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Plant in Service		2019 Balance	2020 Balance	Average
Aircraft Hangar	General Plant	(1,717,753)	(1,717,753)	(1,717,753)
Asset Retirement Obligation	Steam	*(49,878,661)*	*(51,524,985)*	*(50,701,823)*
	Wind	*(11,124,296)*	*(11,124,296)*	*(11,124,296)*
Total Asset Retirement Obligation		(61,002,957)	(62,649,281)	(61,826,119)
Boswell Unit 3 Environmental Project	Steam	(15,231,418)	(15,231,418)	(15,231,418)
Cost Recovery Riders	Solar	*(203,277)*	*(203,277)*	*(203,277)*
	Transmission	*(6,369,085)*	*(344,124,440)*	*(175,246,763)*
	Distribution	*(1,054,631)*	*(1,054,631)*	*(1,054,630)*
	General Plant	*(489,421)*	*(1,971,332)*	*(1,230,376)*
Total Cost Recovery Riders		(8,116,413)	(347,353,679)	(177,735,046)
UIP Project Costs	Intangible	(603,527)	(603,527)	(603,527)
Total Adjustments to Plant in Service		**(86,672,069)**	**(427,555,659)**	**(257,113,863)**

Accumulated Depreciation and Amortization		2019 Balance	2020 Balance	Average
Aircraft Hangar	General Plant	589,932	613,971	601,952
Asset Retirement Obligation	Steam	*32,343,053*	*34,008,399*	*33,175,726*
	Wind	*1,961,483*	*2,287,031*	*2,124,257*
Total Asset Retirement Obligation		34,304,536	36,295,429	35,299,983
Cost to Retire	Hydro	*14,830,722*	*16,457,528*	*15,644,125*
	Transmission	*(12,963,830)*	*(13,925,073)*	*(13,444,451)*
	Distribution	*(32,289,847)*	*(34,141,544)*	*(33,215,696)*
	General Plant	*1,281,972*	*1,376,983*	*1,329,478*
Total Cost to Retire		(29,140,983)	(30,232,105)	(29,686,544)
Decommissioning	Steam	*(54,707,317)*	*(59,977,537)*	*(57,342,427)*
	Wind	*(417,764)*	*(499,676)*	*(458,720)*
Total Decommissioning		(55,125,081)	(60,477,213)	(57,801,147)
Boswell Units 3 & Common Depreciation	Steam	(938,616)	-	(469,308)
Boswell Unit 3 Environmental Project	Steam	5,826,360	6,415,711	6,121,035
Cost Recovery Riders	Solar	*21,230*	*29,537*	*25,383*
	Transmission	*(30,459)*	*4,703,903*	*2,336,722*
	Distribution	*54,597*	*82,202*	*68,400*
	General Plant	*32,855*	*72,777*	*52,816*
Total Cost Recovery Riders		78,224	4,888,419	2,483,321
UIP Project Costs	Intangible	190,317	311,022	250,670
Total Adjustments to Accumulated Depreciation and Amortization		**(44,215,310)**	**(42,184,766)**	**(43,200,038)**

Construction Work in Progress		2019 Balance	2020 Balance	Average
Cost Recovery Riders	Solar	*-*	*194,000*	*97,000*
	Transmission	*289,321,647*	*-*	*144,660,823*
	General Plant	*1,379,834*	*-*	*689,917*
Total Cost Recovery Riders		290,701,480	194,000	145,447,740
Total Adjustments to Construction Work in Progress		**290,701,480**	**194,000**	**145,447,740**

Additions and Deductions		2019 Balance	2020 Balance	Average
Boswell Units 1 & 2 Regulated Asset	Steam	7,758,996	440,034	4,099,516

Plant in Service		**2019 Balance**	**2020 Balance**	**Average**
Aircraft Hangar	General Plant	(1,717,753)	(1,717,753)	(1,717,753)
Asset Retirement Obligation	Steam	*(49,878,661)*	*(51,524,985)*	*(50,701,823)*
	Wind	*(11,124,296)*	*(11,124,296)*	*(11,124,296)*
Total Asset Retirement Obligation		(61,002,957)	(62,649,281)	(61,826,119)
Boswell Unit 3 Environmental Project	Steam	(15,231,418)	(15,231,418)	(15,231,418)
Cost Recovery Riders	Solar	*(203,277)*	*(203,277)*	*(203,277)*
	Transmission	*(6,369,085)*	*(344,124,440)*	*(175,246,763)*
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Total Cost Recovery Riders		(8,116,413)	(347,353,679)	(177,735,046)
UIP Project Costs	Intangible	(603,527)	(603,527)	(603,527)
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Accumulated Depreciation and Amortization		**2019 Balance**	**2020 Balance**	**Average**
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Total Cost to Retire		(29,140,983)	(30,232,105)	(29,686,544)
Decommissioning	Steam	*(54,707,317)*	*(59,977,537)*	*(57,342,427)*
	Wind	*(417,764)*	*(499,676)*	*(458,720)*
Total Decommissioning		(55,125,081)	(60,477,213)	(57,801,147)
Boswell Units 3 & Common Depreciation	Steam	(938,616)	-	(469,308)
Boswell Unit 3 Environmental Project	Steam	5,826,360	6,415,711	6,121,035
Cost Recovery Riders	Solar	*21,230*	*29,537*	*25,383*
	Transmission	*(30,459)*	*4,703,903*	*2,336,722*
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Total Adjustments to Construction Work in Progress		**290,701,480**	**194,000**	**145,447,740**

Additions and Deductions		**2019 Balance**	**2020 Balance**	**Average**
Boswell Units 1 & 2 Regulated Asset	Steam	7,758,996	440,034	4,099,516

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Total Adjustments to Construction Work in Progress		**290,701,480**	**194,000**	**145,447,740**

Additions and Deductions		**2019 Balance**	**2020 Balance**	**Average**
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Total Cost Recovery Riders		290,701,480	194,000	145,447,740
Total Adjustments to Construction Work in Progress		**290,701,480**	**194,000**	**145,447,740**

Additions and Deductions		**2019 Balance**	**2020 Balance**	**Average**
Boswell Units 1 & 2 Regulated Asset	Steam	7,758,996	440,034	4,099,516

Line No.		12/31/2020 Basin Sale Pro Forma
1	Operating Income Before Income Taxes Adjustment	(12,086,040)
2	State NOL Utilized	9,668,832
3	State Taxable Income	(2,417,208)
4	Minnesota State Income Tax Rate	9.8%
5	State Taxes	236,886
6	State Tax Credits	(101,610)
7	Total State Income Taxes	135,276
8		
9	Operating Income Before Income Taxes Adjustment	(12,086,040)
10	State Tax Deduction	135,276
11	Federal Taxable Income	(11,950,764)
12	Federal Income Tax Rate	21%
13	Federal Taxes	2,509,660
14	Federal Tax Credits	(1,882,245)
15	Total Federal Income Taxes	627,415
16		
17	Total Income Taxes	762,691
18		
19	**Deferred Income Taxes**	
20	State NOL Utilized	9,668,832
21	Minnesota State Income Tax Rate	9.8%
22		947,546
23	State Tax Credits	101,610
24		1,049,156
25	Federal Offset	79%
26		828,832.87
27		
28	Federal Tax Credits	1,882,245
29		
30	Total Deferred Income Taxes	2,711,078
31		
32	**Basin Sale Pro Forma Rate Base Adjustment - Total Company**	**1,355,539**

Plant in Service		**2019 Balance**	**2020 Balance**	**Average**
Aircraft Hangar	General Plant	(1,717,753)	(1,717,753)	(1,717,753)
Asset Retirement Obligation	Steam	*(49,878,661)*	*(51,524,985)*	*(50,701,823)*
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Asset Retirement Obligation	Steam	*(49,878,661)*	*(51,524,985)*	*(50,701,823)*
	Wind	*(11,124,296)*	*(11,124,296)*	*(11,124,296)*
Total Asset Retirement Obligation		(61,002,957)	(62,649,281)	(61,826,119)
Boswell Unit 3 Environmental Project	Steam	(15,231,418)	(15,231,418)	(15,231,418)
Cost Recovery Riders	Solar	*(203,277)*	*(203,277)*	*(203,277)*
	Transmission	*(6,369,085)*	*(344,124,440)*	*(175,246,763)*
	Distribution	*(1,054,631)*	*(1,054,631)*	*(1,054,630)*
	General Plant	*(489,421)*	*(1,971,332)*	*(1,230,376)*
Total Cost Recovery Riders		(8,116,413)	(347,353,679)	(177,735,046)
UIP Project Costs	Intangible	(603,527)	(603,527)	(603,527)
Total Adjustments to Plant in Service		**(86,672,069)**	**(427,555,659)**	**(257,113,863)**

Accumulated Depreciation and Amortization		**2019 Balance**	**2020 Balance**	**Average**
Aircraft Hangar	General Plant	589,932	613,971	601,952
Asset Retirement Obligation	Steam	*32,343,053*	*34,008,399*	*33,175,726*
	Wind	*1,961,483*	*2,287,031*	*2,124,257*
Total Asset Retirement Obligation		34,304,536	36,295,429	35,299,983
Cost to Retire	Hydro	*14,830,722*	*16,457,528*	*15,644,125*
	Transmission	*(12,963,830)*	*(13,925,073)*	*(13,444,451)*
	Distribution	*(32,289,847)*	*(34,141,544)*	*(33,215,696)*
	General Plant	*1,281,972*	*1,376,983*	*1,329,478*
Total Cost to Retire		(29,140,983)	(30,232,105)	(29,686,544)
Decommissioning	Steam	*(54,707,317)*	*(59,977,537)*	*(57,342,427)*
	Wind	*(417,764)*	*(499,676)*	*(458,720)*
Total Decommissioning		(55,125,081)	(60,477,213)	(57,801,147)
Boswell Units 3 & Common Depreciation	Steam	(938,616)	-	(469,308)
Boswell Unit 3 Environmental Project	Steam	5,826,360	6,415,711	6,121,035
Cost Recovery Riders	Solar	*21,230*	*29,537*	*25,383*
	Transmission	*(30,459)*	*4,703,903*	*2,336,722*
	Distribution	*54,597*	*82,202*	*68,400*
	General Plant	*32,855*	*72,777*	*52,816*
Total Cost Recovery Riders		78,224	4,888,419	2,483,321
UIP Project Costs	Intangible	190,317	311,022	250,670
Total Adjustments to Accumulated Depreciation and Amortization		**(44,215,310)**	**(42,184,766)**	**(43,200,038)**

Construction Work in Progress		**2019 Balance**	**2020 Balance**	**Average**
Cost Recovery Riders	Solar	*-*	*194,000*	*97,000*
	Transmission	*289,321,647*	*-*	*144,660,823*
	General Plant	*1,379,834*	*-*	*689,917*
Total Cost Recovery Riders		290,701,480	194,000	145,447,740
Total Adjustments to Construction Work in Progress		**290,701,480**	**194,000**	**145,447,740**

Additions and Deductions		**2019 Balance**	**2020 Balance**	**Average**
Boswell Units 1 & 2 Regulated Asset	Steam	7,758,996	440,034	4,099,516

Plant in Service		**2019 Balance**	**2020 Balance**	**Average**
Aircraft Hangar	General Plant	(1,717,753)	(1,717,753)	(1,717,753)
Asset Retirement Obligation	Steam	*(49,878,661)*	*(51,524,985)*	*(50,701,823)*
	Wind	*(11,124,296)*	*(11,124,296)*	*(11,124,296)*
Total Asset Retirement Obligation		(61,002,957)	(62,649,281)	(61,826,119)
Boswell Unit 3 Environmental Project	Steam	(15,231,418)	(15,231,418)	(15,231,418)
Cost Recovery Riders	Solar	*(203,277)*	*(203,277)*	*(203,277)*
	Transmission	*(6,369,085)*	*(344,124,440)*	*(175,246,763)*
	Distribution	*(1,054,631)*	*(1,054,631)*	*(1,054,630)*
	General Plant	*(489,421)*	*(1,971,332)*	*(1,230,376)*
Total Cost Recovery Riders		(8,116,413)	(347,353,679)	(177,735,046)
UIP Project Costs	Intangible	(603,527)	(603,527)	(603,527)
Total Adjustments to Plant in Service		**(86,672,069)**	**(427,555,659)**	**(257,113,863)**

Accumulated Depreciation and Amortization		**2019 Balance**	**2020 Balance**	**Average**
Aircraft Hangar	General Plant	589,932	613,971	601,952
Asset Retirement Obligation	Steam	*32,343,053*	*34,008,399*	*33,175,726*
	Wind	*1,961,483*	*2,287,031*	*2,124,257*
Total Asset Retirement Obligation		34,304,536	36,295,429	35,299,983
Cost to Retire	Hydro	*14,830,722*	*16,457,528*	*15,644,125*
	Transmission	*(12,963,830)*	*(13,925,073)*	*(13,444,451)*
	Distribution	*(32,289,847)*	*(34,141,544)*	*(33,215,696)*
	General Plant	*1,281,972*	*1,376,983*	*1,329,478*
Total Cost to Retire		(29,140,983)	(30,232,105)	(29,686,544)
Decommissioning	Steam	*(54,707,317)*	*(59,977,537)*	*(57,342,427)*
	Wind	*(417,764)*	*(499,676)*	*(458,720)*
Total Decommissioning		(55,125,081)	(60,477,213)	(57,801,147)
Boswell Units 3 & Common Depreciation	Steam	(938,616)	-	(469,308)
Boswell Unit 3 Environmental Project	Steam	5,826,360	6,415,711	6,121,035
Cost Recovery Riders	Solar	*21,230*	*29,537*	*25,383*
	Transmission	*(30,459)*	*4,703,903*	*2,336,722*
	Distribution	*54,597*	*82,202*	*68,400*
	General Plant	*32,855*	*72,777*	*52,816*
Total Cost Recovery Riders		78,224	4,888,419	2,483,321
UIP Project Costs	Intangible	190,317	311,022	250,670
Total Adjustments to Accumulated Depreciation and Amortization		**(44,215,310)**	**(42,184,766)**	**(43,200,038)**

Construction Work in Progress		**2019 Balance**	**2020 Balance**	**Average**
Cost Recovery Riders	Solar	*-*	*194,000*	*97,000*
	Transmission	*289,321,647*	*-*	*144,660,823*
	General Plant	*1,379,834*	*-*	*689,917*
Total Cost Recovery Riders		290,701,480	194,000	145,447,740
Total Adjustments to Construction Work in Progress		**290,701,480**	**194,000**	**145,447,740**

Additions and Deductions		**2019 Balance**	**2020 Balance**	**Average**
Boswell Units 1 & 2 Regulated Asset	Steam	7,758,996	440,034	4,099,516

Line No.		12/31/20 Prepaid OPEB Asset	12/31/19 Prepaid OPEB Asset
1	Account 18640.0047	431,277	431,277
2	Account 22830.2004	(10,851,072)	(7,251,072)
3	Account 22830.2005	(1,279,496)	(1,159,496)
4	Account 22830.2006	(6,871,748)	(6,921,748)
5	Account 18230.6016	17,731,535	17,731,535
6	Account 21900.0004	3,128,509	3,128,509
7	Prepaid OPEB Asset Ending Balance	2,289,005	5,959,005
8			
9	Deferred tax asset (liability) @ 28.742%	(657,906)	(1,712,737)
10	Unamortized balance of EDIT	(270,896)	(309,596)
11		(928,802)	(2,022,333)
12			
13	Average deferred tax liability	(1,475,568)	
14	OPEB ADIT Regulated Allocator	92%	
15	OPEB ADIT	(1,357,522)	
16	**OPEB ADIT Rate Base Adjustment - Total Company**	**1,357,522**	

Plant in Service		**2019 Balance**	**2020 Balance**	**Average**
Aircraft Hangar	General Plant	(1,717,753)	(1,717,753)	(1,717,753)
Asset Retirement Obligation	Steam	*(49,878,661)*	*(51,524,985)*	*(50,701,823)*
	Wind	*(11,124,296)*	*(11,124,296)*	*(11,124,296)*
Total Asset Retirement Obligation		(61,002,957)	(62,649,281)	(61,826,119)
Boswell Unit 3 Environmental Project	Steam	(15,231,418)	(15,231,418)	(15,231,418)
Cost Recovery Riders	Solar	*(203,277)*	*(203,277)*	*(203,277)*
	Transmission	*(6,369,085)*	*(344,124,440)*	*(175,246,763)*
	Distribution	*(1,054,631)*	*(1,054,631)*	*(1,054,630)*
	General Plant	*(489,421)*	*(1,971,332)*	*(1,230,376)*
Total Cost Recovery Riders		(8,116,413)	(347,353,679)	(177,735,046)
UIP Project Costs	Intangible	(603,527)	(603,527)	(603,527)
Total Adjustments to Plant in Service		**(86,672,069)**	**(427,555,659)**	**(257,113,863)**

Accumulated Depreciation and Amortization		**2019 Balance**	**2020 Balance**	**Average**
Aircraft Hangar	General Plant	589,932	613,971	601,952
Asset Retirement Obligation	Steam	*32,343,053*	*34,008,399*	*33,175,726*
	Wind	*1,961,483*	*2,287,031*	*2,124,257*
Total Asset Retirement Obligation		34,304,536	36,295,429	35,299,983
Cost to Retire	Hydro	*14,830,722*	*16,457,528*	*15,644,125*
	Transmission	*(12,963,830)*	*(13,925,073)*	*(13,444,451)*
	Distribution	*(32,289,847)*	*(34,141,544)*	*(33,215,696)*
	General Plant	*1,281,972*	*1,376,983*	*1,329,478*
Total Cost to Retire		(29,140,983)	(30,232,105)	(29,686,544)
Decommissioning	Steam	*(54,707,317)*	*(59,977,537)*	*(57,342,427)*
	Wind	*(417,764)*	*(499,676)*	*(458,720)*
Total Decommissioning		(55,125,081)	(60,477,213)	(57,801,147)
Boswell Units 3 & Common Depreciation	Steam	(938,616)	-	(469,308)
Boswell Unit 3 Environmental Project	Steam	5,826,360	6,415,711	6,121,035
Cost Recovery Riders	Solar	*21,230*	*29,537*	*25,383*
	Transmission	*(30,459)*	*4,703,903*	*2,336,722*
	Distribution	*54,597*	*82,202*	*68,400*
	General Plant	*32,855*	*72,777*	*52,816*
Total Cost Recovery Riders		78,224	4,888,419	2,483,321
UIP Project Costs	Intangible	190,317	311,022	250,670
Total Adjustments to Accumulated Depreciation and Amortization		**(44,215,310)**	**(42,184,766)**	**(43,200,038)**

Construction Work in Progress		**2019 Balance**	**2020 Balance**	**Average**
Cost Recovery Riders	Solar	*-*	*194,000*	*97,000*
	Transmission	*289,321,647*	*-*	*144,660,823*
	General Plant	*1,379,834*	*-*	*689,917*
Total Cost Recovery Riders		290,701,480	194,000	145,447,740
Total Adjustments to Construction Work in Progress		**290,701,480**	**194,000**	**145,447,740**

Additions and Deductions		**2019 Balance**	**2020 Balance**	**Average**
Boswell Units 1 & 2 Regulated Asset	Steam	7,758,996	440,034	4,099,516

Cash Working Capital O&M Adjustment

General Rates - CWC O&M Adjustment

O&M Adjustments by FERC Account	2020 Adjustment	Expense Per Day	Revenue Lead Days	Expense Lag Days	Net Lag Days	CWC O&M Adjustment
42610	462,207	1,266	28	17	11	13,499
56000	(2,122,881)	(5,816)	28	17	11	(62,000)
90300	74,096	203	28	17	11	2,164
90806	(3,841,888)	(10,526)	28	17	11	(112,204)
91300	137,322	376	28	17	11	4,011
92000	6,447,737	17,665	28	17	11	188,309
93010	102,537	281	28	17	11	2,995
				CWC Impact from O&M Adjustments		36,773
				Income Tax Impact from O&M Adjustments		326,696
				Total CWC O&M Adjustment - General		**363,469**

Reconciliation Difference - CWC O&M Adjustment

O&M Adjustments by FERC Account	2020 Adjustment	Expense Per Day	Revenue Lead Days	Expense Lag Days	Net Lag Days	CWC O&M Adjustment
50100	616,767	1,690	28	17	11	18,503
55300	134,700	369	28	17	11	3,934
55500	6,071,703	16,635	28	33	(5)	(87,166)
56500	39,555,163	108,370	28	17	11	1,155,228
90800	4,913	13	28	17	11	143
90807	913,363	2,502	28	17	11	26,675
92615	1,444,888	3,959	28	17	11	42,199
92800	(1,784,052)	(4,888)	28	17	11	(52,104)
93020	295,445	809	28	17	11	8,629
				CWC Impact from O&M Adjustments		1,116,040
				Income Tax Impact from O&M Adjustments		(180,196)
				Total CWC O&M Adjustment Reconciliation Difference		**935,844**
				General & Interim CWC O&M Adjustment Requested		**1,299,313**

Line No.		12/31/20 Prepaid Pension Asset	12/31/19 Prepaid Pension Asset
1	Account 22830.2009	(81,875,613)	(81,918,263)
2	Account 22830.2011	(32,349,430)	(37,922,570)
3	Account 18230.6015	183,476,845	183,476,845
4	Account 21900.0003	32,378,269	32,378,269
5	Prepaid Pension Asset Ending Balance	101,630,071	96,014,281
6			
7	Deferred tax asset (liability) @ 28.742%	(29,210,515)	(27,596,425)
8	Unamortized balance of EDIT	(7,012,913)	(8,014,757)
9		(36,223,428)	(35,611,182)
10			
11	Average deferred tax liability	(35,917,305)	
12	Prepaid Pension ADIT Regulated Allocator	92%	
13	Prepaid Pension ADIT	(33,043,921)	
14	**Prepaid Pension ADIT Rate Base Adjustment - Total Company**	**33,043,921**	

Adjustments to Rate Base

Adjustment for Prepaid Pension Asset – please see Cutshall Direct Schedule 11 in Volume 2.

Minnesota Power
Accumulated Deferred Income Taxes
Year Ended December 31, 2020

Rate Year = *2020*

	Days in Period					Averaging with Proration - Projected		
	A	B	C	D	E	F	G	H
	Month	Days in the Month	Number of Days Prorated	Total Days in Future Portion of Test Period	Proration Amount (C / D)	Projected Monthly Activity	Prorated Projected Monthly Activity (E x F)	Prorated Projected Balance (Cumulative Sum of G)
5	December 31st balance Prorated Items							(710,418,179)
6	January	31	336	366	91.80%	485,862	446,037	(709,972,142)
7	February	29	307	366	83.88%	485,862	407,540	(709,564,602)
8	March	31	276	366	75.41%	485,862	366,388	(709,198,214)
9	April	30	246	366	67.21%	485,862	326,563	(708,871,651)
10	May	31	215	366	58.74%	485,862	285,411	(708,586,240)
11	June	30	185	366	50.55%	485,862	245,586	(708,340,654)
12	July	31	154	366	42.08%	485,862	204,434	(708,136,221)
13	August	31	123	366	33.61%	485,862	163,281	(707,972,939)
14	September	30	93	366	25.41%	485,862	123,457	(707,849,482)
15	October	31	62	366	16.94%	485,862	82,304	(707,767,178)
16	November	30	32	366	8.74%	485,862	42,480	(707,724,698)
17	December	31	1	366	0.27%	485,862	1,327	(707,723,371)
18	Total					5,830,344	2,694,808	

19	Beginning Balance		(150,742,113)
20	Less non Prorated Items	(Line 19 less line 21)	559,676,066
21	Beginning Balance of Prorated items	(Line 5, Col H)	(710,418,179)
22	Ending Balance		(145,634,870)
23	Non Prorated (non Property-related) Items		562,088,501
24	Ending Balance of Prorated items	(Line 17, Col H)	(707,723,371)
25	Average Balance	Line 24 + (Lines 20 +23)/2	(146,841,087)
26	Less FASB 106 and 109 Items		268,663,088
27	Less Other Adjustments:		9,015,541
	Thomson ITC		24,551,773
28	Total Adjustments		302,230,402
29	Ending Prorated Average ADIT (Line 25 less line 28)		(449,071,489)
30	Ending Average ADIT before Prorata Adjustment		(448,851,126)
31	Impact of Prorata Adjustment on ADIT Balance (Line 29 less Line 30)		(220,364)
32	Impact of Rate Base Adjustments		1,862
34	**Pro Rata ADIT Rate Base Adjustment - Total Company**		**(218,502)**

Commission Policy Statement Adjustments
Advertising Expense Adjustment
Test Year 2020

Line No.	FERC Account	Description	Total Company	Total Company	Net Advertising Allowed
1	58800	The National Theater for Children (energy awareness)	$50,000		$45,000
2	91300	Advertising Expenses (Sales)	$137,322	$137,322	$0
3	93020	HR Employment Advertisement	$17,731		$17,731
4	93010	General Advertising Expense (A&G)	$160,495	$102,537	$57,958
5		Total	$365,548	$239,859	$120,689

			Advertising Expense to be Excluded from Test Year by FERC Account			
6						
7	Month	Advertising Expense to be Excluded from Test Year	58800	91300	93020	93010
8	Jan-20	$19,988	$0	$11,444	$0	$8,545
9	Feb-20	$19,988	$0	$11,444	$0	$8,545
10	Mar-20	$19,988	$0	$11,444	$0	$8,545
11	Apr-20	$19,988	$0	$11,444	$0	$8,545
12	May-20	$19,988	$0	$11,444	$0	$8,545
13	Jun-20	$19,988	$0	$11,444	$0	$8,545
14	Jul-20	$19,988	$0	$11,444	$0	$8,545
15	Aug-20	$19,988	$0	$11,444	$0	$8,545
16	Sep-20	$19,988	$0	$11,444	$0	$8,545
17	Oct-20	$19,988	$0	$11,444	$0	$8,545
18	Nov-20	$19,988	$0	$11,444	$0	$8,545
19	Dec-20	$19,988	$0	$11,444	$0	$8,545
20	Total	$239,859	$0	$137,322	$0	$102,537

[a] Disallowed advertising expense include messages that promote goodwill, image-related advertising, and community relations in accordance with the Commission's Statement of Policy on Advertising (1982).

Commission Policy Statement Adjustments
Advertising Expenses FERC Account 91300
Test Year 2020

Line No.	Account	Description	Total Company	Total Company Disallowed	Net Advertising Allowed	
1	91300	Advertising Expenses (Sales)	$137,322	$132,730	$4,592	1/
2						
3		Jan-20	$11,339		$379	
4		Feb-20	$10,986		$367	
5		Mar-20	$12,253		$410	
6		Apr-20	$10,991		$368	
7		May-20	$10,964		$367	
8		Jun-20	$12,246		$409	
9		Jul-20	$11,271		$377	
10		Aug-20	$10,960		$366	
11		Sep-20	$12,230		$409	
12		Oct-20	$10,983		$367	
13		Nov-20	$10,935		$366	
14		Dec-20	$12,164		$407	
15			$137,322		$4,592	

1/ This amount will be reported in summary as $0. Nothing was budgeted for advertising expense under this account
All budgeted amounts are in FERC Account 93010

Commission Policy Statement Adjustments
Advertising Expenses FERC Account 91300
Most Recent Fiscal Year 2018

Line No.	Responsibility Center	Cost Type	Cost Type Description	Amount	Disallowed	Allowed	
1	135	1100	Labor	$1,218	$1,218		
2	135	1200	Lost time	$233	$233		
3	135	9100	Employee Pension and Benefits	$493	$493		
4	135	9101	Employee Pension and Benefits	($128)	($128)		
5	190	1100	Labor	$413	$413		
6	190	1200	Lost time	$83	$83		
7	190	1400	Overtime	$297	$297		
8	190	2600	Vehicle	$328	$328		
9	190	9100	Employee Pension and Benefits	$167	$167		
10	190	9101	Employee Pension and Benefits	($43)	($43)		
11	735	1100	Labor	$16,302	$16,302		
12	735	1200	Lost time	$2,583	$2,583		
13	735	1510	Meals	$216	$216		
14	735	2210	Vehicle	$83	$83		
15	735	2310	Vehicle	$145	$145		
16	735	2320	Vehicle	$327	$327		
17	735	4100	Professional Services	$110,618	$105,975	$4,643	1/
18	735	4200	Material Purchased	$256	$256		
19	735	4320	Rental	$10	$10		
20	735	4900	Miscellaneous Expenses	$46	$46		
21	735	9100	Employee Pension and Benefits	$6,851	$6,851		
22	735	9101	Employee Pension and Benefits	($1,716)	($1,716)		
23	735	9850	Injuries and Damages	$80	$80		
24	Total			$138,860	$134,217	$4,643	
25	Percentage to Apply to the 2020 Test Year Budget				97%	3%	

Commission Policy Statement Adjustments
General Advertising Expenses- 93010
Most Recent Fiscal Year 2018

Line No.	Cost Type	Description	Advertising Description	Amount	Disallowed	Allowed	
1	1100	Labor	Labor MP Foundation	$44,915	$44,915		
2	1200	Lost Time	Labor MP Foundation	$7,330	$7,330		
3	1510	Meals	Economic Development	$248	$248		
4	1810	Registration Fees for Training and Conferences	Silver medalist membership with EDAM which includes four employee memberships.	$2,044	$2,044		
5	1820	Parking	Miscellaneous Expense	$84	$84		
6	2110	Lodging Business	Lodging for the UEDA summer forum.	$622	$622		
7	2210	Vehicle use	Use of Car	$72	$72		
8	2310	Vehicles commercial	Transportation	$145	$145		
9	3110	Dues and Subscriptions	Dues	$50,608	$50,608		
10	4100	Contractors/Professional	Advertising	$191,120	$79,127	$111,994	1/
11	4820	HR employments	Advertising	$799		$799	
12	4900	Miscellaneous Expenses	Parking	$48	$48		
13	9100	Pension and Benefits		$18,825	$18,825		
14	9101	Employee Pension and Benefits		($4,743)	($4,743)		
15	9850	Injuries and Damages		$226	$226		
16		Total		$312,343	$199,550	$112,793	
17		Percentage Allowed			64%	36%	

Commission Policy Statement Adjustments
Advertising Expenses FERC Account 93010
Test Year 2020

Line No.	FERC Account	Description	Total Company 2020 Test Year	Total Company Disallowed	Net Advertising Allowed
1	93010	General Advertising Expense (A&G)	$160,495	$102,537	$57,958
2					
3		Jan-20	$12,840		$4,637
4		Feb-20	$12,840		$4,637
5		Mar-20	$14,444		$5,216
6		Apr-20	$12,840		$4,637
7		May-20	$12,840		$4,637
8		Jun-20	$14,444		$5,216
9		Jul-20	$12,840		$4,637
10		Aug-20	$14,444		$5,216
11		Sep-20	$12,840		$4,637
12		Oct-20	$12,840		$4,637
13		Nov-20	$12,840		$4,637
14		Dec-20	$14,444		$5,216
15		Total	$160,496	$102,537	$57,958

Commission Policy Statement Adjustments
Advertising Expenses FERC Account 93010
Test Year 2020

Line No.	Description	Account	RC	Cost Type	Amount
1	Gift non employee	93010	171	3350	$300
2	Vehicle Commercial	93010	735	2310	$183
3	Professional Services	93010	735	4100	$150,000
4	HR Employments Advertising	93010	920	4820	$10,012
5	Total				$160,495

Commission Policy Statement Adjustments
Advertising Expenses FERC Account 91300, 93010
Most Recent Fiscal year 2018

Line No.	Page Location Ads	Medial Employed	Ad Description	Service Area	Type	Total cost	Disallowed/ Allowed	Disallowed	Allowed
1		One Two Three Four	Cost to review/edit video		Video	$6,135.00	D	$ 6,135	$ -
2		Rapp Strategies	Consulting costs for EnergyForward and Rate Review		NA	$73,000.00	D	$ 73,000	$ -
3		Dean Vogtman	Corporate video edits/updates		Image	$3,077.85	D	$ 3,078	$ -
4		BLANK	Refund on double payment of underwriting/radio spots on WDSE		NA	-$6,000.00	D	$ (6,000)	$ -
5		Business Wire	Print ad		Safety	$21,805.00	D	$ 21,805	$ -
6		Benning Printing	Cost for small print job		NA	$125.00	D	$ 125	$ -
7	1	Print ad - Crow Wing Power	Our share of print ad in Brainerd Dispatch to promote xmas tree recycling	Central	Energy Conservation	$223.10	A	$ -	$ 223
8	radio	Radio ad - KOZY KMFY Radio	radio ads during Twins season games	Northern/ Iron Range	Safety/conservation	$1,950.00	A	$ -	$ 1,950
9	radio	Radio ads - KSDM KGHS Radio	Radio ads in Intl. Falls to support local events	Northern/ Iron Range	Safety/conservation	$120.00	A	$ -	$ 120
10		KSDM KGHS Radio	Cost to cut down, transport and erect community xmas tree		Image	$5,975.00	D	$ 5,975	$ -
11		KSDM KGHS Radio	Print ads		Image	$3,015.21	D	$ 3,015	$ -
12		KSDM KGHS Radio	Print ads		Education/Conserve	$1,266.14	D	$ 1,266	$ -
13		KSDM KGHS Radio	Print ad		Goodwill	$216.75	D	$ 217	$ -
14		KSDM KGHS Radio	Large banners on side of Heritage complex		Goodwill	$0.00	D	$ -	$ -
15		KSDM KGHS Radio	Print ads/Morrison Co. Record		Safety	$0.00	D	$ -	$ -
16	radio	Radio ads - KSDM KGHS Radio	Radio ads in Intl. Falls to support local events	Northern/ Iron Range	Safety/conservation	$2,350.00	A	$ -	$ 2,350
17		KSDM KGHS Radio	Print ads		Goodwill	-$2,629.44	D	$ (2,629)	$ -
18		KSDM KGHS Radio	Print ads		Goodwill	$0.00	D	$ -	$ -
19		KSDM KGHS Radio	Print ads		Goodwill	$75.00	D	$ 75	$ -
20		KSDM KGHS Radio	Print ads		Goodwill	$0.00	D	$ -	$ -
21		KSDM KGHS Radio	Print ads		Goodwill	$4.13	D	$ 4	$ -
22		KSDM KGHS Radio	Print ads		Goodwill	$0.00	D	$ -	$ -
23	2	Sign - APG Media of Minnesota	print ad (Grand Rapids Herald Review = Progress Issue ... and 4 other papers in MINE issue	Northern/ Iron Range	Energy Conservation	$4,037.86	A	$ -	$ 4,038
24	3	Print ad - Business North	Print ad	Twin Ports	Energy Conservation	$2,095.00	A	$ -	$ 2,095

Line No.	Page Location Ads	Medial Employed	Ad Description	Service Area	Type	Total cost	Disallowed/ Allowed	Disallowed	Allowed
25	4	Sign/dasher - Chisholm Curling Club	Dasher ad at curling club	Northern/ Iron Range	Energy Conservation	$200.00	A	$ -	$ 200
26		Civil Air Patrol Magazine	Photo used in advertising		Image	$95.00	D	$ 95	$ -
27	5	Sign/dasher - Cook County Curling Club	Dasher ad at curling club	Twin Ports	Energy Conservation	$100.00	A	$ -	$ 100
28		Corrections	Photo used in advertising		Image	$0.00	D	$ -	$ -
29		Corrections	Photo used in advertising		Image	-$116.66	D	$ (117)	$ -
30		East Range Shopper	Print ad		Conservation	$65.16	D	$ 65	$ -
31	6	Print ad - ECM Publishers	Visitors Guide (Little Falls)	Central	Energy Conservation	$1,355.14	A	$ -	$ 1,355
32	7	Print ad - APG Media of Minnesota	Grad ad	Northern/ Iron Range	Energy Conservation	$50.00	A	$ -	$ 50
33	8	Print ad - APG Media of Minnesota	Signature ads	Northern/ Iron Range	Energy conservation	$100.00	A	$ -	$ 100
34	9	Print ad - APG Media of Minnesota	Signature ads	Northern/ Iron Range	Energy Conservation	$50.00	A	$ -	$ 50
35		Benning Printing	Cost to email customers about conservation		Conservation	$175.00	D	$ 175	$ -
36		BHG	Cost to email customers about conservation		Conservation	$360.00	D	$ 360	$ -
37		Brainerd Lakes Chamber of Commerce	Cost to email customers about conservation		Conservation	$100.00	D	$ 100	$ -
38		C&C Magnet	Cost to email customers about conservation		Conservation	$400.00	D	$ 400	$ -
39	10	Sign/Dasher - City of Grand Rapids	Dasher board at arena	Northern/ Iron Range	Energy Conservation	$600.00	A	$ -	$ 600
40		Civil Air Patrol Magazine	Print ad		Goodwill	$95.00	D	$ 95	$ -
41		CTC Constant Contact	Print ad		Education/Conserve	$45.00	D	$ 45	$ -
42	11	Print ad - ECM Publishers	Print ad - dam closure	Central	Safety	$325.00	A	$ -	$ 325
43	12	Print ad - ECM Publishers	Signature ads	Central	Energy conservation	$43.00	A	$ -	$ 43
44		EIG Constant Contact	Cost to use Hootsuite Constant Contact email communications software		NA	$45.00	D	$ 45	$ -
45	13	Facebook ad EXD64ELJV2	Cost to boost conservation ads on FB	All	Energy Conservation	$30.00	A	$ -	$ 30
46	14	Facebook ad TCFS8FNKV2	Cost to boost conservation ads on FB	All	Energy Conservation	$6.00	A	$ -	$ 6
47	Radio	Radio ads - FDL WKLK Radio	Cost to promote free home energy audits on radio station	Twin Ports	Energy Conservation	$75.00	A	$ -	$ 75

Line No.	Page Location Ads	Medial Employed	Ad Description	Service Area	Type	Total cost	Disallowed/ Allowed	Disallowed	Allowed
48		Getty Images	Print ad		Economic Development	$99.00	D	$ 99	$ -
49		Getty Images	Print ad		EnergyForward	$99.00	D	$ 99	$ -
50		Getty Images	Print ad		EnergyForward	$99.00	D	$ 99	$ -
51		Getty Images	Outfield baseball sign		EnergyForward	$99.00	D	$ 99	$ -
52		Getty Images	Print ad		Goodwill	$99.00	D	$ 99	$ -
53	15	Print ad - Grand Rapids Band	Signature ads	Northern/Iron Range	Energy Conservation	$300.00	A	$ -	$ 300
54	16	Sign/dasher - Hermantown Amateur Hockey	Hockey rink ad/board	Twin Ports	Energy Conservation	$800.00	A	$ -	$ 800
55	17	Print ad - Hermantown Star	Signature ads	Twin Ports	Energy Conservation	$112.00	A	$ -	$ 112
56	18	Print ad - Hermantown Star	Solar print ad	Twin Ports	Energy Conservation	$648.10	A	$ -	$ 648
57	19	Print ad - Hermantown Star	Print ad	Grad ad	Energy Conservation	$56.00	A	$ -	$ 56
58		Hootsuite Media	Print ad		Goodwill	$9.99	D	$ 10	$ -
59		Hootsuite Media	Print ad		Goodwill	$9.99	D	$ 10	$ -
60		Hootsuite Media	Radio spot		Goodwill	$69.99	D	$ 70	$ -
61		Hootsuite Media	Print ad		Goodwill	$69.99	D	$ 70	$ -
62		INT IN Grand Rapids	Print ad		Image	$400.00	D	$ 400	$ -
63	20	Sign/dasher - Proctor Amateur	Dasher board at arena	Twin Ports	Energy Conservation	$300.00	A	$ -	$ 300
64	21	Print ad - Union Resource Guide	Safety print ad	Twin Ports and Northern/Iron Range	Safety	$325.00	A	$ -	$ 325
65	TV	TV ad/underwriting - Lakeland PBS	TV program underwriting	Northern/ Iron Range	Energy Conservation	$2,100.00	A	$ -	$ 2,100
66	22	Print ad - Lundeen Productions	Print ad - senior services	Twin Ports	Financial services	$450.00	A	$ -	$ 450
67	23	Print ad - MediaUSA	Print ad		Energy Conservation	$265.00	A	$ -	$ 265
68		Mellin Promotional	Print ad		Goodwill	$1,518.71	D	$ 1,519	$ -
69	24	Print ad - Minnesota Logger	Print ad	All	Energy Conservation	$475.26	A	$ -	$ 475
70		PayPal Howie for Mayor	Print ad		Conservation	$1,800.00	D	$ 1,800	$ -
71		PayPal Howie Hanson	Arena scoreboard		Goodwill	$2,400.00	D	$ 2,400	$ -
72		PayPal NORMANINPU	Arena dasher board		Goodwill	$110.00	D	$ 110	$ -
73		PayPal Skillings	Arena dasher board		Goodwill	$1,842.00	D	$ 1,842	$ -
74		PayPal Skillings	Digital/online ad		Conservation	$614.00	D	$ 614	$ -
75	25	Sign - Virginia HS golf - VHSGOLF	Print ad	Northern/ Iron Range	Energy Conservation	$150.00	A	$ -	$ 150

Line No.	Page Location Ads	Medial Employed	Ad Description	Service Area	Type	Total cost	Disallowed/ Allowed	Disallowed	Allowed
76	26	Billboard - United Way	Billboard ad	Northern/ Iron Range	Energy Conservation	$983.00	A	$ -	$ 983
77		Proctor Journal	TV ads		Image	$40.00	D	$ 40	$ -
78		Proctor Journal	Print ad		Goodwill	$120.00	D	$ 120	$ -
79		Proctor Journal	Print ad		Goodwill	$41.80	D	$ 42	$ -
80	27	Print ad - Raven Productions	Print ad in Ely Winter Times	Northern/ Iron Range	Energy conservation	$490.50	A	$ -	$ 491
81	28	Sign/dasher - Saints Hilltoppers Arena	Dasher board at arena	Twin Ports	Energy Conservation	$1,500.00	A	$ -	$ 1,500
82		Spectrum Reach	Print ad		Goodwill	$215.00	D	$ 215	$ -
83	29	Print ad - Mesabi East	Print ad	Northern/ Iron Range	Energy Conservation	$50.00	A	$ -	$ 50
84	30	Print ads - Sports Posters	Print ad	Northern/ Iron Range	Energy Conservation	$175.00	A	$ -	$ 175
85	31	Print ads - Sports Posters	Print ad	Northern/ Iron Range	Energy Conservation	$325.00	A	$ -	$ 325
86		The Forum	Print ad		EnergyForward	$45.00	D	$ 45	$ -
87		The Forum	Print ad		Goodwill	$15.00	D	$ 15	$ -
88		The Forum	Print ad		Goodwill	$160.60	D	$ 161	$ -
89		The Forum	Print ad/online		Image	$80.00	D	$ 80	$ -
90		The Forum	Print ad		Goodwill	$60.00	D	$ 60	$ -
91		The Forum	Print ad/senior programs		Conservation	$25.00	D	$ 25	$ -
92		The Forum	Online/digital ads		EnergyForward	$100.00	D	$ 100	$ -
93	32	Print ad - The Senior Reporter	Print ad	Twin Ports	Financial services	$1,200.00	A	$ -	$ 1,200
94	33	Print ad - U of M Ticket/Events	Print ad	Twin Ports	Energy Conservation	$2,496.00	A	$ -	$ 2,496
95		Voyager Press	Print ad		Goodwill	$50.00	D	$ 50	$ -
96		Voyager Press	Print ad		Goodwill	$95.00	D	$ 95	$ -
97		Voyager Press	Print ad		Goodwill	$130.00	D	$ 130	$ -
98		Forum Communications	Print ad		Goodwill	$8,631.07	D	$ 8,631	$ -
99	34	Print ad - Great Plains Institute for Sustainable Development	Support for Ntl. Drive Electric Week contest	All	Energy Conservation	$1,000.00	A	$ -	$ 1,000
100		Greenway Schools	Arena dasher board		Goodwill	-$95.00	D	$ (95)	$ -
101	35	Sign - Hermantown VFW/Legion Baseball	Outfield baseball sign	Twin Ports	Energy conservation	$250.00	A	$ -	$ 250
102		Hibbing Baseball Association	Outfield baseball sign		Goodwill	$0.00	D	$ -	$ -
103	36	Sign - Hibbing Baseball Association	Outfield baseball sign	Northern/Iron Range	Energy Conservation	$300.00	A	$ -	$ 300

Line No.	Page Location Ads	Medial Employed	Ad Description	Service Area	Type	Total cost	Disallowed/ Allowed	Disallowed	Allowed
104	37	Print ad - Hometown Focus	Print ads	Northern/Iron Range	Energy Conservation	$961.00	A	$ -	$ 961
105		Hubbard Broadcasting	Print ads		Conservation	$280.00	D	$ 280	$ -
106	38	Print ad - Greenway Schools	Print ad	Northern/Iron Range	Energy Conservation	$95.00	A	$ -	$ 95
107	39	Sign/dasher - Itasca Curling Club	Print ads	Northern/Iron Range	Goodwill	$150.00	A	$ -	$ 150
108	TV ads	TV ads - KBJR TV	TV ad placements	Twin Ports & Northern/Iron Range	Energy Conservation	$14,003.75	a	$ -	$ 14,004
109		KOZY-AM KMFY-FM	Billboard along race track		Goodwill	$0.00	D	$ -	$ -
110	Radio	Radio ads - KOZY-AM KMFY-FM	Radio placements	Northern/Iron Range	Safety	$540.00	A	$ -	$ 540
111	TV	TV ads - KQDS TV	TV spots before Vikings pre-game	Twin Ports & Northern/Iron Range	Energy Conservation	$6,870.00	A	$ -	$ 6,870
112	40	Sign/dasher - Little Falls Sports Arena	Dasher board at arena	Central	Energy Conservation	$250.00	A	$ -	$ 250
113		Midwest Communications	TV placement schedule		Image	$11.22	D	$ 11	$ -
114	Radio	Radio ads - Midwest Communications	Radio ads (Cold weather rule)	All	Financial services	$5,944.93	A	$ -	$ 5,945
115	41	Print ad - Minnesota COACT	Print ad	Central	Energy Conservation	$50.00	A	$ -	$ 50
116		Minnesota DOT	cost for billboard up north shore		Image	$60.00	D	$ 60	$ -
117	Radio	Radio ads - Minnesota Public Radio	Radio ads/underwriting	All	Energy Conservation and Safety	$12,116.00	A	$ -	$ 12,116
118	Radio	Radio ads - Northern Community Radio	Radio ads/underwriting	Northern/Iron Range	Energy Conservation and Safety	$3,300.00	A	$ -	$ 3,300
119	42	Sign/dasher - Park Rapids Amateur Hockey	Dasher board at arena	Central	Energy conservation	$220.00	A	$ -	$ 220
120		Sheldon Group	Sponsorship of UMD athletics		Conservation	$1,340.12	D	$ 1,340	$ -
121	43	Sign/dasher - City of Silver Bay	Dasher board at arena and in-ice logo	Twin Ports	Energy conservation	$700.00	A	$ -	$ 700
122	TV	TV ads/Digital - Spectrum Marketing	TV spots on cable during March Madness	Twin Ports	Energy conservation	$295.00	A	$ -	$ 295
123	44	Print ads and signs - University of Minnesota	Sponsorship of UMD athletics	Twin Ports	Energy conservation	$26,000.00	A	$ -	$ 26,000

Line No.	Page Location Ads	Medial Employed	Ad Description	Service Area	Type	Total cost	Disallowed/ Allowed	Disallowed	Allowed
124		Voyager Press	Print ad		Image	$90.00	D	$ 90	$ -
125	TV	TV ads - WDIO - TV	TV spots during MSHS hockey playoffs	Twin Ports & Northern/Iron Range	Energy conservation	$7,850.00	A	$ -	$ 7,850
126	TV	TV ads - WDSE - TV	TV underwriting on two programs/PBS	Twin Ports & Northern/Iron Range	Energy conservation and safety	$6,000.00	A	$ -	$ 6,000
127	Radio	Radio ads - WELY AM/FM	Radio spots	Northern/Iron Range	Energy conservation	$2,080.00	A	$ -	$ 2,080
128		BLANK	Cost to produce and edit special video projects for Amy R.		Image	$231.68	D	$ 232	$ -
129		SQ SQ Custom Photo	Print ad		Image	$2,695.32	D	$ 2,695	$ -
130		INT IN Union Resource	Print ad		Image	$3,250.00	D	$ 3,250	$ -
131		AdMax	Print ad		Image	$99.00	D	$ 99	$ -
132		INT IN Union Resource	Print ad		Image	$3,250.00	D	$ 3,250	$ -
133		Sheldon Print & Design	SWLP		Image	$245.00	D	$ 245	$ -
134		Sheldon Print & Design	SWLP		Image	$524.21	D	$ 524	$ -
135		Superior Elks Lodge	SWLP		Image	$171.50	D	$ 172	$ -
136		Superior-Douglas County	SWLP		Image	$150.00	D	$ 150	$ -
137		The Forum	SWLP		Image	$225.00	D	$ 225	$ -
138		The Forum	SWLP		Image	$368.32	D	$ 368	$ -
139		The Forum	SWLP		Image	$558.00	D	$ 558	$ -
140		The Senior Reporter	SWLP		Image	$683.00	D	$ 683	$ -
141		WBSZ WJJH WNXR WATW	SWLP		Safety	$375.00	D	$ 375	$ -
142		Superior Curling Club	SWLP		Image	$1,003.12	D	$ 1,003	$ -
143		Superior Curling Club	SWLP		Image	$0.00	D	$ -	$ -
144		BLANK	SWLP		Image	$150.00	D	$ 150	$ -
145		BLANK	SWLP		Image	$30.69	D	$ 31	$ -
146		Aitkin County Growth	Support for ED		Economic Development	$2,101.00	D	$ 2,101	$ -
147		APEX	Support for ED		Economic Development	$30,000.00	D	$ 30,000	$ -
148		Brainerd Lakes Area Development	Support for ED		Economic Development	$3,000.00	D	$ 3,000	$ -
149		Corrections	Support for ED		Economic Development	$0.00	D	$ -	$ -
150		Corrections	Support for ED		Economic Development	-$13,601.00	D	$ (13,601)	$ -
151		City of Duluth	Support for ED		Economic Development	$500.00	D	$ 500	$ -

Line No.	Page Location Ads	Medial Employed	Ad Description	Service Area	Type	Total cost	Disallowed/ Allowed	Disallowed	Allowed
152		Great Plains Institute for Sustainable Development	Support for wind conference in ND (ALE/MP/BNI/ACE)		Renewable Energy	$3,000.00	D	$ 3,000	$ -
153		Hubbard County	Support for ED		Economic Development	$3,500.00	D	$ 3,500	$ -
154		Northspan Group	Support for ED		Economic Development	$28,000.00	D	$ 28,000	$ -
155		University of Minnesota	Support for ED		Energy conservation	$750.00	A	$ -	$ 750
156		West Central Alliance	Support for ED		Economic Development	$2,000.00	D	$ 2,000	$ -
157		BLANK	Support for ED		Economic Development	-$4,398.12	D	$ (4,398)	$ -
158	45	HR Employment advertising	Print ad		Human resources	$799.00	A	$ -	$ 799
159		Sub-Total Advertising Expenses						$ 105,987	$ 4,643
160		Sub-Total General Advertising Expense						$ 90,289	$ 112,793
161		Total				$313,710.98		$ 196,275	$ 117,436
								63%	37%

***Service Area/Locations**	
Twin Ports	Duluth, Hermantown, Proctor, Cloquet, Hinckley, Two Harbors
Northern/Iron Range territory	Grand Rapids, Intl. Falls, Virginia, Chisholm, Eveleth, Ely
Central	Brainerd, Nisswa, Little Falls, Park Rapids, Long Prairie, Crosby
All	All of the above

Commission Policy Statement Adjustments
Advertising Expenses in Admin and General Salaries FERC Account 92000
Most Recent Fiscal Year 2020

Line No.	Account	RC	Cost Type	Amount	Description
1	92000	920	4820	$7,719	HR Employment Advertisement
2	93020	922	4820	$10,012	HR Employment Advertisement
3	Total			$17,731	

Commission Policy Statement Adjustments
Miscellaneous Advertising Expense
Most Recent Fiscal Year 2018

Line No.	Account	RC	Cost Type	Description	2020 Budget	Nature
1	58800	190	4100	The National Theater for Children (energy awareness)	$45,000	Recoverable
2	17410	190	4100	The National Theater for Children (energy awareness)	$5,000	Billed to other agencies
				Total	$50,000	

RECYCLE YOUR CHRISTMAS TREE

FREE OF CHARGE

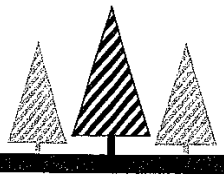
SATURDAY, JANUARY 6, 2018 | 9:00 AM–12:00 PM

ITASCA COUNTY FAIRGROUNDS

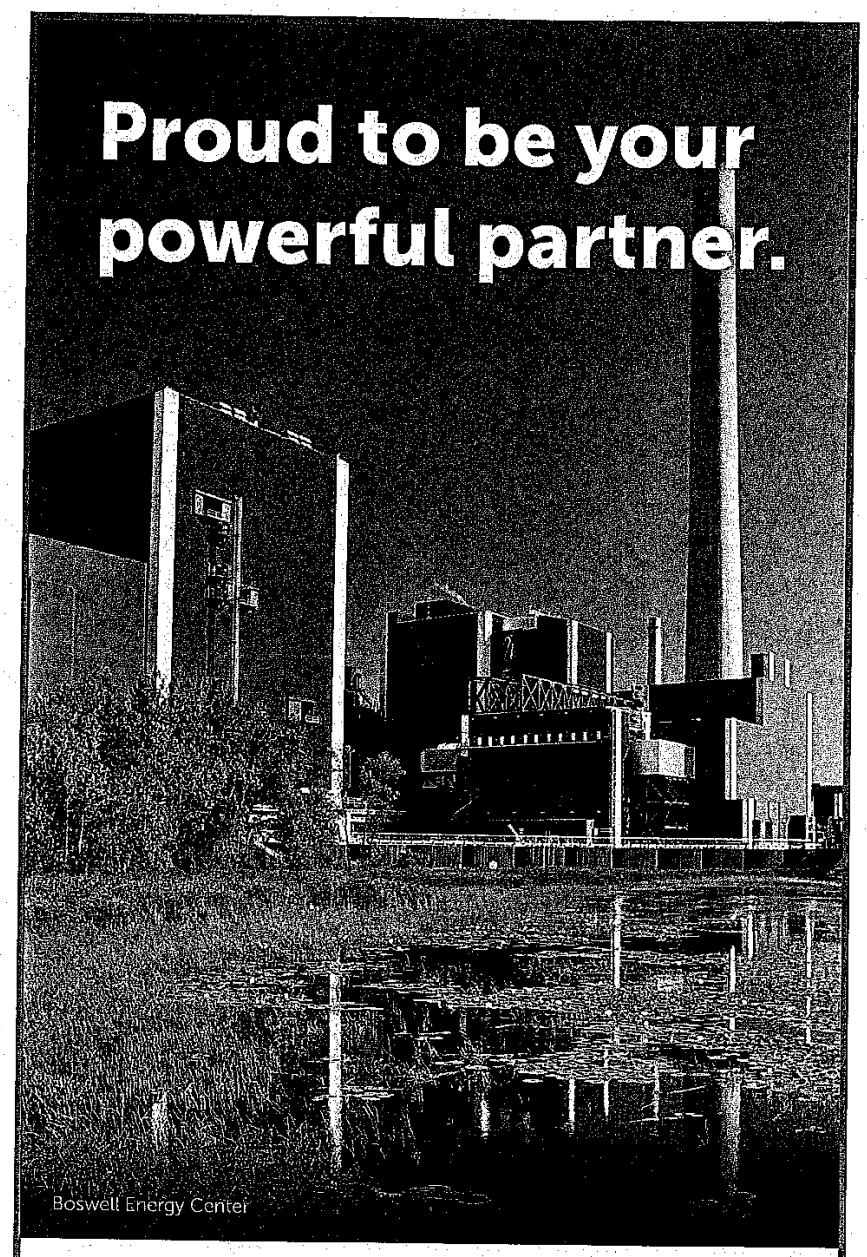
NW 14th Street, Grand Rapids, MN

Your tree will be turned into chips and then taken to the Rapids Energy Center to be used as fuel. Please remember to remove all decorations, tree stands and other metal objects. Please do not bring wreaths or other decorations.

