| Certified Renewable Percentage | - | - | - | - | - | - | - | - | - |
| REC Sales | - | - | - | - | - | - | - | - | - |
| Total REC Deductions | 700,000 | 700,000 | 700,000 | 700,000 | 700,000 | 700,000 | 700,000 | 700,000 | 700,000 |
| BASE CASE | | | | | | | | | |
| NSP REC Production - Biomass | 170,398 | 170,398 | 170,935 | 170,398 | 170,398 | 71,332 | 4,776 | 4,763 | 4,763 |
| NSP REC Production - Hydro | 906,355 | 906,355 | 859,729 | 858,000 | 858,000 | 858,000 | 859,729 | 858,000 | 858,000 |
| NSP REC Production - Solar | 2,449,318 | 2,468,842 | 2,492,961 | 2,507,832 | 2,526,889 | 2,546,119 | 2,568,789 | 2,425,363 | 2,444,521 |
| NSP REC Production - Wind | 14,286,409 | 14,078,082 | 13,956,682 | 11,876,141 | 11,546,971 | 11,521,909 | 10,090,379 | 9,658,691 | 9,659,422 |
| Total NSP REC Production - All Fuel Types | 17,812,480 | 17,623,677 | 17,480,308 | 15,412,371 | 15,102,258 | 14,997,360 | 13,523,674 | 12,946,817 | 12,966,706 |
| Actual MN Allocation | 70.16% | 70.01% | 69.89% | 69.85% | 70.10% | 70.72% | 71.17% | 71.65% | 72.08% |
| BASE CASE | | | | | | | | | |
| MN REC Production - Biomass | 119,555 | 119,296 | 119,473 | 119,015 | 119,441 | 50,446 | 3,399 | 3,413 | 3,433 |
| MN REC Production - Hydro | 635,922 | 634,541 | 600,896 | 599,272 | 601,416 | 606,778 | 611,830 | 614,727 | 618,443 |
| MN REC Production - Solar | 1,718,503 | 1,728,440 | 1,742,421 | 1,751,602 | 1,771,226 | 1,800,615 | 1,828,091 | 1,737,688 | 1,761,999 |
| MN REC Production - Wind | 10,023,705 | 9,856,088 | 9,754,832 | 8,294,921 | 8,093,861 | 8,148,295 | 7,180,866 | 6,920,116 | 6,962,467 |
| Total MN REC Production | 12,497,686 | 12,338,365 | 12,217,622 | 10,764,810 | 10,585,943 | 10,606,134 | 9,624,186 | 9,275,945 | 9,346,343 |
| BASE CASE | | | | | | | | | |
| MN RECs-Base Case | 11,797,686 | 11,638,365 | 11,517,622 | 10,064,810 | 9,885,943 | 9,906,134 | 8,924,186 | 8,575,945 | 8,646,343 |
| MN REC Compliance Requirement | 8,521,544 | 8,438,610 | 8,372,334 | 8,295,622 | 8,218,594 | 8,435,757 | 8,649,448 | 8,867,039 | 9,054,978 |
| Excess / Shortage | 46,185,957 | 49,385,712 | 52,531,000 | 54,300,188 | 55,967,538 | 57,437,915 | 57,712,653 | 57,421,559 | 57,012,924 |
| BASE CASE | | | | | | | | | |
| MN Wind RECs - Base Case | 9,323,705 | 9,156,088 | 9,054,832 | 7,594,921 | 7,393,861 | 7,448,295 | 6,480,866 | 6,220,116 | 6,262,467 |
| MN Wind REC Compliance Requirement | 6,492,605 | 6,429,417 | 6,378,921 | 6,320,474 | 6,261,786 | 6,427,243 | 6,590,056 | 6,755,839 | 6,899,031 |
| Excess / Shortage | 37,186,362 | 39,913,033 | 42,588,944 | 43,863,392 | 44,995,467 | 46,016,518 | 45,907,328 | 45,371,606 | 44,735,042 |
| REPOWER CASE | | | | | | | | | |
| NSP REC Production - Biomass | 170,398 | 170,398 | 170,935 | 170,398 | 170,398 | 71,332 | 4,776 | 4,763 | 4,763 |
| NSP REC Production - Hydro | 906,355 | 906,355 | 859,729 | 858,000 | 858,000 | 858,000 | 859,729 | 858,000 | 858,000 |
| NSP REC Production - Solar | 2,449,212 | 2,468,842 | 2,493,049 | 2,507,832 | 2,526,889 | 2,546,119 | 2,568,789 | 2,425,363 | 2,444,521 |
| NSP REC Production - Wind | 15,402,689 | 15,194,615 | 15,079,737 | 12,992,674 | 12,944,691 | 12,919,630 | 12,154,686 | 11,715,187 | 11,715,918 |
| Total NSP REC Production - All Fuel Types | 18,928,655 | 18,740,210 | 18,603,450 | 16,528,904 | 16,499,978 | 16,395,080 | 15,587,981 | 15,003,313 | 15,023,202 |
| Actual MN Allocation | 70.16% | 70.01% | 69.89% | 69.85% | 70.10% | 70.72% | 71.17% | 71.65% | 72.08% |
| REPOWER CASE | | | | | | | | | |
| MN REC Production - Biomass | 119,555 | 119,296 | 119,473 | 119,015 | 119,441 | 50,446 | 3,399 | 3,413 | 3,433 |
| MN REC Production - Hydro | 635,922 | 634,541 | 600,896 | 599,272 | 601,416 | 606,778 | 611,830 | 614,727 | 618,443 |
| MN REC Production - Solar | 1,718,429 | 1,728,440 | 1,742,483 | 1,751,602 | 1,771,226 | 1,800,615 | 1,828,091 | 1,737,688 | 1,761,999 |
| MN REC Production - Wind | 10,806,916 | 10,637,775 | 10,539,776 | 9,074,767 | 9,073,594 | 9,136,763 | 8,649,939 | 8,393,524 | 8,444,780 |
| Total MN REC Production | 13,280,822 | 13,120,052 | 13,002,627 | 11,544,656 | 11,565,677 | 11,594,601 | 11,093,260 | 10,749,353 | 10,828,656 |
| REPOWER CASE | | | | | | | | | |
| MN RECs-Repower Case | 12,580,822 | 12,420,052 | 12,302,627 | 10,844,656 | 10,865,677 | 10,894,601 | 10,393,260 | 10,049,353 | 10,128,656 |
| MN Total REC Compliance Requirement | 8,521,544 | 8,438,610 | 8,372,334 | 8,295,622 | 8,218,594 | 8,435,757 | 8,649,448 | 8,867,039 | 9,054,978 |
| Excess / Shortage | 51,642,925 | 55,624,366 | 59,554,660 | 62,103,694 | 64,750,776 | 67,209,621 | 68,953,433 | 70,135,747 | 71,209,425 |
| REPOWER CASE | | | | | | | | | |
| MN Wind RECs - Repower Case | 10,106,916 | 9,937,775 | 9,839,776 | 8,374,767 | 8,373,594 | 8,436,763 | 7,949,939 | 7,693,524 | 7,744,780 |
| MN Wind REC Compliance Requirement | 6,492,605 | 6,429,417 | 6,378,921 | 6,320,474 | 6,261,786 | 6,427,243 | 6,590,056 | 6,755,839 | 6,899,031 |
| Excess / Shortage | 42,643,387 | 46,151,744 | 49,612,599 | 51,666,892 | 53,778,701 | 55,788,220 | 57,148,103 | 58,085,789 | 58,931,538 |