Program Sponsors:
Minnesota Power, City of Grand Rapids,
Lake States Tree Service Inc.



2



Minnesota Power provides the region with safe, reliable electricity and supports efforts that improve the health and vitality of communities we serve.

minnesota power
AN ALLETE COMPANY

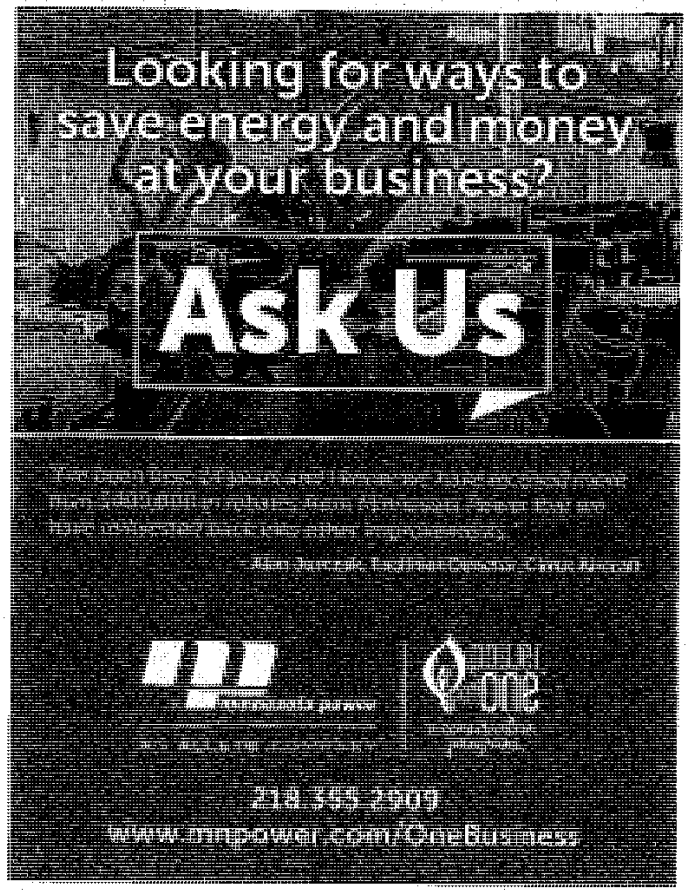
EnergyForward

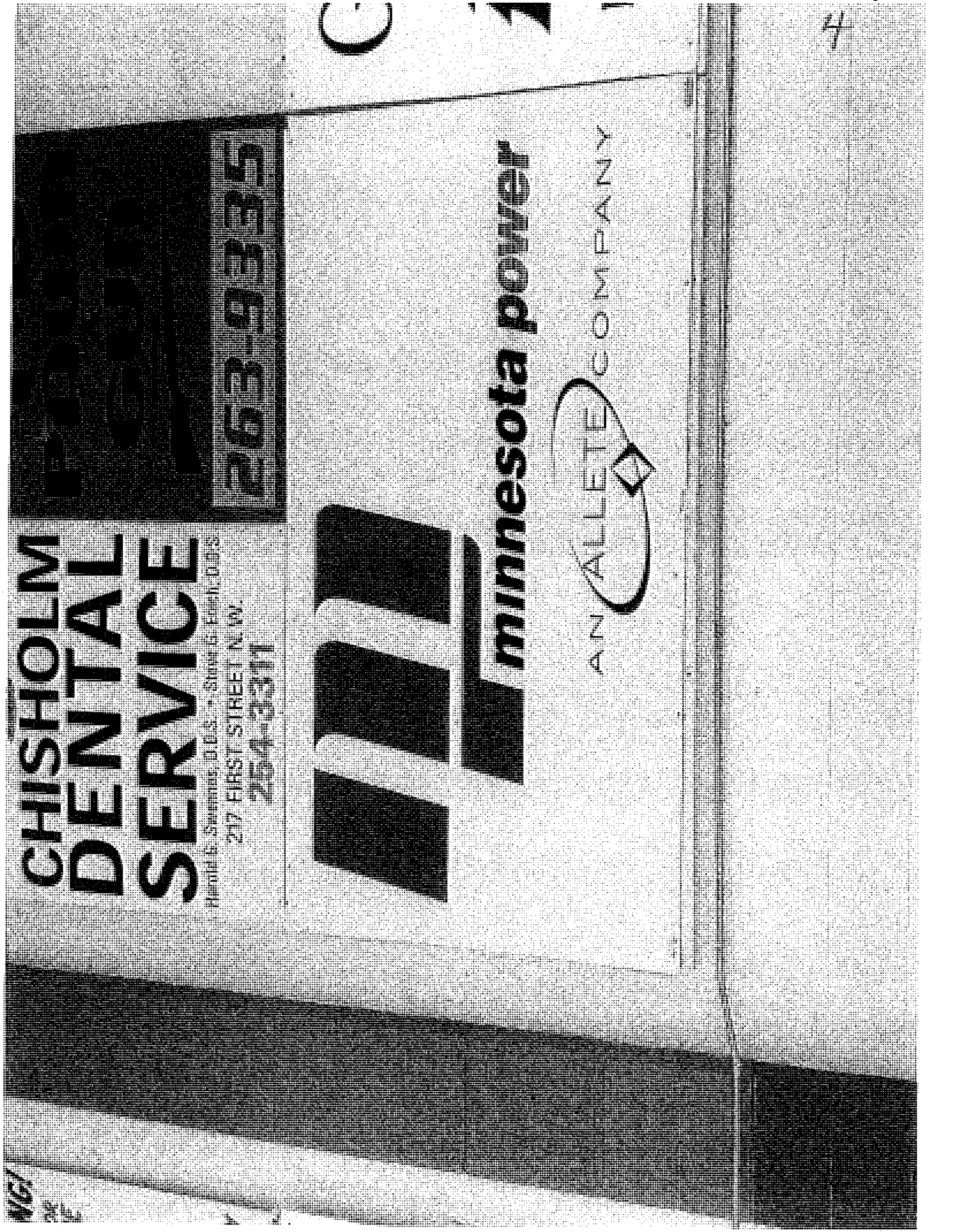
mnpower.com

18110

GRA
EnergyForward
ad
(2018)

3


Looking for ways to
save energy and money
at your business?
Ask Us
218.355.2909
www.mnpower.com/OneBusiness


CHISHOLM
DENTAL
SERVICE
217 FIRST STREET N.W.
254-3311
263-9335
minnesota power
AN ALLETE COMPANY

5

Our plan for a balanced energy future.

minnesota power

AN ALLETE COMPANY

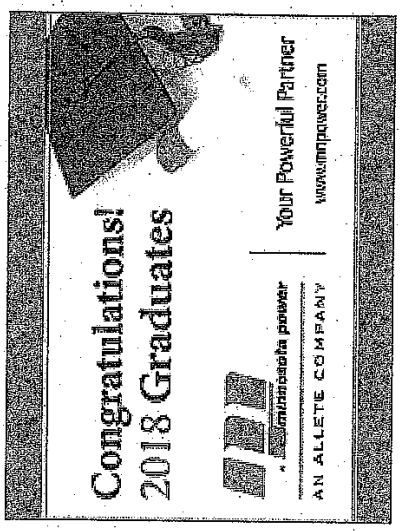
EnergyForward

www.mnpower.com/EnergyForward

6

Signature ad
(2018)

7


Congratulations!
2018 Graduates
Your Powerful Partner
www.mnpower.com
AN ALLETE COMPANY

8

Signature ad
(2018)

9

Signature ad
(2018)

minnesota power
AN ALLETE COMPANY

11

LF Dam Closure in MCR & BDD (2018)

ATTENTION

Special Notice to residents living upstream of the Little Falls Dam on the Mississippi River:

Minnesota Power will lower the elevation of the Mississippi River upstream of the Little Falls Dam by approximately 2.5 feet on September 17 to perform maintenance and make minor dam repairs. Once complete, refill will begin. Minnesota Power will begin lowering the elevation the morning of September 15 and water levels are expected to be back to normal by September 22.

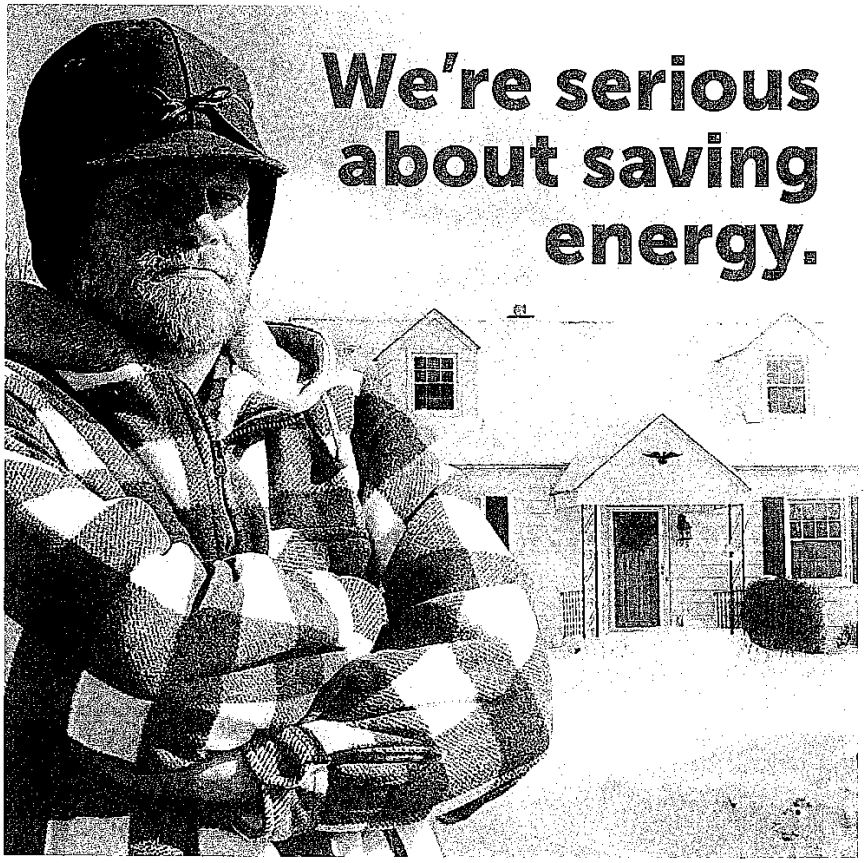
minnesota power

AN ALLETE COMPANY

12

Signature ad
(2018)

13


We're serious about saving energy.
Minnesota Power an ALLETE Company
Published by Hootsuite [?]
December 2, 2018 ·
Minnesotans take home heating seriously. Very seriously. That's why Minnesota Power is offering rebates on energy-efficient furnace motors (ECMs). Save energy AND money this winter with ECMs! Visit http://ow.ly/wKh50jFlbd for more information.
Tag Photo
Edit
1,531
People Reached
49
Engagements
Boosted on Dec 3, 2018
By Kelley Porter
People Reached
229
Post Engagement
View Results
11
1 Comment
Like
Comment
Share
Most Relevant
Joan Person Duff Me too...not stirring from my recliner...in my nice warm home. Thank you!
Like · Reply · Message · 46w
Write a comment...

14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SAVE ENERGY
SAVE MONEY
Minnesota Power an ALLETE Company
Published by Hootsuite [?]
November 25, 2018
Our experts can help you find energy incentives, tools & rebates to fit your business, farm, church or community org. Fill out pre-application & we'll contact you to schedule FREE onsite visit w/one of our energy pros to help you get most for your energy $ http://ow.ly/MvHV50JCN41
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1,157
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1 Share
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Signature ad
(2018)

16

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Looking to power your home with solar?
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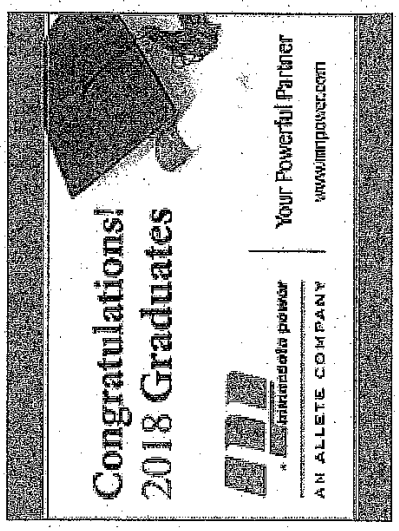
19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UNION RESOURCE GUIDE

21

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Kelley,
Please email
any ad changes
Thanks
Ron

AD PROOF

Email address: Unionrg@aol.com
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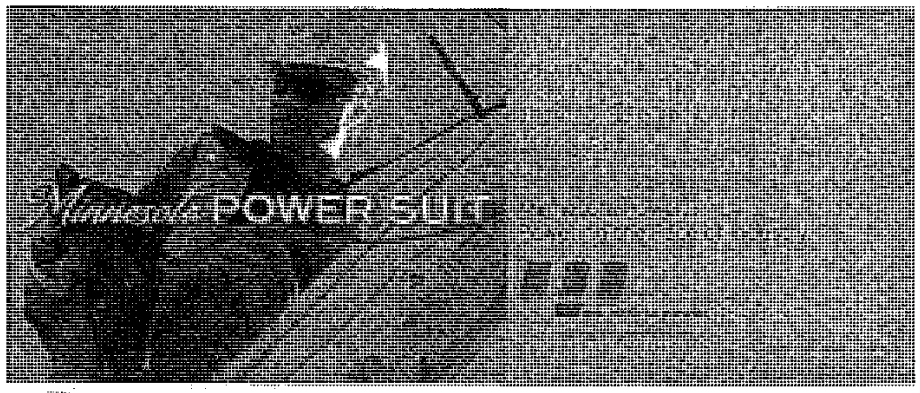

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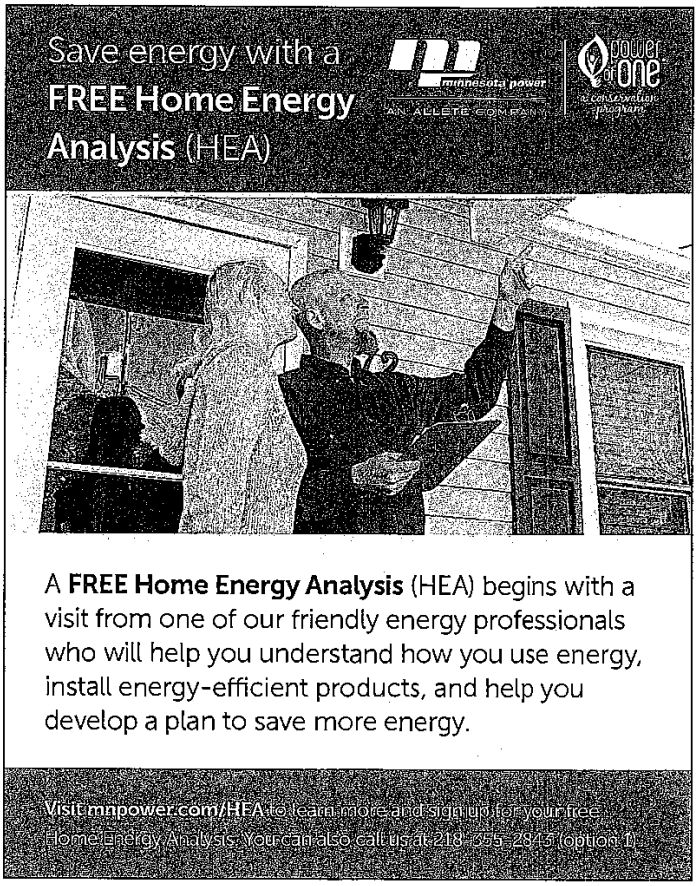
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A FREE Home Energy Analysis (HEA) begins with a visit from one of our friendly energy professionals who will help you understand how you use energy, install energy-efficient products, and help you develop a plan to save more energy.
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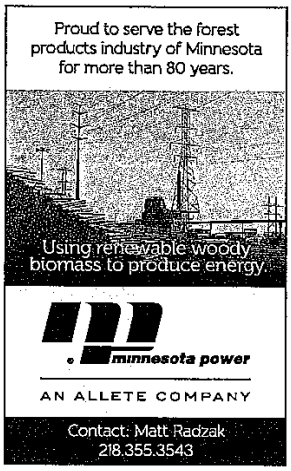
Proud to serve the forest products industry of Minnesota for more than 80 years.
Using renewable woody biomass to produce energy.
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Contact: Matt Radzak
218.355.3543

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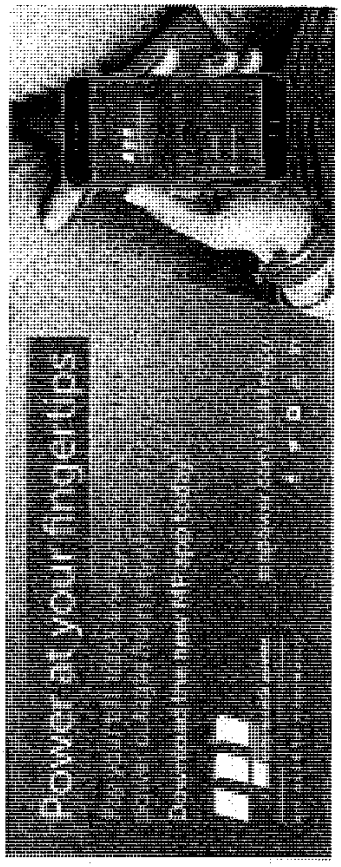
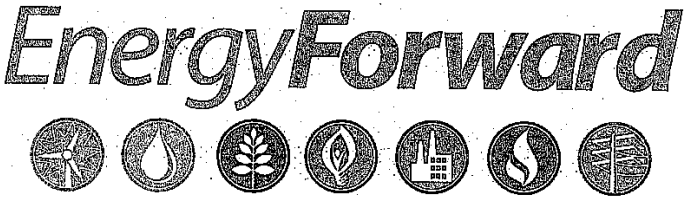


Our plan for a balanced energy future.



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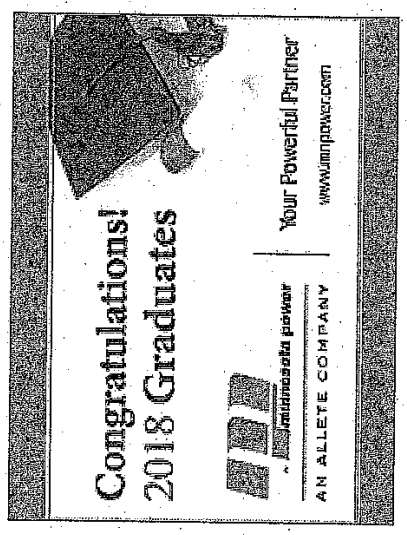
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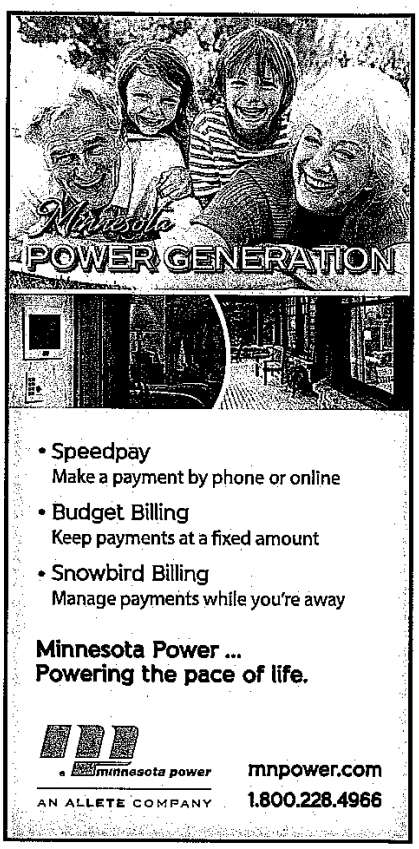
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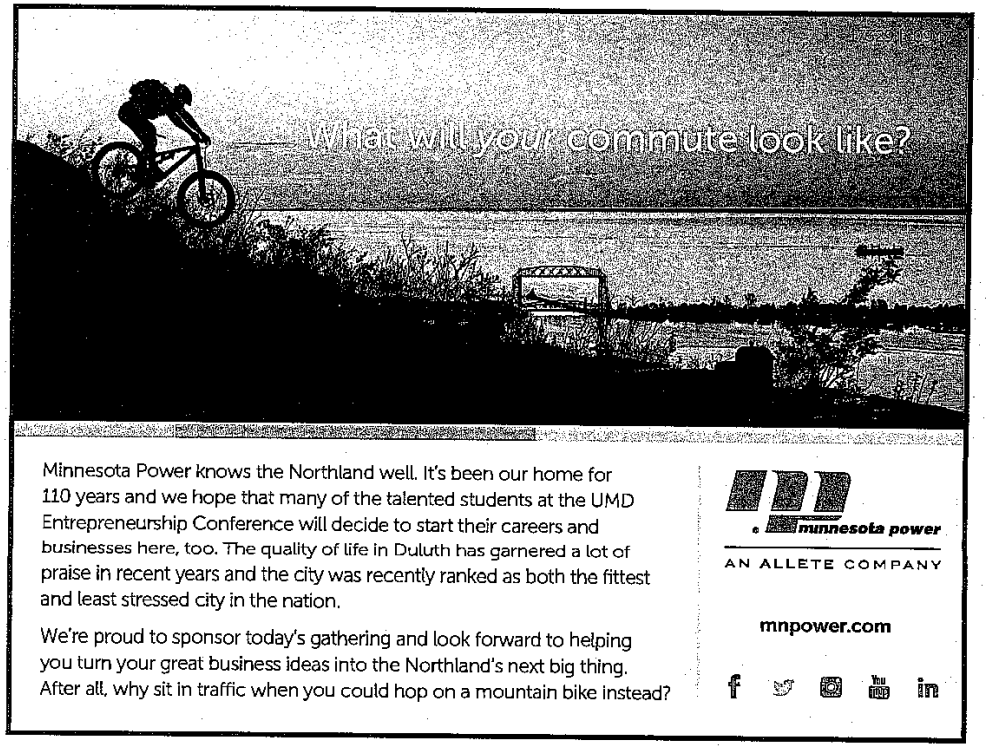

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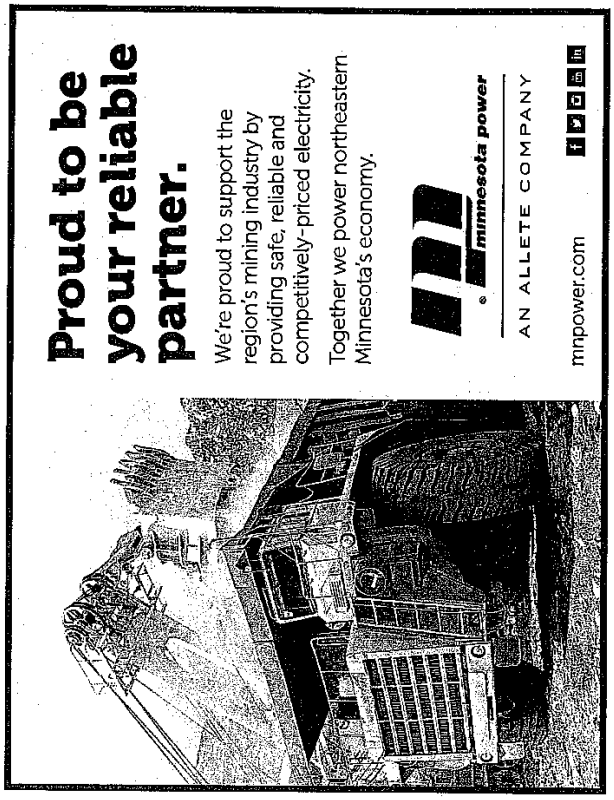

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Signature ad
(2018)

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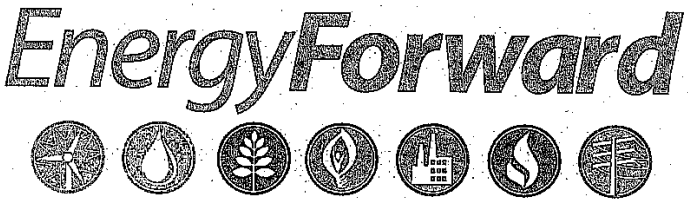

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These MP/ALLETE specific posts appeared on the
site https://www.jobshq.com/landingpage/747310/duluth-mn-jobs/
during the months of January to February for any period of time:
Relay Engineer III closed 2/6/2018 (MP/ALLETE req 3518)
Director – Internal Audit closed 1/26/2018 (MP/ALLETE req 3511)
Customer Information Representative (part time) closed 1/2/2018 (MP/ALLETE req 3508)

Rate Case Adjustments, Income Statement

Operation and Maintenance Expenses; Depreciation Expense		**2020 Test Year Expense**
Aircraft Hangar	General Plant	24,036
Asset Retirement Obligation	Steam	*260,460*
	Wind	*50,916*
Total Asset Retirement Obligation		311,376
Decommissioning	Steam	*(824,257)*
	Wind	*(12,816)*
Total Decommissioning		(837,073)
Boswell Units 3 & Common Depreciation	Steam	938,616
Boswell Unit 3 Environmental Project	Steam	589,356
Cost Recovery Riders	Solar	*8,306*
	Transmission	*4,734,355*
	Distribution	*27,605*
	General Plant	*39,922*
Total Cost Recovery Riders		4,810,188
Total Depreciation Expense		**5,836,499**

Operation and Maintenance Expenses; Amortization Expense		**2020 Test Year Expense**
Asset Retirement Obligation	Steam	*607,706*
	Wind	*101,711*
Total Asset Retirement Obligation		709,417
Boswell Units 1 & 2 Regulated Asset	Steam	(7,318,968)
Iron Rail Project	Intangible	(408,077)
UIP Project Costs	Intangible	120,708
Total Amortization Expense		**(6,896,920)**

Operation and Maintenance Expenses; Other Operating Revenue		**2020 Test Year Revenue**
Service Center Sales	General Plant	209,004

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Adjustments to Income Statement

Adjustment for Basin Sale Pro Forma – please see Podratz Direct Schedule 2 in Volume 2.

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Total Amortization Expense		**(6,896,920)**

The CARE revenue by class is being backed out of revenue because the amount is contained in the CARE tracker and the corresponding rates are adjusted outside of base rates. Note that the Residential adjustment contains both the surcharge paid by non-CARE customers and the discount received by CARE customers.

	[a] **Surcharge Revenue**	[b] **CARE Discount**	[a]+[b] **Adjustment**
Residential	$1,388,439	($1,885,857)	($497,418)
General Service	$387,556	$0	$387,556
Large Light & Power	$103,832	$0	$103,832
Large Power	$6,030	$0	$6,030
		Total Adjustment	$0

Notes: Per Minnesota Power's 2020 Unadjusted Test Year.

Commission Policy Statement Adjustments
Charitable Contributions - FERC Account 426.1
Adjustment to Test Year
ADJ-IS-10, page 1 of 10

Line No.	Description	FERC Form 1, page 117, line 45 Fiscal Year			Test Year
1		2016	2017	2018	2020
2	Donations (Account 426.1)	$409,005 [a]	$1,430,200 [b]	$268,044 [c]	$801,742 [d]
3	Less Administrative Costs	$12,479 [f]	$8,551 [f]	$13,258 [f]	
4	Less outside service territory		$0	$35,750 [e]	
5	Net Donations	$396,526	$1,421,649	$219,036	
6					
7	Three Year Average	$679,071			
8	50% Allowable in Rates	$339,535			
9					
10	Total Expense to Exclude from Test Year				$462,207
11	[redacted]				

12	Month	2020 Budget	Expense to be Excluded from Test
13	Jan-20	$4,231	$2,439
14	Feb-20	$3,824	$2,205
15	Mar-20	$3,866	$2,229
16	Apr-20	$5,154	$2,971
17	May-20	$3,800	$2,191
18	Jun-20	$379,032	$218,513
19	Jul-20	$5,633	$3,247
20	Aug-20	$5,794	$3,340
21	Sep-20	$3,866	$2,229
22	Oct-20	$3,864	$2,228
23	Nov-20	$378,765	$218,359
24	Dec-20	$3,913	$2,256

1/ 2016 FERC Form 1, page 117, line 45
2/ 2017 FERC Form 1, page 117, line 45
3/ 2018 FERC Form 1, page 117, line 45
4/ 2020 Test Year Budget
5/ Outside service territory included in list of donations
6/ Additional Charitable Administrative Costs are excluded in Advertising Adjustments
The Commission's Statement Policy on Charitable Contribution (1982) requires the list of donations. The list represents all donations given by the Company in 2018.

Commission Policy Statement Adjustments
Charitable Contributions - FERC Account 426.1
Determination of Administrative Costs
ADJ-IS-10, page 2 of 10

Line No.	Type Cost	Description	Past Three Fiscal Years		
1			2018	2017	2016
2	1100	Labor	$6,162	$4,006	$6,228
3	1200	Lost Time	$1,261	$618	$1,225
4	1400	Overtime		$61	
5	1510	Meals Business	$162		
6	1550	Meals Customer or Community		$200	
7	1560	Meals Refreshments		$183	
8	1820	Parking	$133		
9	2210	Lodging	$199		
10	2600	Vehicle	$2,304	$2,034	$3,402
11	3110	Dues and Subscriptions Jobs/Industry Dues	$5,045	$21,235	$4,952
12	3119	Dues and Subscriptions Executive		$91,375	$48,375
13	3129	Dues and Subscriptions Civic/Service		$725	
14	3149	Business and Social	$72		
15	4100	Professional Services	$45,610	$58,304	47845
16	4109	Professional Services - Executive			$1,550
17	4200	Material Purchased	$1,371		
18	4600	Administrative and General Overhead	$289	$82	$256
19	4690	Materials Overhead	$289	$8	$26
20	4800	Licenses Insurance Permits	$214		
21	4900	Miscellaneous Expenses	$203,224	$1,250,000	$293,000
22	9100	Employee Pension and Benefits	$2,618	$1,326	$2,107
23	9101	Employee Pension and Benefits	($664)		
24	9850	Injuries and Damages	$16	$40	$40
25		Sub Total	$268,304	$1,430,198	$409,005
26					
27		Sub Total Administrative Costs	$12,479	$8,551	$13,258
28		Administrative Costs from MP Regulated			
29		Total Administrative Costs Excluded	$12,479	$8,551	$13,258

Commission Policy Statement Information
Charitable Contributions - FERC Account 426.1
List of Donations for Most Recent Fiscal Year 2018

Line No.	Payable to / Organization Name	City	State	Memo/Description	Amount	Date Paid
1	Duluth Playhouse	Duluth	MN	NorShor Theatre Restoration Project	40,000.00	03/22/2018
2	Duluth Superior Area Community Foundation	Duluth	MN	Community Involvement Scholarship	29,400.00	03/29/2018
3	Friends of the Band Shell Park	Two Harbors	MN	FOBSP Building Project	10,000.00	03/29/2018
4	City of Center Park Board	Center	ND	Aquaclimb Center Park Board Rock Climbing Wall	1,000.00	05/07/2018
5	Itasca Ski and Outing, Inc. dba Mount Itasca	Grand Rapids	MN	Snow making and lighting infrastructure	0.00	05/07/2018
6	Itasca Ski and Outing, Inc. dba Mount Itasca	Grand Rapids	MN		1,000.00	06/21/2018
7	Itasca County Historical Society	Grand Rapids	MN	Positively Powerful Team Grant	500.00	06/28/2018
8	Nimrod Area Community Hall Association	Sebeka	MN	New Siding for Community Hall	1,500.00	06/28/2018
9	Northern Lights Nordic Ski Club	Grand Rapids	MN	Sugar Hills Trails Building for Storage/Maintenance and Public warming space	1,000.00	06/28/2018
10	Beats by Girlz/Women in Music	Duluth	MN		1,500.00	07/30/2018
11	Lake Superior Zoological Society	Duluth	MN	Positively Powerful Volunteers	500.00	07/30/2018
12	Augustana Lutheran Church	Proctor	MN	Night To Shine	1,000.00	09/14/2018
13	Duluth Public Library	Duluth	MN	Community Awareness for Public Library Staff	1,225.00	09/14/2018
14	Duluth Retrievers Club	Duluth	MN	Positively Powerful Volunteer Grant	500.00	09/14/2018
15	Humane Society of Douglas County	Superior	WI	Cause for Paws	500.00	10/11/2018
16	Grand Rapids Area Community Foundation	Grand Rapids	MN	Memorial Golf Tournament	2,500.00	10/22/2018
17	Celebrate Aurora	Aurora	MN	Positively Powerful Team Grant	500.00	11/12/2018
18	City of Cohasset	Cohasset	MN	Halloween Event	250.00	11/12/2018
19	Generations United	Washington DC		Bill Libro - Retirement	1,000.00	11/12/2018
20	Jamie Tennison Memorial Compass Program	Grand Rapids	MN	Jamie Tennison Fund	620.00	11/12/2018
21	Proctor Public Schools	Proctor	MN	Music Department - Baritone Ukeleles	1,000.00	11/12/2018
22	RJEMS Fun Run	Grand Rapids	MN	Positively Powerful Team Grant	500.00	11/12/2018
23	Zeitgeist Center for Arts and Community	Duluth	MN	Positively Powerful Team Grant	500.00	11/12/2018
24	Itasca Ski and Outing, Inc. dba Mount Itasca	Grand Rapids	MN	Snow guns	1,000.00	11/27/2018
25	Music Resource Center - Duluth Armory	Duluth	MN	Build the "Minnesota Power Foundation Recording Studio" for the Music Resource Center	5,000.00	11/27/2018
26	Polar Polers Ski Club	Falls	MN	Warming House	700.00	11/27/2018
27	Animal Allies Humane Society	Duluth	MN	Positively Powerful Volunteer Grant	500.00	12/21/2018
28	Duluth Composite Team	Duluth	MN	Positively Powerful Volunteer Grant	500.00	12/21/2018
29	Holiday Gift Giving Program	Little Falls	MN	Gift Giving Funds	1,000.00	12/21/2018
30	Union Gospel Mission Inc	Duluth	MN	Year End Donation	1,000.00	12/21/2018
31				**Subtotal Arts, Cultural & Community Services:**	**106,195.00**	
32	**Education:**					
33	Carlton High School Robotics Team	Carlton	MN	Carlaton FIRST Robotics	2,000.00	01/31/2018
34	Denfeld DNA FIRST Robotics Team 4009	Duluth	MN	Robotics Education	1,000.00	01/31/2018
35	Duluth East Daredevils Robotics Team 2512	Duluth	MN	Duluth East Daredevils Robotics Team	1,000.00	01/31/2018
36	Hermantown Talons Robotics Team 5232	Hermantown	MN	Robotics Team Sponsorship	1,000.00	01/31/2018
37	Mariner Robotics	Duluth	MN	Robotics Team Sponsorship	1,000.00	01/31/2018
38	Proctor Frostbyte Robotics #6047	Proctor	MN	Proctor Frostbyte Robotics #6047 2017-2018 Season	1,000.00	01/31/2018
39	Sebeka Ind School District 820	Sebeka	MN	Educational Learning Opportunities - Fieldtrips	500.00	01/31/2018
40	SubZero Robotics	Esko	MN	Robotics Team Sponsorship	1,000.00	01/31/2018
41	TopperBots Robotics (Marshall School)	Duluth	MN	2017-18 Robotics Season	1,000.00	01/31/2018
42	Flyer Robotics	Little Falls	MN	Flyer RoboRIOs	1,000.00	02/28/2018
43	The Chillbots FRC Team 5998	Falls	MN	2018 Chillbots Sponsorship	5,000.00	02/28/2018
44	Little Falls Community High School	Little Falls	MN	Day of Caring	500.00	03/22/2018
45	Little Falls Community High School	Little Falls	MN	Kare Kloset	500.00	03/22/2018
46	Mesabi Range College - STEM Camp	Virginia	MN	2018 STEM Camp	1,500.00	03/22/2018
47	Duluth Superior Area Community Foundation	Duluth	MN	New Generation Scholarship	27,500.00	03/29/2018
48	FIRST	Manchester	NH	FIRST Robotics Competition	5,000.00	03/29/2018
49	Little Falls Community High School	Little Falls	MN	Positively Powerful Volunteer Grant	500.00	03/29/2018
50	Northwestern Middle School	Poplar	WI	Positively Powerful Volunteer Grants	500.00	03/29/2018
51	Chisholm Kids Plus	Chisholm	MN	Chisholm Downtown Project Year 2	1,000.00	05/30/2018
52	Range Engineering Council (REC)	Hibbing	MN	Iron Range STEM Showcase	2,500.00	05/30/2018
53	Junior Achievement of Morrison County	Little Falls	MN	Volunteer Materials	500.00	06/28/2018
54	Northland Foundation	Duluth	MN	Youth in Philanthropy	10,000.00	06/28/2018
55	Duluth East Daredevils Robotics Team 2512	Duluth	MN	Positively Powerful Volunteers	500.00	07/30/2018
56	Little Falls Area Chamber of Commerce	Little Falls	MN	FALS Leadership Program Care Kits	500.00	07/30/2018
57	Boys & Girls Clubs of the North Star	Elk River	MN	Education & Career Development	500.00	09/14/2018
58	Hinckley Elementary PTO	Hinckley	MN	School Supplies	500.00	09/14/2018
59	Junior Achievement of Aitkin County	Aitkin	MN	Grant	500.00	09/14/2018
60	Junior Achievement of Morrison County	Little Falls	MN	Positively Powerful Volunteer Grant	500.00	09/14/2018
61	Great Minds Learning Center	Grand Rapids	MN	Positively Powerful Team Grant	500.00	11/12/2018
62	Independent School District #487 - Upsala Areas School	Upsala	MN	Upsala FIRST Robotics Team	1,000.00	11/12/2018
63	Stowe Elementary School	Duluth	MN	Stowe Environmental Education Program	998.00	11/12/2018
64	Grand Rapids-Greenway FIRST Robotics Team	Coleraine	MN	FIRST Robotics	500.00	11/27/2018
65	Northern Lights Special Education Cooperative	Esko	MN	Mentoring Day	2,000.00	11/27/2018
66	College St. Scholastica	Duluth	MN	Positively Powerful Volunteer Grant	500.00	12/21/2018
67				**Subtotal Education:**	**73,998.00**	
68	**Environmental:**					
69	Rajala Woods Foundation	Duluth	MN	2018 Funding	500.00	01/02/2018
70	Minnesota Discovery Center	Chisholm	MN	Iron Range Science and Engineering Festival	5,000.00	03/29/2018
71	Polar Polers Ski Club	Falls	MN	Tilson Creek Bogwalk	2,500.00	03/29/2018
72	UMD Clean Snowmobile Club	Duluth	MN	Clean Snowmobile	1,000.00	05/07/2018
73	Rajala Woods Foundation	Duluth	MN	Foundation Start-Up	25,000.00	05/23/2018
74	Steger Wilderness Center	Ely	MN	Positively Powerful Team Grant	500.00	05/30/2018
75	Conservation Corps	Saint Paul	MN	Positively Powerful Volunteer Grant	500.00	09/14/2018
76	Cyclists of the Gitchee Gumee Shores, Inc	Duluth	MN	Positively Powerful Volunteer Grants	500.00	09/14/2018
77	Iron Range Off Road Cyclists (IRORC)	Hibbing	MN	Positively Powerful Team Grant	500.00	11/12/2018
78	Carlton County Riders ATV/UTV/OHM Club	Carlton	MN	Trail Signage	1,000.00	12/21/2018
79	Essentia Health Foundation / CWC Yellow Ribbon	Brainerd	MN	Memorial Trail	5,000.00	12/21/2018
80	NE Minnesota Regional Science Fair	Duluth	MN	Regional and American Indian Science & Engineering Fair	2,500.00	12/21/2018
81				**Subtotal Environmental:**	**44,500.00**	
82	**Health & Human Services:**					
83	Habitat for Humanity of Morrison County	Little Falls	MN	Anderson Home - Little Falls, MN	1,000.00	01/31/2018
84	Hilltop Regional Kitchen	Eagle Bend	MN	Hilltop Regional Kitchen	1,000.00	01/31/2018
85	Horizon Health Services (Faith in Action	Pierz	MN	Independence Plus of Morrison County	500.00	01/31/2018
86	STEP	Browerville	MN	Server upgrades	2,000.00	01/31/2018
87	AKELEY/NEVIS COMMUNITY FOOD SHELF	Akeley	MN	March Food Share Month	500.00	02/28/2018
88	Long Prairie Emergency Food Pantry	Long Prairie	MN	March Food Share Month	500.00	02/28/2018
89	Aurora Fire Department	Aurora	MN	Fire Truck Upgrade Outfitting	3,300.00	03/22/2018
90	Aurora Food Shelf	Aurora	MN	March Food Share Month	750.00	03/22/2018
91	Chisholm Food Shelf	Chisholm	MN	March Food Share Month	750.00	03/22/2018
92	Churches United in Ministry (CHUM)	Duluth	MN	March Food Share Month	1,800.00	03/22/2018
93	Ely Food Shelf	Ely	MN	March Food Share Month	750.00	03/22/2018
94	Family Pathways	North Branch	MN	Food Assistance and Family Services for MN Power Service Area	1,000.00	03/22/2018
95	Itasca County Sheriff's Search and Rescue	Grand Rapids	MN	Underwater ROV equipment purchase 2017	2,500.00	03/22/2018
96	Menahga Food Shelf	Menahga	MN	March Food Share Month	500.00	03/22/2018
97	Morrison County Child Protection Team	Little Falls	MN	Morrison County Families Program	500.00	03/22/2018
98	Morrison County Food Shelf	Little Falls	MN	Food Share Month	500.00	03/22/2018
99	Motley Area Food Shelf	Motley	MN	March Food Share Month	500.00	03/22/2018
100	Quad City Food Shelf	Gilbert	MN	March Food Share Month	750.00	03/22/2018
101	Rice Lake Volunteer Fire Department	Duluth	MN	Emergency Auto Extrication Equipment Replacement	10,000.00	03/22/2018
102	Salvation Army - Cloquet	Cloquet	MN	March Food Share Month	550.00	03/22/2018
103	Salvation Army - Duluth	Duluth	MN	March Food Share Month	650.00	03/22/2018

Line No.	Payable to / Organization Name	City	State	Memo/Description	Amount	Date Paid
104	Tower Food Shelf	Tower	MN	March Food Share Month	750.00	03/22/2018
105	Two Harbors Area Food Shelf	Two Harbors	MN	March Food Share Month	500.00	03/22/2018
106	International Falls Hunger Coalition	Falls	MN	Food Share Month	750.00	03/26/2018
107	23rd Veteran	Esko	MN	Positively Powerful Volunteer Grant	500.00	03/29/2018
108	Great Harvest Northern Lakes Food Bank	Duluth	MN	Positively Powerful Volunteer Grant	500.00	03/29/2018
109	Quad City Food Shelf	Gilbert	MN	Positively Powerful Volunteer Grant	500.00	03/29/2018
110	Barnum Fire Department	Barnum	MN	Washer & dryer	1,500.00	05/07/2018
111	Damiano Center	Duluth	MN	Community Connect	2,000.00	05/07/2018
112	Duluth Area Family YMCA	Duluth	MN	Don Shippar Leadership Award	1,000.00	05/07/2018
113	One Heartland	Minneapolis	MN	One Heartland Capital Campaign	2,500.00	05/07/2018
114	Salvation Army - Superior	Superior	WI	Don Shippar Leadership Award	2,500.00	05/07/2018
115	Southern Tier Pregnancy Resource Center	Elmira	NY	Don Shippar Leadership Award	1,000.00	05/07/2018
116	Veterans Memorial Hall	Duluth	MN	5K Fun Run	500.00	05/07/2018
117	Serenity Place	Chisholm	MN	Serenity Place 2018 operational expenses	1,000.00	05/30/2018
118	Blackhoof Fire Department	Barnum	MN	Replacement of Thermal Imaging Camera	1,625.00	06/28/2018
119	Employment Enterprises, Inc.	Little Falls	MN	Technology catch up	1,000.00	06/28/2018
120	Itasca County Habitat for Humanity	Grand Rapids	MN	Positively Powerful Team Grant	500.00	06/28/2018
121	Solway Volunteer Fire Department	Cloquet	MN	Firefighter Rehabilitation Unit	500.00	06/28/2018
122	Life House, Inc.	Duluth	MN	Positively Powerful Volunteers	500.00	07/30/2018
123	Miller-Dwan Foundation	Duluth	MN	Positively Powerful Volunteers	500.00	07/30/2018
124	Itasca Area Cancer Crisis Fund (through G	Grand Rapids	MN	Memorial Golf Tournament	0.00	09/14/2018
125	North Country RIDE	Esko	MN	Positively Powerful Volunteer Grants	500.00	09/14/2018
126	Timberman Triathlon	Grand Rapids	MN	Positively Powerful Volunteer Grant	500.00	09/14/2018
127	Udac, Inc.	Duluth	MN	Walk A Mile In Our Shoes	1,000.00	09/14/2018
128	Ruby's Pantry	Cohasset	MN	Board Grant	5,000.00	10/11/2018
129	Safe Haven Shelter and Resource Center	Duluth	MN	Positively Powerful Team Grant	500.00	10/11/2018
130	The College of St. Scholastica	Duluth	MN	2018 Thanksgiving Buffet	3,500.00	10/11/2018
131	The Salvation Army HeatShare	Roseville	MN	Heatshare	10,000.00	10/11/2018
132	Udac, Inc.	Duluth	MN	Positively Powerful Volunteers	500.00	10/11/2018
133	Grace House of Itasca County	Grand Rapids	MN	Dinner Dance Fundraiser	500.00	11/12/2018
134	Koochiching County Senior Center	Falls	MN	Update and Expansion of Food Service	1,743.00	11/12/2018
135	Pay It Forward Foundation, Inc	Little Falls	MN	Sunny Zwilling Memorial I.C.E. Fest	5,000.00	11/12/2018
136	Western Lake Superior Habitat forHumanity	Duluth	MN	Positively Powerful Team Grant	500.00	11/12/2018
137	Cloquet Area Christmas Day Dinner	Cloquet	MN	Community Meal	500.00	11/27/2018
138	Second Harvest North Central Food Bank	Grand Rapids	MN	2018/2019 Kids-Packs-to-Go Backpack Program	1,500.00	11/27/2018
139	Arrowhead Economic Opportunity Agency (AEOA)	Virginia	MN	Board Approved Grant - Quad City Food Shelf Move	10,000.00	12/21/2018
140	Churches United in Ministry (CHUM)	Duluth	MN	Positively Powerful Volunteer Grant	500.00	12/21/2018
141	Duluth Area Family YMCA	Duluth	MN	Board Approved Grant - Better Together: The YMCA at the Essentia Wellness Center	75,000.00	12/21/2018
142	Employment Enterprises, Inc.	Little Falls	MN	Technology Catch-Up	1,000.00	12/21/2018
143	Family Pathways	North Branch	MN	Food Shelf - Sandstone	1,000.00	12/21/2018
144	Floodwood Food Shelf	Floodwood	MN	Food Shelf Donation	1,000.00	12/21/2018
145	Horizon Health, Inc.	Pierz	MN	Playground Equipment	1,000.00	12/21/2018
146	Hunger Solutions	St. Paul	MN	Board Approved Grant - Cook Emergency Food Challenge	5,000.00	12/21/2018
147	Lutheran Social Service Crisis Nursery	Duluth	MN	Positively Powerful Volunteer Grant	500.00	12/21/2018
148	Minnesota Assistance Council for Veterans	Minneapolis	MN	Positively Powerful Volunteer Grant	500.00	12/21/2018
149	Morrison County Chaplaincy	Little Falls	MN	CISD, SAVE, and Grief Share	1,000.00	12/21/2018
150	Morrison County Child Protection Team	Little Falls	MN	MC Family Programs	1,000.00	12/21/2018
151	PASS Foundation	Superior	WI	Positively Powerful Volunteer Grant	500.00	12/21/2018
152	Pine River - Backus Family Center	Hinckley	MN	Food Shelf Donation	1,000.00	12/21/2018
153	Second Harvest North Central Food Bank	Grand Rapids	MN	Positively Powerful Volunteer Grant	500.00	12/21/2018
154	Two Harbors Area Food Shelf	Two Harbors	MN	Year End Donation	1,000.00	12/21/2018
155				**Subtotal Health & Human Services:**	**182,168.00**	
156	**United Way:**					
157	Missouri Slope Areawide United Way	Bismarck	ND	2018 United Way Contribution	5,000.00	01/31/2018
158	Morrison County United Way	Little Falls	MN	2018 United Way Contribution	10,000.00	01/31/2018
159	United Way - Crow Wing	Brainerd	MN	2018 United Way Contribution	5,000.00	01/31/2018
160	United Way of 1000 Lakes	Grand Rapids	MN	2018 United Way Contribution	57,500.00	01/31/2018
161	United Way of Carlton County	Cloquet	MN	2018 United Way Contribution	20,000.00	01/31/2018
162	United Way of Northeastern Minnesota, Inc	Chisholm	MN	2018 United Way Contribution	30,000.00	01/31/2018
163	Head of the Lakes United Way	Duluth	MN	2018 Contribution	30,625.00	05/07/2018
164	Head of the Lakes United Way	Duluth	MN		30,625.00	07/30/2018
165	Head of the Lakes United Way	Duluth	MN	Board Grant (payment 3/4)	30,625.00	10/11/2018
166	United Way of Northeastern Minnesota, Inc	Chisholm	MN	Building Capital Campaign	25,000.00	10/11/2018
167	Head of the Lakes United Way	Duluth	MN	Acct 45203 Stmt 10/11/2018	30,625.00	11/27/2018
168				**Subtotal United Way:**	**275,000.00**	
169	**Youth & Youth Programs:**					
170	Cloquet Youth Soccer Association	Cloquet	MN	New Soccer Goals & Equipment	500.00	01/31/2018
171	Greenway ISD316	Coleraine	MN	Park Square Theater Field Trip	330.00	03/22/2018
172	Itasca County Family YMCA	Grand Rapids	MN	Itasca County Family YMCA Youth Program	1,000.00	03/22/2018
173	Itasca Junior Curling Inc	Grand Rapids	MN	Junior Curling Program	350.00	03/22/2018
174	YoungLife	Cloquet	MN	Positively Powerful Volunteer Grants	500.00	03/29/2018
175	Cuyuna Range Youth Center	Crosby	MN	operating funds	1,000.00	05/07/2018
176	Duluth Warriors Disabled Ice Hockey	Esko	MN	2017-2018 Travel Expenses/Trailer/Jerseys	2,500.00	05/07/2018
177	Grand Itasca Foundation	Grand Rapids	MN	Caring Fore Kids Fund	2,000.00	05/07/2018
178	Grand Rapids Area Wrestling Association	Grand Rapids	MN	New Certified Digital Scale for The Grapplers youth wrestling club	700.00	05/07/2018
179	New Salem ND Archery Range Project	New Salem	ND	Archery Range	700.00	05/07/2018
180	Hibbing Public Library	Hibbing	MN	2018 Summer Reading Program	1,000.00	05/30/2018
181	Long Prairie Grey Eagle School District	Long Prairie	MN	Little League Catchers Gear Replacement Project	500.00	05/30/2018
182	Mesabi East Archery Booster Club	Aurora	MN	Equipment: Targets and Arrows	2,074.00	06/28/2018
183	Morton County Youth Extension	Mandan	ND	Citizen Washington Focus	1,000.00	06/28/2018
184	Carlton County Riders ATV/UTV/OHM Club	Carlton	MN	Youth Safety	500.00	09/14/2018
185	Grand Rapids Band Boosters	Grand Rapids	MN	Positively Powerful Volunteer Grant	500.00	09/14/2018
186	Boys & Girls Club of the Northland	Duluth	MN	2018 - Safety and Security Projects	7,500.00	10/11/2018
187	New Salem-Almont High School	New Salem	ND	Student Council Events	500.00	10/11/2018
188	ISD 2711	Aurora	MN	Project Elf	1,500.00	11/12/2018
189	Piedmont Youth Hockey Association	Duluth	MN	Positively Powerful Team Grant	500.00	11/12/2018
190	Thunderhawks Archery	Grand Rapids	MN	Equipment	500.00	11/12/2018
191	Twig Amateur Hockey Assoc.	Saginaw	MN	Positively Powerful Team Grant	500.00	11/12/2018
192	Lumberjack Blue Line Club	Cloquet	MN	Equipment	300.00	11/27/2018
193	New Salem-Almont High School	New Salem	ND	Wrestling Singlets	550.00	11/27/2018
194	Grand Itasca Foundation	Grand Rapids	MN	Year End Donation	500.00	12/21/2018
195				**Subtotal Youth & Youth Programs:**	**27,504.00**	
196				**2018 Total**	**709,365.00**	