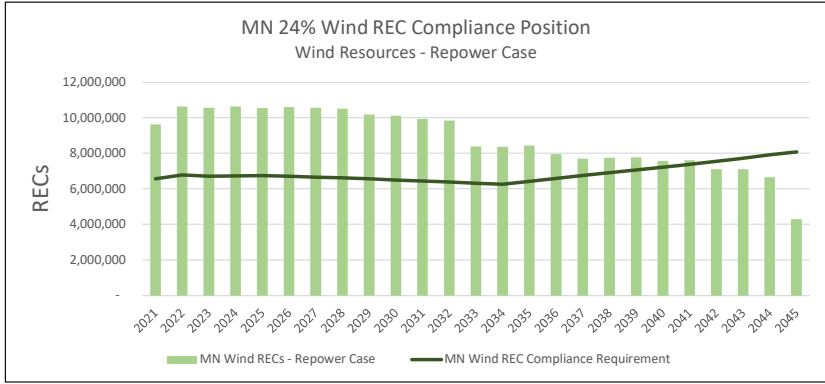
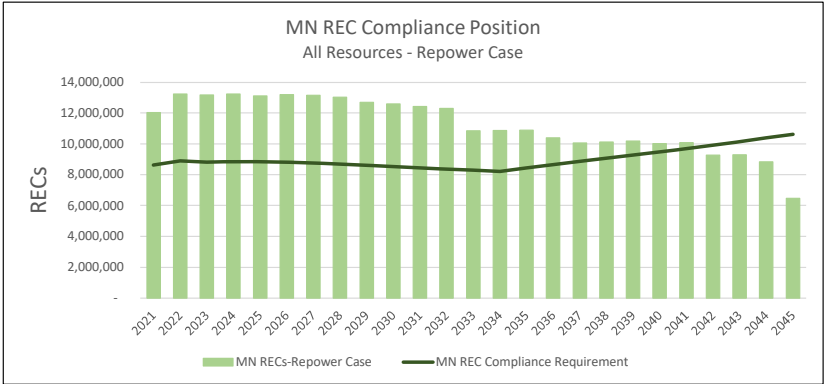
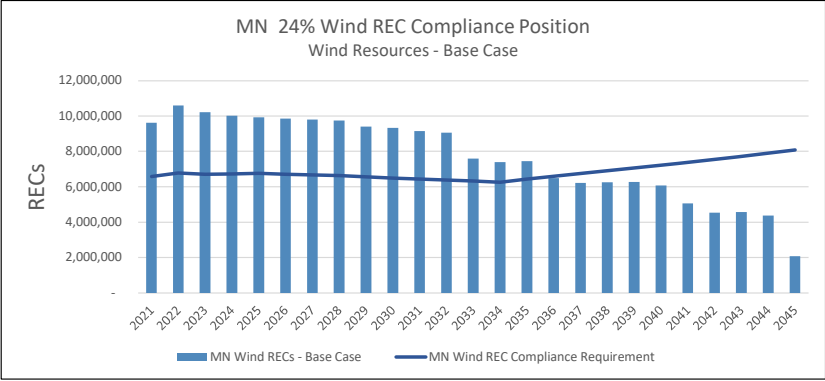
Northern States Power Company
State of Minnesota
Renewable Energy Standard (RES) Rider