Name of Respondent: ALLETE, Inc.	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr): 04/14/2017	Year/Period of Report: End of 2016/Q4

STATEMENT OF INCOME FOR THE YEAR (continued)

Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL Current Year (c)	TOTAL Previous Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
27	Net Utility Operating Income (Carried forward from page 114)		168,486,757	166,753,983		
28	Other Income and Deductions					
29	Other Income					
30	Nonutilty Operating Income					
31	Revenues From Merchandising, Jobbing and Contract Work (415)		15,854,455	19,211,896		
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		15,750,140	18,806,482		
33	Revenues From Nonutility Operations (417)		14,970,782	15,049,707		
34	(Less) Expenses of Nonutility Operations (417.1)		18,031,891	20,874,988		
35	Nonoperating Rental Income (418)		2,146,502	1,950,308		
36	Equity in Earnings of Subsidiary Companies (418.1)	119	38,248,595	27,861,814		
37	Interest and Dividend Income (419)		4,473,266	3,214,520		
38	Allowance for Other Funds Used During Construction (419.1)		2,044,866	3,298,171		
39	Miscellaneous Nonoperating Income (421)		-2,010	-17,286		
40	Gain on Disposition of Property (421.1)			1,960		
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		43,954,425	30,889,620		
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)		94,421	391		
44	Miscellaneous Amortization (425)		209,975	213,227		
45	Donations (426.1)		409,005	1,255,587		
46	Life Insurance (426.2)		-824,771	-727,930		
47	Penalties (426.3)		50			
48	Exp. for Certain Civic, Political & Related Activities (426.4)		578,492	644,035		
49	Other Deductions (426.5)					
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		467,172	1,385,310		
51	Taxes Applic. to Other Income and Deductions					
52	Taxes Other Than Income Taxes (408.2)	262-263	1,546,387	1,207,246		
53	Income Taxes-Federal (409.2)	262-263				
54	Income Taxes-Other (409.2)	262-263	-225	-188		
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	4,094,418	3,467,915		
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	8,460,330	7,424,199		
57	Investment Tax Credit Adj.-Net (411.5)					
58	(Less) Investment Tax Credits (420)					
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		-2,819,750	-2,749,226		
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		46,307,003	32,253,536		
61	Interest Charges					
62	Interest on Long-Term Debt (427)		58,007,858	56,608,416		
63	Amort. of Debt Disc. and Expense (428)		1,028,561	930,087		
64	Amortization of Loss on Reaquired Debt (428.1)		235,980	235,638		
65	(Less) Amort. of Premium on Debt-Credit (429)					
66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)					
67	Interest on Debt to Assoc. Companies (430)					
68	Other Interest Expense (431)		993,058	1,294,139		
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		748,474	1,160,853		
70	Net Interest Charges (Total of lines 62 thru 69)		59,516,983	57,907,427		
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		155,276,777	141,100,092		
72	Extraordinary Items					
73	Extraordinary Income (434)					
74	(Less) Extraordinary Deductions (435)					
75	Net Extraordinary Items (Total of line 73 less line 74)					
76	Income Taxes-Federal and Other (409.3)	262-263				
77	Extraordinary Items After Taxes (line 75 less line 76)					
78	Net Income (Total of line 71 and 77)		155,276,777	141,100,092		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
ALLETE, Inc.	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2017/Q4

STATEMENT OF INCOME FOR THE YEAR (continued)

Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL Current Year (c)	TOTAL Previous Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
27	Net Utility Operating Income (Carried forward from page 114)		164,664,290	168,486,757		
28	Other Income and Deductions					
29	Other Income					
30	Nonutilty Operating Income					
31	Revenues From Merchandising, Jobbing and Contract Work (415)		20,613,830	15,854,455		
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		20,481,826	15,750,140		
33	Revenues From Nonutility Operations (417)		14,976,424	14,970,782		
34	(Less) Expenses of Nonutility Operations (417.1)		16,779,209	18,031,891		
35	Nonoperating Rental Income (418)		2,120,774	2,146,502		
36	Equity in Earnings of Subsidiary Companies (418.1)	119	71,050,079	38,248,595		
37	Interest and Dividend Income (419)		6,357,960	4,473,266		
38	Allowance for Other Funds Used During Construction (419.1)		1,147,439	2,044,866		
39	Miscellaneous Nonoperating Income (421)		-139,122	-2,010		
40	Gain on Disposition of Property (421.1)					
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		78,866,349	43,954,425		
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)		538,313	94,421		
44	Miscellaneous Amortization (425)		197,424	209,975		
45	Donations (426.1)		1,430,200	409,005		
46	Life Insurance (426.2)		-1,447,351	-824,771		
47	Penalties (426.3)		6,289	50		
48	Exp. for Certain Civic, Political & Related Activities (426.4)		256,062	578,492		
49	Other Deductions (426.5)					
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		980,937	467,172		
51	Taxes Applic. to Other Income and Deductions					
52	Taxes Other Than Income Taxes (408.2)	262-263	1,346,618	1,546,387		
53	Income Taxes-Federal (409.2)	262-263	-150			
54	Income Taxes-Other (409.2)	262-263		-225		
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	18,175,733	4,094,418		
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	10,442,502	8,460,330		
57	Investment Tax Credit Adj.-Net (411.5)					
58	(Less) Investment Tax Credits (420)					
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		9,079,699	-2,819,750		
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		68,805,713	46,307,003		
61	Interest Charges					
62	Interest on Long-Term Debt (427)		58,176,153	58,007,858		
63	Amort. of Debt Disc. and Expense (428)		1,007,714	1,028,561		
64	Amortization of Loss on Reaquired Debt (428.1)		235,980	235,980		
65	(Less) Amort. of Premium on Debt-Credit (429)					
66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)					
67	Interest on Debt to Assoc. Companies (430)					
68	Other Interest Expense (431)		2,193,580	993,058		
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		349,759	748,474		
70	Net Interest Charges (Total of lines 62 thru 69)		61,263,668	59,516,983		
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		172,206,335	155,276,777		
72	Extraordinary Items					
73	Extraordinary Income (434)					
74	(Less) Extraordinary Deductions (435)					
75	Net Extraordinary Items (Total of line 73 less line 74)					
76	Income Taxes-Federal and Other (409.3)	262-263				
77	Extraordinary Items After Taxes (line 75 less line 76)					
78	Net Income (Total of line 71 and 77)		172,206,335	155,276,777		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
ALLETE, Inc.	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2018/Q4

STATEMENT OF INCOME FOR THE YEAR (continued)

Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL Current Year (c)	TOTAL Previous Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
27	Net Utility Operating Income (Carried forward from page 114)		170,041,369	164,664,290		
28	Other Income and Deductions					
29	Other Income					
30	Nonutilty Operating Income					
31	Revenues From Merchandising, Jobbing and Contract Work (415)		25,451,084	20,613,830		
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		24,848,639	20,481,826		
33	Revenues From Nonutility Operations (417)		13,060,392	14,976,424		
34	(Less) Expenses of Nonutility Operations (417.1)		13,547,752	16,779,209		
35	Nonoperating Rental Income (418)		2,218,028	2,120,774		
36	Equity in Earnings of Subsidiary Companies (418.1)	119	58,808,715	71,050,079		
37	Interest and Dividend Income (419)		5,130,491	6,357,960		
38	Allowance for Other Funds Used During Construction (419.1)		1,076,956	1,147,439		
39	Miscellaneous Nonoperating Income (421)		-95,301	-139,122		
40	Gain on Disposition of Property (421.1)		949,538			
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		68,203,512	78,866,349		
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)		20,792	538,313		
44	Miscellaneous Amortization (425)		217,475	197,424		
45	Donations (426.1)		268,044	1,430,200		
46	Life Insurance (426.2)		-729,935	-1,447,351		
47	Penalties (426.3)		939	6,289		
48	Exp. for Certain Civic, Political & Related Activities (426.4)		459,449	256,062		
49	Other Deductions (426.5)					
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		236,764	980,937		
51	Taxes Applic. to Other Income and Deductions					
52	Taxes Other Than Income Taxes (408.2)	262-263	1,419,182	1,346,618		
53	Income Taxes-Federal (409.2)	262-263				
54	Income Taxes-Other (409.2)	262-263	-75	-150		
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	9,821,341	18,175,733		
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	10,396,463	10,442,502		
57	Investment Tax Credit Adj.-Net (411.5)					
58	(Less) Investment Tax Credits (420)					
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		843,985	9,079,699		
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		67,122,763	68,805,713		
61	Interest Charges					
62	Interest on Long-Term Debt (427)		58,930,907	58,176,153		
63	Amort. of Debt Disc. and Expense (428)		966,848	1,007,714		
64	Amortization of Loss on Reaquired Debt (428.1)		235,980	235,980		
65	(Less) Amort. of Premium on Debt-Credit (429)					
66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)					
67	Interest on Debt to Assoc. Companies (430)					
68	Other Interest Expense (431)		3,281,489	2,193,580		
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		336,257	349,759		
70	Net Interest Charges (Total of lines 62 thru 69)		63,078,967	61,263,668		
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		174,085,165	172,206,335		
72	Extraordinary Items					
73	Extraordinary Income (434)					
74	(Less) Extraordinary Deductions (435)					
75	Net Extraordinary Items (Total of line 73 less line 74)					
76	Income Taxes-Federal and Other (409.3)	262-263				
77	Extraordinary Items After Taxes (line 75 less line 76)					
78	Net Income (Total of line 71 and 77)		174,085,165	172,206,335		

2020 Test Year Conservation Expense Adjustment

Amount per 2020 Triennial Extension Filing	10,518,770 [1]
- CIP Expense Per 2020 Budget	6,676,882 [2]
Increase to 2020 O&M	**3,841,888**

[1] See detail below, per July 1, 2019 filing in Docket E015/CIP-16-117
[2] 2020 Unadjusted Test Year Budget, FERC Account 90806

CIP 2020 Triennial Extension Filing Data

Budget Allocation by Program

Proposed Programs	*2020*
Power of One® Home	$2,377,252
Energy Partners Low Income	$497,030
Power of One® Business	$4,565,608
Customer Engagement	$925,025
Energy Analysis	$963,280
Research and Development	$243,800
Evaluation and Planning	$746,775
Regulatory Charges	$200,000
Total	$10,518,770

The CIP performance incentive is removed from Other Revenue for COS purposes.

	Total	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
CIP Incentive	$ 1,591,832	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,591,832	$ -	$ -	$ -

$	**(1,591,832)**

Total Adjustment to Remove CIP Incentive

Notes: Per Minnesota Power's 2020 Unadjusted Test Year.

The CIP carrying charge is removed from Other Revenue for COS purposes.

	Total	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
CIP Carrying Charge	$ (73,194)	$ (9,988)	$ (9,956)	$ (9,613)	$ (9,314)	$ (8,510)	$ (7,666)	$ (6,848)	$ (6,347)	$ (5,875)	$ (92)	$ 409	$ 606

$	**73,194**

Total Adjustment to Remove CIP Carrying Charge

Notes: Per Minnesota Power's 2020 Unadjusted Test Year.

Exhibit ___ (Podratz), Direct Schedule 5 shows three adjustments related to Minnesota Power's Conservation Improvement Program.
All three are attempting to remove CIP revenue from the class cost-of-service because CIP revenue is a continuing rider with a rate that recovers revenue against a tracker and is outside of Minnesota Power's base rates. The adjustment shown below adds back the CPA Incentive. This is the portion of revenues from the CPA charge on customer bills that relates to the CIP incentive. This is added to the budget numbers in order to account for all CPA charge revenue.

	Total		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Residential	$	(823,801)	$ (108,782)	$ (82,683)	$ (87,099)	$ (64,693)	$ (61,636)	$ (60,427)	$ (84,241)	$ (82,062)	$ (39,908)	$ (37,977)	$ (50,581)	$ (63,714)
General Service	$	(592,957)	$ (61,857)	$ (60,875)	$ (61,771)	$ (50,027)	$ (52,405)	$ (54,449)	$ (59,053)	$ (62,212)	$ (31,810)	$ (28,992)	$ (31,306)	$ (38,200)
Large Light & Power	$	(823,641)	$ (80,097)	$ (77,930)	$ (81,186)	$ (72,631)	$ (76,266)	$ (80,834)	$ (84,356)	$ (86,680)	$ (48,377)	$ (46,249)	$ (42,930)	$ (46,104)
Large Power	$	-	-	-	-	-	-	-	-	-	-	-	-	-
Lighting	$	(17,374)	$ (2,355)	$ (1,960)	$ (1,823)	$ (1,531)	$ (1,325)	$ (1,152)	$ (1,232)	$ (1,402)	$ (965)	$ (1,106)	$ (1,205)	$ (1,318)
Residential Dual Fuel	$	(90,081)	-18721.83	-19162.78	-15272.51	-11387.33	($6,190)	-4015.23	**-1557.53**	-998.73	($561)	-1262.24	-3547.06	-7404.7
Commercial/Industrial Dual Fuel	$	(24,671)	-3602.73	-3574.28	-3282.69	-2675.13	($1,681)	-1392.94	**-1847.09**	-1836.93	($1,113)	-880.17	-1244.66	-1539.42

$	**2,372,524.22**

Total Adjustment to Remove CPA Incentive

Notes: Per Minnesota Power's 2020 Unadjusted Test Year.

There are three adjustments related to Minnesota Power's Conservation Improvement Program.
All three are attempting to remove CIP revenue from the class cost-of-service because CIP revenue is a continuing rider with a rate that recovers revenue against a tracker and is outside of Minnesota Power's base rates. The adjustment shown below backs out the CPA revenue in total.

	CPA Revenue 1/
Residential	$36,828
General Service	$20,336
Large Light & Power	$30,293
Large Power	$0
Lighting	$1,193
Residential Dual Fuel	($2,315)
Commercial/Industrial Dual Fuel	$350
Total Adjustment to Remove CPA	($86,686)

1/ Schedule E-1, Residential - pages 5-8, General Service - pages 11-12, Large Light & Power - pages 15-16, Lighting - pages 21-25, Residential Dual Fuel - page 17, Commercial/Industrial Dual Fuel - page 18. Large Power does not pay CIP.

Minnesota Power
Docket No. E-015/GR-19-442
CCRC Credit for Large Light & Power CIP Opt-Out Customers

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
[Trade Secret Begins													
Central MN Renewables													
Enbridge Energy													
Mesabi Nugget LLP													
Mining Resources (Plant 3)													
USG Interiors Inc													
TRADE SECRET ENDS]													
Total Adjustment													**(1,262,387)**

Notes: Per Minnesota Power's 2020 Unadjusted Test Year.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	FERC Account
Sales Adjustment														
Community Solar Garden (kWh)	(59,568)	(90,111)	(141,835)	(157,839)	(178,375)	(188,547)	(212,639)	(185,688)	(142,505)	(93,919)	(61,587)	(40,057)	(1,552,670)	
Associated Sales Revenue														
Residential Upfront Option #1	$ (590)	$ (590)	$ (590)	$ (590)	$ (590)	$ (590)	$ (590)	$ (590)	$ (590)	$ (590)	$ (590)	$ (590)	$ (7,082)	44000
Residential Subscription Option #2	$ (6,248)	$ (6,248)	$ (6,248)	$ (6,248)	$ (6,248)	$ (6,248)	$ (6,248)	$ (6,248)	$ (6,248)	$ (6,248)	$ (6,248)	$ (6,248)	$ (74,976)	44000
Residential Option #3	$ (236)	$ (357)	$ (563)	$ (626)	$ (708)	$ (748)	$ (844)	$ (737)	$ (565)	$ (373)	$ (244)	$ (159)	$ (6,159)	44200
Commercial Upfront Option #1 Rate 25N	$ (299)	$ (299)	$ (299)	$ (299)	$ (299)	$ (299)	$ (299)	$ (299)	$ (299)	$ (299)	$ (299)	$ (299)	$ (3,583)	44200
Commercial Upfront Option #1 Rate 25D	$ (3,399)	$ (3,399)	$ (3,399)	$ (3,399)	$ (3,399)	$ (3,399)	$ (3,399)	$ (3,399)	$ (3,399)	$ (3,399)	$ (3,399)	$ (3,399)	$ (40,783)	44200
Subtotal	**$ (10,772)**	**$(10,893)**	**$(11,098)**	**$(11,161)**	**$(11,243)**	**$(11,283)**	**$(11,379)**	**$(11,272)**	**$(11,101)**	**$(10,908)**	**$(10,780)**	**$(10,694)**	**$ (132,583)**	
Solar Energy Adjustment	$ 13,823	$ 6,022	$ 7,059	$ 8,243	$ 9,350	$ 10,149	$ 16,890	$ 16,357	$ 15,900	$ 16,771	$ 19,430	$ 13,370	$ 153,364	44000
	$ 12,188	$ 6,509	$ 7,748	$ 9,989	$ 13,416	$ 16,351	$ 22,127	$ 22,927	$ 24,516	$ 24,281	$ 20,510	$ 12,659	$ 193,220	44200
	$ 6,843	$ 3,592	$ 4,483	$ 6,892	$ 8,473	$ 9,024	$ 11,401	$ 11,355	$ 12,647	$ 14,182	$ 12,076	$ 6,591	$ 107,560	44300
	$ 188	$ 86	$ 92	$ 123	$ 136	$ 134	$ 177	$ 201	$ 278	$ 339	$ 311	$ 178	$ 2,243	44400
	$ 432	$ 233	$ 286	$ 427	$ 516	$ 622	$ 857	$ 831	$ 896	$ 1,008	$ 771	$ 464	$ 7,343	44500
Solar Energy Adjustment Subtotal	**$ 33,474**	**$ 16,442**	**$ 19,668**	**$ 25,674**	**$ 31,891**	**$ 36,280**	**$ 51,453**	**$ 51,671**	**$ 54,238**	**$ 56,582**	**$ 53,097**	**$ 33,261**	**$ 463,731**	
Total Sales Revenue Adjustment	**$ (7,720)**	**$(15,764)**	**$(15,137)**	**$(14,080)**	**$(13,136)**	**$(12,417)**	**$ (5,868)**	**$ (6,187)**	**$ (6,301)**	**$ (5,044)**	**$ (2,129)**	**$ (8,018)**	**$ 331,147**	

Minnesota Power
Rider Adjustments to Revenue and Expense

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	FERC Account
Rider Revenue														
TCR	(3,330,231)	(3,081,663)	(3,272,376)	(3,176,259)	(3,259,641)	(2,091,244)	(2,620,864)	(2,627,749)	(2,527,765)	(2,539,765)	(2,572,012)	(2,686,655)	(33,786,224)	45690
RRR	1,310	1,226	1,310	1,268	1,310	1,268	1,311	1,310	1,268	1,310	1,268	1,311	15,470	45690
BEC4	334,996	333,831	332,666	306,076	-	-	-	-	-	-	-	-	1,307,569	45690
SRRR	(198,331)	(198,959)	(210,580)	(199,873)	(213,439)	(260,480)	(201,932)	(200,002)	(207,825)	(212,764)	(223,378)	(204,166)	(2,531,729)	45690
Other Operating Revenue														
MH Joint Owner - Operating Expenses	-	-	-	-	-	(1,076,966)	(1,076,966)	(1,076,966)	(1,076,966)	(1,076,966)	(1,076,966)	(1,076,966)	(7,538,760)	45690
MH Must Take Fee (133 MW)	-	-	-	-	-	(2,052,868)	(2,052,868)	(2,052,868)	(2,052,868)	(2,052,868)	(2,052,868)	(2,052,868)	(14,370,073)	45620
Oconto RECs	(1,554)	(1,454)	(1,554)	(1,504)	(1,554)	(1,504)	(1,554)	(1,554)	(1,504)	(1,554)	(1,504)	(1,554)	(18,350)	45620
Schedule 26 Revenue (RECB)	(1,726,593)	(1,617,234)	(1,618,695)	(1,459,429)	(1,459,940)	(1,511,261)	(1,606,699)	(1,539,812)	(1,480,577)	(1,442,539)	(1,587,679)	(1,678,671)	(18,729,130)	45620
Schedule 37 Revenue (RECB)	(17,500)	(17,500)	(17,500)	(17,500)	(17,500)	(17,500)	(17,500)	(17,500)	(17,500)	(17,500)	(17,500)	(17,500)	(210,000)	45620
Schedule 38 Revenue (RECB)	(20,800)	(20,800)	(20,800)	(20,800)	(20,800)	(20,800)	(20,800)	(20,800)	(20,800)	(20,800)	(20,800)	(20,800)	(249,600)	45620
Total Operating Revenue	(4,958,703)	(4,602,553)	(4,807,530)	(4,568,021)	(4,971,564)	(7,031,354)	(7,597,872)	(7,535,941)	(7,384,536)	(7,363,446)	(7,551,438)	(7,737,869)	**(76,110,827)**	
Operating Expenses														
Ripley O&M	300	2,600	5,450	2,950	16,450	54,850	3,050	3,050	2,800	16,200	2,600	24,400	**134,700**	55300
MVP Credit	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	**(60,000)**	55500
GNTL O&M	-	-	-	-	-	20,798	20,798	20,798	20,798	20,798	20,798	20,798	145,587	56000
Schedule 26 Expenses (RECB)	1,682,845	1,446,577	1,575,287	1,458,484	1,504,750	1,494,065	1,621,433	1,577,878	1,494,260	1,482,152	1,566,046	1,665,404	18,569,181	56500
Schedule 26A Expenses (RECB)	1,906,718	1,722,307	1,813,276	1,644,667	1,692,823	1,643,216	1,768,766	1,762,735	1,675,213	1,672,769	1,781,978	1,901,515	20,985,982	56500
													39,700,750	
Solar Sense Expense	75,126	73,072	81,585	73,099	72,939	81,540	74,727	72,921	81,455	73,054	72,774	81,071	**913,363**	90807
Property Taxes - GNTL	-	-	-	-	-	1,316,903	1,316,903	1,316,903	1,316,903	1,316,903	1,316,903	1,336,581	9,237,999	40810.1000
MN Solar Production Tax - Ripley	1,042	1,340	1,608	1,902	2,134	2,185	2,342	2,148	1,698	1,655	919	839	19,812	40810.7000
Total Taxes Other than Income Taxes	1,042	1,340	1,608	1,902	2,134	1,319,088	1,319,245	1,319,051	1,318,601	1,318,558	1,317,822	1,337,420	**9,257,811**	

Allete, Inc. d/b/a Minnesota Power
Rate Case Adjustments, Income Statement
2019 Projected Year, 2020 Test Year, 2020 Test Year Average

Operation and Maintenance Expenses; Depreciation & Amorization Expense		**2020 Balance**
Aircraft Hangar	General Plant	24,036
Asset Retirement Obligation	Steam	260,460
	Wind	50,916
Total Asset Retirement Obligation		**311,376**
Decommissioning	Steam	(824,257)
	Wind	(12,816)
Total Decommisioning		**(837,073)**
Boswell Units 1 & 2 Regulated Asset	Steam	(7,318,968)
Boswell Units 3 & Common Depreciation	Steam	938,616
Boswell Unit 3 Environmental Project	Steam	589,356
Cost Recovery Riders	Solar	8,306
	Transmission	4,734,355
	Distribution	27,605
	General Plant	39,922
Total Cost Recovery Riders		**4,810,188**
Iron Rail Project	Intangible	(408,077)
UIP Project Costs	Intangible	120,708

Adjustments to Income Statement

Credit Card Fees – please see Podratz Direct Schedule 4 in Volume 2.

Commission Policy Statement Adjustments
Economic and Community Development
Adjustment to Test Year 2020

Line No.	FERC Account	Description		Test Year 2020	
1		Total Economic Development Budget			$744,124
2	92000	Administrative and General		$715,382	
3	90800	Customer Assistance		$9,826	
4	93010	General Advertising (A&G)		$0	
5	40810	Taxes Other Than Income Taxes (Employer)		$18,416	
6	41710	Expenses of Nonutility Operations			($500)
7		Total Regulated Economic Dev. Expense		$743,624	$743,624
8		Total to be Excluded from Test Year (50%)	[a]	$371,812	
9					

			Expense to be Excluded from FERC Account			
10						
11						
12	Month	Expense to be Excluded from Test Year	92000	90800	93010	40810.2
13	Jan-20	$30,984	$29,808	$409	$0	$767
14	Feb-20	$30,984	$29,808	$409	$0	$767
15	Mar-20	$30,984	$29,808	$409	$0	$767
16	Apr-20	$30,984	$29,808	$409	$0	$767
17	May-20	$30,984	$29,808	$409	$0	$767
18	Jun-20	$30,984	$29,808	$409	$0	$767
19	Jul-20	$30,984	$29,808	$409	$0	$767
20	Aug-20	$30,984	$29,808	$409	$0	$767
21	Sep-20	$30,984	$29,808	$409	$0	$767
22	Oct-20	$30,984	$29,808	$409	$0	$767
23	Nov-20	$30,984	$29,808	$409	$0	$767
24	Dec-20	$30,984	$29,808	$409	$0	$767
25		$371,812	$357,691	$4,913	$0	$9,208

Commission Policy Statement Adjustments
Economic and Community Development
Determination of Adjustment

Line No.	Cost Type	Description	FERC Account 92000			FERC Account 93010			FERC Account 90800			41710	40810	Total Budget
1			2018	2019	2020 1/	2018	2019	2020 1/	2018	2019	2020 1/	2020 1/		2020 1/
2			[a]	[b]	[c]	[d]	[e]	[f]	[g]	[h]	[i]	[k]	[l]	[m]
3	1100/1200	Labor/Wages	$220,984	$168,680	$230,533		$65,096				$3,167			$233,700
4	1510	Meals – Business Meals	$3,365	$2,886	$2,713	$235	$1,114				$37			$2,750
5	1519	Meals - Executives	$31											$0
6	1530	Meals – Training Meals	$70		$592						$8			$600
7	1540	Meals – Employee Recognition Meals	$87		$247						$3			$250
8	1550	Meals – Entertainment, Customer or Community Related Meals	$159	$722	$2,713		$278				$37			$2,750
9	1560	Meals – Refreshments	$156	$361	$1,480		$139				$20			$1,500
10	1810	Registration and Fees Related to Training and Conferences	$2,320	$2,886	$2,220	$2,044	$1,114				$30			$2,250
11	1820	Parking and Miscellaneous Employee Expenses	$414	$144	$986	$84	$56				$14			$1,000
12	2110	Lodging – Business	$5,945	$1,804	$7,155	$622	$696				$98			$7,253
13	2120	Lodging – Training	$166		$1,480						$20			$1,500
14	2210	Vehicle Use – Personal Mileage – Business	$3,695	$1,443	$4,932	$72	$557				$68			$5,000
15	2219	Vehicle Use – Personal Mileage – Business - Executive	$93											$0
16	2310	Vehicle Commercial – Rental Car, Taxi – Business	$2,810	$2,165	$3,684	$71	$835				$51			$3,735
17	2410	Airfare Commercial Transportation – Business	($836)	$1,082	$1,118		$418				$15			$1,133
18	3110	Dues and Subscriptions – Job/Industry Dues	$700	$48,344	$46,067	$50,608	$18,656				$633			$46,700
19	3120	Dues and Subscriptions – Civic/Service Organization Dues			$26,481						$364			$26,845
20	3130	Dues and Subscriptions – Subscriptions		$144	$197		$56				$3			$200
21	3149	Vehicle Commercial – Rental Car, Taxi – Business			$0									$0
22	3150	Dues and Subscriptions – Professional/Trade Dues (non-deductible)		$722	$0		$278							$0
23	3210	Recreation and Entertainment - Employee		$361	$0		$139					$500		$500
24	3220	Recreation and Entertainment -Customer		$361	$1,480		$139				$20			$1,500
25	3320	Gifts – Employee – Service Awards	$345		$493						$7			$500
26	3330	Gifts – Employee – Retirement Awards	$106		$493						$7			$500
27	3340	Gifts – Employee – Other	$258	$361	$986		$139				$14			$1,000
28	3350	Gifts – Non-employee	$124	$938	$1,282		$362				$18			$1,300
29	4100	Contractors/Professional Services	$31,623	$79,370	$322,954	$55,043	$30,630				$4,436			$327,390
30	4230	IT Hardware	$543											$0
31	4410	Office Supplies	$25	$72			$28							$0
32	4900	Miscellaneous	($1,903)			$48								$0
33	4901	Accruals	($3,785)											$0
34	9100	Employee Pension and Benefits	$79,579	$53,725	$80,595		$20,733				$1,107			$81,702
35	9101	Employee Pension and Benefits	($20,050)											$0
36	9200	Payroll Taxes											$18,416	$18,416
37	9850	Injuries and Damages	$931	$1,130	$1,545		$436				$21			$1,566
38		Total Company	$327,955	$367,701	$742,426	$108,827	$141,899	$0	$0	$0	$10,198	$500	$18,416	$771,540
39		**Exclusions**												
40	3110	Dues and Subscriptions – Job/Industry Dues			$20,523			$0			$282			$20,805
41	3150	Dues and Subscriptions – Professional/Trade Dues (non-deductible)			$0			$0			$0			$0
42	4100	Contractors/Professional Services			$6,521			$0			$90			$6,611
43		Total Exclusion of Dues	$0	$0	$27,044	$0	$0	$0			$372	$0	$0	$27,416
44		**Total Budget**			$715,382			$0			$9,826	$500	$18,416	$744,124

Source
1/ 2020 Budget

Commission Policy Statement Adjustments
Economic and Community Development Dues and Advertising
Determination of Overlapping Expenses Adjustment

Line No.	Cost Type	Merchant	Vendor Name	Amount	Type
		Economic Development Dues Appearing in the Organization Dues Spreadsheet			
			Forsman, Arik Clayton	$150	I
1	3110	Economic Development	Aronson Norr, Nancy R	$2,200	I
2	3110		Aronson Norr, Nancy R	$1,498	I
3	3110	IEDC online	Aronson Norr, Nancy R	$435	I
4	3110	Minnesota Municipal	Aronson Norr, Nancy R	$375	I
5	3110	WEDA	Aronson Norr, Nancy R	$600	I
6				$5,258	
7					
8	3110		Arrowhead Manufacturers And Fabricators Association	$550	I
9	3110		Cass County Economic Development Corporation	$3,000	C
10	3110		Community Development Of Morrison County Inc	$4,000	C
11	3110		Iron Range Economic Alliance	$50	C
12	3110		Itasca Economic Development Corporation	$4,500	C
13	3110		Minnesota Association Of Small Cities	$500	C
14	3110		Northern Technology Initiative	$2,000	C
15	3110		Range Association Of Municipalities And Schools	$500	C
16	3110		Todd County	$2,500	C
17		Sub Total		$17,600	
18		Total of 3110		$22,858	
19					
20		Economic Development Advertising expenses appearing in the Ads spreadsheet.			
21	4100		Great Plains Institute For Sustainable Development	$1,000	
22	4100		University of Minnesota	750	
23				$1,750	
24					
25		Total Economic Development Dues from 2018 Actuals		$51,308	
26		Ratio to apply to disallowable expenses for 2020 Test Year		45%	
27					
28		Total Economic Development Advertising from 2018 Actuals		$86,666	
29		Ratio to apply to disallowable expenses for 2020 Test Year		2%	

I = Individual

C = Corporate

Adjustments from Employee Expense Statute Review

		2020 Amounts
Deductions from A&G Expenses:		
Board of Director Expenses	920.0	$49,920
Employee Expenses	920.0	338,801
Lobbying Expenses 100%	920.0	48,284
		$437,005

Amounts Based on separate analyses of Employee Expenses.

Incentive Compensation Exclusions

	FERC	Test Year Total Company	Test Year MN Jurisdictional
Annual Incentive Compensation (greater than 20%) *	92000	1,145,887	1,024,747
Long-term Incentive Compensation	92000	2,609,916	2,334,004
SERP - Retirement	92615	1,127,058	1,008,143
SERP - Annual Restoration Plan	92615	317,830	284,296
Executive Deferral Account	92000	1,391,388	1,244,295
Executive Investment Plan	92000	427,332	382,156
Executive Investment Plan - Survivor Benefits	92000	72,070	64,451
Legacy Employment Agreements (Interest on Benefits & Other Budgeted Awards)	92000	75,996	67,962
Grand Total		7,167,477	6,410,054

* AIP - capped at 20%. Amount above 20% is excluded from Test Year Total Company and MN Jurisdictional

Annual Incentive Compensation (greater than 20%)

2020 Test Year

Salary	Budgeted Salary	AIP Award Opport	20% Capping	Participation Factor	Amount over 20%
[TRADE SECRET DATA BEGINS					
[redacted]					
					TRADE SECRET DATA ENDS]

ALLETE Total	1,259,217
Total Company Total	1,145,887

		2020 Amounts
Deductions from A&G Expenses:		
Investor Relations 50%	930.2	$295,445

Operation and Maintenance Expenses; Depreciation Expense		**2020 Expense**
Aircraft Hangar	General Plant	24,036
Asset Retirement Obligation	Steam	*260,460*
	Wind	*50,916*
Total Asset Retirement Obligation		311,376
Decommissioning	Steam	*(824,257)*
	Wind	*(12,816)*
Total Decommissioning		(837,073)
Boswell Units 3 & Common Depreciation	Steam	938,616
Boswell Unit 3 Environmental Project	Steam	589,356
Cost Recovery Riders	Solar	*8,306*
	Transmission	*4,734,355*
	Distribution	*27,605*
	General Plant	*39,922*
Total Cost Recovery Riders		4,810,188
Total Depreciation Expense		**5,836,499**

Operation and Maintenance Expenses; Amortization Expense		**2020 Expense**
Asset Retirement Obligation	Steam	*607,706*
	Wind	*101,711*
Total Asset Retirement Obligation		709,417
Boswell Units 1 & 2 Regulated Asset	Steam	(7,318,968)
Itasca Rail Project	Intangible	(408,077)
UIP Project Costs	Intangible	120,708
Total Amortization Expense		**(6,896,920)**

Minnesota Power
Adjustments to Reflect Additional Revenue from ACE to MP to cover ACE's LGIA O&M Responsibility

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	FERC Account
Other Operating Revenue														
LGIA - O&M Payment from ACE	-	-	-	-	-	-	119,609	-	-	-	-	-	119,609	45690

Minnesota Power
LGIA Payment Supporting Calculation

Third Party O&M Cost Allocation = (ITPUC (Tri County)/IC (Tri County)) X (projected O&M expense for AC System / Total AC Transmission Line Miles) X (Line miles - Tri County to Bison)
+ (ITPUC (Bison & Sq Butte)/IC (Bison & Sq Butte)) X (projected O&M expense for AC System / Total AC Transmission Line Miles) X (Line miles - Bison to Squarre Butte)

ITPUC = An Individual Third-Party User's total firm transmission capacity over Transmission Provider Interconnection Facilities

IC = Total Interconnection Customers' firm transmission capacity over the Transmission Provider's Interconnection Facilities, including both existing Interconnection Customer(s) firm transmission capacity and any new Interconnection Customer firm transmission capacity

Year	Total O&M Allocated to AC Transmission System	AC Transmission Line Miles	O&M Cost / Line Mile	
2020 (Projected posted 8/29/2019)	$ 29,306,190	2,316	$ 12,652	average O&M annual cost per line mile

Line Miles - Tri County to Bison	Bison 6 LGIA Cost Allocation Percentage (ITPUC/IC) 105.6/208	O&M Cost / Line Mile	Annual Estimated Third Party O&M*
11	50.77%	$ 12,652	$ 70,466

Line Miles - Bison to Square Butte	Bison 6 LGIA Cost Allocation Percentage (ITPUC/IC) 105.6 / 602.2	O&M Cost / Line Mile	Annual Estimated Third Party O&M*
22	17.54%	$ 12,652	$ 49,144

O&M Tri-County to Bison	$ 70,466
O&M Bison to Square Butte	$ 49,144
Total Estimated O&M Tri-County to Square Butte	**$ 119,609**

Notes:
1. Total 'O&M Allocated to AC Transmission System' values as reported on MP Attachment O, which is used to determine Transmission revenue requirements
2. ' Total O&M Allocated to Transmission System' is the current year's budgeted O&M amount allocated to AC Transmission system as reported on Attachment O pg 3, Line 8.
3. This example illustrates the O&M costs allocated to a Third Party for a portion of the O&M for Bison and Square Butte Substations and the Bison To Square Butte Transmission line.
4. A trueup will be performed using the same methodology after actual O&M expenses are known and the difference between estimated and actual costs will either be refunded to the Third Party or collected from the Third Party.
5. AC Transmission Line Miles taken from the 2018 FERC Form 1 Page 422, (Total, excluding DC Line).

Commission Policy Statement Adjustments
Organizational Dues - FERC Account 9200
Adjustment to Test Year 2020

Line No.	FERC Account	Designation	Actual 2018	Percentage of Dues	2020 Test Year	Adjustment to Test Year
			(1)	(2)	(3)	(4)
1	92000	Total Corporate and Individual Dues (RC 3110, 3120, 3119 & 3149)				
2		Corporate Dues	$569,694			
3		Individual Dues	$69,145			
4		Civic	$0	0%		
5		Lobbying Dues	$69,438	9%		
6		Service Territory Dues	$43,526			
7		Total Organizational Dues	$751,803		$762,782 1/	
8		Civic and Political Activities in 2020 Budget 2/				
9		Civic Service Organization Dues (col 2, line 4 x col 3, line 7)				$0
11		Dues and Subscriptions - Lobbying Dues (col 2, line 5 x col 3, line7)				$70,452
12		Total Dues - Civic and Political Activities				$70,452
13		Total Adjustment to Organizational Dues				$70,452

Month	Expense to be Excluded from Test Year FERC
Jan-20	$5,871
Feb-20	$5,871
Mar-20	$5,871
Apr-20	$5,871
May-20	$5,871
Jun-20	$5,871
Jul-20	$5,871
Aug-20	$5,871
Sep-20	$5,871
Oct-20	$5,871
Nov-20	$5,871
Dec-20	$5,871

1/ 2020 Test Year Budget

2/ 2020 Test Year Budget, FERC Account 42640 Civic Political Related Activities

Commission Policy Statement Adjustments
Organizational Dues Corporate - FERC Account 9200
Actual Corporate Dues 2018

Line No.	Description	Actual 2018	Lobbying Charges	Net Organizational Dues	Type	Code
1	American Iron And Steel Institute	$5,000		$5,000	C	4
2	Ascap License Fee	$820		$820	C	4
3	Association Of Edison Illuminating Companies Inc	$8,935		$8,935	C	4
5	Better Business Bureau	$1,810		$1,810	C	4
6	Broadcast Music Inc	$419		$419	C	4
7	Cass County Economic Development Corporation	$3,000		$3,000	C	4
8	Center For Energy Workforce Development	$3,500		$3,500	C	4
9	Community Development Of Morrison County Inc	$4,000		$4,000	C	4
10	Edison Electric Institute 2018 Membership Dues	$18,180	$545	$17,635	C	4
11	Edison Electric Institute Industry Issues	$21,307	$486	$20,821	C	4
12	Edison Electric Institute Regular Activities	$215,436	$38,594	$176,842	C	4
13	Edison Electric Institute Restoration, Operations, And Crisis Management	$2,000		$2,000	C	4
14	Environmental Initiative	$2,000		$2,000	C	4
15	Iron Range Economic Alliance	$50		$50	C	4
16	Itasca Economic Development Corporation	$4,500		$4,500	C	4
18	Lignite Energy Council	$4,241		$4,241	C	4
19	Midwest Rural Energy Council	$1,500		$1,500	C	4
20	Mining Minnesota	$15,000	$2,550	$12,450	C	4
22	Minnesota Association Of Small Cities	$500		$500	C	4
23	Minnesota Business Partnership	$5,573		$5,573	C	4
25	Minnesota Forest Resources Partnership	$3,500		$3,500	C	4
26	Minnesota Logger Education Program	$1,000		$1,000	C	4
27	Minnesota Utility Investors	$64,500	$22,575	$41,925	C	4
28	National Coal Transportation Assoc	$1,850		$1,850	C	4
29	National Hydropower Association (2018 Dues)	$22,322	$4,688	$17,634	C	4
30	North American Transmission Forum	$33,512		$33,512	C	4
31	North Central Electric Association	$16,169		$16,169	C	4
32	North Central Electrical League Incorporated	$5,646		$5,646	C	4
33	Northern Technology Initiative	$2,000		$2,000	C	4
34	Pjm Interconnection Llc	$5,000		$5,000	C	4
35	Public Company Accounting Oversight Board	$23,100		$23,100	C	4
36	Range Association Of Municipalities And Schools	$500		$500	C	4
37	Sepa - Smart Electric Power Association	$7,000		$7,000	C	4
38	Shareholder Services Association	$825		$825	C	4
39	Todd County	$2,500		$2,500	C	4

Line No.	Description	Actual 2018	Lobbying Charges	Net Organizational Dues	Type	Code
39	Utility Variable - Generation Integration Group	$7,500		$7,500	C	4
40	Western Coal Traffic League	$55,000		$55,000	C	4
41	Total Corporate Organizational Dues	$569,694	$69,438	$500,256		

Reason Codes based on MPUC Statement of Policy [a] :

1. Educating & informing public utility employees about providing improved utility service.
2. Training employees to become better qualified in providing improved utility service.
3. Necessary qualifications for public utility employees to carry out their employment responsibilities.
4. Membership provides essential information to the utility.

"C" is Corporate Memberships

Commission Policy Statement Adjustments
Organizational Dues Individuals - FERC Account 9200
Actual Individual Dues 2018

Line No.	Organizations Name & Business Purpose:	Actual 2018	Membership Type	Number of Employees	Code Reason
1	Air & Waste Management Association	$98	I	1	1
2	American Board of Ind.	$150	I	1	3
3	American Concrete Institute	$249	I	1	1
4	American Gas Association	$1,250	I	1	1
5	American Industrial Hygiene	$312	I	1	1
6	American Institue of Certified Public Accountants Annual Dues	$740	I	2	3
7	American Institute of Chemical Engineers	$199	I	1	4
8	American Payroll Assoc	$219	I	1	1&4
9	American Society of Civil Engineers	$4,404	I	17	3
10	American Society of Mechanical Engineers (ASME)	$316	I	2	4
11	American Society of Safety Engineers	$1,170	I	5	4
12	American Welding Society	$88	I	1	3
13	American Wood Protection Association (AWPA)	$250	I	1	1&4
14	Annual IEEE Membership	$2,627	I	12	3
15	Arrowhead Manufacturers And Fabricators Association	$550	I	1	1&4
16	Assistance International Online	$780	I	4	4
17	Assistance International Online	$215	I	1	3
18	Association Corporate Counsel	$385	I	1	1
19	Association for Talent Development	$480	I	2	1
20	Association of Accountants and Financial Professionals	$230	I	1	4
21	Association of Certified Fraud Examiner	$401	I	2	3
22	Association of Record Management and Administration	$875	I	4	1
23	Board of Accountancy	$1,474	I	15	3
24	Board of AELSLAGID (Engineer Licensing)	$3,855	I	29	3
25	Board of Certified Safety	$1,320	I	6	3
26	CFA Institute	$275	I	1	3
27	CISSP Annual Fee	$85	I	1	3
28	Constant Contact - solar program	$249	I	2	1
29	Department of Labor	$236	I	5	3
30	DNP Uers Group	$300	I	1	1&4
31	Economic Development Association	$2,200	I	1	4

Line No.	Organizations Name & Business Purpose:	Actual 2018	Membership Type	Number of Employees	Code Reason
32	Edision Electric Institute	$2,500	I	2	1
33	Exemplar Global Inc.	$85	I	1	3
34	IEDC Online	$435	I	1	1&4
35	Industrial Energy Consumers of America	$400	I	1	1&4
36	Information Systems Security Association (ISSA) annual Membership Fee	$115	I	1	3
37	Institute for Supply Management dues	$3,023	I	11	3
38	Institute Of Hazard	$160	I	1	4
39	Institute of Internal Auditors	$1,162	I	3	3
40	International Right of Way Association	$522	I	2	3
41	INTL Society Arboriculture	$470	I	4	3
42	Iron Mining Association of Minnesota	$3,700	I	1	3
43	KS. Gov Online Paym	$72	I	1	4
44	MAIBA	$35	I	1	4
45	Marshall and Swift	$694	I	1	3
46	Midwest Hydro Users Group (SQ SQ MIDWEST HYDRO)	$100	I	1	4
47	Minnesota and National Society of Professional Engineers	$768	I	2	3
48	Minnesota Association of Emergency Managers	$230	I	2	4
49	Minnesota Center for Fiscal Excellence	$2,900	I	1	4
50	Minnesota Municipal Utilities Association	$375	I	1	4
51	Minnesota Safety Council Dues	$375	I	2	3
52	Minnesota State Bar Association	$446	I	3	3
53	Minnesota Timber Producer'S Association	$275	I	1	4
54	MN Chapter of ISACA -Information Systems	$475	I	2	3
55	MN CPA Society Member Dues	$2,273	I	8	3
56	MN Dept. of Agriculture	$131	I	2	3
57	NACE Institute -Corrosion Awareness	$140	I	1	3
58	National Association of Corporate Directors - online	$831	I	1	4
59	National Investor Relations Institute (NIRI)	$750	I	1	3
60	NERC dues	$1,250	I	1	3
61	North American Electri	$325	I	1	3
62	North American Energy Market Association (NAEMA)	$3,000	I	1	3
63	Northland Human Resources Association	$120	I	2	4
64	Notary Commission	$120	I	1	3
65	Oracle Applications User Group	$965	I	1	4
66	Project Management Institute (PMI)	$765	I	5	3
67	Risk Insurance Management Society (RIMS MEMBERSHIP-EVENT)	$650	I	1	4
68	Society of Corporate Compliance and Ethics (SCCE)	$620	I	1	4
69	Society of Human Resource Management	$359	I	2	4

Line No.	Organizations Name & Business Purpose:	Actual 2018	Membership Type	Number of Employees	Code Reason
70	Society of Mining Engineers (SME)	$159	I	1	3
71	Society of Women Engineers	$50	I	1	3
72	State Bar of Wisconsin	$494	I	1	3
73	State Board of Law Examiners	$380	I	1	3
74	Supreme Court Lawyer Registration	$1,587	I	6	3
75	Technical Associate	$200	I	1	1
76	Tees EE & CIGRE	$2,000	I	1	1
77	The Securities Transfers	$1,000	I	1	3
78	Toastmaster	$3,243	I	5	2
79	U.S. District Court - registration renewal	$80	I	2	3
80	UTILITYCOMM	$275	I	1	4
81	WEMA	$25	I	1	3
82	Wisconsin Economic Development Association	$600	I	1	4
83	Wisconsin Engineering renewal (DSPS)	$1,090	I	11	3
84	Wood Fiber Council	$100	I	1	4
85	World At Work -Human Resources Certification Association	$265	I	1	3
86	Total Individual Dues	$69,145			

"I" is Individual Memberships

Reason Codes based on MPUC policy:

1. Educating & informing public utility employees about providing improved utility service.
2. Training employees to become better qualified in providing improved utility service.
3. Necessary qualifications for public utility employees to carry out their employment responsibilities.
4. Membership provides essential information to the utility.

Commission Policy Statement Adjustments
Organizational Dues Individuals - FERC Account 9200
Service Territory Dues

Line No.	Minnesota Power Service Territory Business Dues:	Amount	Reason Code
1	Brainerd Lakes Area Chamber Of Commerce	$510	1 & 4
2	Chisholm Area Chamber Of Commerce	360.00	1 & 4
3	Cloquet Area Chamber Of Commerce	346.00	1 & 4
4	Cook County Chamber Of Commerce	$3,900	1 & 4
5	Cuyuna Chamber Of Commerce	$300	1 & 4
6	Duluth Area Chamber Of Commerce	$7,747	1 & 4
7	Grand Rapids Chamber Of Commerce	4,054.00	1 & 4
8	Hermantown Area Chamber Of Commerce	975.00	1 & 4
9	International Falls Area Chamber Of Commerce	300.00	1 & 4
10	Laurentian Chamber Of Commerce	575.00	1 & 4
12	Leech Lake Area Chamber Of Commerce	240.00	1 & 4
13	Little Falls Area Chamber Of Commerce	1,214.00	1 & 4
14	Minnesota Chamber Of Commerce	$22,000	1 & 4
15	Nisswa Chamber Of Commerce	515.00	1 & 4
16	Pine River Chamber Of Commerce	275.00	1 & 4
17	Proctor Area Chamber Of Commerce	215.00	1 & 4
19	Total Service Territory Business Dues	$43,526	

Reason Codes based on MPUC policy:

1. Educating & informing public utility employees about providing improved utility service.
2. Training employees to become better qualified in providing improved utility service.
3. Necessary qualifications for public utility employees to carry out their employment responsibilities.
4. Membership provides essential information to the utility.

Adjustments to Income Statement

Rate Case Expense – please see Podratz Direct Schedule 3 in Volume 2.