| Compliance Requirements | 2039 | 2040 | 2041 | 2042 | 2043 | 2044 | 2045 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Energy Forecast MWh (MN State Retail + Wholes) | 29,405,577 | 30,067,346 | 30,738,061 | 31,454,361 | 32,172,629 | 32,951,690 | 33,713,913 |
| RPS Obligation % | 30% | 30% | 30% | 30% | 30% | 30% | 30% |
| RES Obligation | 8,821,673 | 9,020,204 | 9,221,418 | 9,436,308 | 9,651,789 | 9,885,507 | 10,114,174 |
| SES Obligation % | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.50% |
| SES Obligation | 441,084 | 451,010 | 461,071 | 471,815 | 482,589 | 494,275 | 505,709 |
| 10% SES <40kw Obligation | 44,108 | 45,101 | 46,107 | 47,182 | 48,259 | 49,428 | 50,571 |
| 24% Wind RES | 24% | 24% | 24% | 24% | 24% | 24% | 24% |
| 24% Wind RES Requirement | 7,057,339 | 7,216,163 | 7,377,135 | 7,549,047 | 7,721,431 | 7,908,406 | 8,091,339 |
| Total Obligation (RES+SES) | 9,262,757 | 9,471,214 | 9,682,489 | 9,908,124 | 10,134,378 | 10,379,782 | 10,619,883 |
| Voluntary REC Retirements | | | | | | | |
| WindSource REC Retirements | | | | | | | |
| Renewable Connect REC Retirements | 700,000 | 700,000 | 700,000 | 700,000 | 700,000 | 700,000 | 700,000 |
| Certified Renewable Percentage | - | - | - | - | - | - | - |
| REC Sales | - | - | - | - | - | - | - |
| Total REC Deductions | 700,000 | 700,000 | 700,000 | 700,000 | 700,000 | 700,000 | 700,000 |
| BASE CASE | | | | | | | |
| NSP REC Production - Biomass | 4,763 | 4,776 | 4,763 | 4,763 | 4,763 | 4,776 | 4,763 |
| NSP REC Production - Hydro | 858,000 | 859,729 | 858,000 | 858,000 | 858,000 | 859,729 | 858,000 |
| NSP REC Production - Solar | 2,466,992 | 2,490,779 | 2,508,192 | 2,103,546 | 2,088,975 | 2,072,801 | 2,067,750 |
| NSP REC Production - Wind | 9,631,114 | 9,301,861 | 7,870,484 | 7,132,497 | 7,132,584 | 6,856,587 | 3,733,601 |
| Total NSP REC Production - All Fuel Types | 12,960,869 | 12,657,146 | 11,241,440 | 10,098,806 | 10,084,322 | 9,793,893 | 6,664,115 |
| Actual MN Allocation | 72.48% | 72.82% | 73.17% | 73.51% | 73.80% | 74.06% | 74.33% |
| BASE CASE | | | | | | | |
| MN REC Production - Biomass | 3,452 | 3,478 | 3,485 | 3,501 | 3,515 | 3,537 | 3,540 |
| MN REC Production - Hydro | 621,863 | 626,054 | 627,808 | 630,676 | 633,183 | 636,707 | 637,729 |
| MN REC Production - Solar | 1,788,033 | 1,813,782 | 1,835,272 | 1,546,219 | 1,541,614 | 1,535,096 | 1,536,905 |
| MN REC Production - Wind | 6,980,463 | 6,773,603 | 5,758,921 | 5,242,767 | 5,263,676 | 5,077,922 | 2,775,089 |
| Total MN REC Production | 9,393,811 | 9,216,917 | 8,225,486 | 7,423,163 | 7,441,988 | 7,253,262 | 4,953,264 |
| BASE CASE | | | | | | | |
| MN RECs-Base Case | 8,693,811 | 8,516,917 | 7,525,486 | 6,723,163 | 6,741,988 | 6,553,262 | 4,253,264 |
| MN REC Compliance Requirement | 9,262,757 | 9,471,214 | 9,682,489 | 9,908,124 | 10,134,378 | 10,379,782 | 10,619,883 |
| Excess / Shortage | 56,443,978 | 55,489,682 | 53,332,678 | 50,147,717 | 46,755,327 | 42,928,807 | 36,562,188 |
| BASE CASE | | | | | | | |
| MN Wind RECs - Base Case | 6,280,463 | 6,073,603 | 5,058,921 | 4,542,767 | 4,563,676 | 4,377,922 | 2,075,089 |
| MN Wind REC Compliance Requirement | 7,057,339 | 7,216,163 | 7,377,135 | 7,549,047 | 7,721,431 | 7,908,406 | 8,091,339 |
| Excess / Shortage | 43,958,166 | 42,815,606 | 40,497,393 | 37,491,113 | 34,333,357 | 30,802,873 | 24,786,623 |
| REPOWER CASE | | | | | | | |
| NSP REC Production - Biomass | 4,763 | 4,776 | 4,763 | 4,763 | 4,763 | 4,776 | 4,763 |
| NSP REC Production - Hydro | 858,000 | 859,729 | 858,000 | 858,000 | 858,000 | 859,729 | 858,000 |
| NSP REC Production - Solar | 2,466,992 | 2,490,779 | 2,508,192 | 2,103,546 | 2,088,975 | 2,072,801 | 2,067,750 |
| NSP REC Production - Wind | 11,687,610 | 11,366,168 | 11,345,742 | 10,607,754 | 10,585,028 | 9,927,750 | 6,710,860 |
| Total NSP REC Production - All Fuel Types | 15,017,365 | 14,721,453 | 14,716,697 | 13,574,063 | 13,536,767 | 12,865,056 | 9,641,374 |
| Actual MN Allocation | 72.48% | 72.82% | 73.17% | 73.51% | 73.80% | 74.06% | 74.33% |
| REPOWER CASE | | | | | | | |
| MN REC Production - Biomass | 3,452 | 3,478 | 3,485 | 3,501 | 3,515 | 3,537 | 3,540 |
| MN REC Production - Hydro | 621,863 | 626,054 | 627,808 | 630,676 | 633,183 | 636,707 | 637,729 |
| MN REC Production - Solar | 1,788,033 | 1,813,782 | 1,835,272 | 1,546,219 | 1,541,614 | 1,535,096 | 1,536,905 |
| MN REC Production - Wind | 8,470,975 | 8,276,829 | 8,301,805 | 7,797,267 | 7,811,497 | 7,352,395 | 4,988,008 |
| Total MN REC Production | 10,884,324 | 10,720,143 | 10,768,370 | 9,977,663 | 9,989,809 | 9,527,735 | 7,166,183 |
| REPOWER CASE | | | | | | | |
| MN RECs-Repower Case | 10,184,324 | 10,020,143 | 10,068,370 | 9,277,663 | 9,289,809 | 8,827,735 | 6,466,183 |
| MN Total REC Compliance Requirement | 9,262,757 | 9,471,214 | 9,682,489 | 9,908,124 | 10,134,378 | 10,379,782 | 10,619,883 |
| Excess / Shortage | 72,130,991 | 72,679,921 | 73,065,802 | 72,435,341 | 71,590,772 | 70,038,725 | 65,885,026 |
| REPOWER CASE | | | | | | | |
| MN Wind RECs - Repower Case | 7,770,975 | 7,576,829 | 7,601,805 | 7,097,267 | 7,111,497 | 6,652,395 | 4,288,008 |
| MN Wind REC Compliance Requirement | 7,057,339 | 7,216,163 | 7,377,135 | 7,549,047 | 7,721,431 | 7,908,406 | 8,091,339 |
| Excess / Shortage | 59,645,175 | 60,005,841 | 60,230,511 | 59,778,731 | 59,168,797 | 57,912,787 | 54,109,456 |