Commission Policy Statement Adjustments
Research Expenses - FERC Account 92000
Adjustment to Test Year 2020

Line No.	Description	Account	Most Recent Fiscal Year		Projected Fiscal Year		Interim & General Rates
1			2018		2019		2020
2	EPRI Research Member Investments	92000	$157,140	[a]	$126,369	[b]	($140,000)
3	Total EPRI Research Expenses		$157,140		$126,369		($140,000)
4							
5	[a] 2018 FERC Form 1, page 353, line 1, column (f).						
6	Page 352: Classification B (1): Electric, R, D, & D performed externally; Research Support to the						
7	Electrical Research Council or the Electrical Power Research Institute (EPRI).						
8							
9	[b] Current expenses in 2019 are $63,185 as of June 2019 and the same amount is projected for the remainder of the year						
10	An adjustment of $(140,000) is required to reflect this expense which was omitted in the 2020 Budget						
11							

	Month	Expense to be in included in Test Year 2020
12		
13	Jan-20	($11,667)
14	Feb-20	($11,667)
15	Mar-20	($11,667)
16	Apr-20	($11,667)
17	May-20	($11,667)
18	Jun-20	($11,667)
19	Jul-20	($11,667)
20	Aug-20	($11,667)
21	Sep-20	($11,667)
22	Oct-20	($11,667)
23	Nov-20	($11,667)
24	Dec-20	($11,667)
25	Total	($140,000)

Commission Policy Statement Adjustments
Description of Electric Power Research Institute
Adjustment to Test Year 2020

Electric Power Research Institute ("EPRI")
Minnesota Power has a long history of working with EPRI research experts to address energy and environment related problems. In previous years, EPRI member utilities contributed to general EPRI funding through a single package approach, which was then directed to specific areas for research based on EPRI member voting. EPRI restructured into Area Research Programs ("ARP") which target subject areas for three year periods. Minnesota Power can add or remove target subject areas to best support Minnesota Power operations providing efficient utility RD&D coverage to a full array of issues that concern the electric utility industry. In 2019, Minnesota Power funded $126,369 worth of ARP through EPRI. ARP funding covered research areas related to the analysis of environmental policy design, implementation, greenhouse gas reduction planning, and resource planning in changing carbon futures. Research and specific initiatives being conducted will provide benefits to all of Minnesota Power customers.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
ALLETE, Inc.	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2018/Q4

RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects.(Identify recipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).
2. Indicate in column (a) the applicable classification, as shown below:

Classifications:
A. Electric R, D & D Performed Internally:
(1) Generation
a. hydroelectric
i. Recreation fish and wildlife
ii Other hydroelectric
b. Fossil-fuel steam
c. Internal combustion or gas turbine
d. Nuclear
e. Unconventional generation
f. Siting and heat rejection
(2) Transmission
a. Overhead
b. Underground
(3) Distribution
(4) Regional Transmission and Market Operation
(5) Environment (other than equipment)
(6) Other (Classify and include items in excess of $50,000.)
(7) Total Cost Incurred
B. Electric, R, D & D Performed Externally:
(1) Research Support to the electrical Research Council or the Electric Power Research Institute

Line No.	Classification (a)	Description (b)
1	B(1)	Electric Power Research Institute Membership
2		
3	B(5)	Total
4		
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
ALLETE, Inc.	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2018/Q4

RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

(2) Research Support to Edison Electric Institute
(3) Research Support to Nuclear Power Groups
(4) Research Support to Others (Classify)
(5) Total Cost Incurred

3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing $50,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under $50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D & D activity.
4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e)
5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.
6. If costs have not been segregated for R, D &D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."
7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
	157,140	920	157,140		1
					2
	157,140		157,140		3
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
ALLETE, Inc.	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2018/Q4

DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	16,465,173		
4	Transmission	6,236,010		
5	Regional Market			
6	Distribution	5,724,612		
7	Customer Accounts	2,674,759		
8	Customer Service and Informational	1,414,126		
9	Sales	21,129		
10	Administrative and General	22,745,544		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	55,281,353		
12	Maintenance			
13	Production	9,752,900		
14	Transmission	3,174,059		
15	Regional Market			
16	Distribution	5,435,034		
17	Administrative and General	5,175,353		
18	TOTAL Maintenance (Total of lines 13 thru 17)	23,537,346		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)	26,218,073		
21	Transmission (Enter Total of lines 4 and 14)	9,410,069		
22	Regional Market (Enter Total of Lines 5 and 15)			
23	Distribution (Enter Total of lines 6 and 16)	11,159,646		
24	Customer Accounts (Transcribe from line 7)	2,674,759		
25	Customer Service and Informational (Transcribe from line 8)	1,414,126		
26	Sales (Transcribe from line 9)	21,129		
27	Administrative and General (Enter Total of lines 10 and 17)	27,920,897		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	78,818,699	1,010,548	79,829,247
29	Gas			
30	Operation			
31	Production-Manufactured Gas			
32	Production-Nat. Gas (Including Expl. and Dev.)			
33	Other Gas Supply			
34	Storage, LNG Terminaling and Processing			
35	Transmission			
36	Distribution			
37	Customer Accounts			
38	Customer Service and Informational			
39	Sales			
40	Administrative and General			
41	TOTAL Operation (Enter Total of lines 31 thru 40)			
42	Maintenance			
43	Production-Manufactured Gas			
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminaling and Processing			
47	Transmission			

Minnesota Power
Residential Electric Vehilce - 2020 UTY Budget Correction Correction
Docket No. E-015/GR-19-442

kWh billing units for On and Off-Peak usage were reversed in error.

2020 UTY - Energy

Residential Electric Vehicle		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Minimum Charge	$	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 153
On - Peak Energy	kWh	1000	1000	1000	1000	1000	2000	1000	1000	1000	1000	1000	1000	13000
Off - Peak Energy	kWh	1000	0	0	0	0	0	0	0	0	0	0	1000	2000
On - Peak Energy	$	$ 118	$ 118	$ 118	$ 118	$ 118	$ 235	$ 118	$ 118	$ 118	$ 118	$ 118	$ 118	$ 1,529
Off - Peak Energy	$	$ 39	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 39	$ 78
													Total	$ 1,607

E-Schedule - Energy

Residential Electric Vehicle		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
On - Peak Energy	kWh	1,000	0	0	0	0	0	0	0	0	0	0	1,000	2,000
Off - Peak Energy	kWh	1,000	1,000	1,000	1,000	1,000	2,000	1,000	1,000	1,000	1,000	1,000	1,000	13,000
On - Peak Energy	$	118	0	0	0	0	0	0	0	0	0	0	118	$ 235
Off - Peak Energy	$	$ 39	$ 39	$ 39	$ 39	$ 39	$ 78	$ 39	$ 39	$ 39	$ 39	$ 39	$ 39	$ 507
													Total	$ 743

Energy Rates	
On - Peak Energy	$ 0.1176
Off - Peak Energy	$ 0.0390
Excess ADIT Credit	(0.0153)

Total Energy Adjustment
$ (865)

2020 UTY - AIDT Credit

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Excess ADIT Credit	$	$ (3)	$ (2)	$ (2)	$ (2)	$ (2)	$ (4)	$ (2)	$ (2)	$ (2)	$ (2)	$ (2)	$ (3)	$ (27)

E-Schedule - AIDT Credit

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Excess ADIT Credit	$	$ (3)	$ (1)	$ (1)	$ (1)	$ (1)	$ (1)	$ (1)	$ (1)	$ (1)	$ (1)	$ (1)	$ (3)	$ (14)

Total ADIT Adjustment
$ 13

Total Budget Adjustment
$ (851)

Minnesota Power
LLP - Gerdau - 2020 UTY Budget Correction Correction
Docket No. E-015/GR-19-442

2020 UTY

	January	February	March	April	May	June	July	August	September	October	November	December	Total
	[TRADE SECRET DATA BEGINS												
kW billed firm	[redacted]												
kW billed interruptible													
	TRADE SECRET DATA ENDS]												

High Voltage Discount	$ (2.00)	January	February	March	April	May	June	July	August	September	October	November	December	Total
		[TRADE SECRET DATA BEGINS												
Service Voltage Adjustment - Firm		[redacted]												
Service Voltage Adjustment - Interruptible														
Excess ADIT Credit														
		TRADE SECRET DATA ENDS]												

Correction

	January	February	March	April	May	June	July	August	September	October	November	December	Total
	[TRADE SECRET DATA BEGINS												
kW billed firm	[redacted]												
kW billed interruptible													
	TRADE SECRET DATA ENDS]												

	January	February	March	April	May	June	July	August	September	October	November	December	Total
	[TRADE SECRET DATA BEGINS												
Service Voltage Adjustment - Firm	[redacted]												
Service Voltage Adjustment - Interruptible													
Excess ADIT Credit													
	TRADE SECRET DATA ENDS]												

Adjustment

	January	February	March	April	May	June	July	August	September	October	November	December	Total
	[TRADE SECRET DATA BEGINS												
Service Voltage Adjustment - Firm	[redacted]												
Service Voltage Adjustment - Interruptible													
Excess ADIT Credit													
													TRADE SECRET DATA ENDS]

Total Adjustment	$ 138,454

Minnesota Power
Lighting - 2020 UTY Budget Correction Correction
Docket No. E-015/GR-19-442

The number of service agreements for Lighting rate 80 was inadvertantly multiplied by 12 months a second time.

2020 UTY Rate 84 Service Charge

No. SAs		Rate Per SA		Annual Revenue
2028	x 12 x	$2.09	=	$50,862

E-Schedule Formula Correction

No. SAs		Rate Per SA		Annual Revenue
2028	x	$2.09	=	$4,239

Service Charge Adjustment	$ (46,623.72)

Excess ADIT Credit Impact Rate 80 & 84

Rate	-0.01526

2020 UTY Rate 80/84

Service Charge	$53,019
Energy	$414,519
Excess ADIT Credit	$ (7,134.16)
Total	$460,404

E-Schedule Correction

Service Charge	$6,395
Energy	$414,519
Excess ADIT Credit	$ (6,422.73)
Total	$414,492

Total Budget Correction	$ (45,912.24)

Minnesota Power
Cost Recovery Rider Internal Labor Adjustment - GNTL

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Capital Project													
#105471	(80,641)	(80,641)	(80,641)	(81,011)	(81,011)	(520,836)	-	-	-	-	-	-	(924,780)
#107621	(195,932)	(195,932)	(195,932)	(57,492)	(57,492)	(189,854)	-	-	-	-	-	-	(892,636)
#107623	(53,827)	(53,827)	(53,827)	(25,612)	(25,612)	(136,273)	-	-	-	-	-	-	(348,978)
#110418	(12,166)	(12,166)	(12,166)	(12,166)	(12,166)	-	-	-	-	-	-	-	(60,831)
#110435	(8,249)	(8,249)	(8,249)	(8,249)	(8,249)	-	-	-	-	-	-	-	(41,246)
Total Internal Labor Adjustment	**(350,815)**	**(350,815)**	**(350,815)**	**(184,530)**	**(184,530)**	**(846,964)**	**-**	**-**	**-**	**-**	**-**	**-**	**(2,268,470)**

Property Accounting
Sale of Chisholm & Aurora Service Center

	Revenue 45690.0250 Balance Decreases Rev.	Regulated Liability Balance 25400.0250
Jan 2018	-	-
Feb 2018	-	-
Mar 2018	36,348.98	36,348.98
Apr 2018	18,174.49	54,523.47
May 2018	18,174.49	72,697.96
Jun 2018	18,174.49	90,872.45
Jul 2018	18,174.49	109,046.94
Aug 2018	18,174.49	127,221.43
Sep 2018	18,174.49	145,395.92
Oct 2018	18,174.49	163,570.41
Nov 2018	18,174.49	181,744.90
Dec 2018	18,174.49	199,919.39
	199,919.39	
Jan 2019	18,174.49	218,093.88
Feb 2019	18,174.49	236,268.37
Mar 2019	18,174.49	254,442.86
Apr 2019	18,174.49	272,617.35
May 2019	18,174.49	290,791.84
Jun 2019	18,174.49	308,966.33
Jul 2019	18,174.49	327,140.82
Aug 2019	18,174.49	345,315.31
	145,395.92	
Sep 2019	18,174.49	363,489.80
Oct 2019	18,174.49	381,664.29
Nov 2019	18,174.49	399,838.78
Dec 2019	18,174.49	418,013.27
	218,093.88	
Aurora		166,559.79
Chisolm		251,453.48
		418,013.27
	Amortized over 2 years	209,006.64

UI Amount, Other Operating Revenue **209,004**

Difference (Immaterial- due to Rounding) *3*

Operation and Maintenance Expenses; Depreciation Expense		**2020 Expense**
Aircraft Hangar	General Plant	24,036
Asset Retirement Obligation	Steam	*260,460*
	Wind	*50,916*
Total Asset Retirement Obligation		311,376
Decommissioning	Steam	*(824,257)*
	Wind	*(12,816)*
Total Decommissioning		(837,073)
Boswell Units 3 & Common Depreciation	Steam	938,616
Boswell Unit 3 Environmental Project	Steam	589,356
Cost Recovery Riders	Solar	*8,306*
	Transmission	*4,734,355*
	Distribution	*27,605*
	General Plant	*39,922*
Total Cost Recovery Riders		4,810,188
Total Depreciation Expense		**5,836,499**

Operation and Maintenance Expenses; Amortization Expense		**2020 Expense**
Asset Retirement Obligation	Steam	*607,706*
	Wind	*101,711*
Total Asset Retirement Obligation		709,417
Boswell Units 1 & 2 Regulated Asset	Steam	(7,318,968)
Iron Rail Project	Intangible	(408,077)
UIP Project Costs	Intangible	120,708
Total Amortization Expense		**(6,896,920)**

Cash Working Capital O&M Adjustment

General Rates - CWC O&M Adjustment

O&M Adjustments by FERC Account	2020 Adjustment	Expense Per Day	Revenue Lead Days	Expense Lag Days	Net Lag Days	CWC O&M Adjustment
42610	462,207	1,266	28	17	11	13,499
56000	(2,122,881)	(5,816)	28	17	11	(62,000)
90300	74,096	203	28	17	11	2,164
90806	(3,841,888)	(10,526)	28	17	11	(112,204)
91300	137,322	376	28	17	11	4,011
92000	6,447,737	17,665	28	17	11	188,309
93010	102,537	281	28	17	11	2,995
				CWC Impact from O&M Adjustments		36,773
					Income Taxes	(10,569)
				Total CWC O&M Adjustment - General		**26,204**

Reconciliation Difference - CWC O&M Adjustment

O&M Adjustments by FERC Account	2020 Adjustment	Expense Per Day	Revenue Lead Days	Expense Lag Days	Net Lag Days	CWC O&M Adjustment
50100	616,767	1,690	28	17	11	18,503
55300	134,700	369	28	17	11	3,934
55500	6,071,703	16,635	28	33	(5)	(87,166)
56500	39,555,163	108,370	28	17	11	1,155,228
90800	4,913	13	28	17	11	143
90807	913,363	2,502	28	17	11	26,675
92615	1,444,888	3,959	28	17	11	42,199
92800	(1,784,052)	(4,888)	28	17	11	(52,104)
93020	295,445	809	28	17	11	8,629
				CWC Impact from O&M Adjustments		1,116,040
					Income Taxes	(320,773)
				Total CWC O&M Adjustment Reconciliation Difference		**795,267**
				General & Interim CWC O&M Adjustment Requested		**821,471**

Adjustments to Income Statement

Interest Synchronization – please see Interest Synchronization Adjustment, Direct Schedule C-11 in Volume 3.

Area	Classification	Project Description	Total Company	MN Jurisdictional
Steam Generation - Boswell Common	Steam Production	BEC HYDROGEN SYS SAFETY IMPROVEMENT	42,904	37,368
Steam Generation - Boswell Common	Steam Production	BEC 3&4C Service Water Pump Rebuild	70,048	61,010
Steam Generation - Boswell Common	Steam Production	BEC RO PRO 150 & 200 MEMBRANE REPL	40,579	35,343
Steam Generation - Boswell Common	Steam Production	BEC-F VC-2 Replacement	50,043	43,586
Steam Generation - Boswell Common	Steam Production	BEC P6 Sump System to BA Pond Insta	65,726	57,245
Steam Generation - Boswell Common	General Plant	Rebuild of Dozer B2005 - New T	262,773	235,048
Steam Generation - Boswell Common	Steam Production	Loop Track Area Reclamation - 2 yr	78,804	68,636
Steam Generation - Boswell Unit 3	Steam Production	BEC 3B MILL FEEDER CONTROLS REPLACE	36,000	31,355
Steam Generation - Boswell Unit 3	Steam Production	BEC 3B PULVERIZER OVERHAUL	501,798	437,051
Steam Generation - Boswell Unit 4	Steam Production	BEC4 Baghouse Bag Replacement	1,795,084	1,563,464
Steam Generation - Boswell Unit 4	Steam Production	BEC-4 Burner Replacement	870,010	757,753
Steam Generation - Boswell Unit 4	Steam Production	BEC-4 CT Water Basin & Stack Repl.	1,730,047	1,506,819
Steam Generation - Boswell Unit 4	Steam Production	BEC-4 Classifier & Grinding Section	350,468	305,247
Steam Generation - Boswell Unit 4	Steam Production	BEC-4 DCS IO Replacement	655,151	570,617
Steam Generation - Boswell Unit 4	Steam Production	BEC-4 Turbine Roof Fan Replacement	100,046	87,137
Steam Generation - Boswell Unit 4	Steam Production	BEC-4C Boiler Circ Pump Rebuild	222,134	193,472
Steam Generation - Boswell Unit 4	Steam Production	BEC-4 Polisher Tube Bundle Replacem	322,659	281,026
Steam Generation - Boswell Unit 4	Steam Production	BEC-4 Gaseous CEMS Replacement	207,855	181,035
Steam Generation - Boswell Unit 4	Steam Production	BEC-4 Hg Analyzer Replacement	82,792	72,109
Steam Generation - Boswell Unit 4	Steam Production	BEC-4 Replace Station Battery	116,025	101,054
Steam Generation - Boswell Unit 4	Steam Production	BEC-4 Sofa Expansion Joints Replace	51,200	44,594
Steam Generation - Boswell Unit 4	Steam Production	BEC-4 Boiler Component Replacement	460,686	401,244
Steam Generation - Boswell Unit 4	Steam Production	BEC-4 Hot Reheat Pipe Replacement	5,214,914	4,542,034
Steam Generation - Boswell Unit 4	Steam Production	BEC-F U4 Fly Ash Silo Fluidiz. Air	176,208	153,472
Steam Generation - Boswell Unit 4	Steam Production	BEC-4 Turbine Overhaul	2,661,326	2,317,935
Steam Generation - Hibbard Renewable EC	Steam Production	HREC Replace Hog Rotor	175,555	152,903
Steam Generation - Hibbard Renewable EC	Steam Production	HREC REHAB U4 GRATES	294,705	256,679
		Total Steam Generation:	**16,635,539**	**14,495,236**
Hydro Generation - Blanchard HE Station	Hydro	Blanchard Replace U2 Head Gates	700,223	609,324
Hydro Generation - Boulder Lake Reservoir	Hydro	Boulder Lake - Replace Gate & Hoist	399,502	347,641
Hydro Generation - Boulder Lake Reservoir	Hydro	Hydro Concrete Dam Refurbishment	400,010	348,083
Hydro Generation - Fish Lake Reservoir	General Plant	Fish Lake Security Camera	80,036	71,592
Hydro Generation - Fond du Lac HE Station	Hydro	Fond du Lac Stream Gauging	30,000	26,106
Hydro Generation - Fond du Lac HE Station	Hydro	Fond du Lac Powerhouse Ventilation	25,000	21,755
Hydro Generation - Scanlon HE Station	Hydro	Scanlon Replace Wst Channel Gate 16	294,559	256,321
Hydro Generation - Whiteface Reservoir	Hydro	Whiteface-Replace Sluice Gates	1,625,300	1,414,312
		Total Hydro Generation:	**3,554,631**	**3,095,132**
Wind Generation - Bison	Wind Generation	Bison 2020 Generator Replacement	134,872	117,470
Wind Generation - Taconite Ridge	Wind Generation	TREC T1 Gearbox Replacement	670,835	584,277
		Total Wind Generation:	**805,707**	**701,747**
		Total Generation:	**20,995,878**	**18,292,115**
Transmission - Baseline Reliability	Transmission	11 Line Upgrade	1,700,000	1,454,622
Transmission - Externally Driven	Transmission	16 Line Reroute (UTAC Basin Expansion)	2,956,060	2,529,382
Transmission - Externally Driven	Transmission	Minorca Substation Modernization	338,300	289,470
Transmission - Externally Driven	Transmission	Blandin Substation Modernization	388,000	331,996
Transmission - Strategic / NSL	Transmission	38 Line Reconductor	8,300,000	7,101,978
Transmission - Strategic / NSL	General Plant	38 Line Reconductor	1,240,000	1,109,169
Transmission - Strategic / NSL	Transmission	Mesaba Junction - Switching Station	10,200,000	8,727,732
Transmission - Transmission Asset Managem	Transmission	Contingency Program	4,875,000	4,171,343
Transmission - Transmission Asset Managem	Transmission	Asset Renewal Program	2,895,420	2,477,495
		Total Transmission:	**32,892,780**	**28,193,186**
Distribution - Age Related & Asset Renewal	Distribution	Contingency Program	5,772,462	5,772,462
Distribution - Age Related & Asset Renewal	Distribution	Asset Renewal Program	937,525	937,525
Distribution - Age Related & Asset Renewal	Distribution	Sandstone 59L Replacement	287,130	231,523
Distribution - Age Related & Asset Renewal	Distribution	Central Mobile Sub Refurbishment	244,400	244,400
Distribution - Age Related & Asset Renewal	Distribution	Barnum- 46kV Stepdown Replacement	349,786	349,786
Distribution - Age Related & Asset Renewal	Distribution	Stuntz Substation Feeder Rebuilds	170,098	170,098
Distribution - Age Related & Asset Renewal	Distribution	Babbitt Feeder 1 Rebuild - phase 2	118,565	118,565
Distribution - Age Related & Asset Renewal	Distribution	Aurora Underground Cable Replacement	150,000	150,000

Area	Classification	Project Description	Total Company	MN Jurisdictional
Distribution - Age Related & Asset Renewal	Distribution	Dunka Sub Replacement	250,000	201,584
Distribution - Age Related & Asset Renewal	Distribution	Riverton Substation Feeder Rebuild	200,921	200,921
Distribution - Age Related & Asset Renewal	Distribution	Blueberry Substation Feeder 34kV Rebuild	210,682	210,682
Distribution - Age Related & Asset Renewal	Transmission	Savanna 115/14 kV Transformer Addition	1,251,464	1,070,827
Distribution - Age Related & Asset Renewal	Distribution	Savanna 115/14 kV Transformer Addition	99,999	99,999
Distribution - Capacity	Distribution	Build New Feeder- Big Rock Substation, Retir	350,000	350,000
Distribution - Capacity	Transmission	Savanna 115/14 kV Transformer Addition	312,866	267,707
Distribution - Capacity	Distribution	Savanna 115/14 kV Transformer Addition	25,000	25,000
Distribution - Government Requirements	Distribution	Install Manholes & Conduit-Superior St	778,143	778,143
Distribution - Government Requirements	Distribution	Contingency Program	392,177	392,177
Distribution - Government Requirements	Distribution	Haines Substation to 15th Ave W Substation	232,839	232,839
Distribution - Grid Modernization & Pilot Pro	Distribution	Grid Mod-Special Pilot Project	1,000,001	1,000,001
Distribution - Metering	Distribution	Contingency Program	4,352,352	4,296,168
Distribution - Metering	Distribution	Advanced Metering Infrastructure	296,959	296,959
Distribution - New Customer / New Revenue	Distribution	Contingency Program	4,183,301	4,183,301
Distribution - New Customer / New Revenue	Distribution	Mesaba Junction - Colby Lake Pumphouse	200,000	200,000
Distribution - Other	General Plant	Contingency Program	600,001	536,695
Distribution - Other	Distribution	Street Lighting - Fixture Standardization	1,875,000	1,875,000
Distribution - Reliability & Power Quality	Distribution	Install Manholes & Conduit-Superior St	778,143	778,143
Distribution - Reliability & Power Quality	Distribution	Contingency Program	568,921	568,921
Distribution - Reliability & Power Quality	Distribution	Asset Renewal Program	213,279	213,279
Distribution - Reliability & Power Quality	Distribution	Reliability- Targeted Improvements	728,549	728,549
Distribution - Reliability & Power Quality	Distribution	Convert Silver Bay to 13.8kV	209,777	209,777
Distribution - Reliability & Power Quality	Distribution	Feeder Resiliency Upgrades	215,129	215,129
Distribution - Reliability & Power Quality	Distribution	Colbyvill Substation Add 14kV Regulators	125,000	125,000
Distribution - Reliability & Power Quality	Distribution	Central Mobile Sub Refurbishment	244,400	244,400
Distribution - Reliability & Power Quality	Distribution	Install Primary Neutral	91,119	91,119
Distribution - Reliability & Power Quality	Distribution	Reconductor between Haines and Swan Lake	261,251	261,251
Distribution - Reliability & Power Quality	Distribution	Northern Area- Install Reclosers	100,000	100,000
Distribution - Reliability & Power Quality	Distribution	Refeed Biwabik Substation from Embarrass S	250,000	250,000
Distribution - Reliability & Power Quality	Distribution	Long Prairie- Construct 34kV Loop	454,859	454,859
Distribution - Reliability & Power Quality	Distribution	Royalton 34/12kV Stepdown transformer	250,000	250,000
Distribution - Reliability & Power Quality	Distribution	3-Phase Tie- Pine River to Backus	214,042	214,042
		Total Distribution:	**29,346,140**	**28,896,831**
		Total Transmission & Distribution:	**62,238,920**	**57,090,017**
Cyber Technology Services	Intangible	Software Upgrade	1,200,000	1,073,389
Cyber Technology Services	Intangible	Sensus Hosting Move To On-Site	848,854	759,293
Cyber Technology Services	Intangible	Advanced Analytics	450,000	402,521
Cyber Technology Services	Intangible	Exalogic Expansion	600,000	536,695
Cyber Technology Services	Intangible	Virtual Desktop Infrastructure Build	400,000	357,796
Cyber Technology Services	Intangible	SharePoint Document Retention	270,000	241,513
Cyber Technology Services	General Plant	Contingency Program	845,000	755,845
Cyber Technology Services	General Plant	Software Upgrade	390,000	348,851
Cyber Technology Services	General Plant	Backup System Upgrade	100,000	89,449
Cyber Technology Services	Intangible	Install Application Whitelisting	200,000	178,898
Cyber Technology Services	Intangible	Network Storage Encryption	300,000	268,347
Cyber Technology Services	General Plant	Vulnerability Management System Enhancen	25,000	22,362
Cyber Technology Services	General Plant	Telephony Next Generation	39,000	34,885
Cyber Technology Services	General Plant	Telephony Contact Center Upgrade	250,000	223,623
Cyber Technology Services	Intangible	Contingency Program	100,000	89,449
Cyber Technology Services	Intangible	Exadata Expansion	650,000	581,419
Cyber Technology Services	General Plant	Expand Enterprise Storage	420,000	375,686
		Total Cyber Technology Services:	**7,087,854**	**6,340,022**
Facility Management	General Plant	ALLETE HQ 1st Floor Remodel	5,871,306	5,251,830
Facility Management	General Plant	Contingency Program	380,611	340,453
Facility Management	General Plant	Service Center Campus Improvement	2,046,228	1,830,332
Facility Management	General Plant	Decal Replacement	34,843	31,167
		Total Facility Management:	**8,332,988**	**7,453,783**
Fleet	General Plant	2020 Fleet Shop Tools Blanket	50,000	44,725

Area	Classification	Project Description	Total Company	MN Jurisdictional
Fleet	General Plant	2020 Trailer Replacements	162,591	145,436
Fleet	General Plant	2020 Fleet Vehicle Replacements	4,000,000	3,577,964
Fleet	General Plant	2020 Fleet Vehicle Lease Buy Outs	525,000	469,608
		Total Fleet:	**4,737,591**	**4,237,732**
Security	General Plant	Mass Communication System	125,000	111,811
Security	General Plant	Contingency Program	119,063	106,501
		Total Security:	**244,063**	**218,313**
		Total Other:	**20,402,496**	**18,249,850**
		Total Company Additions, including Contra:	**103,637,294**	**93,631,982**

Cost of Regulated Plant
Excludes Non-Regulated and Held for Future Use
Test Year Balance as of December 31, 2020

	Steam	Hydro	Wind Generation	Solar Generation	Transmission	Distribution	General Plant	Intangible	Total
Plant Balance (including ARO)	1,590,015,980	209,801,182	834,961,753	203,277	822,618,701	635,456,090	219,026,140	77,719,546	**4,389,802,669**
Wholesale Contra Plant Balance	(4,538,869)	-	-	-	(2,591,953)	(2,284)	(8,437)	-	**(7,141,543)**
Retail Contra Plant Balance	(18,672,180)	(827,110)	(23,348,950)	-	(9,762,116)	(19,616)	(58,804)	-	**(52,688,776)**
2019 Plant Balance (including ARO & Contra)	**1,566,804,931**	**208,974,072**	**811,612,803**	**203,277**	**810,264,632**	**635,434,190**	**218,958,899**	**77,719,546**	4,329,972,350
Plant Balance (including ARO)	1,594,161,664	212,985,514	834,779,097	203,277	1,233,401,967	661,616,621	236,182,998	82,738,400	**4,856,069,538**
Wholesale Contra Plant Balance	(4,538,869)	-	-	-	(10,174,674)	(2,284)	(22,731)	-	**(14,738,558)**
Retail Contra Plant Balance	(18,672,180)	(827,110)	(23,348,950)	-	(42,937,384)	(19,616)	(127,200)	-	**(85,932,440)**
2020 Plant Balance (including ARO & Contra)	**1,570,950,615**	**212,158,404**	**811,430,147**	**203,277**	**1,180,289,909**	**661,594,721**	**236,033,067**	**82,738,400**	4,755,398,540
Average Plant Balance (including ARO)	1,592,088,822	211,393,348	834,870,425	203,277	1,028,010,334	648,536,356	227,604,569	80,228,973	**4,622,936,104**
Average Wholesale Contra Plant Balance	(4,538,869)	-	-	-	(6,383,314)	(2,284)	(15,584)	-	**(10,940,051)**
Average Retail Contra Plant Balance	(18,672,180)	(827,110)	(23,348,950)	-	(26,349,750)	(19,616)	(93,002)	-	**(69,310,608)**
Average Plant Balance (including ARO & Contra)	**1,568,877,773**	**210,566,238**	**811,521,475**	**203,277**	**995,277,270**	**648,514,456**	**227,495,983**	**80,228,973**	4,542,685,445
Detailed Rate Base Components, Unadjusted									
Direct Schedule B - 4	1,568,877,775	210,566,238	811,521,475	203,277	995,277,280	648,514,460	227,495,994	80,228,977	**4,542,685,476**
Difference (Immaterial- due to Rounding)	*(2)*	-	-	-	*(10)*	*(4)*	*(11)*	*(4)*	***(31)***
Average Adjustments									
Aircraft Hangar							(1,717,753)		**(1,717,753)**
Asset Retirement Obligation	(50,701,823)		(11,124,296)						**(61,826,119)**
Cost to Retire									**-**
Decommissioning									**-**
Boswell Units 3 & Common Depreciation									**-**
Boswell Unit 3 Environmental Project	(15,231,418)								**(15,231,418)**
Cost Recovery Riders				(203,277)	(175,246,763)	(1,054,630)	(1,230,376)		**(177,735,046)**
UIP Project Costs								(603,527)	**(603,527)**
	(65,933,241)	**-**	**(11,124,296)**	**(203,277)**	**(175,246,763)**	**(1,054,630)**	**(2,948,129)**	**(603,527)**	(257,113,863)
Average Plant Balance, Incl. Contra & Adjusts	**1,502,944,532**	**210,566,238**	**800,397,179**	**-**	**820,030,507**	**647,459,826**	**224,547,854**	**79,625,446**	4,285,571,582
Detailed Rate Base Components									
Direct Schedule B - 3	1,502,944,535	210,566,238	800,397,179	-	820,030,517	647,459,830	224,547,865	79,625,450	**4,285,571,614**
Difference (Immaterial- due to Rounding)	*(3)*	-	-	-	*(10)*	*(4)*	*(11)*	*(4)*	***(32)***

Cost of Regulated Plant
Excludes Non-Regulated and Held for Future Use
Test Year Balance as of December 31, 2020

Plant Balance by Function Code

Function Code	December 2019	Net Additions	ARO Additions	December 2020	Average
A100 Generation Demand	1,590,015,979.58	2,499,360.20	1,646,323.93	1,594,161,663.71	1,592,088,821.65
Steam Generation Total	**1,590,015,979.58**	**2,499,360.20**	**1,646,323.93**	**1,594,161,663.71**	**1,592,088,821.65**
B100 Hydro Generation Demand	183,912,761.96	912,395.64	-	184,825,157.60	184,368,959.78
B200 Hydro Generation Energy	25,888,420.04	2,271,936.83	-	28,160,356.87	27,024,388.46
Hydro Generation Total	**209,801,182.00**	**3,184,332.47**	**-**	**212,985,514.47**	**211,393,348.24**
C100 Transmission	612,457,459.28	409,913,266.31	-	1,022,370,725.59	817,414,092.44
C150 Trans-HighVolt DC	147,829,320.60	870,000.00	-	148,699,320.60	148,264,320.60
C200 Transm - Generation	62,331,921.29	-	-	62,331,921.29	62,331,921.29
Transmission Total	**822,618,701.17**	**410,783,266.31**	**-**	**1,233,401,967.48**	**1,028,010,334.33**
D100 Dist - Substations Non Bulk De	62,557,204.07	2,928,031.90	-	65,485,235.97	64,021,220.02
D123 Dist - Subs 23kv Bulk Delivery	13,863,456.08	-	-	13,863,456.08	13,863,456.08
D134 Dist - Subs 34kv Bulk Delivery	24,637,638.89	-	-	24,637,638.89	24,637,638.89
D146 Dist - Subs 46kv Bulk Delivery	7,562,256.21	250,000.14	-	7,812,256.35	7,687,256.28
D200 Dist - Generation	1,555,829.41	-	-	1,555,829.41	1,555,829.41
D246 Dist - Bulk Delivery Lines 46k	13,947,446.81	279,129.93	-	14,226,576.74	14,087,011.78
D300 Dist - Overhead Lines	201,799,018.01	5,612,911.38	-	207,411,929.39	204,605,473.70
D400 Dist - Underground Lines	120,252,403.69	8,098,286.00	-	128,350,689.69	124,301,546.69
D500 Dist - Line Transformers	95,562,133.80	2,766,919.73	-	98,329,053.53	96,945,593.67
D600 Dist - Services	18,404,209.61	-	-	18,404,209.61	18,404,209.61
D650 Dist - Meters	68,735,734.31	4,350,252.44	-	73,085,986.75	70,910,860.53
D675 Dist - Leased Prop Cust Serv	2,093,165.35	-	-	2,093,165.35	2,093,165.35
D700 Dist - Street Lighting	4,485,593.58	1,875,000.03	-	6,360,593.61	5,423,093.60
Distribution Total	**635,456,089.82**	**26,160,531.55**	**-**	**661,616,621.37**	**648,536,355.61**
E100 Gen Plt - Transportation Eq	15,709,559.64	4,587,188.90	-	20,296,748.54	18,003,154.09
E200 Gen Plt - Communications	22,517,686.19	1,000,000.00	-	23,517,686.19	23,017,686.19
E300 Gen Plt - Other	48,201,421.49	6,159,072.14	-	54,360,493.63	51,280,957.56
E400 Gen Plant Generation	12,945,845.45	167,181.97	-	13,113,027.42	13,029,436.44
E500 Gen Plant Transmission	54,761,739.79	3,018,314.69	-	57,780,054.48	56,270,897.14
E600 Gen Plant Distribution	64,889,887.67	2,225,099.83	-	67,114,987.50	66,002,437.59
E800 Gen Plt - Utility Non Regulate	-	-	-	-	-
E800 Gen Plt-Utility Non Regulated	-	-	-	-	-
General Plant Total	**219,026,140.23**	**17,156,857.53**	**-**	**236,182,997.76**	**227,604,569.00**
F100 Intangible Plant	54,981,390.32	3,470,000.00	-	58,451,390.32	56,716,390.32
F200 Intang Plant Generation	6,733,632.91	-	-	6,733,632.91	6,733,632.91
F300 Intang Plant Transmission	13,741,980.01	-	-	13,741,980.01	13,741,980.01
F400 Intang Plant Distribution	2,262,542.68	1,548,854.30	-	3,811,396.98	3,036,969.83
Intangible Plant Total	**77,719,545.92**	**5,018,854.30**	**-**	**82,738,400.22**	**80,228,973.07**
H100 Wind Generation	834,961,752.75	(182,655.86)	-	834,779,096.89	834,870,424.82
I100 Solar Generation	203,276.71	-	-	203,276.71	203,276.71
Total	**4,389,802,668.18**	**464,620,546.50**	**1,646,323.93**	**4,856,069,538.61**	**4,622,936,103.43**

Specific Assignment Data

Line No.	Plant Description	Amount Assigned 12/31/2018	Specific Assignment to Wholesale Customer Groups: Municipals Group A	Staples / Wadena Group C	Great River Energy Group E	Specific Retail	Basis of Assignment
1	Distribution Plant						
2	34 kv Taps						
3	# 503 City of Staples	15,044		15,044			Engineering analysis - direct.
4	# 521 Blanchard - Retail	61,914				61,914	Engineering analysis - direct.
5	#526 GRE Lastrup	28,048			28,048		Engineering analysis - direct.
6	Total 34 kv Taps	105,006	-	15,044	28,048	61,914	
7							
8	14 kv Taps						
9	Line to Pierz	31,753	6,773			24,980	Engineering analysis & 60-min NCP.
10	Line to Randall	260,046	34,790			225,256	Engineering analysis & 60-min NCP.
11	Line to Proctor	423,972	256,705			167,268	Engineering analysis & 60-min NCP.
12	Line to Two Harbors	409,516	408,924			592	Engineering analysis & Energy.
13	Line to GRE Island Lake	61,400			22,364	39,037	Engineering analysis & Average load.
14	Total 14 kv Taps	1,186,688	707,193	-	22,364	457,132	
15							
16	Distribution Substations - 12-14kv low side						
17	Two Harbors 115/14kv Substation: 3057 (Two Harbors, TSS)	876,850	875,582			1,267	Feeder Ratio and Energy
18	Lake Superior Paper 115/14kv Substation: 4183 (Proctor)	2,831,553	190,493			2,641,060	Feeder ratio and 60-min NCP.
19	Ginger Road Step 34/12kV (GIN, line equipment, 4900)	373,593	49,981			323,611	60-min NCP.
20	Total Distribution Substations	4,081,995	1,116,056	-	-	2,965,939	
21	Total Specific Assignment	5,373,689	1,823,249	15,044	50,412	3,484,984	

Accumulated Depreciation and Amortization
Excludes Non-Regulated and Held for Future Use
2020 Test Year Reserve Balance

	Steam	Hydro	Wind Generation	Solar Generation	Transmission	Distribution	General Plant	Intangible	Total
Depreciation & Amortization Reserve Balance	(664,411,002)	(53,514,529)	(153,590,724)	(21,230)	(250,413,207)	(270,083,622)	(118,265,045)	(55,054,349)	**(1,565,353,708)**
Wholesale Contra Reserve	652,223	-	-	-	270,163	144	2,566	-	**925,096**
Retail Contra Reserve	3,518,000	54,106	4,040,322	-	1,398,646	1,637	14,616	-	**9,027,327**
2019 Accumulated Depreciation & Amortization (including ARO & Contra)	**(660,240,779)**	**(53,460,423)**	**(149,550,402)**	**(21,230)**	**(248,744,398)**	**(270,081,841)**	**(118,247,863)**	**(55,054,349)**	**(1,555,401,285)**
Depreciation & Amortization Reserve Balance	(705,392,694)	(57,152,570)	(176,536,062)	(29,537)	(269,991,814)	(287,943,470)	(127,160,468)	(60,095,660)	**(1,684,302,275)**
Wholesale Contra Reserve	838,262	-	-	-	388,737	143	3,375	-	**1,230,517**
Retail Contra Reserve	4,521,465	71,308	4,707,144	-	1,980,921	1,634	18,484	-	**11,300,956**
2020 Accumulated Depreciation & Amortization (including ARO & Contra)	**(700,032,967)**	**(57,081,262)**	**(171,828,918)**	**(29,537)**	**(267,622,156)**	**(287,941,693)**	**(127,138,609)**	**(60,095,660)**	**(1,671,770,802)**
Average Depreciation & Amortization Reserve Balance	(684,901,848)	(55,333,550)	(165,063,393)	(25,384)	(260,202,511)	(279,013,546)	(122,712,757)	(57,575,005)	**(1,624,827,994)**
Average Wholesale Contra Reserve	745,243	-	-	-	329,450	144	2,971	-	**1,077,808**
Average Retail Contra Reserve	4,019,733	62,707	4,373,733	-	1,689,784	1,636	16,550	-	**10,164,143**
Average Accumulated Depreciation & Amortization (including ARO & Contra)	**(680,136,872)**	**(55,270,843)**	**(160,689,660)**	**(25,384)**	**(258,183,277)**	**(279,011,766)**	**(122,693,236)**	**(57,575,005)**	**(1,613,586,043)**
Detailed Rate Base Components, Unadjusted									
Direct Schedule B - 4	(680,136,873)	(55,270,842)	(160,689,660)	(25,383)	(258,183,277)	(279,011,768)	(122,693,237)	(57,575,006)	**(1,613,586,046)**
Difference (Immaterial- due to Rounding)	*1*	*(1)*	*-*	*(1)*	*-*	*2*	*1*	*1*	***3***
Average Adjustments									
Aircraft Hangar							601,952		**601,952**
Asset Retirement Obligation	33,175,726		2,124,257						**35,299,983**
Cost to Retire		15,644,125			(13,444,451)	(33,215,696)	1,329,478		**(29,686,544)**
Decommissioning	(57,342,427)		(458,720)						**(57,801,147)**
Boswell Units 3 & Common Depreciation	(469,308)								**(469,308)**
Boswell Unit 3 Environmental Project	6,121,035								**6,121,035**
Cost Recovery Riders				25,383	2,336,722	68,400	52,816		**2,483,321**
UIP Project Costs								250,670	**250,670**
	(18,514,974)	**15,644,125**	**1,665,537**	**25,383**	**(11,107,729)**	**(33,147,296)**	**1,984,246**	**250,670**	**(43,200,038)**
Average Accumulated Depreciation & Amortization (including Contra & Adjustments)	**(698,651,846)**	**(39,626,718)**	**(159,024,123)**	**(1)**	**(269,291,006)**	**(312,159,062)**	**(120,708,990)**	**(57,324,335)**	**(1,656,786,081)**
Detailed Rate Base Components									
Direct Schedule B - 3	(698,651,847)	(39,626,717)	(159,024,123)	-	(269,291,006)	(312,159,063)	(120,708,991)	(57,324,336)	**(1,656,786,083)**
Difference (Immaterial- due to Rounding)	*1*	*(1)*	*-*	*(1)*	*-*	*1*	*1*	*1*	***2***

Construction Work in Progress
Excludes Non-Regulated and Held for Future Use
2020 Test Year CWIP Balance

	Steam	Hydro	Wind Generation	Solar Generation	Transmission	Distribution	General Plant	Intangible	Total
CWIP Balance (excluding Contra)	3,711,886	740,115	242,904	-	326,810,202	2,761,469	7,487,644	4,780,154	**346,534,374**
Wholesale Contra CWIP	-	-	-	-	(5,773,836)	-	(7,649)	-	**(5,781,485)**
Retail Contra CWIP	-	-	-	-	(24,520,308)	-	(36,600)	-	**(24,556,908)**
2019 Construction Work in Progress (including ARO & Contra)	**3,711,886**	**740,115**	**242,904**	**-**	**296,516,058**	**2,761,469**	**7,443,395**	**4,780,154**	**316,195,981**
CWIP Balance (excluding Contra)	10,110,839	286,769	392,904	194,000	17,831,832	217,070	4,317,254	10,890,506	**44,241,174**
Wholesale Contra CWIP	-	-	-	-	-	-	-	-	**-**
Retail Contra CWIP	-	-	-	-	-	-	-	-	**-**
2020 Construction Work in Progress (including ARO & Contra)	**10,110,839**	**286,769**	**392,904**	**194,000**	**17,831,832**	**217,070**	**4,317,254**	**10,890,506**	**44,241,174**
Average CWIP Balance (excluding Contra)	6,911,363	513,442	317,904	97,000	172,321,017	1,489,270	5,902,449	7,835,330	**195,387,775**
Average Wholesale Contra CWIP	-	-	-	-	(2,886,918)	-	(3,825)	-	**(2,890,743)**
Average Retail Contra CWIP	-	-	-	-	(12,260,154)	-	(18,300)	-	**(12,278,454)**
Average Construction Work in Progress (including ARO & Contra)	**6,911,363**	**513,442**	**317,904**	**97,000**	**157,173,945**	**1,489,270**	**5,880,324**	**7,835,330**	**180,218,578**
Detailed Rate Base Components									
Direct Schedule B - 3	6,911,363	513,442	317,904	97,000	157,173,945	1,489,270	5,880,324	7,835,330	**180,218,578**
Difference (Immaterial- due to Rounding)	-	-	-	-	-	-	-	-	**-**
Average Adjustments									
Aircraft Hangar									**-**
Asset Retirement Obligation									**-**
Cost to Retire									**-**
Decommissioning									**-**
Boswell Units 3 & Common Depreciation									**-**
Boswell Unit 3 Environmental Project									**-**
Cost Recovery Riders				(97,000)	(144,660,823)		(689,917)		**(145,447,740)**
UIP Project Costs									**-**
	-	**-**	**-**	**(97,000)**	**(144,660,823)**	**-**	**(689,917)**	**-**	**(145,447,740)**
Average Construction Work in Progress (including Contra and Adjustments)	**6,911,363**	**513,442**	**317,904**	**-**	**12,513,122**	**1,489,270**	**5,190,407**	**7,835,330**	**34,770,838**
Detailed Rate Base Components									
Direct Schedule B - 3	6,911,363	513,442	317,904	-	12,513,122	1,489,270	5,190,407	7,835,330	**34,770,838**
Difference (Immaterial- due to Rounding)	-	-	-	-	-	-	-	-	**-**

Total Company	2020 13-month Avg
Working Capital	
Fuel Inventory	22,685,691
Materials & Supplies	25,945,673
Prepayments	118,165,679
Cash Working Capital	(32,963,720)

Total Company	15110 Unadjusted	2020 13-month Avg
Working Capital		
Fuel Inventory		22,685,691
Dec-2019	20,520,902	
Jan-2020	20,994,023	
Feb-2020	22,515,323	
Mar-2020	22,712,454	
Apr-2020	22,935,782	
May-2020	23,415,969	
Jun-2020	23,509,254	
Jul-2020	23,089,311	
Aug-2020	23,153,390	
Sep-2020	22,020,971	
Oct-2020	22,835,630	
Nov-2020	23,485,582	
Dec-2020	23,725,390	

Total Company	15410 Unadjusted	15420 Unadjusted	16300 Unadjusted	16301 Unadjusted	16310 Unadjusted	2020 13-month Avg
Working Capital						
Materials & Supplies						25,945,673
Dec-2019	11,682,256	14,324,657	10,105,562	(10,171,533)	4,732	
Jan-2020	11,401,753	14,472,495	9,744,988	(9,894,667)	11,150	
Feb-2020	11,421,144	14,492,495	9,862,405	(9,953,265)	15,260	
Mar-2020	11,526,011	14,481,192	10,065,953	(10,065,950)	0	
Apr-2020	11,930,212	14,257,203	10,192,927	(10,246,729)	1,174	
May-2020	12,005,250	14,201,228	10,325,755	(10,427,247)	806	
Jun-2020	11,809,165	14,043,329	10,441,343	(10,441,340)	0	
Jul-2020	11,682,256	14,324,657	10,105,562	(10,171,533)	4,732	
Aug-2020	11,682,256	14,324,657	10,105,562	(10,171,533)	4,732	
Sep-2020	11,682,256	14,324,657	10,105,562	(10,171,533)	4,732	
Oct-2020	11,682,256	14,324,657	10,105,562	(10,171,533)	4,732	
Nov-2020	11,682,256	14,324,657	10,105,562	(10,171,533)	4,732	
Dec-2020	11,682,256	14,324,657	10,105,562	(10,171,533)	4,732	

Total Company	16500.0000 Unadjusted	16510.1000 Unadjusted	16580.0005 Unadjusted	16580.0020 Unadjusted	16580.0040 Unadjusted	16580.0050 Unadjusted
Working Capital						
Prepayments - Other						
Dec-2019	10,348	3,804,716	1,146,264	414,347	1,590,032	(2)
Jan-2020	10,348	4,742,084	1,192,559	330,779	777,733	193,751
Feb-2020	10,348	4,225,735	1,178,117	198,468	117,000	176,137
Mar-2020	10,348	3,654,546	1,157,561	1,487,796	1,590,032	158,524
Apr-2020	10,348	4,014,597	1,137,005	1,362,405	795,016	140,910
May-2020	10,348	3,382,518	1,116,449	1,243,935	0	123,296
Jun-2020	10,348	2,808,817	1,095,893	1,125,465	1,590,032	105,682
Jul-2020	10,348	3,804,716	1,146,264	1,006,995	795,016	88,068
Aug-2020	10,348	3,804,716	1,146,264	888,524	0	70,454
Sep-2020	10,348	3,804,716	1,146,264	770,054	1,590,032	52,840
Oct-2020	10,348	3,804,716	1,146,264	651,584	795,016	35,226
Nov-2020	10,348	3,804,716	1,146,264	533,113	0	17,612
Dec-2020	10,348	3,804,716	1,146,264	414,643	1,590,032	(2)

Total Company	16580.0051 Unadjusted	16580.0052 Unadjusted	16580.0053 Unadjusted	16580.0054 Unadjusted	2020 13-month Avg
Working Capital					
Prepayments - Other					7,796,932
Dec-2019	2	(1)	2	(2)	
Jan-2020	257,778	538,468	544,965	1,089,459	
Feb-2020	234,344	484,621	490,468	990,417	
Mar-2020	210,909	430,774	435,972	891,375	
Apr-2020	187,475	376,927	381,475	792,334	
May-2020	164,041	323,081	326,979	693,292	
Jun-2020	140,606	269,234	272,482	594,250	
Jul-2020	117,172	215,387	217,986	495,208	
Aug-2020	93,738	161,540	163,490	396,166	
Sep-2020	70,304	107,693	108,994	297,124	
Oct-2020	46,870	53,846	54,498	198,082	
Nov-2020	23,436	(1)	2	99,040	
Dec-2020	2	(1)	2	(2)	

Total Company	18640.6023 Unadjusted	2020 13-month Avg
Working Capital		
Prepayments - Silver Bay Power		22,559,897
Dec-2019	23,540,759	
Jan-2020	23,377,282	
Feb-2020	23,213,805	
Mar-2020	23,050,328	
Apr-2020	22,886,851	
May-2020	22,723,374	
Jun-2020	22,559,897	
Jul-2020	22,396,420	
Aug-2020	22,232,943	
Sep-2020	22,069,466	
Oct-2020	21,905,989	
Nov-2020	21,742,512	
Dec-2020	21,579,035	

Total Company	18230.6015 Unadjusted	21900.0003 Unadjusted	22830.2008 Unadjusted	22830.2009 Unadjusted	22830.2011 Unadjusted	2020 13-month Avg
Working Capital						
Prepayments - Prepaid Pension Asset						87,808,851
Dec-2019	150,280,379	26,520,069	808,351	(67,096,792)	(31,869,590)	
Jan-2020	155,801,198	27,494,331	838,047	(60,642,316)	(32,646,003)	
Feb-2020	155,801,198	27,494,331	838,047	(61,449,879)	(32,251,629)	
Mar-2020	155,801,198	27,494,331	838,047	(62,257,441)	(31,857,256)	
Apr-2020	155,801,198	27,494,331	838,047	(63,065,003)	(31,462,882)	
May-2020	155,801,198	27,494,331	838,047	(63,872,565)	(31,068,508)	
Jun-2020	155,801,198	27,494,331	838,047	(64,680,127)	(30,674,135)	
Jul-2020	155,801,198	27,494,331	838,047	(65,487,690)	(30,279,761)	
Aug-2020	155,801,198	27,494,331	838,047	(66,295,252)	(29,885,387)	
Sep-2020	155,801,198	27,494,331	838,047	(67,102,814)	(29,491,013)	
Oct-2020	155,801,198	27,494,331	838,047	(67,910,376)	(29,096,640)	
Nov-2020	155,801,198	27,494,331	838,047	(68,717,938)	(28,702,266)	
Dec-2020	155,801,198	27,494,331	838,047	(69,525,496)	(28,307,889)	

Description	Unadjusted Test Year 2020					
	Expense	Expense per Day	Revenue Lead Days	Expense Lag Days	Net Lag Days	Total Company
	(1)	(2)	(3)	(4)	(5)	(6)
Fuel	$109,971,978	$301,293	27.77	16.82	10.95	$3,299,159
Purchase Power - Square I	$84,753,300	$232,201	27.77	24.45	3.32	$770,907
Purchase Power - MISO &	$177,406,314	$486,045	27.77	33.01	(5.24)	($2,546,874)
Payroll	$76,230,258	$208,850	27.77	14.00	13.77	$2,875,865
All Other O&M	$195,655,073	$536,041	27.77	17.11	10.66	$5,714,200
Property Taxes (Real Estat	$26,565,265	$72,782	27.77	393.00	(365.23)	($26,582,005)
Personal Property Tax	$19,114,852	$52,369	27.77	316.50	(288.73)	($15,120,633)
Social Security Tax	$5,615,815	$15,386	27.77	0.00	27.77	$427,264
Federal Unemployment Ta	$33,576	$92	27.77	76.38	(48.61)	($4,472)
State Unemployment Tax	$92,565	$254	27.77	76.38	(48.61)	($12,328)
MN Wind Production Tax	$61,989	$170	15.01	316.50	(301.49)	($51,203)
Air Emission Environmenta	$1,068,302	$2,927	27.77	333.50	(305.73)	($894,827)
State Income Taxes	$10,210	$28	27.77	38.50	(10.73)	($300)
Federal Income Taxes	($877,931)	($2,405)	27.77	38.50	(10.73)	$25,809
Sales Tax Collection	$16,516,374	$45,250	15.01	34.11	(19.10)	($864,281)
Cash Working Capital	**$712,217,940**					**($32,963,720)**