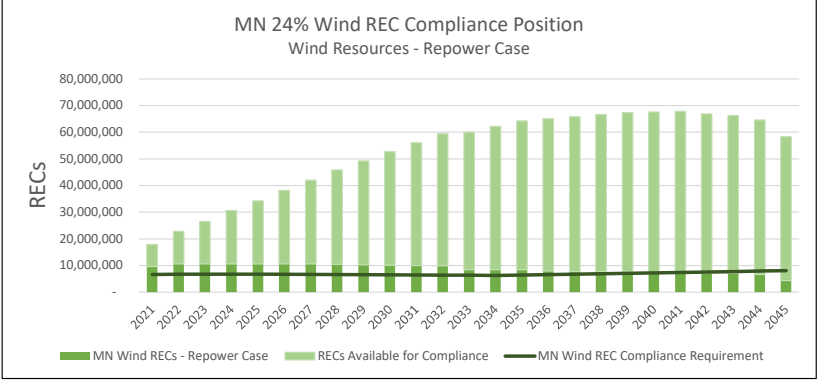
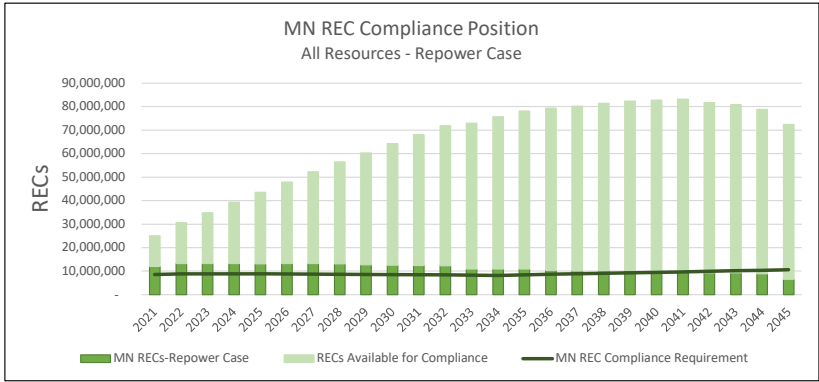
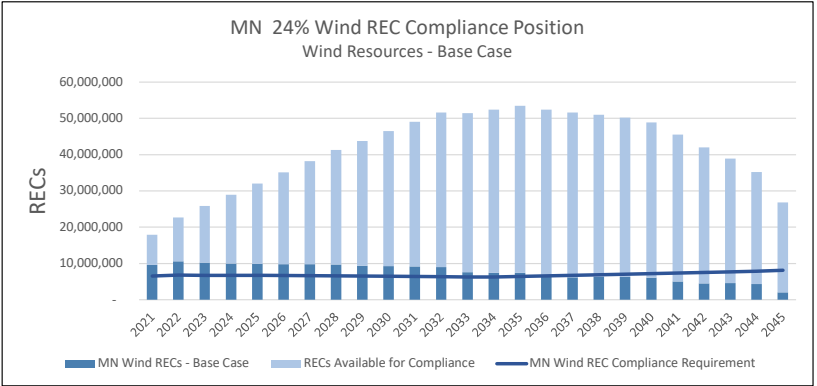
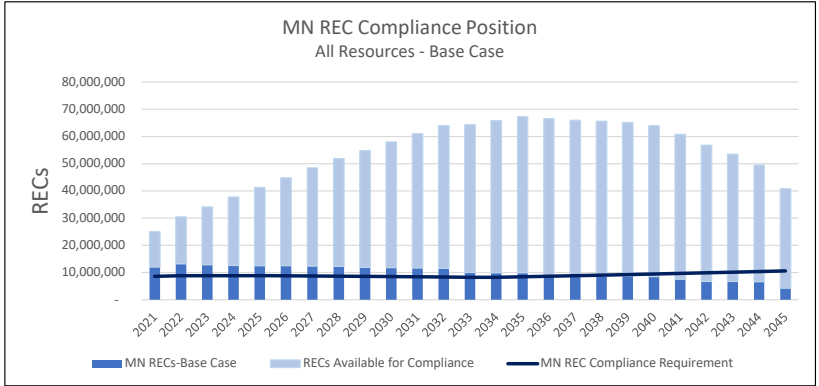
REC Production vs Compliance Requirement