Minnesota Power
2020 Test Year Fuel Inventory

	Boswell (MP Only)			
	Tons	$	$/Mbtu	$/Ton
Beg Bal	545,761	16,907,377	$ 1.8194	$ 30.979
January	518,076	$ 17,380,499	$ 1.8807	$ 33.548
February	546,645	$ 18,901,798	$ 1.9379	$ 34.578
March	543,610	$ 19,098,929	$ 1.9676	$ 35.134
April	545,778	$ 19,322,257	$ 1.9827	$ 35.403
May	555,472	$ 19,802,444	$ 1.9970	$ 35.650
June	555,094	$ 19,895,730	$ 2.0036	$ 35.842
July	540,062	$ 19,475,786	$ 2.0164	$ 36.062
August	539,293	$ 19,539,865	$ 2.0253	$ 36.232
September	507,072	$ 18,407,446	$ 2.0302	$ 36.301
October	527,894	$ 19,222,105	$ 2.0356	$ 36.413
November	544,465	$ 19,872,058	$ 2.0396	$ 36.498
December	550,286	$ 20,111,866	$ 2.0413	$ 36.548
Avg			$ 1.9967	$ 35.687

	Hibbard			
	Tons	$	$/Mbtu	$/Ton
Beg Bal	-	$ -	$ -	$ -
January	-	$ -	$ -	$ -
February	-	$ -	$ -	$ -
March	-	$ -	$ -	$ -
April	-	$ -	$ -	$ -
May	-	$ -	$ -	$ -
June	-	$ -	$ -	$ -
July	-	$ -	$ -	$ -
August	-	$ -	$ -	$ -
September	-	$ -	$ -	$ -
October	-	$ -	$ -	$ -
November	-	$ -	$ -	$ -
December	-	$ -	$ -	$ -
Avg			$ -	$ -

	Taconite Harbor			
	Tons	$	$/Mbtu	$/Ton
Beg Bal	97,554	$ 3,613,525	$ 2.1034	$ 37.041
January	97,554	$ 3,613,525	$ 2.1034	$ 37.041
February	97,554	$ 3,613,525	$ 2.1034	$ 37.041
March	97,554	$ 3,613,525	$ 2.1034	$ 37.041
April	97,554	$ 3,613,525	$ 2.1034	$ 37.041
May	97,554	$ 3,613,525	$ 2.1034	$ 37.041
June	97,554	$ 3,613,525	$ 2.1034	$ 37.041
July	97,554	$ 3,613,525	$ 2.1034	$ 37.041
August	97,554	$ 3,613,525	$ 2.1034	$ 37.041
September	97,554	$ 3,613,525	$ 2.1034	$ 37.041
October	97,554	$ 3,613,525	$ 2.1034	$ 37.041
November	97,554	$ 3,613,525	$ 2.1034	$ 37.041
December	97,554	$ 3,613,525	$ 2.1034	$ 37.041
Avg			$ 2.1034	$ 37.041

Minnesota Power
2020 Test Year Fuel Inventory

	Total			
	Tons	**$**	**$/Mbtu**	**$/Ton**
Beg Bal	643,314	$ 20,520,902	$ 1.8625	$ 32.047
January	615,629	$ 20,994,023	$ 1.9160	$ 34.102
February	644,199	$ 22,515,323	$ 1.9629	$ 34.951
March	641,163	$ 22,712,454	$ 1.9883	$ 35.424
April	643,332	$ 22,935,782	$ 2.0010	$ 35.652
May	653,025	$ 23,415,969	$ 2.0129	$ 35.858
June	652,648	$ 23,509,254	$ 2.0186	$ 36.021
July	637,616	$ 23,089,311	$ 2.0297	$ 36.212
August	636,846	$ 23,153,390	$ 2.0372	$ 36.356
September	604,626	$ 22,020,971	$ 2.0420	$ 36.421
October	625,448	$ 22,835,630	$ 2.0462	$ 36.511
November	642,018	$ 23,485,582	$ 2.0493	$ 36.581
December	647,839	$ 23,725,390	$ 2.0506	$ 36.622
Avg			$ 2.0130	$ 35.895

Total Company	2019 Projected Unadjusted	2020 Test Year Unadjusted	2020 2pt Average
Workers Compensation Deposit			(83,412)
18640.0093	(100,000)	(100,000)	
MP Regulated Allocator	0.81907	0.84916	
MP Regulated Workers Compensation Deposit	(81,907)	(84,916)	

FERC Account	Description	12/31/2019 Balance	2020 Amortization	12/31/2020 Balance	Average Balance
25300.9030	Transmission Delivery Charge Boswell Sale	1,559,084.00	416,544.00	1,142,540.00	1,350,812.00
				UI Balance	1,350,806.00
				Immaterial difference - due to rounding	(6.00)

DC Line Acquisiton Costs - in account 11400 Utility Plant Acquisition Adjustment

	Estimated OIC @ 12/31/09	Estimated Accum Reserve	Net Plant Balance	E-015/D-08-422 Average Service Life	Approved Depr Rate	Proposed Depreciation
Acct 3500	86,085	0	86,085	N/A	N/A	0
Acct 3505	2,315,831	0	2,315,831	N/A	N/A	0
Acct 3520	84,444	84,444	(0)	50	2.20%	0
Acct 3530	63,417,130	21,763,218	41,653,912	42	2.69%	1,705,921
Acct 3540	21,195,756	5,393,401	15,802,355	60	1.60%	339,132
Acct 3560	16,380,732	12,289,881	4,090,851	53	2.61%	427,537
	103,479,978	39,530,944	63,949,034			2,472,590

Composite Rate	2.39%		
Transaction costs	1,234,304.71	[1]	
Annual Amortization	29493		
	/12		**Account**
Amortization per Month	2,458		**40600**

Renegotiation Costs - in account 18230 subaccount 3003 Other Regulatory Assets

PPA Renegotiation Costs	1,270,161.74	[1]	
Amortization Period	17	yrs	
Annual Amortization	74,715		
	/12		**Account**
Amortization per Month	6,226		**40730.0001**

[1] Includes Mar 2010 adjustment for legal fees not billed/paid until 2010

	PPA	Acquisition		PPA	Acquisition
12/31/09 Beginning Balance	1,270,161.74	1,234,304.71	12/31/10 Balance	1,195,449.74	1,204,808.71
Jan.-Feb. Amortization	(12,072)	(4,916)	Jan. Amortization	(6,226)	(2,458)
Mar. Amortization	(6,036)	(2,458)	Feb. Amortization	(6,226)	(2,458)
Apr. Amortization	(6,796)	(2,458)	Mar. Amortization	(6,226)	(2,458)
May Amortization	(6,226)	(2,458)	Apr. Amortization	(6,226)	(2,458)
Jun. Amortization	(6,226)	(2,458)	May Amortization	(6,226)	(2,458)
Jul. Amortization	(6,226)	(2,458)	Jun. Amortization	(6,226)	(2,458)
Aug. Amortization	(6,226)	(2,458)	Jul. Amortization	(6,226)	(2,458)
Sep. Amortization	(6,226)	(2,458)	Aug. Amortization	(6,226)	(2,458)
Oct. Amortization	(6,226)	(2,458)	Sep. Amortization	(6,226)	(2,458)
Nov. Amortization	(6,226)	(2,458)	Oct. Amortization	(6,226)	(2,458)
Dec. Amortization	(6,226)	(2,458)	Nov. Amortization	(6,226)	(2,458)
12/31/10 Balance	1,195,449.74	1,204,808.71	Dec. Amortization	(6,226)	(2,458)
			12/31/11 Balance	1,120,737.74	1,175,312.71
12/31/11 Balance	1,120,737.74	1,175,312.71	12/31/12 Balance	1,046,025.74	1,145,816.71
Jan. Amortization	(6,226)	(2,458)	Jan. Amortization	(6,226)	(2,458)
Feb. Amortization	(6,226)	(2,458)	Feb. Amortization	(6,226)	(2,458)
Mar. Amortization	(6,226)	(2,458)	Mar. Amortization	(6,226)	(2,458)
Apr. Amortization	(6,226)	(2,458)	Apr. Amortization	(6,226)	(2,458)
May Amortization	(6,226)	(2,458)	May Amortization	(6,226)	(2,458)
Jun. Amortization	(6,226)	(2,458)	Jun. Amortization	(6,226)	(2,458)
Jul. Amortization	(6,226)	(2,458)	Jul. Amortization	(6,226)	(2,458)
Aug. Amortization	(6,226)	(2,458)	Aug. Amortization	(6,226)	(2,458)
Sep. Amortization	(6,226)	(2,458)	Sep. Amortization	(6,226)	(2,458)
Oct. Amortization	(6,226)	(2,458)	Oct. Amortization	(6,226)	(2,458)
Nov. Amortization	(6,226)	(2,458)	Nov. Amortization	(6,226)	(2,458)
Dec. Amortization	(6,226)	(2,458)	Dec. Amortization	(6,226)	(2,458)
12/31/12 Balance	1,046,025.74	1,145,816.71	12/31/13 Balance	971,313.74	1,116,320.71

12/31/13 Balance	971,313.74	1,116,320.71
Jan. Amortization	(6,226)	(2,458)
Feb. Amortization	(6,226)	(2,458)
Mar. Amortization	(6,226)	(2,458)
Apr. Amortization	(6,226)	(2,458)
May Amortization	(6,226)	(2,458)
Jun. Amortization	(6,226)	(2,458)
Jul. Amortization	(6,226)	(2,458)
Aug. Amortization	(6,226)	(2,458)
Sep. Amortization	(6,226)	(2,458)
Oct. Amortization	(6,226)	(2,458)
Nov. Amortization	(6,226)	(2,458)
Dec. Amortization	(6,226)	(2,458)
12/31/14 Balance	896,601.74	1,086,824.71

12/31/14 Balance	896,601.74	1,086,824.71
Jan. Amortization	(6,226.00)	(2,458)
Feb. Amortization	(6,226.00)	(2,458)
Mar. Amortization	(6,226.00)	(2,458)
Apr. Amortization	(6,226.00)	(2,458)
May Amortization	(6,226.00)	(2,458)
Jun. Amortization	(6,226.00)	(2,458)
Jul. Amortization	(6,226.00)	(2,458)
Aug. Amortization	(6,226.00)	(2,458)
Sep. Amortization	(6,226.00)	(2,458)
Oct. Amortization	(6,226.00)	(2,458)
Nov. Amortization	(6,226.00)	(2,458)
Dec. Amortization	(6,226.00)	(2,458)
12/31/15 Balance	821,889.74	1,057,328.71

12/31/15 Balance	821,889.74	1,057,328.71
Jan. Amortization	(6,226)	(2,458)
Feb. Amortization	(6,226)	(2,458)
Mar. Amortization	(6,226)	(2,458)
Apr. Amortization	(6,226)	(2,458)
May Amortization	(6,226)	(2,458)
Jun. Amortization	(6,226)	(2,458)
Jul. Amortization	(6,226)	(2,458)
Aug. Amortization	(6,226)	(2,458)
Sep. Amortization	(6,226)	(2,458)
Oct. Amortization	(6,226)	(2,458)
Nov. Amortization	(6,226)	(2,458)
Dec. Amortization	(6,226)	(2,458)
12/31/16 Balance	747,177.74	1,027,832.71

12/31/16 Balance	747,177.74	1,027,832.71
Jan. Amortization	(6,226)	(2,458)
Feb. Amortization	(6,226)	(2,458)
Mar. Amortization	(6,226)	(2,458)
Apr. Amortization	(6,226)	(2,458)
May Amortization	(6,226)	(2,458)
Jun. Amortization	(6,226)	(2,458)
Jul. Amortization	(6,226)	(2,458)
Aug. Amortization	(6,226)	(2,458)
Sep. Amortization	(6,226)	(2,458)
Oct. Amortization	(6,226)	(2,458)
Nov. Amortization	(6,226)	(2,458)
Dec. Amortization	(6,226)	(2,458)
12/31/17 Balance	672,465.74	998,336.71

12/31/17 Balance	672,465.74	998,336.71
Jan. Amortization	(6,226)	(2,458)
Feb. Amortization	(6,226)	(2,458)
Mar. Amortization	(6,226)	(2,458)
Apr. Amortization	(6,226)	(2,458)
May Amortization	(6,226)	(2,458)
Jun. Amortization	(6,226)	(2,458)
Jul. Amortization	(6,226)	(2,458)
Aug. Amortization	(6,226)	(2,458)
Sep. Amortization	(6,226)	(2,458)
Oct. Amortization	(6,226)	(2,458)
Nov. Amortization	(6,226)	(2,458)
Dec. Amortization	(6,226)	(2,458)
12/31/18 Balance	597,753.74	968,840.71

12/31/18 Balance	597,753.74	968,840.71
Jan. Amortization	(6,226)	(2,458)
Feb. Amortization	(6,226)	(2,458)
Mar. Amortization	(6,226)	(2,458)
Apr. Amortization	(6,226)	(2,458)
May Amortization	(6,226)	(2,458)
Jun. Amortization	(6,226)	(2,458)
Jul. Amortization	(6,226)	(2,458)
Aug. Amortization	(6,226)	(2,458)
Sep. Amortization	(6,226)	(2,458)
Oct. Amortization	(6,226)	(2,458)
Nov. Amortization	(6,226)	(2,458)
Dec. Amortization	(6,226)	(2,458)
12/31/19 Balance	523,041.74	939,344.71

12/31/19 Balance	523,041.74	939,344.71
Jan. Amortization	(6,226)	(2,458)
Feb. Amortization	(6,226)	(2,458)
Mar. Amortization	(6,226)	(2,458)
Apr. Amortization	(6,226)	(2,458)
May Amortization	(6,226)	(2,458)
Jun. Amortization	(6,226)	(2,458)
Jul. Amortization	(6,226)	(2,458)
Aug. Amortization	(6,226)	(2,458)
Sep. Amortization	(6,226)	(2,458)
Oct. Amortization	(6,226)	(2,458)
Nov. Amortization	(6,226)	(2,458)
Dec. Amortization	(6,226)	(2,458)
12/31/20 Balance	448,329.74	909,848.71

	Acct 18230.3003	**Acct 11400**	
12/31/19 Balance	523,041.74	939,344.71	
12/31/20 Balance	448,329.74	909,848.71	**Acct 18230.3003 and Acct11400**
Average Balance	**485,685.74**	**924,596.71**	**1,410,282.45**

Total Company	2019 Projected Unadjusted	2020 Test Year Unadjusted	2020 2pt Average
Customer Advances			(2,261,874)
25200	(2,261,874)	(2,261,874)	
25210	0	0	

Total Company	2019 Projected Unadjusted	2020 Test Year Unadjusted	2020 2pt Average
Customer Deposits			(131)
23500	(131)	(131)	

Total Company	2019 Projected Unadjusted	2020 Test Year Unadjusted	2020 2pt Average
Other Deferred Credits - Hibbard			(339,222)
25300.9058	(26,497)	(26,497)	
25300.9059	(312,725)	(312,725)	

Total Company	2019 Projected Unadjusted	2020 Test Year Unadjusted	2020 2pt Average
Wind Performance Deposit			(150,000)
25300.9091	(150,000)	(150,000)	

Total Company	2020 Test Year Unadjusted
Accumulated Deferred Income Taxes	**(448,851,126)**
Specified Deferred Credits	
Production	
Steam	
28100	(81,361,096)
28200	(216,678,370)
28300	(21,806,886)
Hydro	
28200	(30,408,200)
28300	(3,470,701)
Wind	
28200	(238,150,266)
28300	(4,862,820)
Solar	
28200	(386,009)
28300	(2)
Transmission	
28200	(131,367,417)
28300	(10,933,362)
Distribution	
28200	(93,634,804)
28300	(12,192,624)
General Plant	
28200	(19,673,229)
28300	(30,824,953)
Specified Deferred Debits	
Production	
Steam	
19000	57,185,181
Hydro	
19000	8,520,556
Wind	
19000	293,115,020
Solar	
19000	10
Transmission	
19000	32,682,141
Distribution	
19000	26,855,359
General Plant	
19000	28,541,345

COMPUTATION OF AFDC RATE
BY ORDER NO. 561 METHOD
2020 TEST YEAR
WITHOUT SHORT TERM DEBT

	Budget Amounts as of 12/31/2020	Capitalization Ratio	Percentages	Cost Rates		Cost Rates for Net-of-Tax Rates	Monthly %
Long-Term Debt	1,277,010,603.00	35.72%	35.72%	4.43%		1.58%	0.1317%
Preferred Stock	-	0.00%	0.00%	0.00%		0.00%	
Common Equity*	2,298,343,399.00	64.28%	**64.28%**	9.25%	1/	5.95%	0.4956%
Total Capitalization	3,575,354,002.00	100.00%	100.00%			**7.53%**	0.6273%

* Common EQUITY, not Common STOCK, which includes Retained Earnings

cell L 17 ignored due to zero value
need to review annually

1) Per FERC Order No. 561, cost rate for equity is the rate granted as of the last proceeding. The rate is not changed due to a new rate order until the following year.

COMPUTATION OF AFDC RATE
BY ORDER NO. 561 METHOD
2020 TEST YEAR
WITHOUT SHORT TERM DEBT, USING LIMITS

USE FOR 2020 BUDGET

	Budget Amounts as of 12/31/2020	Capitalization Ratio	Limited Percentages	Cost Rates	Weighted Cost Rates for Net-of-Tax Rates	Limited Rates	Monthly %
Long-Term Debt	1,277,010,603.00	35.72%	46.19% 3/	4.43%	2.03%	1.58% 2/	0.1317%
Preferred Stock	-	0.00%	0.00%	0.00%	0.00%		
Common Equity*	2,298,343,399.00	64.28%	53.81% 3/	9.25%	4.98%	5.43%	0.4525%
Total Capitalization	3,575,354,002.00	100.00%	100.00%		**7.01%**	7.01%	0.5842%

* Common EQUITY, not Common STOCK, which includes Retained Earnings
2) Debt rate MUST be equal to that calculated under the 561 order
3) Cap structure allowed in last rate case - one order is received

cell L 50 ignored due to zero value
need to review annually

Cost of Regulated Plant
Excludes Non-Regulated and Held for Future Use
Projected Balance as of December 31, 2019

	Steam	Hydro	Wind Generation	Solar Generation	Transmission	Distribution	General Plant	Intangible	Total
Plant Balance (including ARO)	1,591,068,128	206,774,170	835,657,677	203,277	780,479,605	616,277,307	207,614,972	73,817,115	**4,311,892,251**
Wholesale Contra Plant Balance	(4,538,869)	-	-	-	(2,562,974)	(2,284)	(8,118)	-	**(7,112,245)**
Retail Contra Plant Balance	(18,672,180)	(827,110)	(23,348,950)	-	(9,623,463)	(19,616)	(57,279)	-	**(52,548,598)**
2018 Plant Balance (including ARO & Contra)	**1,567,857,079**	**205,947,060**	**812,308,727**	**203,277**	**768,293,168**	**616,255,407**	**207,549,575**	**73,817,115**	4,252,231,408
Plant Balance (including ARO)	1,590,015,980	209,801,182	834,961,753	203,277	822,618,701	635,456,090	219,026,140	77,719,546	**4,389,802,669**
Wholesale Contra Plant Balance	(4,538,869)	-	-	-	(2,591,953)	(2,284)	(8,437)	-	**(7,141,543)**
Retail Contra Plant Balance	(18,672,180)	(827,110)	(23,348,950)	-	(9,762,116)	(19,616)	(58,804)	-	**(52,688,776)**
2019 Plant Balance (including ARO & Contra)	**1,566,804,931**	**208,974,072**	**811,612,803**	**203,277**	**810,264,632**	**635,434,190**	**218,958,899**	**77,719,546**	4,329,972,350
Average Plant Balance (including ARO)	1,590,542,054	208,287,676	835,309,715	203,277	801,549,153	625,866,699	213,320,556	75,768,331	**4,350,847,461**
Average Wholesale Contra Plant Balance	(4,538,869)	-	-	-	(2,577,464)	(2,284)	(8,278)	-	**(7,126,895)**
Average Retail Contra Plant Balance	(18,672,180)	(827,110)	(23,348,950)	-	(9,692,790)	(19,616)	(58,042)	-	**(52,618,688)**
Average Plant Balance (including ARO & Contra)	**1,567,331,005**	**207,460,566**	**811,960,765**	**203,277**	**789,278,899**	**625,844,799**	**213,254,236**	**75,768,331**	4,291,101,878
Detailed Rate Base Components, Unadjusted									
Direct Schedule B - 4	1,567,331,007	207,460,566	811,960,765	203,277	789,278,910	625,844,802	213,254,243	75,768,333	**4,291,101,903**
Difference (Immaterial- due to Rounding)	*(2)*	*-*	*-*	*-*	*(11)*	*(3)*	*(7)*	*(2)*	***(25)***

Cost of Regulated Plant
Excludes Non-Regulated and Held for Future Use
Projected Balance as of December 31, 2019

Plant Balance by Function Code

Function Code	December 2018	Net Additions	ARO Additions	December 2019	Average
A100 Generation Demand	1,591,068,127.86	(2,634,641.13)	1,582,492.85	1,590,015,979.58	1,590,542,053.72
Steam Generation Total	**1,591,068,127.86**	**(2,634,641.13)**	**1,582,492.85**	**1,590,015,979.58**	**1,590,542,053.72**
B100 Hydro Generation Demand	183,608,747.85	304,014.11	-	183,912,761.96	183,760,754.91
B200 Hydro Generation Energy	23,165,421.90	2,722,998.14	-	25,888,420.04	24,526,920.97
Hydro Generation Total	**206,774,169.75**	**3,027,012.25**	**-**	**209,801,182.00**	**208,287,675.88**
C100 Transmission	564,613,783.48	47,843,675.80	-	612,457,459.28	588,535,621.38
C150 Trans-HighVolt DC	145,975,574.27	1,853,746.33	-	147,829,320.60	146,902,447.44
C200 Transm - Generation	69,890,247.10	(7,558,325.81)	-	62,331,921.29	66,111,084.20
Transmission Total	**780,479,604.85**	**42,139,096.32**	**-**	**822,618,701.17**	**801,549,153.02**
D100 Dist - Substations Non Bulk De	60,691,603.19	1,865,600.88	-	62,557,204.07	61,624,403.63
D123 Dist - Subs 23kv Bulk Delivery	13,792,939.49	70,516.59	-	13,863,456.08	13,828,197.79
D134 Dist - Subs 34kv Bulk Delivery	24,636,989.99	648.90	-	24,637,638.89	24,637,314.44
D146 Dist - Subs 46kv Bulk Delivery	7,569,656.21	(7,400.00)	-	7,562,256.21	7,565,956.21
D200 Dist - Generation	1,555,829.41	-	-	1,555,829.41	1,555,829.41
D246 Dist - Bulk Delivery Lines 46k	13,667,227.79	280,219.02	-	13,947,446.81	13,807,337.30
D300 Dist - Overhead Lines	196,973,486.59	4,825,531.42	-	201,799,018.01	199,386,252.30
D400 Dist - Underground Lines	115,217,063.03	5,035,340.66	-	120,252,403.69	117,734,733.36
D500 Dist - Line Transformers	93,018,522.14	2,543,611.66	-	95,562,133.80	94,290,327.97
D600 Dist - Services	18,407,249.96	(3,040.35)	-	18,404,209.61	18,405,729.79
D650 Dist - Meters	64,240,824.11	4,494,910.20	-	68,735,734.31	66,488,279.21
D675 Dist - Leased Prop Cust Serv	2,081,641.71	11,523.64	-	2,093,165.35	2,087,403.53
D700 Dist - Street Lighting	4,424,272.96	61,320.62	-	4,485,593.58	4,454,933.27
Distribution Total	**616,277,306.58**	**19,178,783.24**	**-**	**635,456,089.82**	**625,866,698.21**
E100 Gen Plt - Transportation Eq	10,351,106.49	5,358,453.15	-	15,709,559.64	13,030,333.07
E200 Gen Plt - Communications	22,643,333.78	(125,647.59)	-	22,517,686.19	22,580,509.99
E300 Gen Plt - Other	45,084,603.83	3,116,817.66	-	48,201,421.49	46,643,012.66
E400 Gen Plant Generation	12,780,683.15	165,162.30	-	12,945,845.45	12,863,264.30
E500 Gen Plant Transmission	53,806,419.76	955,320.03	-	54,761,739.79	54,284,079.78
E600 Gen Plant Distribution	62,948,825.13	1,941,062.54	-	64,889,887.67	63,919,356.40
E800 Gen Plt - Utility Non Regulate	-	-	-	-	-
E800 Gen Plt-Utility Non Regulated	-	-	-	-	-
General Plant Total	**207,614,972.14**	**11,411,168.09**	**-**	**219,026,140.23**	**213,320,556.19**
F100 Intangible Plant	51,728,959.21	3,252,431.11	-	54,981,390.32	53,355,174.77
F200 Intang Plant Generation	6,733,632.91	-	-	6,733,632.91	6,733,632.91
F300 Intang Plant Transmission	13,741,980.01	-	-	13,741,980.01	13,741,980.01
F400 Intang Plant Distribution	1,612,542.68	650,000.00	-	2,262,542.68	1,937,542.68
Intangible Plant Total	**73,817,114.81**	**3,902,431.11**	**-**	**77,719,545.92**	**75,768,330.37**
H100 Wind Generation	835,657,677.35	(695,924.60)	-	834,961,752.75	835,309,715.05
I100 Solar Generation	203,276.71	-	-	203,276.71	203,276.71
Total	**4,311,892,250.05**	**76,327,925.28**	**1,582,492.85**	**4,389,802,668.18**	**4,350,847,459.15**

Specific Assignment Data

Line No.	Plant Description	Amount Assigned 12/31/2018	Specific Assignment to Wholesale Customer Groups: Municipals Group A	Staples / Wadena Group C	Great River Energy Group E	Specific Retail	Basis of Assignment
1	Distribution Plant						
2	34 kv Taps						
3	# 503 City of Staples	15,044		15,044			Engineering analysis - direct.
4	# 521 Blanchard - Retail	61,914				61,914	Engineering analysis - direct.
5	#526 GRE Lastrup	28,048			28,048		Engineering analysis - direct.
6	Total 34 kv Taps	105,006	-	15,044	28,048	61,914	
7							
8	14 kv Taps						
9	Line to Pierz	31,753	6,773			24,980	Engineering analysis & 60-min NCP.
10	Line to Randall	260,046	34,790			225,256	Engineering analysis & 60-min NCP.
11	Line to Proctor	423,972	256,705			167,268	Engineering analysis & 60-min NCP.
12	Line to Two Harbors	409,516	408,924			592	Engineering analysis & Energy.
13	Line to GRE Island Lake	61,400			22,364	39,037	Engineering analysis & Average load.
14	Total 14 kv Taps	1,186,688	707,193	-	22,364	457,132	
15							
16	Distribution Substations - 12-14kv low side						
17	Two Harbors 115/14kv Substation: 3057 (Two Harbors, TSS)	876,850	875,582			1,267	Feeder Ratio and Energy
18	Lake Superior Paper 115/14kv Substation: 4183 (Proctor)	2,831,553	190,493			2,641,060	Feeder ratio and 60-min NCP.
19	Ginger Road Step 34/12kV (GIN, line equipment, 4900)	373,593	49,981			323,611	60-min NCP.
20	Total Distribution Substations	4,081,995	1,116,056	-	-	2,965,939	
21	Total Specific Assignment	5,373,689	1,823,249	15,044	50,412	3,484,984	

Accumulated Depreciation and Amortization
Excludes Non-Regulated and Held for Future Use
2019 Projected Year Reserve Balance

	Steam	Hydro	Wind Generation	Solar Generation	Transmission	Distribution	General Plant	Intangible	Total
Depreciation & Amortization Reserve Balance	(642,117,574)	(49,219,206)	(130,142,786)	(12,924)	(237,233,883)	(253,812,348)	(112,588,700)	(51,347,138)	**(1,476,474,559)**
Wholesale Contra Reserve	471,391	-	-	-	220,550	99	2,399	-	**694,439**
Retail Contra Reserve	2,542,620	37,102	3,373,350	-	1,143,418	1,132	13,203	-	**7,110,825**
2018 Accumulated Depreciation & Amortization (including ARO & Contra)	**(639,103,563)**	**(49,182,104)**	**(126,769,436)**	**(12,924)**	**(235,869,915)**	**(253,811,117)**	**(112,573,098)**	**(51,347,138)**	**(1,468,669,295)**
Depreciation & Amortization Reserve Balance	(664,411,002)	(53,514,529)	(153,590,724)	(21,230)	(250,413,207)	(270,083,622)	(118,265,045)	(55,054,349)	**(1,565,353,708)**
Wholesale Contra Reserve	652,223	-	-	-	270,163	144	2,566	-	**925,096**
Retail Contra Reserve	3,518,000	54,106	4,040,322	-	1,398,646	1,637	14,616	-	**9,027,327**
2019 Accumulated Depreciation & Amortization (including ARO & Contra)	**(660,240,779)**	**(53,460,423)**	**(149,550,402)**	**(21,230)**	**(248,744,398)**	**(270,081,841)**	**(118,247,863)**	**(55,054,349)**	**(1,555,401,285)**
Average Depreciation & Amortization Reserve Balance	(653,264,288)	(51,366,868)	(141,866,755)	(17,077)	(243,823,545)	(261,947,985)	(115,426,873)	(53,200,744)	**(1,520,914,135)**
Average Wholesale Contra Reserve	561,807	-	-	-	245,357	122	2,483	-	**809,769**
Average Retail Contra Reserve	3,030,310	45,604	3,706,836	-	1,271,032	1,385	13,910	-	**8,069,077**
Average Accumulated Depreciation & Amortization (including ARO & Contra)	**(649,672,171)**	**(51,321,263)**	**(138,159,919)**	**(17,077)**	**(242,307,156)**	**(261,946,478)**	**(115,410,480)**	**(53,200,744)**	**(1,512,035,289)**
Detailed Rate Base Components, Unadjusted Direct Schedule B - 4	(649,672,171)	(51,321,263)	(138,159,919)	(17,077)	(242,307,156)	(261,946,480)	(115,410,481)	(53,200,743)	**(1,512,035,290)**
Difference (Immaterial- due to Rounding)	*-*	*(1)*	*-*	*-*	*-*	*2*	*1*	*(1)*	***1***

Construction Work in Progress
Excludes Non-Regulated and Held for Future Use
2019 Projected CWIP Balance

	Steam	Hydro	Wind Generation	Solar Generation	Transmission	Distribution	General Plant	Intangible	Total
CWIP Balance (excluding Contra)	7,482,155	4,180,752	(328,689)	79	210,279,966	4,348,866	9,415,144	4,068,123	**239,446,396**
Wholesale Contra CWIP	(26,487)	-	-	-	(2,678,883)	-	-	-	**(2,705,370)**
Retail Contra CWIP	(127,816)	-	-	-	(9,711,905)	-	-	-	**(9,839,721)**
2018 Construction Work in Progress (including ARO & Contra)	**7,327,852**	**4,180,752**	**(328,689)**	**79**	**197,889,178**	**4,348,866**	**9,415,144**	**4,068,123**	226,901,305
CWIP Balance (excluding Contra)	3,711,886	740,115	242,904	-	326,810,202	2,761,469	7,487,644	4,780,154	**346,534,374**
Wholesale Contra CWIP	-	-	-	-	(5,773,836)	-	(7,649)	-	**(5,781,485)**
Retail Contra CWIP	-	-	-	-	(24,520,308)	-	(36,600)	-	**(24,556,908)**
2019 Construction Work in Progress (including ARO & Contra)	**3,711,886**	**740,115**	**242,904**	**-**	**296,516,058**	**2,761,469**	**7,443,395**	**4,780,154**	316,195,981
Average CWIP Balance (excluding Contra)	5,597,021	2,460,434	(42,893)	40	268,545,084	3,555,168	8,451,394	4,424,139	**292,990,387**
Average Wholesale Contra CWIP	(13,244)	-	-	-	(4,226,360)	-	(3,825)	-	**(4,243,429)**
Average Retail Contra CWIP	(63,908)	-	-	-	(17,116,107)	-	(18,300)	-	**(17,198,315)**
Average Construction Work in Progress (including ARO & Contra)	**5,519,869**	**2,460,434**	**(42,893)**	**40**	**247,202,617**	**3,555,168**	**8,429,269**	**4,424,139**	271,548,643
Rate Base Summary - Total Company									
Direct Schedule B - 2	5,519,870	2,460,434	(42,893)	40	247,202,617	3,555,168	8,429,268	4,424,139	**271,548,643**
Difference (Immaterial- due to Rounding)	*(1)*	-	-	-	-	-	*1*	-	**-**

Total Company	2019 13-month Avg
Working Capital	
Fuel Inventory	28,742,915
Materials & Supplies	25,922,590
Prepayments	111,341,913
Cash Working Capital	(26,766,277)

Total Company	15110 Unadjusted	2019 13-month Avg
Working Capital		
Fuel Inventory		28,742,915
Dec-2018	26,030,248	
Jan-2019	26,044,707	
Feb-2019	28,948,118	
Mar-2019	29,449,107	
Apr-2019	29,954,518	
May-2019	33,541,338	
Jun-2019	33,480,613	
Jul-2019	32,324,235	
Aug-2019	31,406,112	
Sep-2019	31,985,692	
Oct-2019	27,185,353	
Nov-2019	22,786,946	
Dec-2019	20,520,902	

Total Company	15410 Unadjusted	15420 Unadjusted	16300 Unadjusted	16301 Unadjusted	16310 Unadjusted	2019 13-month Avg
Working Capital						
Materials & Supplies						25,922,590
Dec-2018	11,119,797	14,525,785	9,681,216	(9,681,208)	0	
Jan-2019	11,401,753	14,472,495	9,744,988	(9,894,667)	11,150	
Feb-2019	11,421,144	14,492,495	9,862,405	(9,953,265)	15,260	
Mar-2019	11,526,011	14,481,192	10,065,953	(10,065,950)	0	
Apr-2019	11,930,212	14,257,203	10,192,927	(10,246,729)	1,174	
May-2019	12,005,250	14,201,228	10,325,755	(10,427,247)	806	
Jun-2019	11,809,165	14,043,329	10,441,343	(10,441,340)	0	
Jul-2019	11,682,256	14,324,657	10,105,562	(10,171,533)	4,732	
Aug-2019	11,682,256	14,324,657	10,105,562	(10,171,533)	4,732	
Sep-2019	11,682,256	14,324,657	10,105,562	(10,171,533)	4,732	
Oct-2019	11,682,256	14,324,657	10,105,562	(10,171,533)	4,732	
Nov-2019	11,682,256	14,324,657	10,105,562	(10,171,533)	4,732	
Dec-2019	11,682,256	14,324,657	10,105,562	(10,171,533)	4,732	

Total Company	16500.0000 Unadjusted	16510.1000 Unadjusted	16580.0005 Unadjusted	16580.0020 Unadjusted	16580.0021 Unadjusted	16580.0040 Unadjusted
Working Capital						
Prepayments - Other						
Dec-2018	10,348	5,202,149	474,724	469,364	142,615	1,555,466
Jan-2019	10,348	4,742,084	1,192,559	330,543	118,846	777,733
Feb-2019	10,348	4,225,735	1,178,117	198,326	95,077	117,000
Mar-2019	10,348	3,654,546	1,157,561	1,486,735	71,308	1,590,032
Apr-2019	10,348	4,014,597	1,137,005	1,361,434	47,538	795,016
May-2019	10,348	3,382,518	1,116,449	1,243,048	23,769	
Jun-2019	10,348	2,808,817	1,095,893	1,124,663		1,590,032
Jul-2019	10,348	3,804,716	1,146,264	1,006,277		795,016
Aug-2019	10,348	3,804,716	1,146,264	887,891		
Sep-2019	10,348	3,804,716	1,146,264	769,505		1,590,032
Oct-2019	10,348	3,804,716	1,146,264	651,119		795,016
Nov-2019	10,348	3,804,716	1,146,264	532,733		
Dec-2019	10,348	3,804,716	1,146,264	414,347		1,590,032

Total Company	16580.0050 Unadjusted	16580.0051 Unadjusted	16580.0052 Unadjusted	16580.0053 Unadjusted	16580.0054 Unadjusted	2019 13-month Avg
Working Capital						
Prepayments - Other						7,989,570
Dec-2018	74,168	0	592,315	599,461	0	
Jan-2019	193,751	257,778	538,468	544,965	1,089,459	
Feb-2019	176,137	234,344	484,621	490,468	990,417	
Mar-2019	158,524	210,909	430,774	435,972	891,375	
Apr-2019	140,910	187,475	376,927	381,475	792,334	
May-2019	123,296	164,041	323,081	326,979	693,292	
Jun-2019	105,682	140,606	269,234	272,482	594,250	
Jul-2019	88,068	117,172	215,387	217,986	495,208	
Aug-2019	70,454	93,738	161,540	163,490	396,166	
Sep-2019	52,840	70,304	107,693	108,994	297,124	
Oct-2019	35,226	46,870	53,846	54,498	198,082	
Nov-2019	17,612	23,436	(1)	2	99,040	
Dec-2019	(2)	2	(1)	2	(2)	

Total Company	18640.6023 Unadjusted	2019 13-month Avg
Working Capital		
Prepayments - Silver Bay Power		24,521,621
Dec-2018	25,502,483	
Jan-2019	25,339,006	
Feb-2019	25,175,529	
Mar-2019	25,012,052	
Apr-2019	24,848,575	
May-2019	24,685,098	
Jun-2019	24,521,621	
Jul-2019	24,358,144	
Aug-2019	24,194,667	
Sep-2019	24,031,190	
Oct-2019	23,867,713	
Nov-2019	23,704,236	
Dec-2019	23,540,759	

Total Company	18230.6015 Unadjusted	21900.0003 Unadjusted	22830.2008 Unadjusted	22830.2009 Unadjusted	22830.2011 Unadjusted	2019 13-month Avg
Working Capital						
Prepayments - Prepaid Pension Asset						78,830,722
Dec-2018	156,397,363	27,599,537	(3,576,033)	(68,287,436)	(39,656,304)	
Jan-2019	154,423,246	27,240,208	(1,404,784)	(61,726,866)	(38,380,132)	
Feb-2019	153,913,209	27,139,246	(1,404,784)	(62,210,682)	(37,475,194)	
Mar-2019	153,770,057	27,135,895	(802,037)	(63,212,266)	(37,089,409)	
Apr-2019	153,382,315	27,067,470	(802,037)	(63,644,791)	(36,329,794)	
May-2019	152,994,573	26,999,045	(802,037)	(64,077,316)	(35,570,180)	
Jun-2019	152,606,831	26,930,619	(802,037)	(64,509,840)	(34,810,565)	
Jul-2019	152,219,089	26,862,194	(808,351)	(64,942,365)	(34,050,951)	
Aug-2019	151,831,347	26,793,769	(808,351)	(65,374,889)	(33,291,336)	
Sep-2019	151,443,605	26,725,344	0	(65,799,218)	(33,340,083)	
Oct-2019	151,055,863	26,656,919	0	(66,231,742)	(32,580,468)	
Nov-2019	150,668,121	26,588,494	0	(66,664,267)	(31,820,854)	
Dec-2019	150,280,379	26,520,069	808,351	(67,096,792)	(31,869,590)	

Description	Unadjusted Projected Fiscal Year 2019					
	Expense	Expense per Day	Revenue Lead Days	Expense Lag Days	Net Lag Days	Total Company Net Revenue Lag
	(1)	(2)	(3)	(4)	(5)	(6)
Fuel	$111,326,959	$305,005	27.77	16.82	10.95	$3,339,809
Purchase Power - Square I	$83,428,000	$228,570	27.77	24.45	3.32	$758,852
Purchase Power - MISO &	$176,330,002	$483,096	27.77	33.01	(5.24)	($2,531,422)
Payroll	$68,643,820	$188,065	27.77	14.00	13.77	$2,589,659
All Other O&M	$183,993,693	$504,092	27.77	17.11	10.66	$5,373,624
Property Taxes (Real Estat	$21,439,320	$58,738	27.77	393.00	(365.23)	($21,452,830)
Personal Property Tax	$17,014,021	$46,614	27.77	316.50	(288.73)	($13,458,790)
Social Security Tax	$5,204,712	$14,259	27.77	0.00	27.77	$395,986
Federal Unemployment Ta	$35,640	$98	27.77	76.38	(48.61)	($4,746)
State Unemployment Tax	$108,129	$296	27.77	76.38	(48.61)	($14,400)
MN Wind Production Tax	$55,456	$152	15.01	316.50	(301.49)	($45,807)
Air Emission Environmenta	$1,129,968	$3,096	27.77	333.50	(305.73)	($946,480)
State Income Taxes	$10,210	$28	27.77	38.50	(10.73)	($300)
Federal Income Taxes	$0	$0	27.77	38.50	(10.73)	$0
Sales Tax Collection	$14,703,778	$40,284	15.01	34.11	(19.10)	($769,431)
Cash Working Capital	**$683,423,708**					**($26,766,277)**

Minnesota Power
2019 Projected Fuel Inventory

	Boswell (MP Only)			
	Tons	$	$/Mbtu	$/Ton
Beg Bal	**811,947**	**$ 22,407,823**	**$ 1.5593**	**$ 27.598**
January	**813,062**	**$ 22,422,282**	**$ 1.5439**	**$ 27.578**
February	**891,947**	**$ 25,325,693**	**$ 1.5790**	**$ 28.394**
March	**903,577**	**$ 25,826,682**	**$ 1.5846**	**$ 28.583**
April	**919,680**	**$ 26,332,093**	**$ 1.5871**	**$ 28.632**
May	**1,025,480**	**$ 29,918,913**	**$ 1.6165**	**$ 29.176**
June	**1,029,403**	**$ 29,858,188**	**$ 1.6143**	**$ 29.005**
July	968,588	$ 28,710,711	$ 1.6995	$ 29.642
August	944,589	$ 27,792,587	$ 1.6901	$ 29.423
September	960,662	$ 28,372,167	$ 1.6956	$ 29.534
October	790,829	$ 23,571,828	$ 1.7221	$ 29.806
November	635,879	$ 19,173,421	$ 1.7563	$ 30.153
December	545,761	$ 16,907,377	$ 1.8194	$ 30.979
Avg			$ 1.6509	$ 29.169

	Hibbard			
	Tons	$	$/Mbtu	$/Ton
Beg Bal	-	$ -	$ -	$ -
January	-	$ -	$ -	$ -
February	-	$ -	$ -	$ -
March	-	$ -	$ -	$ -
April	-	$ -	$ -	$ -
May	-	$ -	$ -	$ -
June	-	$ -	$ -	$ -
July	-	$ -	$ -	$ -
August	-	$ -	$ -	$ -
September	-	$ -	$ -	$ -
October	-	$ -	$ -	$ -
November	-	$ -	$ -	$ -
December	-	$ -	$ -	$ -
Avg			$ -	$ -

	Taconite Harbor			
	Tons	$	$/Mbtu	$/Ton
Beg Bal	**97,554**	**$ 3,622,425**	**$ 2.1034**	**$ 37.133**
January	**97,554**	**$ 3,622,425**	**$ 2.1034**	**$ 37.133**
February	**97,554**	**$ 3,622,425**	**$ 2.1034**	**$ 37.133**
March	**97,554**	**$ 3,622,425**	**$ 2.1034**	**$ 37.133**
April	**97,554**	**$ 3,622,425**	**$ 2.1034**	**$ 37.133**
May	**97,554**	**$ 3,622,425**	**$ 2.1034**	**$ 37.133**
June	**97,554**	**$ 3,622,425**	**$ 2.1034**	**$ 37.133**
July	97,554	$ 3,613,525	$ 2.1034	$ 37.041
August	97,554	$ 3,613,525	$ 2.1034	$ 37.041
September	97,554	$ 3,613,525	$ 2.1034	$ 37.041
October	97,554	$ 3,613,525	$ 2.1034	$ 37.041
November	97,554	$ 3,613,525	$ 2.1034	$ 37.041
December	97,554	$ 3,613,525	$ 2.1034	$ 37.041
Avg			$ 2.1034	$ 37.087

Minnesota Power
2019 Projected Fuel Inventory

	Total			
	Tons	**$**	**$/Mbtu**	**$/Ton**
Beg Bal	**909,501**	**$ 26,030,248**	**$ 1.6177**	**$ 28.925**
January	**910,615**	**$ 26,044,707**	**$ 1.6038**	**$ 28.601**
February	**989,500**	**$ 28,948,118**	**$ 1.6307**	**$ 29.255**
March	**1,001,131**	**$ 29,449,107**	**$ 1.6351**	**$ 29.416**
April	**1,017,234**	**$ 29,954,518**	**$ 1.6366**	**$ 29.447**
May	**1,123,034**	**$ 33,541,338**	**$ 1.6588**	**$ 29.867**
June	**1,126,956**	**$ 33,480,613**	**$ 1.6567**	**$ 29.709**
July	1,066,141	$ 32,324,235	$ 1.7364	$ 30.319
August	1,042,142	$ 31,406,112	$ 1.7288	$ 30.136
September	1,058,215	$ 31,985,692	$ 1.7332	$ 30.226
October	888,383	$ 27,185,353	$ 1.7639	$ 30.601
November	733,432	$ 22,786,946	$ 1.8025	$ 31.069
December	643,314	$ 20,520,902	$ 1.8625	$ 31.899
Avg			$ 1.6965	$ 29.968

Total Company	2018 Actuals Unadjusted	2019 Projected Unadjusted	2019 2pt Average
Workers Compensation Deposit			(82,294)
18640.0093	(100,000)	(100,000)	
MP Regulated Allocator	0.82681	0.81907	
MP Regulated Workers Compensation Deposit	(82,681)	(81,907)	

FERC Account	Description	12/31/2018 Balance	2019 Amortization	12/31/2019 Balance	Average Balance
25300.9030	Transmission Delivery Charge Boswell Sale	1,975,622.00	416,538.00	1,559,084.00	1,767,353.00
				UI Balance	1,767,350.00
				Immaterial difference - due to rounding	(3.00)

Minnesota Power
Amortization of DC Line Acquisition Cost & PPA Renegotiation Costs

DC Line Acquisiton Costs - in account 11400 Utility Plant Acquisition Adjustment

	Estimated OIC @ 12/31/09	Estimated Accum Reserve	Net Plant Balance	E-015/D-08-422 Average Service Life	E-015/D-08-422 Approved Depr Rate	Proposed Depreciation
Acct 3500	86,085	0	86,085	N/A	N/A	0
Acct 3505	2,315,831	0	2,315,831	N/A	N/A	0
Acct 3520	84,444	84,444	(0)	50	2.20%	0
Acct 3530	63,417,130	21,763,218	41,653,912	42	2.69%	1,705,921
Acct 3540	21,195,756	5,393,401	15,802,355	60	1.60%	339,132
Acct 3560	16,380,732	12,289,881	4,090,851	53	2.61%	427,537
	103,479,978	39,530,944	63,949,034			2,472,590

Composite Rate	2.39%	
Transaction costs	1,234,304.71	[1]
Annual Amortization	29493	
	/12	**Account**
Amortization per Month	2,458	**40600**

Renegotiation Costs - in account 18230 subaccount 3003 Other Regulatory Assets

PPA Renegotiation Costs	1,270,161.74	[1]
Amortization Period	17	yrs
Annual Amortization	74,715	
	/12	**Account**
Amortization per Month	6,226	**40730.0001**

[1] Includes Mar 2010 adjustment for legal fees not billed/paid until 2010

	PPA	Acquisition
12/31/09 Beginning Balance	1,270,161.74	1,234,304.71
Jan.-Feb. Amortization	(12,072)	(4,916)
Mar. Amortization	(6,036)	(2,458)
Apr. Amortization	(6,796)	(2,458)
May Amortization	(6,226)	(2,458)
Jun. Amortization	(6,226)	(2,458)
Jul. Amortization	(6,226)	(2,458)
Aug. Amortization	(6,226)	(2,458)
Sep. Amortization	(6,226)	(2,458)
Oct. Amortization	(6,226)	(2,458)
Nov. Amortization	(6,226)	(2,458)
Dec. Amortization	(6,226)	(2,458)
12/31/10 Balance	1,195,449.74	1,204,808.71

	PPA	Acquisition
12/31/10 Balance	1,195,449.74	1,204,808.71
Jan. Amortization	(6,226)	(2,458)
Feb. Amortization	(6,226)	(2,458)
Mar. Amortization	(6,226)	(2,458)
Apr. Amortization	(6,226)	(2,458)
May Amortization	(6,226)	(2,458)
Jun. Amortization	(6,226)	(2,458)
Jul. Amortization	(6,226)	(2,458)
Aug. Amortization	(6,226)	(2,458)
Sep. Amortization	(6,226)	(2,458)
Oct. Amortization	(6,226)	(2,458)
Nov. Amortization	(6,226)	(2,458)
Dec. Amortization	(6,226)	(2,458)
12/31/11 Balance	1,120,737.74	1,175,312.71

12/31/11 Balance	1,120,737.74	1,175,312.71
Jan. Amortization	(6,226)	(2,458)
Feb. Amortization	(6,226)	(2,458)
Mar. Amortization	(6,226)	(2,458)
Apr. Amortization	(6,226)	(2,458)
May Amortization	(6,226)	(2,458)
Jun. Amortization	(6,226)	(2,458)
Jul. Amortization	(6,226)	(2,458)
Aug. Amortization	(6,226)	(2,458)
Sep. Amortization	(6,226)	(2,458)
Oct. Amortization	(6,226)	(2,458)
Nov. Amortization	(6,226)	(2,458)
Dec. Amortization	(6,226)	(2,458)
12/31/12 Balance	1,046,025.74	1,145,816.71

12/31/12 Balance	1,046,025.74	1,145,816.71
Jan. Amortization	(6,226)	(2,458)
Feb. Amortization	(6,226)	(2,458)
Mar. Amortization	(6,226)	(2,458)
Apr. Amortization	(6,226)	(2,458)
May Amortization	(6,226)	(2,458)
Jun. Amortization	(6,226)	(2,458)
Jul. Amortization	(6,226)	(2,458)
Aug. Amortization	(6,226)	(2,458)
Sep. Amortization	(6,226)	(2,458)
Oct. Amortization	(6,226)	(2,458)
Nov. Amortization	(6,226)	(2,458)
Dec. Amortization	(6,226)	(2,458)
12/31/13 Balance	971,313.74	1,116,320.71

12/31/13 Balance	971,313.74	1,116,320.71	12/31/14 Balance	896,601.74	1,086,824.71
Jan. Amortization	(6,226)	(2,458)	Jan. Amortization	(6,226.00)	(2,458)
Feb. Amortization	(6,226)	(2,458)	Feb. Amortization	(6,226.00)	(2,458)
Mar. Amortization	(6,226)	(2,458)	Mar. Amortization	(6,226.00)	(2,458)
Apr. Amortization	(6,226)	(2,458)	Apr. Amortization	(6,226.00)	(2,458)
May Amortization	(6,226)	(2,458)	May Amortization	(6,226.00)	(2,458)
Jun. Amortization	(6,226)	(2,458)	Jun. Amortization	(6,226.00)	(2,458)
Jul. Amortization	(6,226)	(2,458)	Jul. Amortization	(6,226.00)	(2,458)
Aug. Amortization	(6,226)	(2,458)	Aug. Amortization	(6,226.00)	(2,458)
Sep. Amortization	(6,226)	(2,458)	Sep. Amortization	(6,226.00)	(2,458)
Oct. Amortization	(6,226)	(2,458)	Oct. Amortization	(6,226.00)	(2,458)
Nov. Amortization	(6,226)	(2,458)	Nov. Amortization	(6,226.00)	(2,458)
Dec. Amortization	(6,226)	(2,458)	Dec. Amortization	(6,226.00)	(2,458)
12/31/14 Balance	896,601.74	1,086,824.71	12/31/15 Balance	821,889.74	1,057,328.71
12/31/15 Balance	821,889.74	1,057,328.71	12/31/16 Balance	747,177.74	1,027,832.71
Jan. Amortization	(6,226)	(2,458)	Jan. Amortization	(6,226)	(2,458)
Feb. Amortization	(6,226)	(2,458)	Feb. Amortization	(6,226)	(2,458)
Mar. Amortization	(6,226)	(2,458)	Mar. Amortization	(6,226)	(2,458)
Apr. Amortization	(6,226)	(2,458)	Apr. Amortization	(6,226)	(2,458)
May Amortization	(6,226)	(2,458)	May Amortization	(6,226)	(2,458)
Jun. Amortization	(6,226)	(2,458)	Jun. Amortization	(6,226)	(2,458)
Jul. Amortization	(6,226)	(2,458)	Jul. Amortization	(6,226)	(2,458)
Aug. Amortization	(6,226)	(2,458)	Aug. Amortization	(6,226)	(2,458)
Sep. Amortization	(6,226)	(2,458)	Sep. Amortization	(6,226)	(2,458)
Oct. Amortization	(6,226)	(2,458)	Oct. Amortization	(6,226)	(2,458)
Nov. Amortization	(6,226)	(2,458)	Nov. Amortization	(6,226)	(2,458)
Dec. Amortization	(6,226)	(2,458)	Dec. Amortization	(6,226)	(2,458)
12/31/16 Balance	747,177.74	1,027,832.71	12/31/17 Balance	672,465.74	998,336.71
12/31/17 Balance	672,465.74	998,336.71	12/31/18 Balance	597,753.74	968,840.71
Jan. Amortization	(6,226)	(2,458)	Jan. Amortization	(6,226)	(2,458)
Feb. Amortization	(6,226)	(2,458)	Feb. Amortization	(6,226)	(2,458)
Mar. Amortization	(6,226)	(2,458)	Mar. Amortization	(6,226)	(2,458)
Apr. Amortization	(6,226)	(2,458)	Apr. Amortization	(6,226)	(2,458)
May Amortization	(6,226)	(2,458)	May Amortization	(6,226)	(2,458)
Jun. Amortization	(6,226)	(2,458)	Jun. Amortization	(6,226)	(2,458)
Jul. Amortization	(6,226)	(2,458)	Jul. Amortization	(6,226)	(2,458)
Aug. Amortization	(6,226)	(2,458)	Aug. Amortization	(6,226)	(2,458)
Sep. Amortization	(6,226)	(2,458)	Sep. Amortization	(6,226)	(2,458)
Oct. Amortization	(6,226)	(2,458)	Oct. Amortization	(6,226)	(2,458)
Nov. Amortization	(6,226)	(2,458)	Nov. Amortization	(6,226)	(2,458)
Dec. Amortization	(6,226)	(2,458)	Dec. Amortization	(6,226)	(2,458)
12/31/18 Balance	597,753.74	968,840.71	12/31/19 Balance	523,041.74	939,344.71

	Acct 18230.3003	**Acct 11400**	
12/31/18 Balance	597,753.74	968,840.71	
12/31/19 Balance	523,041.74	939,344.71	**Acct 18230.3003 and Acct11400**
Average Balance	**560,397.74**	**954,092.71**	**1,514,490.45**

Total Company	2018 Actuals Unadjusted	2019 Projected Unadjusted	2019 2pt Average
Customer Advances			(2,261,874)
25200	(2,261,874)	(2,261,874)	
25210	0	0	

Total Company	2018 Actuals Unadjusted	2019 Projected Unadjusted	2019 2pt Average
Customer Deposits			(131)
23500	(131)	(131)	

Total Company	2018 Actuals Unadjusted	2019 Projected Unadjusted	2019 2pt Average
Other Deferred Credits - Hibbard			(339,222)
25300.9058	(26,497)	(26,497)	
25300.9059	(312,725)	(312,725)	

Total Company	2018 Actuals Unadjusted	2019 Projected Unadjusted	2019 2pt Average
Wind Performance Deposit			(150,000)
25300.9091	(150,000)	(150,000)	

Total Company	2019 Projected Unadjusted
Accumulated Deferred Income Taxes	**(438,259,344)**
Specified Deferred Credits	
Production	
Steam	
28100	(83,938,843)
28200	(227,722,375)
28300	(23,122,159)
Hydro	
28200	(31,554,662)
28300	(3,588,128)
Wind	
28200	(249,918,902)
28300	(5,493,891)
Solar	
28200	(378,339)
28300	(2)
Transmission	
28200	(127,994,160)
28300	(11,104,826)
Distribution	
28200	(95,082,563)
28300	(12,722,016)
General Plant	
28200	(19,556,135)
28300	(30,855,574)
Specified Deferred Debits	
Production	
Steam	
19000	75,551,442
Hydro	
19000	35,494,227
Wind	
19000	268,079,789
Solar	
19000	14
Transmission	
19000	40,790,550
Distribution	
19000	33,386,134
General Plant	
19000	31,471,075

Minnesota Power
Docket No. E015/GR-19-442

COMPUTATION OF AFDC RATE
BY ORDER NO. 561 METHOD
2019 PROJECTED YEAR
WITHOUT SHORT TERM DEBT

	Budget Amounts as of 12/31/2019	Capitalization Ratio	Percentages	Cost Rates		Cost Rates for Net-of-Tax Rates	Monthly %
Long-Term Debt	1,356,484,629.27	38.65%	38.65%	4.17%		1.61%	0.1343%
Preferred Stock	-	0.00%	0.00%	0.00%		0.00%	
Common Equity*	2,153,032,000.00	61.35%	**61.35%**	9.25%	1/	5.68%	0.4730%
Total Capitalization	3,509,516,629.27	100.00%	100.00%			**7.29%**	0.6073%

* Common EQUITY, not Common STOCK, which includes Retained Earnings

cell L 17 ignored due to zero value
need to review annually

1) Per FERC Order No. 561, cost rate for equity is the rate granted as of the last proceeding. The rate is not changed due to a new rate order until the following year.

COMPUTATION OF AFDC RATE
BY ORDER NO. 561 METHOD
2019 PROJECTED YEAR
WITHOUT SHORT TERM DEBT, USING LIMITS

USE FOR 2019 BUDGET

	Budget Amounts as of 12/31/2019	Capitalization Ratio	Limited Percentages		Cost Rates	Weighted Cost Rates for Net-of-Tax Rates	Limited Rates		Monthly %
Long-Term Debt	1,356,484,629.27	38.65%	46.19%	3/	4.17%	1.92%	1.61%	2/	0.1343%
Preferred Stock	-	0.00%	0.00%		0.00%	0.00%			
Common Equity*	2,153,032,000.00	61.35%	53.81%	3/	9.25%	4.98%	5.29%		0.4409%
Total Capitalization	3,509,516,629.27	100.00%	100.00%			**6.90%**	6.90%		0.5752%

* Common EQUITY, not Common STOCK, which includes Retained Earnings
2) Debt rate MUST be equal to that calculated under the 561 order
3) Cap structure allowed in last rate case - see note above\

cell L 50 ignored due to zero value
need to review annually

Cost of Regulated Plant
Excludes Non-Regulated and Held for Future Use
Actual Balance as of December 31, 2018

	Steam	Hydro	Wind Generation	Solar Generation	Transmission	Distribution	General Plant	Intangible	Total
Plant Balance (including ARO)	1,679,581,662	200,734,985	835,849,088	203,277	775,365,980	586,973,206	204,014,107	72,522,717	**4,355,245,022**
Wholesale Contra Plant Balance	(4,538,869)	-	-	-	(2,562,974)	(2,284)	(8,118)	-	**(7,112,245)**
Retail Contra Plant Balance	(18,672,180)	(756,176)	(23,348,950)	-	(9,623,463)	(19,616)	(57,279)	-	**(52,477,664)**
2017 Plant Balance (including ARO & Contra)	**1,656,370,613**	**199,978,809**	**812,500,138**	**203,277**	**763,179,543**	**586,951,306**	**203,948,710**	**72,522,717**	4,295,655,113
Plant Balance (including ARO)	1,591,068,128	206,774,170	835,657,677	203,277	780,479,605	616,277,307	207,614,972	73,817,115	**4,311,892,251**
Wholesale Contra Plant Balance	(4,538,869)	-	-	-	(2,562,974)	(2,284)	(8,118)	-	**(7,112,245)**
Retail Contra Plant Balance	(18,672,180)	(827,110)	(23,348,950)	-	(9,623,463)	(19,616)	(57,279)	-	**(52,548,598)**
2018 Plant Balance (including ARO & Contra)	**1,567,857,079**	**205,947,060**	**812,308,727**	**203,277**	**768,293,168**	**616,255,407**	**207,549,575**	**73,817,115**	4,252,231,408
Average Plant Balance (including ARO)	1,635,324,895	203,754,578	835,753,383	203,277	777,922,793	601,625,257	205,814,540	73,169,916	**4,333,568,639**
Average Wholesale Contra Plant Balance	(4,538,869)	-	-	-	(2,562,974)	(2,284)	(8,118)	-	**(7,112,245)**
Average Retail Contra Plant Balance	(18,672,180)	(791,643)	(23,348,950)	-	(9,623,463)	(19,616)	(57,279)	-	**(52,513,131)**
Average Plant Balance (including ARO & Contra)	**1,612,113,846**	**202,962,935**	**812,404,433**	**203,277**	**765,736,356**	**601,603,357**	**205,749,143**	**73,169,916**	4,273,943,263
Detailed Rate Base Components, Unadjusted									
Direct Schedule B - 4	1,612,113,850	202,962,935	812,404,433	203,277	765,736,366	601,603,356	205,749,143	73,169,917	**4,273,943,277**
Difference (Immaterial- due to Rounding)	*(4)*	*-*	*-*	*-*	*(10)*	*1*	*-*	*(1)*	***(14)***

Cost of Regulated Plant
Excludes Non-Regulated and Held for Future Use
Actual Balance as of December 31, 2018

Plant Balance by Function Code

Function Code	December 2017	Net Additions	ARO Additions	December 2018	Average
A100 Generation Demand	1,679,581,661.65	(107,170,438.02)	18,656,904.23	1,591,068,127.86	1,635,324,894.76
Steam Generation Total	**1,679,581,661.65**	**(107,170,438.02)**	**18,656,904.23**	**1,591,068,127.86**	**1,635,324,894.76**
B100 Hydro Generation Demand	177,842,802.14	5,765,945.71	-	183,608,747.85	180,725,775.00
B200 Hydro Generation Energy	22,892,183.29	273,238.61	-	23,165,421.90	23,028,802.60
Hydro Generation Total	**200,734,985.43**	**6,039,184.32**	**-**	**206,774,169.75**	**203,754,577.60**
C100 Transmission	557,345,650.06	7,268,133.42	-	564,613,783.48	560,979,716.77
C150 Trans-HighVolt DC	147,656,639.04	(1,681,064.77)	-	145,975,574.27	146,816,106.66
C200 Transm - Generation	70,363,691.01	(473,443.91)	-	69,890,247.10	70,126,969.06
Transmission Total	**775,365,980.11**	**5,113,624.74**	**-**	**780,479,604.85**	**777,922,792.49**
D100 Dist - Substations Non Bulk De	48,115,687.18	12,575,916.01	-	60,691,603.19	54,403,645.19
D123 Dist - Subs 23kv Bulk Delivery	13,791,693.89	1,245.60	-	13,792,939.49	13,792,316.69
D134 Dist - Subs 34kv Bulk Delivery	23,491,120.67	1,145,869.32	-	24,636,989.99	24,064,055.33
D146 Dist - Subs 46kv Bulk Delivery	8,196,434.77	(626,778.56)	-	7,569,656.21	7,883,045.49
D200 Dist - Generation	1,378,491.72	177,337.69	-	1,555,829.41	1,467,160.57
D246 Dist - Bulk Delivery Lines 46k	13,444,356.94	222,870.85	-	13,667,227.79	13,555,792.37
D300 Dist - Overhead Lines	191,368,977.04	5,604,509.55	-	196,973,486.59	194,171,231.82
D400 Dist - Underground Lines	111,712,191.19	3,504,871.84	-	115,217,063.03	113,464,627.11
D500 Dist - Line Transformers	90,969,153.72	2,049,368.42	-	93,018,522.14	91,993,837.93
D600 Dist - Services	18,236,249.02	171,000.94	-	18,407,249.96	18,321,749.49
D650 Dist - Meters	60,111,500.61	4,129,323.50	-	64,240,824.11	62,176,162.36
D675 Dist - Leased Prop Cust Serv	2,061,798.33	19,843.38	-	2,081,641.71	2,071,720.02
D700 Dist - Street Lighting	4,095,550.64	328,722.32	-	4,424,272.96	4,259,911.80
Distribution Total	**586,973,205.72**	**29,304,100.86**	**-**	**616,277,306.58**	**601,625,256.17**
E100 Gen Plt - Transportation Eq	7,569,020.74	2,782,085.75	-	10,351,106.49	8,960,063.62
E200 Gen Plt - Communications	21,813,628.82	829,704.96	-	22,643,333.78	22,228,481.30
E300 Gen Plt - Other	42,977,852.40	2,106,751.43	-	45,084,603.83	44,031,228.12
E400 Gen Plant Generation	12,543,519.33	237,163.82	-	12,780,683.15	12,662,101.24
E500 Gen Plant Transmission	52,997,945.99	808,473.77	-	53,806,419.76	53,402,182.88
E600 Gen Plant Distribution	66,112,139.66	(3,163,314.53)	-	62,948,825.13	64,530,482.40
E800 Gen Plt - Utility Non Regulate	-	-	-	-	-
E800 Gen Plt-Utility Non Regulated	-	-	-	-	-
General Plant Total	**204,014,106.94**	**3,600,865.20**	**-**	**207,614,972.14**	**205,814,539.54**
F100 Intangible Plant	49,472,865.66	2,256,093.55	-	51,728,959.21	50,600,912.44
F200 Intang Plant Generation	7,762,806.52	(1,029,173.61)	-	6,733,632.91	7,248,219.72
F300 Intang Plant Transmission	13,674,501.64	67,478.37	-	13,741,980.01	13,708,240.83
F400 Intang Plant Distribution	1,612,542.68	-	-	1,612,542.68	1,612,542.68
Intangible Plant Total	**72,522,716.50**	**1,294,398.31**	**-**	**73,817,114.81**	**73,169,915.67**
H100 Wind Generation	835,849,087.73	(191,410.38)	-	835,657,677.35	835,753,382.54
I100 Solar Generation	203,276.71	-	-	203,276.71	203,276.71
Total	**4,355,245,020.79**	**(62,009,674.97)**	**18,656,904.23**	**4,311,892,250.05**	**4,333,568,635.48**

Specific Assignment Data

Line No.	Plant Description	Amount Assigned 12/31/2018	Specific Assignment to Wholesale Customer Groups: Municipals Group A	Staples / Wadena Group C	Great River Energy Group E	Specific Retail	Basis of Assignment
1	Distribution Plant						
2	34 kv Taps						
3	# 503 City of Staples	15,044		15,044			Engineering analysis - direct.
4	# 521 Blanchard - Retail	61,914				61,914	Engineering analysis - direct.
5	#526 GRE Lastrup	28,048			28,048		Engineering analysis - direct.
6	Total 34 kv Taps	105,006	-	15,044	28,048	61,914	
7							
8	14 kv Taps						
9	Line to Pierz	31,753	6,773			24,980	Engineering analysis & 60-min NCP.
10	Line to Randall	260,046	34,790			225,256	Engineering analysis & 60-min NCP.
11	Line to Proctor	423,972	256,705			167,268	Engineering analysis & 60-min NCP.
12	Line to Two Harbors	409,516	408,924			592	Engineering analysis & Energy.
13	Line to GRE Island Lake	61,400			22,364	39,037	Engineering analysis & Average load.
14	Total 14 kv Taps	1,186,688	707,193	-	22,364	457,132	
15							
16	Distribution Substations - 12-14kv low side						
17	Two Harbors 115/14kv Substation: 3057 (Two Harbors, TSS)	876,850	875,582			1,267	Feeder Ratio and Energy
18	Lake Superior Paper 115/14kv Substation: 4183 (Proctor)	2,831,553	190,493			2,641,060	Feeder ratio and 60-min NCP.
19	Ginger Road Step 34/12kV (GIN, line equipment, 4900)	373,593	49,981			323,611	60-min NCP.
20	Total Distribution Substations	4,081,995	1,116,056	-	-	2,965,939	
21	Total Specific Assignment	5,373,689	1,823,249	15,044	50,412	3,484,984	

Accumulated Depreciation and Amortization
Excludes Non-Regulated and Held for Future Use
2018 Actual Reserve Balance

	Steam	Hydro	Wind Generation	Solar Generation	Transmission	Distribution	General Plant	Intangible	Total
Depreciation & Amortization Reserve Balance	(669,939,466)	(45,769,154)	(106,850,142)	(4,618)	(228,620,046)	(242,923,013)	(110,141,102)	(47,712,990)	**(1,451,960,531)**
Wholesale Contra Reserve	334,089	-	-	-	222,067	70	2,656	-	**558,882**
Retail Contra Reserve	1,523,718	20,766	2,706,313	-	838,284	615	10,263	-	**5,099,959**
2017 Accumulated Depreciation & Amortization (including ARO & Contra)	**(668,081,659)**	**(45,748,388)**	**(104,143,829)**	**(4,618)**	**(227,559,695)**	**(242,922,328)**	**(110,128,183)**	**(47,712,990)**	**(1,446,301,690)**
Depreciation & Amortization Reserve Balance	(642,117,574)	(49,219,206)	(130,142,786)	(12,924)	(237,233,883)	(253,812,348)	(112,588,700)	(51,347,138)	**(1,476,474,559)**
Wholesale Contra Reserve	471,391	-	-	-	220,550	99	2,399	-	**694,439**
Retail Contra Reserve	2,542,620	37,102	3,373,350	-	1,143,418	1,132	13,203	-	**7,110,825**
2018 Accumulated Depreciation & Amortization (including ARO & Contra)	**(639,103,563)**	**(49,182,104)**	**(126,769,436)**	**(12,924)**	**(235,869,915)**	**(253,811,117)**	**(112,573,098)**	**(51,347,138)**	**(1,468,669,295)**
Average Depreciation & Amortization Reserve Balance	(656,028,520)	(47,494,180)	(118,496,464)	(8,771)	(232,926,965)	(248,367,681)	(111,364,901)	(49,530,064)	**(1,464,217,546)**
Average Wholesale Contra Reserve	402,740	-	-	-	221,309	85	2,528	-	**626,662**
Average Retail Contra Reserve	2,033,169	28,934	3,039,832	-	990,851	874	11,733	-	**6,105,393**
Average Accumulated Depreciation & Amortization (including ARO & Contra)	**(653,592,611)**	**(47,465,246)**	**(115,456,632)**	**(8,771)**	**(231,714,805)**	**(248,366,722)**	**(111,350,640)**	**(49,530,064)**	**(1,457,485,491)**
Detailed Rate Base Components, Unadjusted									
Direct Schedule B - 4	(653,592,611)	(47,465,246)	(115,456,633)	(8,771)	(231,714,804)	(248,366,722)	(111,350,641)	(49,530,063)	**(1,457,485,491)**
Difference (Immaterial- due to Rounding)	*-*	*-*	*1*	*-*	*(1)*	*-*	*1*	*(1)*	***-***

Construction Work in Progress
Excludes Non-Regulated and Held for Future Use
2018 Actual CWIP Balance

	Steam	Hydro	Wind Generation	Solar Generation	Transmission	Distribution	General Plant	Intangible	Total
CWIP Balance (excluding Contra)	7,736,489	4,865,496	(821,079)	(136)	80,617,060	7,985,990	7,562,751	3,653,610	**111,600,181**
Wholesale Contra CWIP	(26,487)	-	-	-	(833,124)	-	-	-	**(859,611)**
Retail Contra CWIP	(127,816)	(31,185)	-	-	(2,990,370)	-	-	-	**(3,149,371)**
2017 Construction Work in Progress (including ARO & Contra)	**7,582,186**	**4,834,311**	**(821,079)**	**(136)**	**76,793,566**	**7,985,990**	**7,562,751**	**3,653,610**	**107,591,199**
CWIP Balance (excluding Contra)	7,482,155	4,180,752	(328,689)	79	210,279,966	4,348,866	9,415,144	4,068,123	**239,446,396**
Wholesale Contra CWIP	(26,487)	-	-	-	(2,678,883)	-	-	-	**(2,705,370)**
Retail Contra CWIP	(127,816)	-	-	-	(9,711,905)	-	-	-	**(9,839,721)**
2018 Construction Work in Progress (including ARO & Contra)	**7,327,852**	**4,180,752**	**(328,689)**	**79**	**197,889,178**	**4,348,866**	**9,415,144**	**4,068,123**	**226,901,305**
Average CWIP Balance (excluding Contra)	7,609,322	4,523,124	(574,884)	(29)	145,448,513	6,167,428	8,488,948	3,860,867	**175,523,289**
Average Wholesale Contra CWIP	(26,487)	-	-	-	(1,756,004)	-	-	-	**(1,782,491)**
Average Retail Contra CWIP	(127,816)	(15,593)	-	-	(6,351,138)	-	-	-	**(6,494,547)**
Average Construction Work in Progress (including ARO & Contra)	**7,455,019**	**4,507,531**	**(574,884)**	**(29)**	**137,341,371**	**6,167,428**	**8,488,948**	**3,860,867**	**167,246,251**
Rate Base Summary - Total Company									
Direct Schedule B - 2	7,455,019	4,507,534	(574,885)	(29)	137,341,372	6,167,428	8,488,947	3,860,868	**167,246,254**
Difference (Immaterial- due to Rounding)	*-*	*(3)*	*1*	*-*	*(1)*	*-*	*1*	*(1)*	***(3)***

Total Company	2018 13-month Avg
Working Capital	
Fuel Inventory	30,428,397
Materials & Supplies	26,471,244
Prepayments	107,702,918
Cash Working Capital	(29,465,957)

Total Company	15110 Unadjusted	2018 13-month Avg
Working Capital		
Fuel Inventory		30,428,397
Dec - 2017	34,815,114	
Jan - 2018	33,872,083	
Feb - 2018	32,803,540	
Mar - 2018	33,763,556	
Apr - 2018	32,894,111	
May - 2018	31,462,916	
Jun - 2018	31,436,767	
Jul - 2018	28,003,526	
Aug - 2018	24,636,481	
Sep - 2018	27,356,053	
Oct - 2018	28,958,020	
Nov - 2018	29,536,746	
Dec - 2018	26,030,248	

Total Company	15410 Unadjusted	15420 Unadjusted	16300 Unadjusted	16301 Unadjusted	16310 Unadjusted	2018 13-month Avg
Working Capital						
Materials & Supplies						26,471,244
Dec - 2017	11,824,379	14,841,363	8,287,899	(8,287,895)	0	
Jan - 2018	11,818,622	14,813,004	8,391,751	(8,333,300)	11,731	
Feb - 2018	11,741,101	14,792,776	8,487,873	(8,422,422)	12,829	
Mar - 2018	11,946,150	14,934,461	8,665,980	(8,665,976)	0	
Apr - 2018	11,897,021	14,895,452	8,758,961	(8,807,736)	(4,566)	
May - 2018	11,884,386	14,912,956	8,885,643	(8,914,615)	(2,922)	
Jun - 2018	11,687,069	14,937,501	8,703,854	(8,703,851)	0	
Jul - 2018	11,513,989	15,046,662	8,827,556	(9,035,377)	(559)	
Aug - 2018	11,675,058	15,080,554	8,975,809	(9,348,400)	(4,577)	
Sep - 2018	11,380,122	15,117,569	9,252,775	(9,252,768)	0	
Oct - 2018	11,348,817	14,962,958	9,442,937	(9,469,902)	6,716	
Nov - 2018	11,097,751	14,988,787	9,550,816	(9,666,241)	56	
Dec - 2018	11,119,797	14,525,785	9,681,216	(9,681,208)	0	

Total Company	16500.0000 Unadjusted	16510.1000 Unadjusted	16580.0005 Unadjusted	16580.0020 Unadjusted	16580.0021 Unadjusted	16580.0040 Unadjusted
Working Capital						
Prepayments - Other						
Dec - 2017	10,348	5,001,317	741,566	518,979	140,798	1,186,061
Jan - 2018	10,348	4,563,240	712,085	377,292	117,331	593,030
Feb - 2018	10,348	4,049,658	690,475	251,528	93,865	
Mar - 2018	10,348	3,384,130	668,865	125,764	70,399	1,553,461
Apr - 2018	10,348	3,646,454	647,255	1,542,197	46,933	776,730
May - 2018	10,348	3,236,947	625,645	1,408,093	23,466	
Jun - 2018	10,348	2,685,330	604,035	1,273,989		
Jul - 2018	10,348	2,137,225	582,425	1,139,884		776,730
Aug - 2018	10,348	1,589,121	560,814	1,005,781		
Sep - 2018	10,348	1,170,898	539,204	871,676		
Oct - 2018	10,348	2,366,410	517,594	737,572		786,374
Nov - 2018	10,348	5,741,996	495,984	603,468	166,384	
Dec - 2018	10,348	5,202,149	474,724	469,364	142,615	1,555,466

Total Company	16580.0050 Unadjusted	16580.0051 Unadjusted	16580.0052 Unadjusted	16580.0053 Unadjusted	16580.0054 Unadjusted	2018 13-month Avg
Working Capital						
Prepayments - Other						6,924,708
Dec - 2017	72,847		581,688	589,676		
Jan - 2018	190,361	253,133	528,807	536,069	1,069,536	
Feb - 2018	173,055	230,120	475,926	482,462	972,306	
Mar - 2018	155,750	207,108	423,046	428,855	875,075	
Apr - 2018	138,444	184,096	370,165	375,248	777,845	
May - 2018	121,139	161,084	317,284	321,641	680,614	
Jun - 2018	103,833	138,072	264,404	268,035	583,384	
Jul - 2018	86,528	115,060	211,523	214,428	486,153	
Aug - 2018	69,222	92,048	158,926	160,821	433,993	
Sep - 2018	51,917	69,036	105,950	107,214	325,495	
Oct - 2018	34,611	46,024	52,975	53,607	216,996	
Nov - 2018	91,474	23,012	646,161	617,180	108,498	
Dec - 2018	74,168		592,315	599,461		

Total Company	18640.6023 Unadjusted	2018 13-month Avg
Working Capital		
Prepayments - Silver Bay Power		26,483,345
Dec - 2017	27,464,207	
Jan - 2018	27,300,730	
Feb - 2018	27,137,253	
Mar - 2018	26,973,776	
Apr - 2018	26,810,299	
May - 2018	26,646,822	
Jun - 2018	26,483,345	
Jul - 2018	26,319,868	
Aug - 2018	26,156,391	
Sep - 2018	25,992,914	
Oct - 2018	25,829,437	
Nov - 2018	25,665,960	
Dec - 2018	25,502,483	

Total Company	18230.6015 Unadjusted	21900.0003 Unadjusted	22830.2008 Unadjusted	22830.2009 Unadjusted	22830.2011 Unadjusted	2018 13-month Avg
Working Capital						
Prepayments - Prepaid Pension Asset						74,294,865
Dec - 2017	165,185,084	29,150,311	(25,460,255)	(80,871,779)	(20,450,247)	
Jan - 2018	160,090,635	28,196,841	(23,520,329)	(67,915,059)	(19,119,396)	
Feb - 2018	159,783,991	28,088,278	(23,558,571)	(68,464,301)	(18,381,284)	
Mar - 2018	158,426,478	27,957,616	(23,477,055)	(68,830,980)	(17,117,039)	
Apr - 2018	157,769,544	27,841,687	(23,475,377)	(69,319,368)	(16,203,550)	
May - 2018	157,112,611	27,725,757	(23,571,774)	(71,076,820)	(15,290,060)	
Jun - 2018	156,455,677	27,609,828	(23,570,097)	(71,565,208)	(14,376,571)	
Jul - 2018	155,798,743	27,493,898	(23,568,419)	(72,053,595)	(13,463,081)	
Aug - 2018	155,141,810	27,377,969	(23,566,742)	(72,541,983)	(12,549,592)	
Sep - 2018	154,484,876	27,262,039	(23,565,064)	(73,030,370)	(11,636,102)	
Oct - 2018	153,827,943	27,146,110	(23,563,386)	(73,518,758)	(10,722,613)	
Nov - 2018	153,171,009	27,030,180	(23,561,709)	(74,007,145)	(9,809,123)	
Dec - 2018	156,397,363	27,599,537	(3,576,033)	(68,287,436)	(39,656,304)	

Description	Unadjusted 2018 Actuals					
	Expense	Expense per Day	Revenue Lead Days	Expense Lag Days	Net Lag Days	Total Company Net Revenue Lag
	(1)	(2)	(3)	(4)	(5)	(6)
Fuel	$148,274,326	$406,231	27.77	16.82	10.95	$4,448,230
Purchase Power - Square I	$78,046,893	$213,827	27.77	24.45	3.32	$709,906
Purchase Power - MISO &	$178,006,174	$487,688	27.77	33.01	(5.24)	($2,555,486)
Payroll	$78,817,593	$215,939	27.77	14.00	13.77	$2,973,475
All Other O&M	$188,098,967	$515,340	27.77	17.11	10.66	$5,493,521
Property Taxes (Real Estat	$23,697,631	$64,925	27.77	393.00	(365.23)	($23,712,564)
Personal Property Tax	$19,239,330	$52,710	27.77	316.50	(288.73)	($15,219,101)
Social Security Tax	$5,360,621	$14,687	27.77	0.00	27.77	$407,848
Federal Unemployment Ta	$33,588	$92	27.77	76.38	(48.61)	($4,473)
State Unemployment Tax	$102,726	$281	27.77	76.38	(48.61)	($13,681)
MN Wind Production Tax	$60,973	$167	15.01	316.50	(301.49)	($50,364)
Air Emission Environmenta	$1,286,033	$3,523	27.77	333.50	(305.73)	($1,077,202)
State Income Taxes	$9,985	$27	27.77	38.50	(10.73)	($294)
Federal Income Taxes	($1,254)	($3)	27.77	38.50	(10.73)	$37
Sales Tax Collection	$16,545,557	$45,330	15.01	34.11	(19.10)	($865,809)
Cash Working Capital	**$737,579,143**	**$2,020,765**				**($29,465,957)**

Total Company	2017 Actuals Unadjusted	2018 Actuals Unadjusted	2018 2pt Average
Workers Compensation Deposit			(83,915)
18640.0093	(100,000)	(100,000)	
MP Regulated Allocator	0.85149	0.82681	
MP Regulated Workers Compensation Deposit	(85,149)	(82,681)	

FERC Account	Description	12/31/2017 Balance	2018 Amortization	12/31/2018 Balance	Average Balance
25300.9030	Transmission Delivery Charge Boswell Sale	2,392,160.00	416,538.00	1,975,622.00	2,183,891.00

Minnesota Power
Amortization of DC Line Acquisition Cost & PPA Renegotiation Costs

DC Line Acquisiton Costs - in account 11400 Utility Plant Acquisition Adjustment

	Estimated OIC @ 12/31/09	Estimated Accum Reserve	Net Plant Balance	E-015/D-08-422 Average Service Life	Approved Depr Rate	Proposed Depreciation
Acct 3500	86,085	0	86,085	N/A	N/A	0
Acct 3505	2,315,831	0	2,315,831	N/A	N/A	0
Acct 3520	84,444	84,444	(0)	50	2.20%	0
Acct 3530	63,417,130	21,763,218	41,653,912	42	2.69%	1,705,921
Acct 3540	21,195,756	5,393,401	15,802,355	60	1.60%	339,132
Acct 3560	16,380,732	12,289,881	4,090,851	53	2.61%	427,537
	103,479,978	39,530,944	63,949,034			2,472,590

Composite Rate	2.39%	
Transaction costs	1,234,304.71	[1]
Annual Amortization	29493	
	/12	**Account**
Amortization per Month	2,458	**40600**

Renegotiation Costs - in account 18230 subaccount 3003 Other Regulatory Assets

PPA Renegotiation Costs	1,270,161.74	[1]	
Amortization Period	17	yrs	
Annual Amortization	74,715		
	/12		**Account**
Amortization per Month	6,226		**40730.0001**

[1] Includes Mar 2010 adjustment for legal fees not billed/paid until 2010

	PPA	Acquisition		PPA	Acquisition
12/31/09 Beginning Balance	1,270,161.74	1,234,304.71	12/31/10 Balance	1,195,449.74	1,204,808.71
Jan.-Feb. Amortization	(12,072)	(4,916)	Jan. Amortization	(6,226)	(2,458)
Mar. Amortization	(6,036)	(2,458)	Feb. Amortization	(6,226)	(2,458)
Apr. Amortization	(6,796)	(2,458)	Mar. Amortization	(6,226)	(2,458)
May Amortization	(6,226)	(2,458)	Apr. Amortization	(6,226)	(2,458)
Jun. Amortization	(6,226)	(2,458)	May Amortization	(6,226)	(2,458)
Jul. Amortization	(6,226)	(2,458)	Jun. Amortization	(6,226)	(2,458)
Aug. Amortization	(6,226)	(2,458)	Jul. Amortization	(6,226)	(2,458)
Sep. Amortization	(6,226)	(2,458)	Aug. Amortization	(6,226)	(2,458)
Oct. Amortization	(6,226)	(2,458)	Sep. Amortization	(6,226)	(2,458)
Nov. Amortization	(6,226)	(2,458)	Oct. Amortization	(6,226)	(2,458)
Dec. Amortization	(6,226)	(2,458)	Nov. Amortization	(6,226)	(2,458)
12/31/10 Balance	1,195,449.74	1,204,808.71	Dec. Amortization	(6,226)	(2,458)
			12/31/11 Balance	1,120,737.74	1,175,312.71
12/31/11 Balance	1,120,737.74	1,175,312.71	12/31/12 Balance	1,046,025.74	1,145,816.71
Jan. Amortization	(6,226)	(2,458)	Jan. Amortization	(6,226)	(2,458)
Feb. Amortization	(6,226)	(2,458)	Feb. Amortization	(6,226)	(2,458)
Mar. Amortization	(6,226)	(2,458)	Mar. Amortization	(6,226)	(2,458)
Apr. Amortization	(6,226)	(2,458)	Apr. Amortization	(6,226)	(2,458)
May Amortization	(6,226)	(2,458)	May Amortization	(6,226)	(2,458)
Jun. Amortization	(6,226)	(2,458)	Jun. Amortization	(6,226)	(2,458)
Jul. Amortization	(6,226)	(2,458)	Jul. Amortization	(6,226)	(2,458)
Aug. Amortization	(6,226)	(2,458)	Aug. Amortization	(6,226)	(2,458)
Sep. Amortization	(6,226)	(2,458)	Sep. Amortization	(6,226)	(2,458)
Oct. Amortization	(6,226)	(2,458)	Oct. Amortization	(6,226)	(2,458)
Nov. Amortization	(6,226)	(2,458)	Nov. Amortization	(6,226)	(2,458)
Dec. Amortization	(6,226)	(2,458)	Dec. Amortization	(6,226)	(2,458)
12/31/12 Balance	1,046,025.74	1,145,816.71	12/31/13 Balance	971,313.74	1,116,320.71

12/31/13 Balance	971,313.74	1,116,320.71	12/31/14 Balance	896,601.74	1,086,824.71
Jan. Amortization	(6,226)	(2,458)	Jan. Amortization	(6,226.00)	(2,458)
Feb. Amortization	(6,226)	(2,458)	Feb. Amortization	(6,226.00)	(2,458)
Mar. Amortization	(6,226)	(2,458)	Mar. Amortization	(6,226.00)	(2,458)
Apr. Amortization	(6,226)	(2,458)	Apr. Amortization	(6,226.00)	(2,458)
May Amortization	(6,226)	(2,458)	May Amortization	(6,226.00)	(2,458)
Jun. Amortization	(6,226)	(2,458)	Jun. Amortization	(6,226.00)	(2,458)
Jul. Amortization	(6,226)	(2,458)	Jul. Amortization	(6,226.00)	(2,458)
Aug. Amortization	(6,226)	(2,458)	Aug. Amortization	(6,226.00)	(2,458)
Sep. Amortization	(6,226)	(2,458)	Sep. Amortization	(6,226.00)	(2,458)
Oct. Amortization	(6,226)	(2,458)	Oct. Amortization	(6,226.00)	(2,458)
Nov. Amortization	(6,226)	(2,458)	Nov. Amortization	(6,226.00)	(2,458)
Dec. Amortization	(6,226)	(2,458)	Dec. Amortization	(6,226.00)	(2,458)
12/31/14 Balance	896,601.74	1,086,824.71	12/31/15 Balance	821,889.74	1,057,328.71

12/31/15 Balance	821,889.74	1,057,328.71	12/31/16 Balance	747,177.74	1,027,832.71
Jan. Amortization	(6,226)	(2,458)	Jan. Amortization	(6,226)	(2,458)
Feb. Amortization	(6,226)	(2,458)	Feb. Amortization	(6,226)	(2,458)
Mar. Amortization	(6,226)	(2,458)	Mar. Amortization	(6,226)	(2,458)
Apr. Amortization	(6,226)	(2,458)	Apr. Amortization	(6,226)	(2,458)
May Amortization	(6,226)	(2,458)	May Amortization	(6,226)	(2,458)
Jun. Amortization	(6,226)	(2,458)	Jun. Amortization	(6,226)	(2,458)
Jul. Amortization	(6,226)	(2,458)	Jul. Amortization	(6,226)	(2,458)
Aug. Amortization	(6,226)	(2,458)	Aug. Amortization	(6,226)	(2,458)
Sep. Amortization	(6,226)	(2,458)	Sep. Amortization	(6,226)	(2,458)
Oct. Amortization	(6,226)	(2,458)	Oct. Amortization	(6,226)	(2,458)
Nov. Amortization	(6,226)	(2,458)	Nov. Amortization	(6,226)	(2,458)
Dec. Amortization	(6,226)	(2,458)	Dec. Amortization	(6,226)	(2,458)
12/31/16 Balance	747,177.74	1,027,832.71	12/31/17 Balance	672,465.74	998,336.71

12/31/17 Balance	672,465.74	998,336.71
Jan. Amortization	(6,226)	(2,458)
Feb. Amortization	(6,226)	(2,458)
Mar. Amortization	(6,226)	(2,458)
Apr. Amortization	(6,226)	(2,458)
May Amortization	(6,226)	(2,458)
Jun. Amortization	(6,226)	(2,458)
Jul. Amortization	(6,226)	(2,458)
Aug. Amortization	(6,226)	(2,458)
Sep. Amortization	(6,226)	(2,458)
Oct. Amortization	(6,226)	(2,458)
Nov. Amortization	(6,226)	(2,458)
Dec. Amortization	(6,226)	(2,458)
12/31/18 Balance	597,753.74	968,840.71

	Acct 18230.3003	**Acct 11400**	
12/31/17 Balance	672,465.74	998,336.71	
12/31/18 Balance	597,753.74	968,840.71	**Acct 18230.3003 and Acct11400**
Average Balance	**635,109.74**	**983,588.71**	**1,618,698.45**

Total Company	2017 Actuals Unadjusted	2018 Actuals Unadjusted	2018 2pt Average
Customer Advances			(2,259,402)
25200	(2,138,066)	(2,261,874)	
25210	(118,864)	0	

Total Company	2017 Actuals Unadjusted	2018 Actuals Unadjusted	2018 2pt Average
Customer Deposits			(131)
23500	(131)	(131)	

Total Company	2017 Actuals Unadjusted	2018 Actuals Unadjusted	2018 2pt Average
Other Deferred Credits - Hibbard			(339,222)
25300.9058	(26,497)	(26,497)	
25300.9059	(312,725)	(312,725)	

Total Company	2017 Actuals Unadjusted	2018 Actuals Unadjusted	2018 2pt Average
Wind Performance Deposit			(150,000)
25300.9091	(150,000)	(150,000)	

Total Company	2018 Actuals Unadjusted
Accumulated Deferred Income Taxes	**(458,619,840)**
Specified Deferred Credits	
Production	
Steam	
28100	(86,338,535)
28200	(234,824,004)
28300	(26,139,816)
Hydro	
28200	(30,806,915)
28300	(3,756,803)
Wind	
28200	(253,705,309)
28300	(5,725,137)
Solar	
28200	(337,465)
28300	(1,395)
Transmission	
28200	(124,744,207)
28300	(12,056,964)
Distribution	
28200	(96,481,051)
28300	(13,030,357)
General Plant	
28200	(20,174,181)
28300	(29,211,433)
Specified Deferred Debits	
Production	
Steam	
19000	91,622,679
Hydro	
19000	36,992,527
Wind	
19000	236,385,871
Solar	
19000	10,142
Transmission	
19000	45,520,789
Distribution	
19000	36,527,033
General Plant	
19000	31,654,691

COMPUTATION OF AFDC RATE
BY ORDER NO. 561 METHOD
2018 ACTUALS
WITHOUT SHORT TERM DEBT

	Actual Amounts as of 12/31/2018	Capitalization Ratio	Percentages	Cost Rates		Cost Rates for Net-of-Tax Rates	Monthly %
Long-Term Debt	1,355,534,630.26	39.56%	39.56%	4.17%		1.6498%	0.1375%
Preferred Stock	-	0.00%	0.00%	0.00%		0.00%	
Common Equity*	2,070,652,926.00	60.44%	**60.44%**	9.25%	**1/**	5.5903%	0.4658%
Total Capitalization	3,426,187,556.26	100.00%	100.00%			**7.2402%**	0.6033%

cell L 17 ignored due to zero value
need to review annually

* Common EQUITY, not Common STOCK, which includes Retained Earnings

1) Per FERC Order No. 561, cost rate for equity is the rate granted as of the last proceeding. The rate is not changed due to a new rate order until the following year.

COMPUTATION OF AFDC RATE
BY ORDER NO. 561 METHOD
2018 ACTUALS
WITHOUT SHORT TERM DEBT, USING LIMITS

	Actual Amounts as of 12/31/2018	Capitalization Ratio	Limited Percentages	Cost Rates	Weighted Cost Rates for Net-of-Tax Rates	Limited Rates	Monthly %
Long-Term Debt	1,355,534,630.26	39.56%	46.19% **3/**	4.17%	1.9261%	1.6498% **2/**	0.1375%
Preferred Stock	-	0.00%	0.00%	0.00%	0.0000%		
Common Equity*	2,070,652,926.00	60.44%	**53.81% 3/**	9.25%	4.9774%	5.2537%	0.4378%
Total Capitalization	3,426,187,556.26	100.00%	100.00%		**6.9035%**	6.9035%	0.5753%

cell L 50 ignored due to zero value
need to review annually

* Common EQUITY, not Common STOCK, which includes Retained Earnings
2) Debt rate MUST be equal to that calculated under the 561 order
3) Cap structure allowed in last rate case - after final order is received

Operating Revenue	Minnesota Power
Operating Revenue	**$978,377,959**
Revenue from Sales	
Sales by Rate Class	
44000: Elec Rev-Residential	$102,221,111
44200: Elec Rev-Commercial	$118,701,731
44300: Elec Rev-Industrial	$381,286,729
44400: Elec Rev-Pub St Ltg	$2,421,713
44500: Elec Rev-Pub Auth	$4,204,225
44700: Elec Rev-Sales for Resale	$89,925,198
45620: Wheeling Rev	$2,893,026
Dual Fuel	
44000: Elec Rev-Residential	$8,122,084
44200: Elec Rev-Commercial	$2,159,397
44300: Elec Rev-Industrial	$31,401
Intersystem Sales	
44300: Elec Rev-Industrial	$35,603,834
Sales for Resale	
44700: Elec Rev-Sales for Resale	$102,215,752
Other Operating Revenue	
Production	
45400: Rent from Elec Prop	$650
45610: Recreation Facil Rev	$732,502
45640: Timber & Gravel Sales	$40,000
45690: Elec Rev-Others	$11,125,905
Transmission	
45400: Rent from Elec Prop	$408,865
45620: Wheeling Rev	$68,820,630
45660: Misc Services	$1,180,788
45690: Elec Rev-Others	$7,538,760
Distribution	
45000: Electric Forfeited Discounts	$689,000
45100: Misc Serv Rev	$87,000
45400: Rent from Elec Prop	$360,000
45690: Elec Rev-Others	$12,000
General Plant	
45400: Rent from Elec Prop	$481,986
45690: Elec Rev-Others	$542,147
Gains from Disposition of Allowances and Utility Plant	
41160: Gains From Disposition Of Utility Plant.	$57,972
BEC4 Rider	
45690: Elec Rev-Others	($1,307,569)
Conservation Improvement Program	
45690: Elec Rev-Others	$1,518,638
Renewable Resources Rider	
45690: Elec Rev-Others	($15,470)
Solar Renewable Resources Rider	
45690: Elec Rev-Others	$2,531,729
Transmission Cost Recovery Rider	
45690: Elec Rev-Others	$33,786,224

Total Company	2020 Test Year Unadjusted
Operation and Maintenance Expenses	**(644,016,925)**
Production	
Steam	**(35,820,450)**
50000	(5,873,135)
50200	(3,707,084)
50210	(4,385,781)
50500	(908,959)
50600	(435,813)
51000	(4,124,087)
51100	(671,150)
51200	(5,730,548)
51201	(4,070,283)
51210	(1,862,455)
51300	(1,276,512)
51301	(574,619)
51400	(2,200,024)
Hydro	**(5,485,326)**
53500	(780,573)
53700	(825,957)
53900	(45,051)
54100	(334,873)
54200	(60,395)
54300	(1,328,595)
54400	(975,652)
54500	(985,865)
54520	(148,365)
Wind	**(17,180,655)**
54600	(495,464)
54800	(118,499)
54900	(1,736,085)
55000	(2,945,390)
55100	(504)
55200	0
55300	(10,161,443)
55400	(1,723,270)
Transmission	**(98,894,385)**
56000	(1,939,453)
56110	(1,863,425)
56120	(3,529,481)
56140	(2,057,118)

56150	(756,645)
56170	0
56180	(147,913)
56200	(171,616)
56500	(75,467,645)
56600	(742,390)
56700	(3,460,948)
56800	(3,764)
56920	0
56930	(1,725,092)
57000	(3,376,157)
57100	(1,614,854)
57101	(1,982,821)
57300	(55,063)
Distribution	**(23,777,924)**
58000	(1,054,879)
58100	(811,285)
58200	(2,760)
58300	(257,956)
58400	(52,951)
58500	(129,260)
58600	(330,413)
58700	0
58800	(6,619,542)
58900	(78,665)
59000	(779,643)
59200	(144,957)
59300	(6,960,627)
59301	(3,977,459)
59400	(1,597,360)
59500	0
59600	(40,161)
59700	(18,274)
59800	(921,732)
Other Power Supply	**(2,049,342)**
55600	(612,573)
55700	(1,436,769)
Purchased Power	**(262,159,614)**
55500	(262,159,614)
Fuel	**(109,971,978)**
50100	(109,971,978)

50101	0
Customer Accounting	**(6,468,216)**
90100	(28,413)
90200	(378,880)
90300	(5,187,111)
90400	(873,812)
Customer Credit Cards	**(256,051)**
90300	(256,051)
Customer Service and Information	**(2,424,070)**
90800	(1,510,707)
90807	(913,363)
Conservation Improvement Program	**(6,676,881)**
90806	(6,676,881)
Sales	**(137,324)**
91300	(137,324)
Administrative and General	**(70,076,967)**
92000	(39,900,201)
92100	0
92400	(7,997,729)
92500	(556,344)
92599	550,539
92600	0
92601	(341,196)
92602	(1,126,212)
92603	(149,004)
92604	(515,400)
92605	(9,963,744)
92606	(8,740,956)
92607	(24,996)
92608	(5,665,300)
92609	(94,704)
92610	(93,996)
92611	(104,401)
92612	64,564
92613	(3,197,833)
92614	(546,000)
92615	(1,683,734)
92699	28,605,727
92700	(21,440)

92800	(2,541,241)
93010	(160,496)
93020	(611,734)
93023	(10,092)
93024	(1,500,038)
93025	(155,249)
93500	(13,595,757)
Charitable Contributions	**(801,742)**
42610	(801,742)
Interest on Customer Deposits	**(1,836,000)**
43100	(1,836,000)

Total Company	2020 Test Year Unadjusted
Operation and Maintenance Expense - Labor Only	**(76,230,258)**
Production	
Steam	**(15,334,183)**
50000	(4,088,463)
50200	(2,558,659)
50210	(1,841,027)
50500	(453,641)
50600	(67,044)
51000	(3,076,387)
51100	(176,312)
51200	(1,045,197)
51201	(1,197,725)
51210	(275,930)
51300	(323,056)
51301	(28,809)
51400	(201,933)
Hydro	**(3,149,610)**
53500	(462,453)
53700	(551,887)
53900	(9,054)
54100	(221,766)
54200	(11,756)
54300	(730,146)
54400	(583,093)
54500	(516,126)
54520	(63,329)
Wind	**(542,096)**
54600	(328,924)
54900	(73,440)
55100	0
55200	0
55300	(27,656)
55400	(112,076)
Transmission	**(8,539,722)**
56000	(1,285,760)
56110	(861,501)
56120	(2,393,573)
56150	(443,244)
56170	0
56200	(27,656)

56600	(456,739)
56700	(2,304)
56800	(2,878)
56930	(869,944)
57000	(1,685,149)
57100	(416,717)
57101	(55,815)
57300	(38,442)
Distribution	
Meters	**(1,005,861)**
58600	(993,815)
59700	(12,046)
Distribution-Other	**(10,807,509)**
58000	(705,862)
58100	(619,677)
58300	(138,684)
58400	(36,542)
58500	(77,800)
58700	0
58800	(3,249,384)
58900	0
59000	(447,440)
59200	(93,958)
59300	(3,838,261)
59301	(191,363)
59400	(813,394)
59500	0
59600	(17,286)
59800	(577,858)
Other Power Supply	**(1,006,968)**
55600	(149,799)
55700	(857,169)
Fuel	**(2,932,519)**
50100	(2,932,519)
50101	0
Customer Accounting	**(2,782,003)**
90100	(19,590)
90200	(154,996)
90300	(2,607,417)

Customer Service and Information	**(970,461)**
90800	(970,461)
Sales	**(7,618)**
91300	(7,618)
Administrative and General	**(29,151,708)**
92000	(24,001,858)
92400	(91,922)
92500	0
92600	0
92800	0
93010	0
93020	(305,811)
93023	0
93025	(117,988)
93500	(4,634,129)

Total Company	2020 Test Year Unadjusted
Depreciation Expense	**(149,077,798)**
Production	
Steam	**(67,996,684)**
Steam	
40300	(68,925,728)
40310	(260,460)
Steam Contra	
40740	1,189,504
Hydro	**(3,784,461)**
Hydro	
40300	(3,801,663)
Hydro Contra	
40740	17,202
Wind	**(23,265,322)**
Wind	
40300	(23,881,228)
40310	(50,916)
Wind Contra	
40740	666,822
Solar	**(8,304)**
Solar	
40300	(8,304)
Transmission	**(21,837,169)**
Transmission	
40300	(22,538,017)
Transmission Contra	
40740	700,848
Distribution	**(22,646,138)**
Distribution	
40300	(22,646,134)
Distribution Contra	
40740	(4)
General Plant	**(9,539,720)**
General Plant	
40300	(9,544,395)
General Plant Contra	
40740	4,675

Total Company	2020 Test Year Unadjusted
Amortization Expense	**(5,854,932)**
Accretion	
41199	(709,417)
Intangible Plant	
40400	(5,041,307)
UMWI	
40600	(29,496)
40730	(74,712)

Total Company	2020 Test Year Unadjusted
Property Taxes	**(45,680,117)**
Production	
Steam	
40810	(14,382,613)
Hydro	
40810	(5,407,483)
Wind	
40810	(2,094,205)
Transmission	
40810	(13,489,392)
Distribution	
40810	(9,858,424)
General Plant	
40810	(448,000)

Total Company	2020 Test Year Unadjusted
Payroll Taxes	**(4,892,344)**
Production	
Steam	
40810	(984,125)
Hydro	
40810	(202,137)
Wind	
40810	(34,791)
Transmission	
40810	(548,067)
Distribution	
40810	(758,164)
Other Power Supply	
40810	(64,626)
Fuel	
40810	(188,205)
Customer Accounting	
40810	(178,545)
Customer Service and Information	
40810	(62,283)
Sales	
40810	(489)
Administrative and General	
40810	(1,870,913)

Total Company	2020 Test Year Unadjusted
Air Quality Emission Tax	**(1,068,302)**
40810	(1,068,302)
Minnesota Wind Production Tax	**(61,989)**
40810	(61,989)
Minnesota Solar Production Tax	**(19,812)**
40810	(19,812)