Compliant through 2036



Utilization of Banked RECs



CERTIFICATE OF SERVICE

I, Lynnette Sweet, hereby certify that I have this day served copies of the foregoing document on the 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

DOCKET NO. E002/M-21-____

XCEL ENERGY'S MISCELLANEOUS ELECTRIC SERVICE LIST

Dated this 12th day of November 2021

/s/

Lynnette Sweet

| First Name | Last Name | Email | Company Name | Address | Delivery Method | View Trade Secret | Service List Name |
|----------------|--------------------|-----------------------------------|---------------------------------------|---|--------------------|-------------------|---|
| Alison C | Archer | aarcher@misoenergy.org | MISO | 2985 Ames Crossing Rd Eagan, MN 55121 | Electronic Service | No | GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Misc Electric |
| James J. | Bertrand | james.bertrand@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 Misc 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 Misc Electric |
| Generic Notice | Commerce Attorneys | commerce.attorneys@ag.state.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 Misc Electric |
| Riley | Conlin | riley.conlin@stoel.com | Stoel Rives LLP | 33 S. 6th Street Suite 4200 Minneapolis, MN 55402 | Electronic Service | No | GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Misc Electric |
| Brooke | Cooper | bcooper@allete.com | Minnesota Power | 30 W Superior St Duluth, MN 558022191 | Electronic Service | No | GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Misc Electric |
| George | Crocker | gwillc@nawo.org | North American Water Office | PO Box 174 Lake Elmo, MN 55042 | Electronic Service | No | GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Misc 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 Misc 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 Misc Electric |
| Edward | Garvey | edward.garvey@AESLconsulting.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 Misc Electric |

| First Name | Last Name | Email | Company Name | Address | Delivery Method | View Trade Secret | Service List Name |
|------------|------------------|--------------------------------|---|---|--------------------|-------------------|---|
| Adam | Heinen | aheinen@dakotaelectric.com | Dakota Electric Association | 4300 220th St W Farmington, MN 55024 | Electronic Service | No | GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Misc Electric |
| Michael | Hoppe | 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 Misc Electric |
| 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 Misc Electric |
| Richard | Johnson | Rick.Johnson@lawmoss.com | 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 Misc 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 Misc Electric |
| Thomas | Koehler | TGK@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 Misc Electric |
| Peder | Larson | plarson@larkinhoffman.com | 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 Misc Electric |
| Kavita | Maini | kmairi@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 Misc Electric |
| Pam | Marshall | pam@energycents.org | Energy CENTS Coalition | 823 7th St E St. Paul, MN 55106 | Electronic Service | No | GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Misc Electric |
| Stacy | Miller | stacy.miller@minneapolismn.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 Misc Electric |

| First Name | Last Name | Email | Company Name | Address | Delivery Method | View Trade Secret | Service List Name |
|----------------|--------------------------------|--|---|--|--------------------|-------------------|--|
| David | Moeller | dmoeller@allte.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, Minnesota 55402 | Electronic Service | No | GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric |
| Carol A. | Overland | overland@legalelectric.org | Legalelectric - 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 |
| 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 |
| Richard | Savelkoul | rsavelkoul@martinsquires.c om | Martin & Squires, P.A. | 332 Minnesota Street Ste W2750 St. Paul, MN 55101 | 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 |

| First Name | Last Name | Email | Company Name | Address | Delivery Method | View Trade Secret | Service List Name |
|------------|-----------|-------------------------------------|---|---|--------------------|-------------------|--|
| 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 Misl 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 Misl Electric |
| Lynnette | Sweet | Regulatory.records@xcelenergy.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 Misl Electric |
| Thomas | Tynes | jjazynka@energyfreedomcoalition.com | Energy Freedom Coalition of America | 101 Constitution Ave NW Ste 525 East Washington, DC 20001 | Electronic Service | No | GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Misl Electric |
| Lisa | Veith | lisa.veith@ci.stpaul.mn.us | City of St. Paul | 400 City Hall and Courthouse 15 West Kellogg Blvd. St. Paul, MN 55102 | Electronic Service | No | GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Misl Electric |
| 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 Misl Electric |
| Patrick | Zomer | Pat.Zomer@lawmoss.com | Moss & Barnett a Professional Association | 150 S. 5th Street, #1200 Minneapolis, MN 55402 | Electronic Service | No | GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Misl Electric |