Total Company	2020 Test Year Unadjusted
Operating Income Before Income Taxes	**$127,705,739**
Additions and Deductions to Income	$0
Accrued Post Employment Benefits - FAS 112 Operating	$0
Accrued Vacation	$0
ARO Accretion	$0
ARO Amortization	$1,020,793
Bond Issue Costs (NCL)	$378,080
Boswell Transmission Agreement	($416,538)
Capitalized Overheads	$600,000
Conservation Improvement Project	$2,988,001
Contribution in Aid of Construction	$300,000
Cost to Retire	($13,653,645)
Def Non-Qualified Plans (NCA)	$0
Deferred Non-Qualified Plans - Operating	$0
Director Fees - Deferred	$920,000
Dues	$184,000
EIP Death Benefit	$0
EPA NOV	$0
ESPP Disqualifying Disposition	$0
FAS 158 - Monthly	$0
FAS 158 - OCI Adjustment	$0
Fuel Clause Adjustment	$0
Fuel Tax Credit	$0
Interest on Long Term Debt (Interest Synchronization)	($55,703,464)
Meals and Entertainment	$193,200
Medical Claims (CA)	$0
Medicare Subsidy	$207,983
MISO Reserve	$0
ND ITC Regulatory Liability	($452,057)
Nondeductible Parking	$0
OPEB - FAS 106 Operating	$3,126,537
Pension Expense - Operating (NCA)	($4,215,335)
Performance Shares - FAW 123R	$1,882,475
Penalties	$0
Political Activities	$345,000
Prepaid Bison Easements	$0
Prepaid Insurance	$0
Property Taxes	$1,000,000
Rate Case Reserve	$0
Restricted Stock	($56,216)
Retail Rate Case Expense	$800,000

Retirements	($1,000,000)
RSOP	($3,466,115)
Sawtooth Land Sale	$0
Section 162(m) Limitation	$479,606
Section 174	($1,200,000)
Tax/Book Depreciation Difference	$56,003,174
Tax Capitalized Interest	$6,991,987
Tax Gain	$0
Unrealized Book Losses	$0
Total Additions and Deductions to Income	($2,742,534)
State Income Taxes	
Adjusted Net Income Before Taxes	$124,963,205
State NOL Utilized	($50,076,994)
State Depreciation Modification	($52,836,379)
State Taxable Income	22,049,831
Minnesota State Income Tax Rate	*9.80%*
State Taxes	($2,160,883)
State Tax Credits	$1,091,610
State Correction to Prior Years	$0
State Minimum Tax	($10,210)
Total State Income Taxes	($1,079,483)
Federal Income Taxes	
Adjusted Net Income Before Taxes	$124,963,205
State Tax Deduction	($1,079,483)
Federal NOL Utilized	($39,394,554)
Federal Taxable Income	$84,489,167
Federal Income Tax Rate	*21.00%*
Federal Taxes	($17,742,725)
Federal Tax Credits	$15,860,593
Federal Correction to Prior Years	$0
Total Federal Income Taxes	($1,882,132)
	$0
Total Income Taxes	**($2,961,616)**

Total Company	2020 Test Year Unadjusted
Deferred Income Taxes	
Excess Tax Over Book Pensions	(312,943)
Excess Tax Over Book Depreciation	19,558,853
Capitalized A&G Expenses	1,881,057
Federal Net Operating Loss & Federal Tax Credits	13,692,872
Other Capitalized Items	(4,384,203)
TOTAL Deferred Income Taxes	**30,435,636**

Total Company	2020 Test Year Unadjusted
Investment Tax Credit	**528,420**
Production	
Steam	
41140	443,457
Hydro	
41140	13,355
Transmission	
41140	57,450
Distribution	
41140	14,158

FERC Account	Description	2020 Test Year Income
43200.0000	AFUDC Debt	2,839,709.71
41910.0000	AFUDC Equity	9,755,515.02
40730.1001	Contra AFUDC Debt-Retail	(1,958,311.79)
40730.1002	Contra AFUDC Debt-Wholesale	(409,286.77)
40730.1003	Contra AFUDC Equity-Retail	(6,728,444.12)
40730.1004	Contra AFUDC Equity-Wholesale	(1,406,243.44)
Total Income		**2,092,938.61**

Operating Revenue	Minnesota Power
Operating Revenue	**$985,730,726**
Revenue from Sales	
Sales by Rate Class	
44000: Elec Rev-Residential	$103,062,739
44200: Elec Rev-Commercial	$118,399,272
44300: Elec Rev-Industrial	$381,301,434
44400: Elec Rev-Pub St Ltg	$2,349,814
44500: Elec Rev-Pub Auth	$4,380,438
44700: Elec Rev-Sales for Resale	$91,560,723
45620: Wheeling Rev	$2,881,026
Dual Fuel	
44000: Elec Rev-Residential	$8,066,652
44200: Elec Rev-Commercial	$2,184,911
44300: Elec Rev-Industrial	$35,939
Intersystem Sales	
44300: Elec Rev-Industrial	$27,085,844
Sales for Resale	
44700: Elec Rev-Sales for Resale	$142,853,443
Other Operating Revenue	
Production	
45400: Rent from Elec Prop	$650
45610: Recreation Facil Rev	$701,742
45640: Timber & Gravel Sales	$50,000
45690: Elec Rev-Others	$10,530,116
Transmission	
45400: Rent from Elec Prop	$408,865
45620: Wheeling Rev	$54,975,663
45660: Misc Services	$795,628
Distribution	
45000: Electric Forfeited Discounts	$657,000
45100: Misc Serv Rev	$72,000
45400: Rent from Elec Prop	$380,000
45690: Elec Rev-Others	$12,000
General Plant	
45400: Rent from Elec Prop	$478,086
45690: Elec Rev-Others	$367,183
BEC4 Rider	
45690: Elec Rev-Others	($3,976,538)
Conservation Improvement Program	
45690: Elec Rev-Others	$2,377,381
Defer Rate Case Expenses	
45690: Elec Rev-Others	$67,537
Renewable Resources Rider	
45690: Elec Rev-Others	($1,401,371)
Solar Renewable Resources Rider	
45690: Elec Rev-Others	$2,675,566
Transmission Cost Recovery Rider	
45690: Elec Rev-Others	$32,396,983

Total Company	2019 Projected Unadjusted
Operation and Maintenance Expenses	**(623,722,476)**
Production	
Steam	**(34,122,179)**
50000	(4,986,932)
50200	(4,919,160)
50210	(4,824,688)
50500	(989,591)
50600	(308,355)
51000	(2,701,090)
51100	(532,581)
51200	(4,599,986)
51201	(5,099,976)
51210	(1,419,343)
51300	(1,219,144)
51301	(229,929)
51400	(2,291,404)
Hydro	**(4,915,095)**
53500	(729,175)
53700	(1,074,450)
53900	(56,658)
54100	35,199
54200	(19,200)
54300	(1,053,818)
54400	(942,297)
54500	(1,065,258)
54520	(9,438)
Wind	**(15,803,865)**
54600	(641,181)
54800	(112,000)
54900	(1,480,307)
55000	(3,008,328)
55100	0
55200	(50,000)
55300	(9,238,012)
55400	(1,274,037)
Transmission	**(91,162,258)**
56000	(1,389,477)
56110	(1,496,881)
56120	(2,342,662)
56140	(1,637,424)

56150	(781,891)
56170	0
56180	(117,735)
56200	(1,524)
56500	(71,171,002)
56600	(863,078)
56700	(1,909,592)
56800	(1,451)
56920	(5,820)
56930	(2,241,561)
57000	(4,242,220)
57100	(1,462,575)
57101	(1,460,533)
57300	(36,832)
Distribution	**(20,609,395)**
58000	(563,625)
58100	(676,733)
58200	(2,760)
58300	(226,501)
58400	(58,641)
58500	(190,558)
58600	(16,569)
58700	0
58800	(6,784,306)
58900	(103,938)
59000	(308,754)
59200	0
59300	(5,863,740)
59301	(3,487,866)
59400	(1,568,133)
59500	0
59600	(29,387)
59700	(23,641)
59800	(704,243)
Other Power Supply	**(1,731,868)**
55600	(444,512)
55700	(1,287,356)
Purchased Power	**(259,758,002)**
55500	(259,758,002)
Fuel	**(111,326,959)**
50100	(111,326,959)

50101	0
Customer Accounting	**(5,337,433)**
90100	(83,711)
90200	(510,504)
90300	(3,983,218)
90400	(760,000)
Customer Credit Cards	**(253,841)**
90300	(253,841)
Customer Service and Information	**(2,732,384)**
90800	(1,734,842)
90807	(997,542)
Conservation Improvement Program	**(10,736,771)**
90806	(10,736,771)
Sales	**(23,622)**
91300	(23,622)
Administrative and General	**(63,032,802)**
92000	(36,642,554)
92100	0
92400	(6,744,341)
92500	(552,384)
92599	549,193
92600	0
92601	(313,166)
92602	(1,151,251)
92603	(148,999)
92604	(562,200)
92605	(11,620,605)
92606	(8,713,001)
92607	(25,000)
92608	(2,781,836)
92609	(94,704)
92610	(94,006)
92611	9,813
92612	606,996
92613	295,784
92614	(350,000)
92615	(1,601,122)
92699	26,047,849
92700	(20,750)

92800	(2,634,077)
93010	(325,668)
93020	(757,707)
93023	(25,718)
93024	(1,469,501)
93025	(117,262)
93500	(13,796,585)
Charitable Contributions	**(520,002)**
42610	(520,002)
Interest on Customer Deposits	**(1,656,000)**
43100	(1,656,000)

Total Company	2019 Projected Unadjusted
Operation and Maintenance Expense - Labor Only	**(68,643,820)**
Production	
Steam	**(14,520,821)**
50000	(3,687,511)
50200	(2,864,050)
50210	(1,610,526)
50500	(366,520)
50600	(8,222)
51000	(1,812,207)
51100	(161,728)
51200	(1,226,548)
51201	(1,737,083)
51210	(290,239)
51300	(312,966)
51301	(14,957)
51400	(428,264)
Hydro	**(2,735,204)**
53500	(456,530)
53700	(728,138)
53900	(6,003)
54100	70,225
54200	0
54300	(486,196)
54400	(524,541)
54500	(604,021)
54520	0
Wind	**(502,841)**
54600	(447,383)
54900	(55,458)
55100	0
55200	0
55300	0
55400	0
Transmission	**(7,444,062)**
56000	(789,335)
56110	(645,026)
56120	(1,496,762)
56150	(469,226)
56170	0
56200	0

56600	(470,888)
56700	(2,276)
56800	(1,111)
56930	(784,562)
57000	(2,196,284)
57100	(535,628)
57101	(41,693)
57300	(11,271)
Distribution	
Meters	**(881,981)**
58600	(866,585)
59700	(15,396)
Distribution-Other	**(9,468,635)**
58000	(359,738)
58100	(518,393)
58300	(143,891)
58400	(38,966)
58500	(114,629)
58700	0
58800	(3,514,203)
58900	(3,015)
59000	(84,378)
59200	0
59300	(3,252,040)
59301	(198,074)
59400	(775,655)
59500	0
59600	(22,520)
59800	(443,133)
Other Power Supply	**(747,734)**
55600	0
55700	(747,734)
Fuel	**(2,941,903)**
50100	(2,941,903)
50101	0
Customer Accounting	**(2,157,379)**
90100	(64,122)
90200	(214,985)
90300	(1,878,272)

Customer Service and Information	**(1,077,510)**
90800	(1,077,510)
Sales	**0**
91300	0
Administrative and General	**(26,165,750)**
92000	(21,275,565)
92400	0
92500	0
92600	0
92800	0
93010	(50,971)
93020	(218,542)
93023	0
93025	(89,091)
93500	(4,531,581)

Total Company	2019 Projected Unadjusted
Depreciation Expense	**(141,622,144)**
Production	
Steam	**(64,885,699)**
Steam	
40300	(65,797,616)
40310	(244,295)
Steam Contra	
40740	1,156,212
Hydro	**(3,732,977)**
Hydro	
40300	(3,749,981)
Hydro Contra	
40740	17,004
Wind	**(23,219,700)**
Wind	
40300	(23,835,756)
40310	(50,916)
Wind Contra	
40740	666,972
Solar	**(8,304)**
Solar	
40300	(8,304)
Transmission	**(17,576,790)**
Transmission	
40300	(17,881,631)
Transmission Contra	
40740	304,841
Distribution	**(22,110,979)**
Distribution	
40300	(22,111,529)
Distribution Contra	
40740	550
General Plant	**(10,087,696)**
General Plant	
40300	(10,089,277)
General Plant Contra	
40740	1,580

Total Company	2019 Projected Unadjusted
Amortization Expense	**(4,919,408)**
Accretion	
41199	(672,912)
Intangible Plant	
40400	(4,142,288)
UMWI	
40600	(29,496)
40730	(74,712)

Total Company	2019 Projected Unadjusted
Property Taxes	**(41,826,626)**
Production	
Steam	
40810	(12,804,967)
Hydro	
40810	(4,819,497)
Wind	
40810	(2,185,148)
Transmission	
40810	(12,723,676)
Distribution	
40810	(8,855,334)
General Plant	
40810	(438,004)

Total Company	2019 Projected Unadjusted
Payroll Taxes	**(5,018,529)**
Production	
Steam	
40810	(1,061,613)
Hydro	
40810	(199,970)
Wind	
40810	(36,763)
Transmission	
40810	(544,233)
Distribution	
40810	(756,730)
Other Power Supply	
40810	(54,667)
Fuel	
40810	(215,082)
Customer Accounting	
40810	(157,725)
Customer Service and Information	
40810	(78,776)
Sales	
40810	0
Administrative and General	
40810	(1,912,970)

Total Company	2019 Projected Unadjusted
Air Quality Emission Tax	**(1,129,968)**
40810	(1,129,968)
Minnesota Wind Production Tax	**(61,989)**
40810	(61,989)
Minnesota Solar Production Tax	**(19,909)**
40810	(19,909)

Total Company	2019 Projected Unadjusted
Operating Income Before Income Taxes	**$167,409,676**
	$0
Additions and Deductions to Income	$0
Accrued Post Employment Benefits - FAS 112 Operating	$0
Accrued Vacation	$0
ARO Accretion	$0
ARO Amortization	$1,010,766
Bond Issue Costs (NCL)	$149,060
Boswell Transmission Agreement	($416,538)
Capitalized Overheads	$600,000
Conservation Improvement Project	$215,908
Contribution in Aid of Construction	$400,000
Cost to Retire	($5,700,397)
Def Non-Qualified Plans (NCA)	$0
Deferred Non-Qualified Plans - Operating	$0
Director Fees - Deferred	$920,000
Dues	$184,000
EIP Death Benefit	$0
EPA NOV	$0
ESPP Disqualifying Disposition	$0
FAS 158 - Monthly	$0
FAS 158 - OCI Adjustment	$0
Fuel Clause Adjustment	$0
Fuel Tax Credit	$0
Interest on Long Term Debt (Interest Synchronization)	($55,171,278)
Meals and Entertainment	$230,000
Medical Claims (CA)	$0
Medicare Subsidy	$207,983
MISO Reserve	$0
ND ITC Regulatory Liability	($2,355,613)
Nondeductible Parking	$0
OPEB - FAS 106 Operating	($1,038,294)
Pension Expense - Operating (NCA)	($8,579,598)
Performance Shares - FAW 123R	($1,430,094)
Penalties	$0
Political Activities	$345,000
Prepaid Bison Easements	$0
Prepaid Insurance	$0
Property Taxes	$1,000,000
Rate Case Reserve	$0
Restricted Stock	$220,951
Retail Rate Case Expense	($2,467,536)

Retirements	($1,000,000)
RSOP	($3,772,000)
Sawtooth Land Sale	$0
Section 162(m) Limitation	$1,093,233
Section 174	($700,000)
Tax/Book Depreciation Difference	$55,097,812
Tax Capitalized Interest	$11,218,891
Tax Gain	$0
Unrealized Book Losses	$0
Total Additions and Deductions to Income	($9,737,744)
	$0
State Income Taxes	$0
Adjusted Net Income Before Taxes	$157,671,931
State NOL Utilized	($50,965,810)
State Depreciation Modification	($93,343,348)
State Taxable Income	13,362,773
Minnesota State Income Tax Rate	*9.80%*
State Taxes	($1,309,552)
State Tax Credits	$1,248,662
State Correction to Prior Years	$0
State Minimum Tax	($10,210)
Total State Income Taxes	($71,100)
	$0
Federal Income Taxes	$0
Adjusted Net Income Before Taxes	$157,671,931
State Tax Deduction	($71,100)
Federal NOL Utilized	($157,040,400)
Federal Taxable Income	$560,432
Federal Income Tax Rate	*21.00%*
Federal Taxes	($117,691)
Federal Tax Credits	$0
Federal Correction to Prior Years	$0
Total Federal Income Taxes	($117,691)
	$0
Total Income Taxes	**($188,790)**

Total Company	2019 Projected Unadjusted
Deferred Income Taxes	
Excess Tax Over Book Pensions	(2,645,578)
Excess Tax Over Book Depreciation	18,535,312
Capitalized A&G Expenses	1,539,075
Federal Net Operating Loss & Federal Tax Credits	5,674,832
Other Capitalized Items	(8,263,294)
TOTAL Deferred Income Taxes	**14,840,347**

Total Company	2019 Projected Unadjusted
Investment Tax Credit	**551,849**
Production	
Steam	
41140	443,456
Hydro	
41140	13,356
Transmission	
41140	65,494
Distribution	
41140	29,543

FERC Account	Description	2019 Projected Year Income
43200.0000	AFUDC Debt	4,639,797.26
41910.0000	AFUDC Equity	15,234,586.05
40730.1001	Contra AFUDC Debt-Retail	(3,475,982.65)
40730.1002	Contra AFUDC Debt-Wholesale	(726,479.60)
40730.1003	Contra AFUDC Equity-Retail	(11,411,472.15)
40730.1004	Contra AFUDC Equity-Wholesale	(2,384,995.32)
Total Income		**1,875,453.59**

Operating Revenue	Minnesota Power
Operating Revenue	**$1,021,403,099**
Revenue from Sales	
Sales by Rate Class	
44000: Elec Rev-Residential	$107,464,815
44200: Elec Rev-Commercial	$122,121,093
44300: Elec Rev-Industrial	$403,674,311
44400: Elec Rev-Pub St Ltg	$2,467,804
44500: Elec Rev-Pub Auth	$4,640,957
44700: Elec Rev-Sales for Resale	$104,207,482
44910: Prov-Rate Refunds	($24,657,127)
45620: Wheeling Rev	$2,686,495
Dual Fuel	
44000: Elec Rev-Residential	$8,670,250
44200: Elec Rev-Commercial	$2,190,376
44300: Elec Rev-Industrial	$29,977
44910: Prov-Rate Refunds	($464,008)
Intersystem Sales	
44300: Elec Rev-Industrial	$26,715,359
Sales for Resale	
44700: Elec Rev-Sales for Resale	$170,274,767
Other Operating Revenue	
Production	
45400: Rent from Elec Prop	$650
45610: Recreation Facil Rev	$737,709
45640: Timber & Gravel Sales	$78,129
45690: Elec Rev-Others	$13,992,175
Transmission	
45400: Rent from Elec Prop	$423,060
45620: Wheeling Rev	$53,283,523
45660: Misc Services	$490,129
45690: Elec Rev-Others	$8,116
Distribution	
45000: Electric Forfeited Discounts	$802,231
45100: Misc Serv Rev	$87,022
45400: Rent from Elec Prop	$382,833
45690: Elec Rev-Others	$12,000
General Plant	
45400: Rent from Elec Prop	$508,745
45690: Elec Rev-Others	$338,139
Gains from Disposition of Allowances and Utility Plant	
41180: Gains From Disposition Of Allowances.	$2,808
BEC4 Rider	
45690: Elec Rev-Others	($6,122,296)
Conservation Improvement Program	
45690: Elec Rev-Others	$3,044,802
Defer Rate Case Expenses	
45690: Elec Rev-Others	$67,537
Renewable Resources Rider	
45690: Elec Rev-Others	$5,727,555
Solar Renewable Resources Rider	
45690: Elec Rev-Others	$2,758,949
Transmission Cost Recovery Rider	
45690: Elec Rev-Others	$14,756,732

Total Company	2018 Actuals Unadjusted
Operation and Maintenance Expenses	**(671,243,996)**
Production	
Steam	**(39,814,014)**
50000	(6,058,177)
50200	(4,650,814)
50210	(5,911,876)
50500	(1,822,805)
50600	(800,595)
51000	(3,357,670)
51100	(1,018,535)
51200	(4,749,616)
51201	(2,063,615)
51210	(2,799,896)
51300	(2,316,775)
51301	(396,540)
51400	(3,867,100)
Hydro	**(5,748,092)**
53500	(759,044)
53700	(889,964)
53900	(75,218)
54100	(384,196)
54200	(76,961)
54300	(1,317,601)
54400	(1,002,712)
54500	(1,070,406)
54520	(171,990)
Wind	**(16,625,539)**
54600	(369,205)
54800	(149,691)
54900	(1,662,392)
55000	(2,987,003)
55100	(18,979)
55200	(2,965)
55300	(9,234,253)
55400	(2,201,051)
Transmission	**(89,916,725)**
56000	(2,054,075)
56110	(1,827,536)
56120	(4,146,842)
56140	(2,029,705)

56150	(626,640)
56170	(1,339)
56180	(145,942)
56200	(191,738)
56500	(67,904,602)
56600	(1,387,065)
56700	(1,904,190)
56800	(3,842)
56920	0
56930	(1,844,102)
57000	(3,585,219)
57100	(1,221,873)
57101	(988,016)
57300	(53,999)
Distribution	**(20,214,851)**
58000	(1,087,332)
58100	(291,245)
58200	(2,755)
58300	(152,186)
58400	(68,038)
58500	(142,915)
58600	(289,539)
58700	(1,148)
58800	(5,404,795)
58900	(98,512)
59000	(724,552)
59200	(41,598)
59300	(5,549,801)
59301	(3,866,243)
59400	(1,656,778)
59500	0
59600	(32,912)
59700	(18,553)
59800	(785,949)
Other Power Supply	**(1,648,122)**
55600	(427,407)
55700	(1,220,715)
Purchased Power	**(256,053,067)**
55500	(256,053,067)
Fuel	**(148,274,326)**
50100	(148,274,326)

50101	0
Customer Accounting	**(6,000,598)**
90100	0
90200	(547,351)
90300	(4,598,225)
90400	(855,022)
Customer Credit Cards	**(35,467)**
90300	(35,467)
Customer Service and Information	**(3,062,882)**
90800	(2,097,545)
90807	(965,337)
Conservation Improvement Program	**(12,105,576)**
90806	(12,105,576)
Sales	**(138,858)**
91300	(138,858)
Administrative and General	**(68,572,657)**
92000	(41,424,307)
92100	(578)
92400	(6,071,692)
92500	137,706
92599	415,391
92600	(9,878)
92601	(255,368)
92602	(1,142,664)
92603	(141,699)
92604	(504,259)
92605	(9,925,356)
92606	(8,589,227)
92607	(30,945)
92608	(4,972,213)
92609	(86,173)
92610	(87,943)
92611	9,492
92612	(261,491)
92613	769,160
92614	(368,097)
92615	(1,849,635)
92699	25,627,190
92700	(21,535)

92800	(3,431,545)
93010	(312,353)
93020	(874,748)
93023	(24,116)
93024	(1,348,224)
93025	(179,851)
93500	(13,617,699)
Charitable Contributions	**(268,044)**
42610	(268,044)
Interest on Customer Deposits	**(2,765,178)**
43100	(2,765,178)

Total Company	2018 Actual Unadjusted
Operation and Maintenance Expense - Labor Only	**(78,817,593)**
Production	
Steam	**(18,299,906)**
50000	(4,685,198)
50200	(3,433,268)
50210	(1,510,862)
50500	(1,143,256)
50600	(100,317)
51000	(2,482,892)
51100	(358,596)
51200	(1,657,902)
51201	(454,649)
51210	(651,878)
51300	(799,247)
51301	(124,526)
51400	(897,315)
Hydro	**(3,264,409)**
53500	(451,584)
53700	(577,401)
53900	(18,346)
54100	(264,507)
54200	(11,694)
54300	(713,852)
54400	(588,657)
54500	(561,952)
54520	(76,416)
Wind	**(439,011)**
54600	(271,370)
54900	(58,779)
55100	(14,293)
55200	0
55300	(4,436)
55400	(90,133)
Transmission	**(9,410,127)**
56000	(1,392,922)
56110	(1,013,103)
56120	(2,917,908)
56150	(406,661)
56170	(1,560)
56200	(11,620)

56600	(489,844)
56700	(2,397)
56800	(2,966)
56930	(960,439)
57000	(1,712,621)
57100	(423,788)
57101	(45,484)
57300	(28,814)
Distribution	
Meters	**(1,238,023)**
58600	(1,225,736)
59700	(12,287)
Distribution-Other	**(9,921,655)**
58000	(764,809)
58100	(228,657)
58300	(95,251)
58400	(41,999)
58500	(87,548)
58700	(715)
58800	(3,279,537)
58900	(375)
59000	(440,896)
59200	(19,802)
59300	(3,448,182)
59301	(165,296)
59400	(857,228)
59500	0
59600	(14,631)
59800	(476,729)
Other Power Supply	**(839,975)**
55600	(149,476)
55700	(690,499)
Fuel	**(3,373,476)**
50100	(3,373,476)
50101	0
Customer Accounting	**(2,674,756)**
90100	0
90200	(177,156)
90300	(2,497,600)

Customer Service and Information	**(1,414,127)**
90800	(1,414,127)
Sales	**(21,128)**
91300	(21,128)
Administrative and General	**(27,921,000)**
92000	(22,227,346)
92400	(80,725)
92500	0
92600	(41)
92800	0
93010	(52,247)
93020	(230,829)
93023	(14,201)
93025	(140,238)
93500	(5,175,373)

Total Company	2018 Actuals Unadjusted
Depreciation Expense	**(146,216,502)**
Production	
Steam	**(71,980,478)**
Steam	
40300	(71,965,189)
40310	(1,171,493)
Steam Contra	
40740	1,156,204
Hydro	**(3,613,651)**
Hydro	
40300	(3,629,987)
Hydro Contra	
40740	16,336
Wind	**(23,241,763)**
Wind	
40300	(23,850,902)
40310	(57,898)
Wind Contra	
40740	667,037
Solar	**(8,305)**
Solar	
40300	(8,305)
Transmission	**(17,329,842)**
Transmission	
40300	(17,633,459)
Transmission Contra	
40740	303,617
Distribution	**(21,129,287)**
Distribution	
40300	(21,129,833)
Distribution Contra	
40740	546
General Plant	**(8,913,176)**
General Plant	
40300	(8,915,860)
General Plant Contra	
40740	2,683

Total Company	2018 Actuals Unadjusted
Amortization Expense	**(5,706,718)**
Accretion	
41199	(715,134)
Intangible Plant	
40400	(4,887,376)
UMWI	
40600	(29,496)
40730	(74,712)

Total Company	2018 Actuals Unadjusted
Property Taxes	**(42,337,115)**
Production	
Steam	
40810	(12,653,104)
Hydro	
40810	(4,965,445)
Wind	
40810	(2,041,459)
Transmission	
40810	(13,120,708)
Distribution	
40810	(9,220,399)
General Plant	
40810	(336,000)

Total Company	2018 Actuals Unadjusted
Payroll Taxes	**(5,497,137)**
Production	
Steam	
40810	(1,276,328)
Hydro	
40810	(227,676)
Wind	
40810	(30,619)
Transmission	
40810	(656,310)
Distribution	
40810	(778,332)
Other Power Supply	
40810	(58,584)
Fuel	
40810	(235,283)
Customer Accounting	
40810	(186,551)
Customer Service and Information	
40810	(98,628)
Sales	
40810	(1,474)
Administrative and General	
40810	(1,947,352)

Total Company	2018 Actuals Unadjusted
Air Quality Emission Tax	**(1,286,037)**
40810	(1,286,037)
Minnesota Wind Production Tax	**(60,973)**
40810	(60,973)
Minnesota Solar Production Tax	**(19,730)**
40810	(19,730)

Total Company	2018 Actuals Unadjusted
Operating Income Before Income Taxes	**$149,034,891**
	$0
Additions and Deductions to Income	$0
Accrued Post Employment Benefits - FAS 112 Operating	($362,375)
Accrued Vacation	$229,365
ARO Accretion	($4,559,925)
ARO Amortization	$0
Bond Issue Costs (NCL)	$239,272
Boswell Transmission Agreement	($416,538)
Capitalized Overheads	$580,000
Conservation Improvement Project	$4,769,456
Contribution in Aid of Construction	$611,373
Cost to Retire	($5,430,903)
Def Non-Qualified Plans (NCA)	($61,467)
Deferred Non-Qualified Plans - Operating	($1,221,731)
Director Fees - Deferred	$156,028
Dues	$133,500
EIP Death Benefit	$30,313
EPA NOV	($335,459)
ESPP Disqualifying Disposition	($15,674)
FAS 158 - Monthly	$8,294,985
FAS 158 - OCI Adjustment	$1,463,811
Fuel Clause Adjustment	($69,000)
Fuel Tax Credit	$1,000
Interest on Long Term Debt (Interest Synchronization)	($55,869,738)
Meals and Entertainment	$160,009
Medical Claims (CA)	($161,236)
Medicare Subsidy	$17,332
MISO Reserve	$6,000,000
ND ITC Regulatory Liability	$613,966
Nondeductible Parking	$35,499
OPEB - FAS 106 Operating	$184,622
Pension Expense - Operating (NCA)	($17,391,134)
Performance Shares - FAW 123R	($1,705,283)
Penalties	$836
Political Activities	$311,500
Prepaid Bison Easements	($21,733)
Prepaid Insurance	($200,832)
Property Taxes	$552,069
Rate Case Reserve	($32,300,000)
Restricted Stock	($79,654)
Retail Rate Case Expense	($67,536)

Retirements	$0
RSOP	($3,482,228)
Sawtooth Land Sale	$143,635
Section 162(m) Limitation	$0
Section 174	($954,958)
Tax/Book Depreciation Difference	$59,647,411
Tax Capitalized Interest	$5,478,243
Tax Gain	($8,813,097)
Unrealized Book Losses	$1,122,869
Total Additions and Deductions to Income	($42,743,407)
	$0
State Income Taxes	$0
Adjusted Net Income Before Taxes	$106,291,484
State NOL Utilized	$5,222,642
State Depreciation Modification	($109,264,905)
State Taxable Income	2,249,221
Minnesota State Income Tax Rate	*9.80%*
State Taxes	($220,424)
State Tax Credits	$0
State Correction to Prior Years	($25)
State Minimum Tax	($9,960)
Total State Income Taxes	($230,409)
	$0
Federal Income Taxes	$0
Adjusted Net Income Before Taxes	$106,291,484
State Tax Deduction	($230,409)
Federal NOL Utilized	($104,067,777)
Federal Taxable Income	$1,993,299
Federal Income Tax Rate	*21.00%*
Federal Taxes	($418,593)
Federal Tax Credits	$1,000
Federal Correction to Prior Years	$254
Total Federal Income Taxes	($417,339)
	$0
Total Income Taxes	**($647,747)**

Total Company	2018 Actuals Unadjusted
Deferred Income Taxes	
Excess Tax Over Book Pensions	(2,236,065)
Excess Tax Over Book Depreciation	5,271,726
Capitalized A&G Expenses	(6,783,803)
Federal Net Operating Loss & Federal Tax Credits	18,035,232
Other Capitalized Items	4,929,340
TOTAL Deferred Income Taxes	**19,216,430**

Total Company	2018 Actuals Unadjusted
Investment Tax Credit	**603,819**
Production	
Steam	
41140	443,456
Hydro	
41140	13,356
Transmission	
41140	99,039
Distribution	
41140	47,968

FERC Account	Description	2018 Actuals Income
43200.0000	AFUDC Debt	2,394,686.14
41910.0000	AFUDC Equity	7,625,571.09
40730.1001	Contra AFUDC Debt-Retail	(1,617,104.85)
40730.1002	Contra AFUDC Debt-Wholesale	(441,323.82)
40730.1003	Contra AFUDC Equity-Retail	(5,144,179.68)
40730.1004	Contra AFUDC Equity-Wholesale	(1,404,435.05)
Total Income		**1,413,213.83**

Minnesota Power Capital Structure Determination
2018 Actual
(in thousands)

	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	13 Mos. Average
ALLETE - Parent														
Common Equity	2,069,267	2,093,818	2,084,688	2,098,543	2,111,861	2,091,337	2,109,457	2,122,972	2,108,286	2,117,338	2,143,574	2,136,819	2,156,461	$ 2,111,109
Short-term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Long-term Debt	1,363,300	1,363,300	1,363,300	1,363,300	1,373,300	1,373,300	1,373,300	1,373,300	1,373,300	1,373,300	1,343,300	1,343,300	1,343,300	1,363,300
Total Capitalization	3,432,567	3,457,118	3,447,988	3,461,843	3,485,161	3,464,637	3,482,757	3,496,272	3,481,586	3,490,638	3,486,874	3,480,119	3,499,761	3,474,409
Equity Ratio	*60.3%*	*60.6%*	*60.5%*	*60.6%*	*60.6%*	*60.4%*	*60.6%*	*60.7%*	*60.6%*	*60.7%*	*61.5%*	*61.4%*	*61.6%*	*60.8%*
Debt Ratio	*39.7%*	*39.4%*	*39.5%*	*39.4%*	*39.4%*	*39.6%*	*39.4%*	*39.3%*	*39.4%*	*39.3%*	*38.5%*	*38.6%*	*38.4%*	*39.2%*
Less:														
Equity Investments in Subsidiaries and Other Equity Adjustments														
ALLETE Enterprises	622,979	629,158	632,473	635,851	641,027	643,614	648,211	648,880	650,329	662,664	729,951	735,665	722,365	661,782
Real Estate	68,745	68,331	68,439	60,273	59,981	59,829	59,623	59,678	59,467	59,248	58,956	59,341	60,238	61,704
SWL&P	50,904	51,887	52,312	52,898	53,159	53,018	53,091	52,825	51,507	51,465	51,699	52,384	52,061	52,247
Other Subsidiaries	2,193	2,171	2,176	2,180	2,202	2,215	2,197	2,177	2,168	2,123	2,134	2,150	2,094	2,168
FAS 158	(21,271)	(21,189)	(26,622)	(26,493)	(26,396)	(26,298)	(26,200)	(26,103)	(26,005)	(25,907)	(25,810)	(25,712)	(26,528)	(25,426)
Equity Adjustments	723,550	730,358	728,778	724,708	729,973	732,378	736,923	737,457	737,465	749,593	816,931	823,828	810,229	752,475
Debt Allocated to Subsidiaries	147,800	147,800	147,800	147,800	147,800	147,800	147,800	147,800	147,800	147,800	117,800	117,800	117,800	140,877
Less: Corporate Commercial Paper	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Outstanding Debt Expense														
Unamortized Debt Expense	7,737	7,649	7,562	7,478	7,975	7,893	7,818	7,736	7,654	7,572	7,490	7,414	7,332	7,639
Minnesota Power Capitalization														
Common Equity	1,345,717	1,363,460	1,355,910	1,373,834	1,381,887	1,358,959	1,372,534	1,385,515	1,370,820	1,367,745	1,326,643	1,312,991	1,346,232	1,358,634
Short-term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Long-term Debt	1,207,763	1,207,851	1,207,938	1,208,022	1,217,525	1,217,607	1,217,682	1,217,764	1,217,846	1,217,928	1,218,010	1,218,086	1,218,168	1,214,784
Total Capitalization	$ 2,553,480	$ 2,571,310	$ 2,563,849	$ 2,581,857	$ 2,599,412	$ 2,576,566	$ 2,590,216	$ 2,603,279	$ 2,588,666	$ 2,585,673	$ 2,544,653	$ 2,531,076	$ 2,564,400	$ 2,573,418
Equity Ratio	*52.70%*	*53.03%*	*52.89%*	*53.21%*	*53.16%*	*52.74%*	*52.99%*	*53.22%*	*52.95%*	*52.90%*	*52.13%*	*51.87%*	*52.50%*	*52.79%*
Debt Ratio	*47.30%*	*46.97%*	*47.11%*	*46.79%*	*46.84%*	*47.26%*	*47.01%*	*46.78%*	*47.05%*	*47.10%*	*47.87%*	*48.13%*	*47.50%*	*47.21%*

Minnesota Power Capital Structure Determination
2019 Projected
(in thousands)

	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	13 Mos. Average
ALLETE - Parent														
Common Equity	2,156,461	2,184,321	2,172,034	2,199,371	2,211,571	2,196,003	2,205,566	2,215,823	2,198,064	2,210,948	2,226,293	2,241,440	2,228,195	$ 2,203,545
Short-term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Long-term Debt	1,343,300	1,346,300	1,333,349	1,401,300	1,401,300	1,401,300	1,401,300	1,401,300	1,501,300	1,501,300	1,501,300	1,501,300	1,501,300	1,425,842
Total Capitalization	3,499,761	3,530,621	3,505,382	3,600,671	3,612,871	3,597,303	3,606,866	3,617,123	3,699,364	3,712,248	3,727,593	3,742,740	3,729,495	3,629,388
Equity Ratio	*61.6%*	*61.9%*	*62.0%*	*61.1%*	*61.2%*	*61.0%*	*61.1%*	*61.3%*	*59.4%*	*59.6%*	*59.7%*	*59.9%*	*59.7%*	*60.7%*
Debt Ratio	*38.4%*	*38.1%*	*38.0%*	*38.9%*	*38.8%*	*39.0%*	*38.9%*	*38.7%*	*40.6%*	*40.4%*	*40.3%*	*40.1%*	*40.3%*	*39.3%*
Less:														
Equity Investments in Subsidiaries and Other Equity Adjustments														
ALLETE Enterprises	722,365	695,320	715,114	774,664	585,534	611,317	640,006	677,825	615,388	693,160	617,975	653,782	612,501	662,688
Real Estate	60,238	59,995	59,837	59,669	59,409	59,193	59,094	42,813	42,731	42,524	41,718	40,912	38,082	51,247
SWL&P	52,061	53,161	54,132	54,972	55,283	55,357	55,402	54,087	54,363	54,711	55,162	55,612	54,162	54,497
Other Subsidiaries	2,094	2,075	2,055	2,068	1,462	1,524	1,486	1,473	1,469	2,093	2,102	2,110	2,093	1,854
FAS 158	(26,528)	(26,442)	(26,357)	(26,368)	(26,314)	(26,261)	(26,208)	(26,154)	(26,101)	(26,658)	(26,658)	(26,658)	(26,658)	(26,413)
Equity Adjustments	810,229	784,107	804,781	865,005	675,373	701,129	729,780	750,044	687,849	765,829	690,298	725,758	680,179	743,874
Debt Allocated to Subsidiaries	117,800	162,800	149,849	117,800	117,800	117,800	117,800	117,800	217,800	217,800	217,800	217,800	217,800	162,188
Less: Corporate Commercial Paper	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Outstanding Debt Expense														
Unamortized Debt Expense	7,332	7,252	7,174	7,926	7,882	7,797	7,713	7,629	7,602	7,517	7,433	7,349	7,264	7,529
Minnesota Power Capitalization														
Common Equity	1,346,232	1,400,214	1,367,252	1,334,366	1,536,197	1,494,873	1,475,786	1,465,780	1,510,215	1,445,119	1,535,995	1,515,683	1,548,015	1,459,671
Short-term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Long-term Debt	1,218,168	1,176,248	1,176,326	1,275,574	1,275,618	1,275,703	1,275,787	1,275,871	1,275,898	1,275,983	1,276,067	1,276,151	1,276,236	1,256,125
Total Capitalization	$ 2,564,400	$ 2,576,461	$ 2,543,578	$ 2,609,940	$ 2,811,816	$ 2,770,576	$ 2,751,573	$ 2,741,651	$ 2,786,113	$ 2,721,101	$ 2,812,062	$ 2,791,834	2,824,251	$ 2,715,796
Equity Ratio	*52.50%*	*54.35%*	*53.75%*	*51.13%*	*54.63%*	*53.96%*	*53.63%*	*53.46%*	*54.21%*	*53.11%*	*54.62%*	*54.29%*	*54.81%*	*53.75%*
Debt Ratio	*47.50%*	*45.65%*	*46.25%*	*48.87%*	*45.37%*	*46.04%*	*46.37%*	*46.54%*	*45.79%*	*46.89%*	*45.38%*	*45.71%*	*45.19%*	*46.25%*

Minnesota Power Capital Structure Determination
2020 Projected
(in thousands)

	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	13 Mos. Average
ALLETE - Parent														
Common Equity	2,228,195	2,258,494	2,276,022	2,262,851	2,279,505	2,295,939	2,281,814	2,297,879	2,313,856	2,300,312	2,317,873	2,336,658	2,325,109	$ 2,290,347
Short-term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Long-term Debt	1,501,300	1,530,300	1,569,300	1,626,300	1,687,300	1,701,300	1,687,800	1,687,800	1,752,800	1,452,800	1,452,800	1,452,800	1,452,800	1,581,185
Total Capitalization	3,729,495	3,788,794	3,845,322	3,889,151	3,966,805	3,997,239	3,969,614	3,985,679	4,066,656	3,753,112	3,770,673	3,789,458	3,777,909	3,871,531
Equity Ratio	*59.7%*	*59.6%*	*59.2%*	*58.2%*	*57.5%*	*57.4%*	*57.5%*	*57.7%*	*56.9%*	*61.3%*	*61.5%*	*61.7%*	*61.5%*	*59.2%*
Debt Ratio	*40.3%*	*40.4%*	*40.8%*	*41.8%*	*42.5%*	*42.6%*	*42.5%*	*42.3%*	*43.1%*	*38.7%*	*38.5%*	*38.3%*	*38.5%*	*40.8%*
Less:														
Equity Investments in Subsidiaries and Other Equity Adjustments														
ALLETE Enterprises	612,501	633,951	645,606	639,247	626,519	664,803	713,078	763,612	814,145	799,529	691,160	688,734	683,707	690,507
Real Estate	38,082	37,757	37,433	37,108	36,467	36,375	35,734	35,410	35,085	33,920	33,596	33,271	32,630	35,605
SWL&P	54,162	55,041	55,781	56,182	56,302	56,290	56,229	56,117	56,115	55,925	55,967	56,382	57,041	55,964
Other Subsidiaries	2,093	2,094	2,106	2,118	2,094	2,106	2,083	2,094	2,106	2,083	2,094	2,106	2,083	2,097
FAS 158	(26,658)	(26,658)	(26,658)	(26,658)	(26,658)	(26,658)	(26,658)	(26,658)	(26,658)	(26,658)	(26,658)	(26,658)	(26,658)	(26,658)
Equity Adjustments	680,179	702,185	714,268	707,997	694,725	732,915	780,466	830,575	880,793	864,798	756,158	753,835	748,802	757,515
Debt Allocated to Subsidiaries	217,800	246,800	285,800	342,800	403,800	417,800	417,800	417,800	417,800	157,800	157,800	157,800	157,800	292,262
Less: Corporate Commercial Paper	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Outstanding Debt Expense														
Unamortized Debt Expense	7,264	7,180	7,096	7,011	6,927	6,843	6,761	6,679	7,597	7,521	7,444	7,368	7,292	7,152
Minnesota Power Capitalization														
Common Equity	1,548,015	1,556,309	1,561,754	1,554,854	1,584,781	1,563,023	1,501,348	1,467,304	1,433,063	1,435,514	1,561,716	1,582,823	1,576,307	1,532,832
Short-term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Long-term Debt	1,276,236	1,276,320	1,276,404	1,276,489	1,276,573	1,276,657	1,263,239	1,263,321	1,327,403	1,287,479	1,287,556	1,287,632	1,287,708	1,281,771
Total Capitalization	2,824,251	$ 2,832,629	$ 2,838,158	$ 2,831,343	$ 2,861,354	$ 2,839,681	$ 2,764,588	$ 2,730,625	$ 2,760,466	$ 2,722,993	$ 2,849,271	$ 2,870,455	$ 2,864,015	$ 2,814,603
Equity Ratio	*54.81%*	*54.94%*	*55.03%*	*54.92%*	*55.39%*	*55.04%*	*54.31%*	*53.74%*	*51.91%*	*52.72%*	*54.81%*	*55.14%*	*55.04%*	*54.46%*
Debt Ratio	*45.19%*	*45.06%*	*44.97%*	*45.08%*	*44.61%*	*44.96%*	*45.69%*	*46.26%*	*48.09%*	*47.28%*	*45.19%*	*44.86%*	*44.96%*	*45.54%*

Alternative Regulation for Emerging Utility Challenges: 2015 Update

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November 11, 2015

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Contents

I. Introduction

Investor-owned electric utilities in the United States are buffeted today by varied and rapid changes in the business conditions they face. For vertically integrated electric utilities ("VIEUs") and utility distribution companies ("UDCs") alike, the traditional cost of service approach to rate regulation is often not ideal for helping utilities cope with these changes. Alternative approaches to regulation ("Altreg") can often help utilities secure better outcomes for their customers and shareholders.

The changing business climate stems primarily from three root causes. One is pressure, from policymakers and many customers, for the power industry to lighten its environmental footprint. In addition to evolving renewable portfolio standards at the state level, utilities must comply with an array of federal initiatives such as the Environmental Protection Agency's Clean Power Plan. Demand-side management ("DSM") programs and tightening building codes and appliance standards encourage energy efficiency. Some customers seek power from greener sources than the increasingly clean portfolios of utilities. Self generation from rooftop solar is one means to this end, and its cost is falling. Customer-sited distributed generation ("DG") must be accommodated, and utilities must purchase power surpluses that these facilities generate at regulated rates.

A second force for change is technological progress in metering and distribution. Advanced metering infrastructure and other smart grid technologies can improve reliability and facilitate integration of intermittent renewables. Time-sensitive pricing can encourage customers to use the grid in less costly ways. New value-added optional products and services can be offered which benefit customers.

A third force for change is increased concern about the reliability and resiliency of grid service. Some facilities are approaching advanced age, and some need more protection from severe weather. Many customers seek better quality service.

These forces are having important practical effects on utilities. Growth in the demand for their traditional services has slowed, and utilities face competition from distributed energy resources ("DERs"). Nevertheless, some utilities need capital expenditures ("capex") for cleaner generating capacity, smart grid facilities, increased resiliency, and replacement of aging assets. Many new facilities don't automatically trigger revenue growth. Increased marketing flexibility is needed to meet competitive challenges and complex, changing customer needs.

Under traditional regulation, the base rates that compensate utilities for costs of non-energy inputs are reset only in general rate cases with historical test years. These lengthy proceedings require a detailed review of all costs and their allocation amongst the utility's retail services. Revenue from secondary sources (e.g., off-system sales) is imputed against the revenue requirement.

Most base rate revenue is drawn from volumetric and other usage charges. Since the cost of base rate inputs is driven more by capacity than system use in the short run, a utility's finances are sensitive between rate

cases to the gap between growth in system use and capacity. A convenient proxy for this gap is the growth in use per customer (aka "average use"). The need for rate cases increases when average use declines.

Traditional regulation is ill-suited for addressing many of today's challenges. Growth in average use was once positive, and the resulting incremental revenues helped utilities finance rising cost without rate cases. Today, growth in the average use of residential and commercial customers is typically static and often negative. Utilities needing normal or high capital expenditures are then compelled to file rate cases more frequently. These involve high regulatory cost and are nonetheless frequently uncompensatory when they involve historical test years. Frequent rate cases also reduce utility opportunities to increase earnings from improved cost containment and marketing. Traditional regulation also does not allow for many value-added or optional rates and services. Improved utility performance is thus discouraged at a time when it is increasingly needed to respond to competitive pressures.

Increased financial attrition has been a factor in the long-term decline of average credit ratings among investor-owned electric utilities. This is illustrated in Figure 1. Higher risk raises financing costs and can discourage needed investments.

Alternative approaches to regulation have been developed which handle today's business conditions better. Some, such as multiyear rate plans, formula rates, and fully-forecasted test years, can involve sweeping regulatory change. Others, like revenue decoupling and cost trackers, target specific challenges.

This survey, now updated to include precedents through mid-2015, explains Altreg options and details precedents in the regulation of retail electric utility rates. A summary of states that currently use these approaches is featured in Table 1. Information is also provided on precedents for gas and water distributors and for energy utilities in Australia, Canada, and Britain. This year's survey also discusses marketing flexibility, a new Altreg area of growing interest to EEI members.

Figure 1

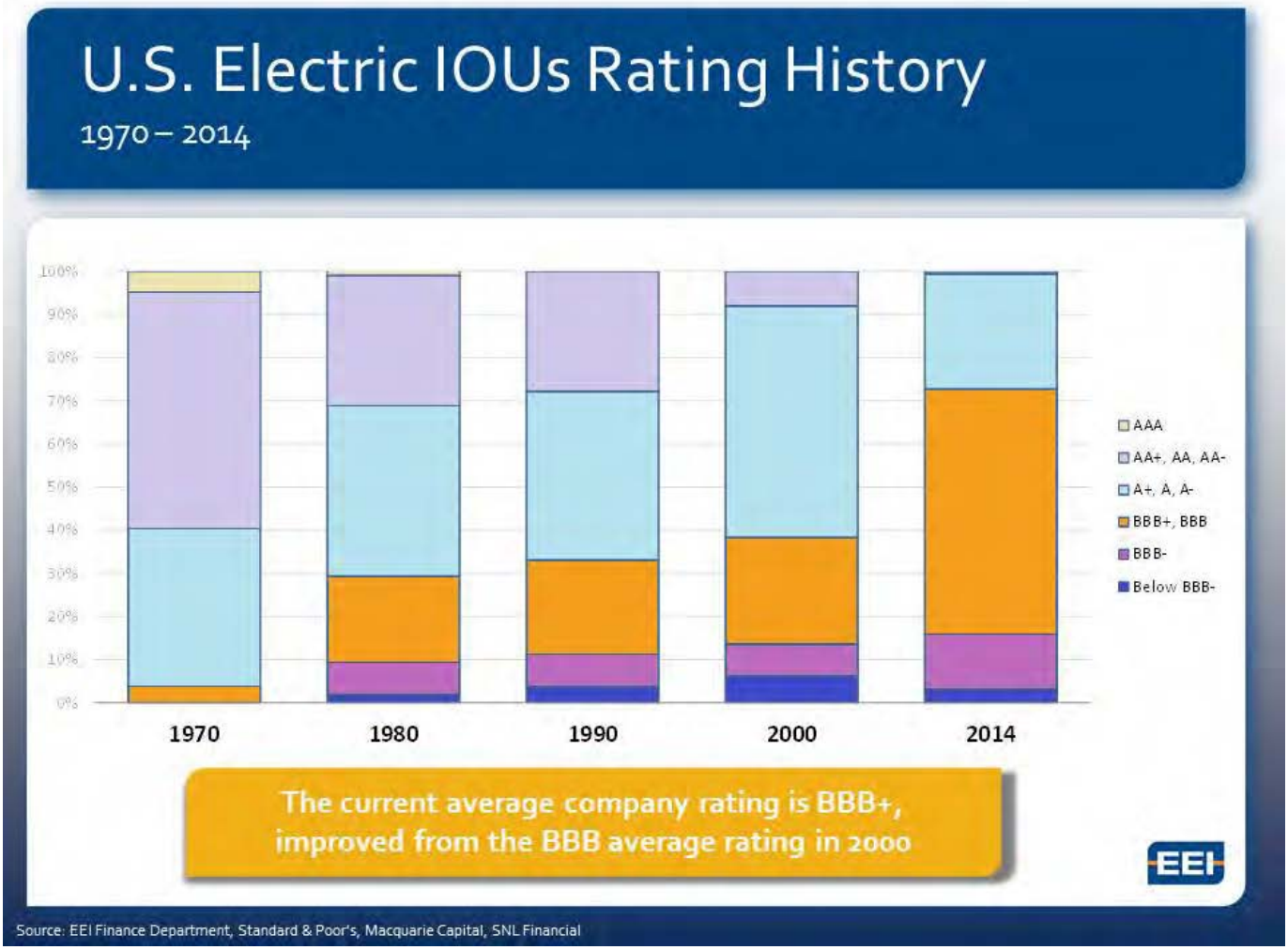

U.S. Electric IOUs Rating History
1970 – 2014
100%
90%
80%
70%
60%
50%
40%
30%
20%
10%
0%
1970
1980
1990
2000
2014
AAA
AA+, AA, AA-
A+, A, A-
BBB+, BBB
BBB-
Below BBB-
The current average company rating is BBB+, improved from the BBB average rating in 2000
EEI
Source: EEI Finance Department, Standard & Poor's, Macquarie Capital, SNL Financial

Table 1

Alternative Regulation Tools: An Overview of Current Precedents

State	Capital Cost Trackers	Measures that Relax the Use/Revenue Link			Multiyear Rate Plans[1]	Retail Formula Rate Plans	Forward Test Years
		Decoupling True Up Plans	Lost Revenue Adjustment Mechanisms	Fixed Variable Retail Pricing			
Alabama	Electric & Gas					Electric & Gas	Yes
Alaska							
Arizona	Electric, Gas, & Water	Gas only	Electric & Gas		Electric only		
Arkansas	Electric & Gas	Gas only	Electric & Gas				
California	Electric & Gas	Electric & Gas			Electric & Gas		Yes
Colorado	Electric & Gas				Electric only		
Connecticut	Electric, Gas, & Water	Electric & Gas	Gas only	Electric & Gas			Yes
Delaware	Electric, Gas, & Water						
District of Columbia	Electric & Gas	Electric only					
Florida	Electric & Gas			Gas only	Electric only		Yes
Georgia	Electric & Gas	Gas only		Gas only	Electric only	Gas only	Yes
Hawaii	Electric only	Electric only			Electric only		Yes
Idaho	Electric only	Electric only					
Illinois	Gas & Water	Gas only		Electric & Gas		Electric only	Yes
Indiana	Electric, Gas, & Water	Gas only	Electric only		Gas only		
Iowa	Gas only			Gas only	Electric only		
Kansas	Gas only		Electric only	Gas only			
Kentucky	Electric & Gas		Electric & Gas	Gas only			Yes
Louisiana	Electric only		Electric only		Electric only	Electric & Gas	Yes
Maine	Electric, Gas, & Water	Electric only		Gas only	Gas only		Yes
Maryland	Electric & Gas	Electric & Gas					
Massachusetts	Electric & Gas	Electric & Gas	Electric & Gas		Gas only		
Michigan	Gas only	Gas only					Yes

Table 1 continued

State	Capital Cost Trackers	Measures that Relax the Use/Revenue Link			Multiyear Rate Plans[1]	Retail Formula Rate Plans	Forward Test Years
		Decoupling True Up Plans	Lost Revenue Adjustment Mechanisms	Fixed Variable Retail Pricing			
Minnesota	Electric & Gas	Electric & Gas					Yes
Mississippi	Electric & Gas		Electric & Gas	Electric only		Electric & Gas	Yes
Missouri	Gas & Water			Gas only			
Montana	Electric & Gas		Gas only				
Nebraska	Gas only			Gas only			
Nevada	Gas only	Gas only	Electric only				
New Hampshire	Electric, Gas, & Water			Gas only	Electric & Gas		
New Jersey	Electric, Gas, & Water	Gas only					
New Mexico							Yes
New York	Gas & Water	Electric & Gas	Gas only	Electric & Gas	Electric & Gas		Yes
North Carolina	Gas & Water	Gas only	Electric only				
North Dakota	Electric only			Gas only	Electric only		Yes
Ohio	Electric, Gas, & Water	Electric only	Electric only	Gas only	Electric only		
Oklahoma	Electric only		Electric only	Electric & Gas		Gas only	
Oregon	Electric & Gas	Electric & Gas	Electric & Gas				Yes
Pennsylvania	Electric, Gas, & Water			Gas only			Yes
Rhode Island	Electric & Gas	Electric & Gas					Yes
South Carolina	Electric only		Electric only			Gas only	
South Dakota	Electric only						
Tennessee	Gas only	Gas only		Gas only		Gas only	Yes
Texas	Electric & Gas			Gas only		Gas only	
Utah	Gas only	Gas only					Yes
Vermont				Gas only			
Virginia	Electric & Gas	Gas only		Gas only	Electric only		
Washington	Gas only	Electric & Gas			Electric & Gas		
West Virginia	Electric only						
Wisconsin				Gas only			Yes
Wyoming	Electric only	Gas only	Electric & Gas	Electric & Gas			Yes

[1] This column excludes plans involving rate freezes without extensive supplemental funding from trackers.

II. Cost Trackers

A cost tracker is a mechanism for expedited recovery of specific utility cost (e.g., outside of a rate case). Balancing accounts are typically used to track unrecovered costs. Cost recovery is often implemented using tariff sheet provisions called riders.

Trackers are used in various situations where they are more practical than rate cases for addressing particular costs. Utilities usually recover fuel and purchased power costs via trackers because the volatility and substantial size of these costs would otherwise lead to frequent rate cases and materially impact utility risk. Other volatile expenses that are sometimes addressed with trackers include those for pensions, severe storms, and uncollectible bills.

A second use of trackers is for costs incurred due to policies of government agencies. Examples here include franchise fees and certain taxes. Tracking costs like these is fair to utilities and encourages government agencies to consider the impact of their policies on customer bills.

Trackers are also used to compensate utilities for costs that are rapidly rising and don't otherwise trigger new revenue, whether or not they are volatile or mandated. This encourages needed expenditures and reduces risk and the frequency of rate cases. Examples of operation and maintenance ("O&M") expenses that are sometimes tracked due in large measure to their rapid growth include those for health care.

Trackers for some costs have multiple rationales. DSM expenses, for example, are often sizable and sometimes grow rapidly.[1] Utility DSM programs are often mandated. Additionally, DSM can slow growth in the average use of power and reduce the need for plant additions, important sources of earnings growth for utilities. Tracking DSM expenses helps to balance utility incentives to embrace DSM.

Capital cost trackers typically address the accumulating depreciation, return on asset value, and taxes that result from the capex.[2] Capital costs can qualify for tracker treatment on several grounds. Major plant additions are volatile. Capex might be necessitated by highway construction or changes in government safety, reliability, or environmental standards. Capex is sometimes large enough to cause brisk cost growth that would otherwise occasion frequent rate cases.

An early use of capital cost trackers in the electric utility industry was to address construction costs of large power plants. These plants can take years to construct. An allowance in rates for a return on funds used during construction was traditionally not permitted until assets were used and useful and a rate case was filed. Deferred recovery of the allowance strains utility cash flow, increases financing expenses, and induces more rate "shock" when the value of the plant and construction financing is finally added to the rate base.

[1] This survey only documents capital cost trackers. Trackers for DSM expenses are ubiquitous so that there is less need for documentation.

[2] Recovery is sometimes achieved by keeping a rate case open beyond the date of a final decision for the limited purpose of adding assets to the revenue requirement.

Many commissions have addressed these problems by making a return on construction work in progress ("CWIP") eligible for immediate recovery. Capital cost trackers have often been used in lieu of frequent rate cases to obtain CWIP recovery.

Capital costs of distribution system modernization are sometimes recovered using trackers for somewhat different reasons. The annual expenditure may not be as large as that for large generation units, and construction of specific assets usually takes less than a year. However, the capex can still be sizable and doesn't automatically trigger new revenue when completed. A tracker for accelerated modernization costs can help a company modernize its grid and improve its services without frequent rate cases.

Capital costs of generation emissions controls are often accorded tracker treatment. These controls are occasioned by the emissions policies of state and federal agencies. Additionally, the facilities do not produce revenue and some facilities typically become used and useful each year over a series of years.

There are varied treatments of costs in approved capital trackers. Regulators often approve tracked capex budgets in advance, usually after considerable deliberation. Procedures for reviewing the need for generation plant additions are especially well established. Once a budget is set, the treatment of variances between actual and budgeted cost becomes an issue. Some trackers permit conventional prudence review treatment of cost overruns. In other cases, no adjustments are subsequently made if cost exceeds the budget. In between these extremes are mechanisms in which deviations, of prescribed magnitude, from budgeted amounts are shared formulaically (e.g., 50-50) between the utility and its customers. Utilities are also permitted sometimes to share in the benefits of capex underspends. The prudence of tracked capex is often subject to a final review when the cost is added to rate base, a step that usually occurs in the next rate case.

Recent precedents for capital cost trackers are listed in Table 2 and Figures 2 and 3. It can be seen that the precedents are numerous and continue to grow. This is the most widely used Altreg tool in the United States. For electric utilities, trackers for emissions controls, generation capacity, advanced metering infrastructure, and general system modernization have been especially common in recent years. Trackers for gas distributors typically address the cost of replacing old cast iron and bare steel mains. Trackers for water utilities, sometimes called distribution system improvement charges, are also common for accelerated modernization.

Figure 2: Recent Capital Cost Tracker Precedents by State: Energy Utilities

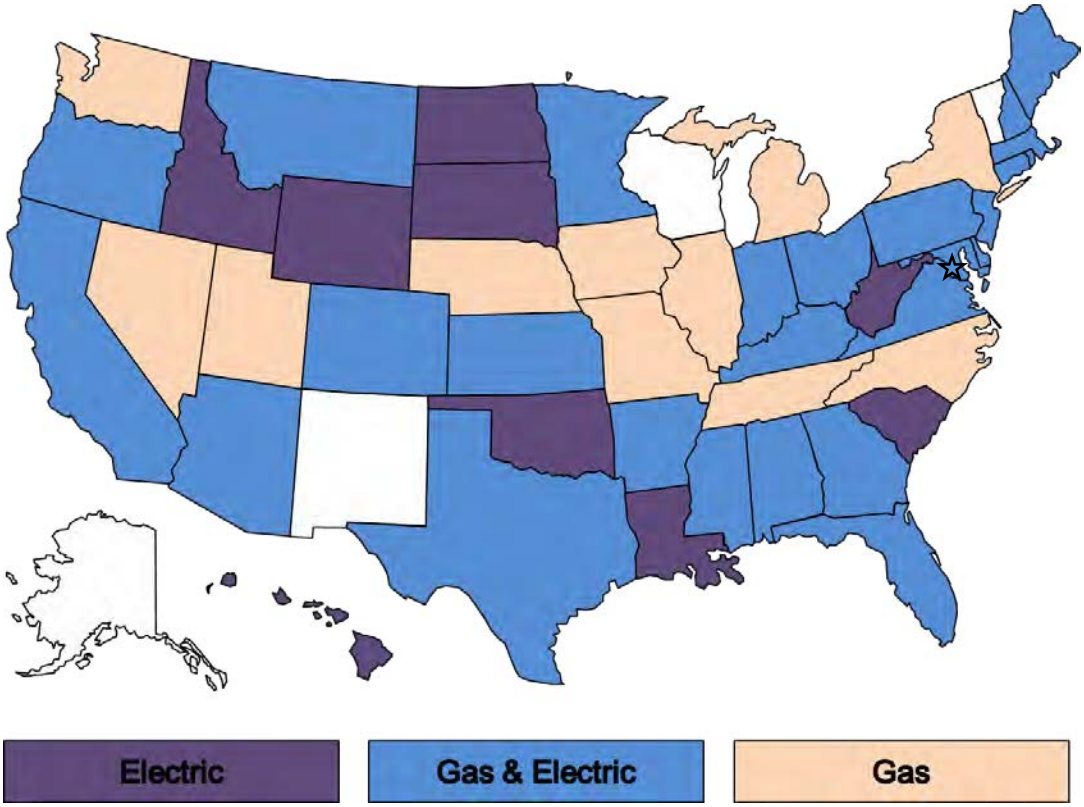


Figure 3: Recent Capital Cost Tracker Precedents by State: Water Utilities

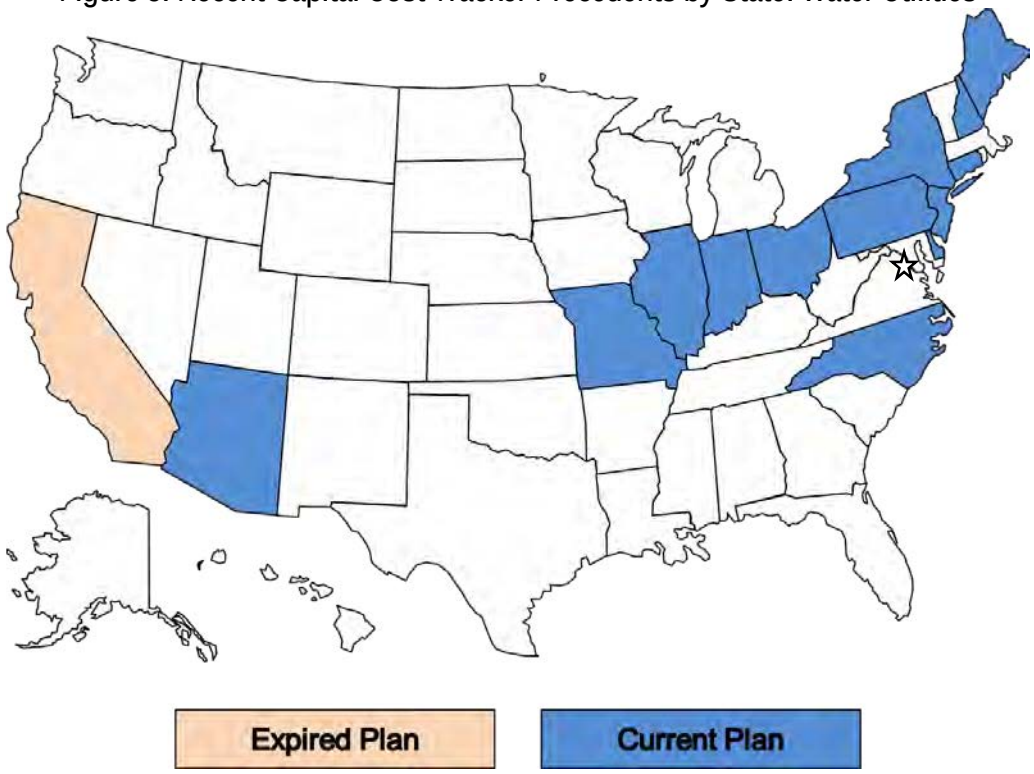


Table 2

Recent Capital Cost Tracker Precedents

Jurisdiction	Company Name	Services Included	Tracker Name	Eligible Investments	Case Reference
AL	Alabama Power	Electric	Rate Certificated New Plant	Any approved by Commission through CPCN	Dockets 18117 and 18416 (November 1982)
AL	Mobile Gas Service	Gas	Cast Iron Replacement Factor	Replacement of cast iron mains	Docket 24794 (November 1995)
AR	Arkansas Oklahoma Gas	Gas	Act 310 Surcharge	Relocations of pipelines mandated by government agencies	Docket 12-088-U (July 2013)
AR	Arkansas Oklahoma Gas	Gas	System Safety Enhancement Rider	Replacement of bare steel mains, mains on low pressure systems, mains that are subject of an advisory notice by government that company deems to be unsatisfactory	Docket 13-078-U (July 2014)
AR	CenterPoint Energy Arkla	Gas	Main Replacement Rider	Replacement of cast iron and bare steel mains and services	Docket 06-161-U (October 2007)
AR	CenterPoint Energy Arkla	Gas	Government Mandated Expenditure Surcharge Rider	Replacements resulting from highway and street rebuilding	Docket 10-108-U (March 2011)
AR	Empire District Electric	Electric	Alternative Generation Environmental Recovery Rider	Environmental	Docket 15-010-U (August 2015)
AR	Oklahoma Gas & Electric	Electric	Smart Grid Rider	Systemwide smart grid implementation	Docket 10-109-U (August 2011)
AR	SourceGas Arkansas	Gas	At-Risk Meter Relocation Program Rider	Installation of new services for meters relocated due to motor vehicle collision risk	Docket 13-079-U (July 2014)
AR	SourceGas Arkansas	Gas	Main Replacement Program Rider	Replacement of bare steel and coated steel mains, mains that are subject of an advisory notice by government that company deems to be unsatisfactory, and associated services	Docket 13-079-U (July 2014)
AR	SourceGas Arkansas	Gas	Act 310 Surcharge	Bare steel and cast iron pipeline replacement, in-line inspection project, emissions controlling catalysts for compressor station engines, greenhouse gas monitoring of some regulator stations, highway relocation projects	Docket 13-072-U (April 2014)
AR	SWEPCO	Electric	Alternative Generation Recovery Rider	New generation	Docket 09-008-U (November 2009)
AR	SWEPCO	Electric	Rider Environmental Compliance Surcharge	Environmental	Docket 15-021-U (October 2015)
AZ	Arizona Public Service	Electric	Renewable Energy Standard Adjustment Schedule	Renewables not recovered in base rates	Docket E-01345A-08-0172
AZ	Arizona Public Service	Electric	Environmental Improvement Surcharge	Environmental improvement projects	Docket E-01345A-11-0224 (May 2012)
AZ	Arizona Public Service	Electric	Four Corners Rate Rider Surcharge	Generation	Docket E-01345A-11-0224 (December 2014)
AZ	Arizona Water Company	Water	Arsenic Cost Recovery Mechanism	Investments to reduce arsenic in water supply	Various (operating regions have separate decisions approving ACRMs)
AZ	Arizona Water Company - Eastern Group	Water	System Improvement Benefits Mechanism	Replacement of leak prone mains and related services, meters, and hydrants, replace meters that do not have lead free brass, other replacements for mains, services, meters, and hydrants that are at the end of their useful life	Decision 73938 (June 2013)
AZ	Southwest Gas	Gas	Customer Owned Yard Line Cost Recovery Mechanism	Replacement and ownership of customer-owned yard lines that have been shown to be leaking	Docket G-01551A-10-0458 (January 2012)
AZ	Tucson Electric Power	Electric	Environmental Compliance Adjustor	Miscellaneous environmental projects	Decision 73912 (June 2013)
CA	Pacific Gas & Electric	Electric	Smart Grid Memorandum Account	Smart grid projects that received DOE matching funds	Decision 09-09-029 (September 2009)
CA	Pacific Gas & Electric	Gas Transmission	Pipeline Safety Implementation Plan	Pipeline replacement, automated valve installation, and upgrades to pipeline	Decision 12-12-030 (December 2012)
CA	Pacific Gas & Electric	Electric	Smart Grid Pilot Deployment Project Balancing Account	Pilot programs for smart grid line sensors, volt/VAR optimization, detection and location of distribution line outages and faulted circuits, and information technology investments to improve short term demand forecasting for power procurement	Decision 13-03-032 (March 2013)
CA	San Diego Gas & Electric	Electric & Gas	Advanced Metering Infrastructure Balancing Account	AMI	Decision 07-04-043 (April 2007)
CA	San Diego Gas & Electric	Electric	Energy Storage Balancing Account	Projects to store solar energy	Decision 13-05-010 (May 2013)
CA	San Diego Gas & Electric	Gas	Post-2011 Distribution Integrity Management Program Balancing Account	DIMP related costs	Decision 13-05-010 (May 2013)
CA	San Diego Gas & Electric	Gas	Transmission Integrity Management Program Balancing Account	TIMP related costs	Decision 13-05-010 (May 2013)
CA	San Diego Gas & Electric	Gas Transmission	Safety Enhancement Capital Cost Balancing Account	Replacement of mains that fail pressure tests or that cannot be pressure tested	Decision 14-06-007 (June 2014)
CA	Southern California Edison	Electric	SmartConnect Balancing Account	Advanced metering infrastructure project	Decision 08-09-039 (September 2008)
CA	Southern California Edison	Electric	Solar PV Balancing Account	Solar generation	Decision 09-06-049 (June 2009)
CA	Southern California Gas	Gas	Advanced Metering Infrastructure Balancing Account	AMI	Decision 10-04-027 (April 2010)
CA	Southern California Gas	Gas	Post-2011 Distribution Integrity Management Program Balancing Account	DIMP related costs	Decision 13-05-010 (May 2013)
CA	Southern California Gas	Gas	Transmission Integrity Management Program Balancing Account	TIMP related costs	Decision 13-05-010 (May 2013)
CA	Southern California Gas	Gas Transmission	Safety Enhancement Capital Cost Balancing Account	Replacement of mains that fail pressure tests or that cannot be pressure tested	Decision 14-06-007 (June 2014)
CO	Black Hills Colorado Electric	Electric	Transmission Cost Adjustment Rider	Transmission projects	Docket 09-014E, Decision C09-0271 (March 2009)
CO	Black Hills Colorado Electric	Electric	Clean Air Clean Jobs Act Rider	Gas-fired generation	Docket 14AL-0393E, Decision C14-1504 (December 2014)
CO	Public Service Company of Colorado	Electric	Transmission Cost Adjustment	Transmission projects	Docket 07A-339E, Decision C07-1085 (December 2007)
CO	Public Service Company of Colorado	Gas	Pipeline Safety Integrity Adjustment	Gas distribution and transmission integrity management programs, main replacement, partial recovery of two large pipeline replacements	Docket 10-AL-963G (August 2011)

Table 2 continued

Jurisdiction	Company Name	Services Included	Tracker Name	Eligible Investments	Case Reference
CO	Public Service Company of Colorado	Electric	Clean Air Clean Jobs Act Rider	Miscellaneous environmental projects including gas-fired generation, scrubbers	Proceeding 14A-680E, Decision C15-0292 (March 2015)
CO	Rocky Mountain Gas	Gas Transmission	System Safety and Integrity Rider	TIMP, DIMP, and other safety regulatory compliance projects	Docket 13AL-0046G, Decision R14-0114 (February 2014)
CT	Aquarion Water Company of Connecticut	Water	Water Infrastructure and Conservation Adjustment	Replacement of infrastructure including mains, valves, services, meters, and hydrants that have reached the end of their useful life or are no longer able to function as intended	Docket 08-06-21WI01 (December 2008)
CT	Connecticut Light & Power	Electric	System Resiliency Plan	Structural hardening	Docket 12-07-06 (January 2013)
CT	Connecticut Natural Gas	Gas	System Expansion Reconciliation Mechanism	System expansion	Docket 13-06-02 (November 2013)
CT	Connecticut Natural Gas	Gas	DIMP True-Up Mechanism	Cast iron and bare steel main replacement	Docket 13-06-08; (January 2014)
CT	Connecticut Water	Water	Water Infrastructure and Conservation Adjustment	Replacement of infrastructure including mains, valves, services, meters, and hydrants that have reached the end of their useful life or are no longer able to function as intended	Docket 08-10-15WI01 (March 2009)
CT	Southern Connecticut Gas	Gas	System Expansion Reconciliation Mechanism	System expansion	Docket 13-06-02 (November 2013)
CT	Torrington Water	Water	Water Infrastructure and Conservation Adjustment	Replacement of infrastructure including mains, valves, services, meters, and hydrants that have reached the end of their useful life or are no longer able to function as intended	Docket 09-06-17WI01 (December 2009)
CT	United Water Connecticut	Water	Water Infrastructure and Conservation Adjustment	Replacement of infrastructure including mains, valves, services, meters, and hydrants that have reached the end of their useful life or are no longer able to function as intended	Docket 09-06-17WI01 (December 2009)
CT	Yankee Gas Services	Gas	System Expansion Reconciliation Mechanism	System expansion	Docket 13-06-02 (November 2013)
DC	Potomac Electric Power	Electric	Underground Project Charge	Undergrounding of specific feeders	Formal Case 1116 (November 2014)
DC	Washington Gas Light	Gas	Plant Recovery Adjustment	Remediation/replacement of mechanical couplings	Formal Case 1027 (December 2009)
DC	Washington Gas Light	Gas	Accelerated Pipe Replacement Plan Adjustment	Replacement of cast iron mains, bare steel mains and services and "black plastic" services	Formal Case 1115 (January 2015)
DE	Artesian Water	Water	Distribution System Improvement Charge	Replacement of infrastructure (e.g., existing mains, services, meters, and hydrants)	Docket 01-474 (December 2001)
DE	Delmarva Power & Light	Gas	Utility Facility Relocation Charge	Replacements due to mandated relocations that are not otherwise reimbursed	Docket 12-546 (October 2013)
DE	Delmarva Power & Light	Electric	Utility Facility Relocation Charge	Replacements due to mandated relocations that are not otherwise reimbursed	Docket 13-115 (August 2014)
DE	Sussex Shores Water	Water	Distribution System Improvement Charge	Replacement of infrastructure (e.g., existing mains, services, meters, and hydrants)	Docket 01-470 (December 2001)
DE	Tidewater Utilities	Water	Distribution System Improvement Charge	Replacement of infrastructure (e.g., existing mains, services, meters, and hydrants)	Docket 03-210 (May 2003)
DE	United Water Delaware	Water	Distribution System Improvement Charge	Replacement of infrastructure (e.g., existing mains, services, meters, and hydrants)	Docket 01-481 (December 2001)
FL	Chesapeake Utilities	Gas	Gas Reliability Infrastructure Program Tariff	Replacement of bare steel mains and services	Docket 120036-GU (September 2012)
FL	Florida City Gas	Gas	Safety and Access Verification Expedited Program	Replacement of unprotected steel mains, relocation of certain gas mains in rear lot easements	Docket 150116-GU (September 2015)
FL	Florida Power and Light	Electric	Environmental Cost Recovery Clause	Miscellaneous environmental projects	Docket 080281-EI (August 2008)
FL	Florida Power and Light	Electric	Capacity Cost Recovery Clause	Nuclear power	Docket 090009-EI (November 2009)
FL	Florida Power and Light	Electric	Generation Base Rate Adjustment	Generation	Docket 120015-EI (December 2012)
FL	Florida Public Utilities	Gas	Gas Reliability Infrastructure Program Tariff	Replacement of bare steel mains and services	Docket 120036-GU (September 2012)
FL	Gulf Power	Electric	Environmental Cost Recovery Clause	Miscellaneous environmental projects	Docket 930613-EI (January 1994)
FL	Peoples Gas System	Gas	Cast Iron/Bare Steel Replacement Rider	Replacement of bare steel and cast iron pipes	Docket 110320-GU (September 2012)
FL	Progress Energy Florida	Electric	Environmental Cost Recovery Clause	Miscellaneous environmental projects	Docket 050078-EI (September 2005)
FL	Progress Energy Florida	Electric	Capacity Cost Recovery Clause	Nuclear power	Docket 090009-EI (November 2009)
FL	Progress Energy Florida	Electric	Generation Base Rate Adjustment	Generation	Docket 130208 (November 2013)
FL	Tampa Electric	Electric	Environmental Cost Recovery Clause	Miscellaneous environmental projects	Docket 960688-EI (August 1996)
GA	Atlanta Gas Light	Gas	Pipeline Replacement Program Cost Recovery Rider	Replacement of cast iron and bare steel pipe	Docket 29950 as STRIDE tracker in 2009
GA	Atlanta Gas Light	Gas	Strategic Infrastructure Development and Enhancement Surcharge	Pre-1985 plastic mains and services replacement, planned customer expansions, and infrastructure improvements that sustain reliability and operational flexibility	Docket 8516-U and 29950 (October 2009 and August 2013)
GA	Atmos Energy (now Liberty Utilities)	Gas	Pipe Replacement Surcharge	Replace cast iron and bare steel pipe	Docket 12509-U (December 2000)
GA	Georgia Power Company	Electric	Environmental Compliance Cost Recovery	Miscellaneous environmental projects	Docket 25060-U (December 2007)
GA	Georgia Power Company	Electric	Nuclear Construction Cost Recovery	Nuclear generation	Docket 27800, Senate Bill 31
HI	Hawaii Electric Light	Electric	Renewable Energy Infrastructure Program Surcharge	Renewable energy infrastructure	Docket 2007-0416 (December 2009)
HI	Hawaiian Electric Company	Electric	Renewable Energy Infrastructure Program Surcharge	Renewable energy infrastructure	Docket 2007-0416 (December 2009)
HI	Maui Electric	Electric	Renewable Energy Infrastructure Program Surcharge	Renewable energy infrastructure	Docket 2007-0416 (December 2009)
IA	Black Hills Energy	Gas	System Safety Maintenance Adjustment	Replacement of steel and pvc pipe, relocations mandated by local governments	Docket RPU-2012-0004 (March 2013)
ID	PacifiCorp	Electric	Energy Cost Adjustment Mechanism	Lake Side II generation facility	Case PAC-E-13-04 (October 2013)

Table 2 continued

Jurisdiction	Company Name	Services Included	Tracker Name	Eligible Investments	Case Reference
IL	Ameren Illinois	Gas	Rider Qualifying Infrastructure Plant	Replacement of prone to leak distribution and transmission pipe, installation of AMI and communications infrastructure, replacing or installing transmission or distribution facilities to establish over-pressure protection, replacement of difficult to locate mains and services, replacement of high pressure transmission pipelines without a recorded maximum allowable operating pressure, replacements to facilitate an upgrade from a low pressure system to a high pressure system	Docket 14-0573 (January 2015)
IL	Consumers Illinois Water Company (Kankakee, Vermilion, Woodhaven Districts)	Water	Qualifying Infrastructure Plant Surcharge Rider	Replacement of non-revenue producing infrastructure (e.g., existing mains, services, meters, and hydrants)	Docket 01-0561 (December 2001)
IL	Illinois-American Water (Chicago Metro Division)	Water	Qualifying Infrastructure Plant Surcharge Rider	Replacement of non-revenue producing infrastructure (e.g., existing mains, services, meters, and hydrants)	Docket 09-0251 (March 2010)
IL	Illinois-American Water (Single Tariff Pricing Zone)	Water	Qualifying Infrastructure Plant Surcharge Rider	Replacement of non-revenue producing infrastructure (e.g., existing mains, services, meters, and hydrants)	Docket 04-0336 (December 2004)
IL	Northern Illinois Gas	Gas	Rider Qualifying Infrastructure Plant	Replacement of cast iron pipe, non-cast iron pipe, and copper services; relcoation of meters from inside customers' premises; upgrading of system from low pressure to medium pressure; replacement or installation of regulator stations, regulators, valves and associated facilities to establish over-pressure protection	Docket 14-0292 (July 2014)
IL	Peoples Gas Light & Coke	Gas	Rider Qualifying Infrastructure Plant	Replacement of cast and ductile iron, relcoation of meters from inside customers' premises, upgrading of system from low pressure to medium pressure, replacement of high pressure transmission pipelines at higher risk of failure or lacking records, installation of regulator stations to establish over-pressure protection	Docket 13-0534 (January 2014)
IN	Duke Energy Indiana	Electric	Qualified Pollution Control Property	Miscellaneous environmental projects	Cause 41744 (February 2001)
IN	Duke Energy Indiana	Electric	Integrated Coal Gasification Combined Cycle Generating Facility Revenue Recovery Adjustment	Integrated gasification combined cycle generating plant	Docket 43114 (November 2007)
IN	Indiana Michigan Power	Electric	Clean Coal Technology Rider	Miscellaneous environmental projects	Cause 43636 (June 2009)
IN	Indiana Water Service	Water	Distribution System Improvement Charge	Replacement of non-revenue producing infrastructure (e.g., existing mains, services, meters, and hydrants)	Cause 42743 DSIC-1 (December 2004)
IN	Indiana-American Water	Water	Distribution System Improvement Charge	Replacement of non-revenue producing infrastructure (e.g., existing mains, services, meters, and hydrants)	Cause 42351 DSIC-1 (February 2003)
IN	Indianapolis Power & Light	Electric	Environmental Compliance Cost Recovery	Miscellaneous environmental projects	Cause 42170 (November 2002)
IN	Northern Indiana Public Service	Electric	Environmental Cost Recovery Mechanism	Miscellaneous environmental projects	Cause 42150 (November 2002)
IN	Northern Indiana Public Service	Electric	Transmission, Distribution & Storage System Improvement Charge	Investments to maintain the capacity deliverability of system and replacement of aging infrastructure, economic development	Cause 44370 and 44371 (February 2014)
IN	Northern Indiana Public Service	Gas	Distribution System Improvement Charge	Gas system deliverability and system integrity projects, rural main extensions	Cause 44403 TDSIC 1 (January 2015)
IN	Utility Center Inc.	Water	Distribution System Improvement Charge	Replacement of non-revenue producing infrastructure (e.g., existing mains, services, meters, and hydrants)	Docket 42416 DSIC-1 (June 2003)
IN	Vectren Energy Delivery (Indiana Gas and Southern Indiana Gas & Electric)	Gas	Compliance and System Improvement Adjustment	System and pressure improvements, storage operations, instrumentation and communications equipment, public improvement projects, service replacements, and economic development	Cause 44429 (August 2014)
KS	Atmos Energy	Gas	Gas System Reliability Surcharge	Replacement of mains, valves, service lines, regulator stations, vaults, other pipeline components or relocations	Docket 10-ATMG-133-TAR (December 2009)
KS	Black Hills Energy (Aquila)	Gas	Gas System Reliability Surcharge	Replacement of mains, valves, service lines, regulator stations, vaults, other pipeline components or relocations	Docket 08-AQLG-852-TAR (July 2008)
KS	Kansas Gas Service	Gas	Gas System Reliability Surcharge	Replacement of mains, valves, service lines, regulator stations, vaults, other pipeline components or relocations	Docket 10-KGSG-155-TAR (December 2009)
KS	Midwest Energy	Gas	Gas System Reliability Surcharge	Replacement of mains, valves, service lines, regulator stations, vaults, other pipeline components or relocations	Docket 09-MDWE-722-TAR (May 2009)
KY	Atmos Energy	Gas	Pipe Replacement Program Rider	Replacement of bare steel service lines, curb valves, meter loops, and mandated relocations	Docket 2009-00354 (May 2010)
KY	Columbia Gas	Gas	Advanced Main Replacement Rider	Replacement of cast iron and bare steel mains and services	Docket 2009-00141 (September 2009)
KY	Delta Natural Gas	Gas	Pipe Replacement Program Surcharge	Replacement of bare steel pipe, service lines, curb valves, meter loops, and mandated pipe relocations	Case 2010-00116 (October 2010)
KY	Kentucky Power	Electric	Environmental Cost Recovery Surcharge	Miscellaneous environmental projects	Docket 2002-00169 (March 2003)
KY	Kentucky Utilities	Electric	Environmental Cost Recovery Surcharge	Miscellaneous environmental projects	Case 93-465 (July 1994)
KY	Louisville Gas & Electric	Electric	Environmental Cost Recovery Surcharge	Miscellaneous environmental projects	Case 94-332 (April 1995)
KY	Louisville Gas & Electric	Gas	Gas Line Tracker	Replacement and transfer of ownership of customer owned service risers	Case 2012-00222 (December 2012)
LA	Cleco Power	Electric	Infrastructure and Incremental Costs Recovery	Projects to be determined in subsequent filings to Commission	Docket U-30689 and U-32779 (October 2010 and June 2014)
LA	Entergy Gulf States Louisiana	Electric	Formula Rate Plan-3	Acquisition of generating facility, new generating facility or refurbishment of existing generating facility if the revenue requirement related to the project exceeds $10 million	Docket U-32707 (December 2013)
LA	Entergy Louisiana	Electric	Formula Rate Plan 7	Cost of Ninemile 6 natural gas generating facility; New generating facility, acquisition of a generating facility, or refurbishment of existing generating facility if the revenue requirement related to the project exceeds $10 million	Docket U-32708 and 31971 (January 2014 and April 2012)
MA	Bay State Gas	Gas	Targeted Infrastructure Recovery Factor	Replacement of bare steel mains and services	DPU 09-30
MA	Bay State Gas	Gas	Gas System Enhancement Adjustment Factor	Replacement of non-cathodically protected steel, cast iron, and wrought iron mains and associated services, service tie-ins, encroached pipe, and meters	DPU 14-134
MA	Berkshire Gas	Gas	Gas System Enhancement Adjustment Factor	Replacement of non-cathodically protected steel, cast iron mains and associated services, encroached pipe, and meter sets composed of non-cathodically protected steel, cast iron or copper	DPU 14-131
MA	Fitchburg Gas & Electric Light	Gas	Gas System Enhancement Adjustment Factor	Replacement of cast main and unprotected steel mains and services and encroached pipe	DPU 14-130

Table 2 continued

Jurisdiction	Company Name	Services Included	Tracker Name	Eligible Investments	Case Reference
MA	Massachusetts Electric	Electric	Net CapEx Factor	Potentially all distribution investments	DPU 09-39
MA	Massachusetts Electric	Electric	Solar Cost Adjustment Provision	Solar generation	DPU 09-38
MA	Massachusetts Electric	Electric	Smart Grid Adjustment Provision	Pilot smart grid investments including AMI, high speed communications network, in-home energy management devices, distribution automation, advanced capacitor control, advanced grid monitoring, remote fault indicators	DPU 11-129
MA	Nantucket Electric	Electric	Solar Cost Adjustment Provision	Solar generation	DPU 09-38
MA	Nantucket Electric	Electric	Smart Grid Adjustment Provision	Pilot smart grid investments including AMI, high speed communications network, in-home energy management devices, distribution automation, advanced capacitor control, advanced grid monitoring, remote fault indicators	DPU 11-129
MA	National Grid (Boston-Essex Gas and Colonial Gas	Gas	Targeted Infrastructure Recovery Factor	Replacement of bare steel, cast iron, and wrought iron mains, services, meters, meter installations, and house regulators	DPU 10-55
MA	National Grid (Boston-Essex Gas and Colonial Gas	Gas	Gas System Enhancement Adjustment Factor	Replacement of non-cathodically protected steel, cast iron, and wrought iron mains and associated services, inside services, service tie-ins, encroached pipe, and meters	DPU 14-132
MA	New England Gas	Gas	Targeted Infrastructure Recovery Factor	Replacement of non-cathodically protected steel mains and services and small diameter cast-iron and wrought iron	DPU 10-114
MA	New England Gas	Gas	Gas System Enhancement Adjustment Factor	Replacement of non-cathodically protected steel, cast iron, and wrought iron mains and associated services, inside services, service tie-ins, encroached pipe, and meters	DPU 14-133
MA	NSTAR Electric	Electric	Capital Projects Scheduling List	Stray voltage inspection survey and remediation program; double pole inspections, replacements, and restorations; and manhole inspection, repair, and upgrade	DTE 05-85 and DPU 10-70-B
MA	NSTAR Electric	Electric	Smart Grid Adjustment Factor	Smart grid pilot	DPU-09-33
MA	Western Massachusetts Electric	Electric	Solar Program Cost Adjustment	Solar generation	DPU 09-05
MD	Baltimore Gas & Electric	Electric	Electric Reliability Investment Surcharge	Upgrades to improve poorest performing feeders, selective undergrounding, expanded recloser development on 13kV and 34 kV lines, diverse routing of 34 kV supply circuits	Case 9326 (December 2013)
MD	Baltimore Gas & Electric	Gas	Strategic Infrastructure Development and Enhancement Program	Replacement of bare steel mains and services, cast iron mains, copper services, and pre-1982 plastic "Ski Bar" risers	Case 9331 (January 2014)
MD	Columbia Gas of Maryland	Gas	Strategic Infrastructure Development and Enhancement Program	Replacement of bare steel and cast iron mains and bare steel services	Case 9332 (August 2014)
MD	Delmarva Power & Light	Electric	Grid Resiliency Charge	Feeder hardening	Case 9317 (September 2013)
MD	Potomac Electric Power	Electric	Grid Resiliency Charge	Feeder hardening	Case 9311 (July 2013)
MD	Washington Gas Light	Gas	Strategic Infrastructure Development and Enhancement Program Rider	Replacement of bare and unprotected steel mains and services, targeted copper and pre-1975 plastic services, mechanically coupled pipe main and services, and cast iron mains	Case 9335 (May 2014)
ME	Central Maine Power	Electric	Customer Relationship Management & Billing Rate Adjustment	Customer relationship management & billing system replacement	Docket 2015-00040 (October 2015)
ME	Maine Water Company	Water	Water Infrastructure Charge	Replacement of stationary physical plant assets needed to operate a water system	Various orders separately issued for operating divisions
ME	Northern Utilities	Gas	Targeted Infrastructure Recovery Adjustment	Cast iron, bare steel, and unprotected coated steel mains and services replacements, replacement of farm tap regulators	Docket 2013-00133 (December 2013)
MI	Consumers Energy	Gas	Enhanced Infrastructure Replacement Program	Cast iron replacements	Case U-17643 (January 2015)
MI	Michigan Consolidated Gas (now DTE Gas)	Gas	Infrastructure Recovery Mechanism	Replacement of cast iron mains, replacement of indoor meters with outdoor meters, pipeline integrity projects designed to comply with federal and state safety standards	Case U-16999 (April 2013)
MI	SEMCO Gas	Gas	Main Replacement Rider	Replacement of cast iron and unprotected steel mains and service lines	Case U-16169 and U-17824 (January 2011 and June 2015)
MN	Interstate Power & Light	Electric	Renewable Energy Recovery Adjustment	Renewable generation	Docket M-10-312 (December 2013)
MN	Minnesota Power	Electric	Arrowhead Regional Emission Abatement Rider	Miscellaneous environmental projects	Docket M-05-1678 (June 2006)
MN	Minnesota Power	Electric	Transmission Cost Recovery Rider	Incremental transmission investment	Docket M-07-965 (December 2007)
MN	Minnesota Power	Electric	Renewable Resource Rider	Renewable generation	Docket M-10-273 (July 2010)
MN	Minnesota Power	Electric	Rider for Boswell Unit 4 Emission Reduction	Miscellaneous environmental projects	Docket M-12-920 (November 2013)
MN	Northern States Power (Xcel Energy)	Electric	Metropolitan Emissions Reduction Project (later called Environmental Improvement Rider)	Miscellaneous environmental projects	Docket M-02-633 (March 2004)
MN	Northern States Power (Xcel Energy)	Electric	Transmission Cost Recovery Rider	Incremental transmission investment	Docket M-06-1103 (November 2006)
MN	Northern States Power (Xcel Energy)	Electric	Renewable Energy Standard Cost Recovery Rider	Renewable generation	M-07-872 (March 2008)
MN	Northern States Power (Xcel Energy)	Gas	State Energy Policy Rider	Cast iron replacements	Docket M-08-261 (November 2008)
MN	Northern States Power (Xcel Energy)	Electric	Mercury Cost Recovery Rider	Miscellaneous environmental projects	Docket M-09-847 (November 2009)
MN	Otter Tail Power	Electric	Renewable Resource Cost Recovery Rider	Renewable generation	Docket M-08-119 (August 2008)
MN	Otter Tail Power	Electric	Transmission Cost Recovery Rider	Incremental transmission investment	Docket M-09-881 (January 2010)
MO	AmerenUE	Gas	Infrastructure System Replacement Surcharge	Replacement of mains, valves, service lines, regulator stations, vaults, other pipeline components or relocations	Case GT-2008-0184 (February 2008)
MO	Atmos Energy	Gas	Infrastructure System Replacement Surcharge	Replacement of mains, valves, service lines, regulator stations, vaults, other pipeline components or relocations	Docket GO-2009-0046 (October 2008)
MO	Laclede Gas	Gas	Infrastructure System Replacement Surcharge	Replacement of mains, valves, service lines, regulator stations, vaults, other pipeline components or relocations	Docket GR-2007-0208 (July 2007)
MO	Missouri American Water	Water	Infrastructure System Replacement Surcharge	Replacement of mains, associated valves and hydrants, main cleaning and relining projects	Case WO-2004-0116 (December 2003)
MO	Missouri Gas Energy	Gas	Infrastructure System Replacement Surcharge	Replacement of mains, valves, service lines, regulator stations, vaults, other pipeline components or relocations	Docket GR-2009-0355 (February 2010)

Table 2 continued

Jurisdiction	Company Name	Services Included	Tracker Name	Eligible Investments	Case Reference
MS	Atmos Energy	Gas	Supplemental Growth Rider	Extraordinary service expansions to new industrial customers for economic development	Docket 2013-UN-23 (July 2013)
MS	Centerpoint Energy	Gas	Supplemental Growth Rider	Extraordinary service expansions to new commercial and industrial customers for economic development	Docket 13-UN-214 (October 2013)
MS	Mississippi Power	Electric	Enviromental Compliance Overview Plan Rate	Miscellaneous environmental projects	Docket 92-UA-0058 and 92-UN-0059 (July 1992)
MT	Northwestern Energy	Electric	NA - Amounts recovered through electric supply service rates	Generation	Docket D.2008.6.69 (November 2008)
MT	Northwestern Energy	Gas	Natural Gas Supply Tracker	Battle Creek natural gas production resources	Docket D2012.3.25 (November 2012)
NC	Aqua North Carolina	Water	Water System Improvement Charge	Replacement of distribution system mains, valves, services, meters, and hydrants, main extensions, projects to comply with primary drinking water standards, unreimbursed facility relocation costs due to highways	Docket W-218, Sub 363 (May 2014)
NC	Aqua North Carolina	Water	Sewer System Improvement Charge	Replacement of pumps, motors, blowers, and other mechanical equipment, collection main extensions designed to implement solutions to wastewater problems, improvements necessary to reduce inflow and infiltration to the collection systems as required by state and federal law and regulations, unreimbursed costs of highway relocations	Docket W-218, Sub 363 (May 2014)
NC	Carolina Water Service	Water	Water System Improvement Charge	Replacement of distribution system mains, valves, services, meters, and hydrants, main extensions, projects to comply with primary drinking water standards, unreimbursed facility relocation costs due to highways	Docket W-354, Sub 336 (March 2014)
NC	Carolina Water Service	Water	Sewer System Improvement Charge	Replacement of pumps, motors, blowers, and other mechanical equipment, collection main extensions designed to implement solutions to wastewater problems, improvements necessary to reduce inflow and infiltration to the collection systems as required by state and federal law and regulations, unreimbursed costs of highway relocations	Docket W-354, Sub 336 (March 2014)
NC	Piedmont Natural Gas	Gas	Integrity Management Rider	Investments driven by federal pipeline safety and integrity requirements	Docket G-9, Sub 631 (December 2013)
ND	Montana-Dakota Utilities	Electric	Environmental Cost Recovery Tariff	Miscellaneous environmental projects	Case PU-13-85 (December 2013)
ND	Montana-Dakota Utilities	Electric	Generation Resource Recovery Rider Tariff	New Generation	Case PU-14-108 (August 2014)
ND	Northern States Power- MN	Electric	Transmission Cost Rider	Transmission projects	Case PU-12-813 (February 2014)
ND	Northern States Power- MN	Electric	Renewable Energy Rider	North Dakota based renewable generation	Case PU-12-813 (February 2014)
ND	Otter Tail Power	Electric	Renewable Resource Rider	Renewables	Case PU-06-466 (May 2008)
ND	Otter Tail Power	Electric	Transmission Facility Cost Recovery Tariff	Transmission investments required to serve retail customers	Case PU-11-682 (April 2012)
ND	Otter Tail Power	Electric	Environmental Cost Recovery Tariff	Miscellaneous environmental projects	Case PU-13-84 (December 2013)
NE	Black Hills Nebraska Gas Utility	Gas	Infrastructure System Replacement Recovery Charge	Non-revenue increasing projects to replace existing assets	Application NG-0074
NE	SourceGas Distribution	Gas	Pipeline Replacement Charge	Projects entering service before May 2014 that are installed to comply with safety requirements as replacements for existing facilities, projects that will extend the useful life of existing assets or enhance pipeline integrity, facility relocations	Application NG-0072 (June 2013)
NE	SourceGas Distribution	Gas	System Safety and Integrity Rider	Projects entering service after April 2014 that comply with federal regulations including transmission and distribution integrity management plans or are facility relocations costing $20,000 or more	Application NG-0078 (October 2014)
NH	Aquarion Water of New Hampshire	Water	Water Infrastructure and Conservation Adjustment Charge	Projects to upgrade or replace non-revenue producing assets including main, valve, and hydrant replacement, main cleaning and relining, and non-reimbursable relocations	Docket DW 08-098 (September 2009)
NH	Energy North	Gas	Cast Iron/Bare Steel Replacement Program	Replacement of cast iron and bare steel pipe	Docket DG-107 (June 2007)
NH	Granite State Electric	Electric	Reliability Enhancement Plan Capital Investment Allowance	Feeder hardening and asset replacement	Docket DG-107 (June 2007)
NH	Public Service Company of New Hampshire	Electric	Energy Service	Miscellaneous environmental projects	DE 11-250 (April 2012)
NH	Public Service Company of New Hampshire	Electric	Reliability Enhancement Plan	Reliability improvements	DE 09-035, DE 11-250, and DE 14-238 (June 2015)
NJ	Elizabethtown Gas	Gas	Elizabethtown Natural Gas Distribution Utility Reinforcement Effort	System hardening	Docket GO13090826 (July 2014)
NJ	New Jersey American Water	Water	Distribution System Improvement Charge	Incremental non-revenue water main replacement, rehabilitation, or mandated relocation projects, service line replacements, valve and hydrant replacement	Docket WR12070669 (October 2012)
NJ	New Jersey Natural Gas	Gas	New Jersey Reinvestment in System Enhancement	Storm hardening projects	Docket GR13090828 (July 2014)
NJ	Public Service Electric and Gas	Electric	Solar Generation Investment Program	Solar generation	Docket EO09020125 (August 2009)
NJ	Public Service Electric and Gas	Electric & Gas	Capital Infrastructure Investment Program	Electric: reliability upgrades & feeder replacement, Gas: replacement of cast iron & bare steel mains and services	Dockets GO09010050, EO11020088, GO10110862 (April 2009 and July 2011)
NJ	Public Service Electric and Gas	Electric & Gas	Energy Strong Adjustment Mechanism	Electric: substation flood mitigation, gird reconfiguration strategies, and smart grid; Gas: Metering and regulating station flood mitigation, replacement of utilization pressure cast iron in flood prone areas	Docket EO13020155, GO13020156 (May 2014)
NJ	South Jersey Gas	Gas	Storm Hardening and Reliability Program	Replacement of low pressure mains and services with high pressure mains and services, removal of regulator stations, installation of excess flow valves in coastal areas	Docket GO13090814 (August 2014)
NJ	United Water New Jersey	Water	Distribution System Improvement Charge	Repair, replace, and/or clean mains, replace valves, hydrants, and service lines	Docket WR12080724 (October 2012)
NV	Southwest Gas	Gas	Gas Infrastructure Replacement Mechanism	Early vintage pipe replacements, conversion of master metered customers to individual meters	Docket 14-10002 (December 2014)

Table 2 continued

Jurisdiction	Company Name	Services Included	Tracker Name	Eligible Investments	Case Reference
NY	Corning Natural Gas	Gas	Safety and Reliability Charge	Replacement of leak prone pipe and ancillary costs to maintain a safe and reliable system	Case 11-G-0280 (October 2015)
NY	Keyspan Energy Long Island	Gas	Leak Prone Pipe Surcharge	Accelerated leak prone pipe removal program	Case 12-G-0214 (December 2014 and March 2015)
NY	Long Island American Water	Water	System Improvement Charge	Iron removal, storage tank rehabilitiation, suction well rehabilitation at selected plants, customer information system	Case 11-W-0200 (March 2012)
NY	United Water New Rochelle	Water	Long Term Main Renewal Project	Cleaning and relining of mains	Case 99-W-0948 (August 2000)
NY	United Water New York	Water	Underground Infrastructure Renewal Program	Replacement of infrastructure including mains, valves, services, meters, and hydrants	Case 06-W-0131 (December 2006)
NY	United Water New York	Water	New Water Supply Source Surcharge	Projects to provide new sources of water in the short and long term	Case 06-W-0131 (December 2006)
OH	Aqua Ohio	Water	System Infrastructure Improvement Surcharge	Replacement of service lines, mains, hydrants, valves, main extensions to resolve documented water supply problems	Case 04-1824-WW-SIC (March 2005)
OH	Cleveland Electric Illuminating	Electric	Rider AMI	Ohio Site Deployment	Cases 09-1820-EL-ATA and 12-1230-EL-SSO
OH	Cleveland Electric Illuminating	Electric	Delivery Capital Recovery Rider	Distribution, subtransmission, general, and intangible plant not included in most recent rate case	Case 10-388-EL-SSO (August 2010)
OH	Columbia Gas	Gas	Infrastructure Replacement Program Rider	Replacement of cast iron and bare steel mains & services, AMI	Cases 08-0072-GA-AIR, 08-0073-GA-ALT, 08-0074-GA-AAM, and 08-0075-GA-AAM (December 2008); Case 09-1036-GA-RDR (April 2010)
OH	Duke Energy Ohio	Gas	Accelerated Main Replacement Program Rider	Replacement of bare steel and cast iron mains and services and faulty risers	1478-GA-ALT, and 01-1539-GA-AAM (May 2002); 07-0589-GA-AIR 07-0590-GA-ALT 07-0591-GA-AAM (May 2008)
OH	Duke Energy Ohio	Gas	Advanced Utility Rider	Gas AMI	Cases 07-0589-GA-AIR, 07-0590-GA-ALT, and 07-0591-GA-AAM (May 2008)
OH	Duke Energy Ohio	Electric	Infrastructure Modernization Distribution Rider	Electric AMI	Cases 08-920-EL-SSO and 08-921-EL-AAM and 08-922-EL-UNC and 08-923-EL-ATA (December 2008)
OH	Duke Energy Ohio	Electric	Distribution Capital Investment Rider	Distribution capital investments not recovered through other trackers	Case 14-841-EL-SSO (April 2015)
OH	East Ohio Gas d/b/a Dominion East Ohio	Gas	Pipeline Infrastructure Replacement Rider	Bare steel and cast iron pipelines & faulty riser replacements	Case 08-169-GA-ALT (October 2008)
OH	East Ohio Gas d/b/a Dominion East Ohio	Gas	Automated Meter Reading Charge	AMR	Cases 07-0829-GA-AIR and 06-1453-GA-UNC (October 2008); Case 09-38-GA-UNC (May 2009); Case 09-1875-GA-RDR (May 2010)
OH	Ohio American Water	Water	System Improvement Charge	Non-revenue producing service lines, hydrants, mains, valves, main extensions that improve supply problems, main cleaning	Case 05-577-WW-SIC (August 2005)
OH	Ohio Edison	Electric	Rider AMI	Ohio Site Deployment	Cases 09-1820-EL-ATA and 12-1230-EL-SSO
OH	Ohio Edison	Electric	Delivery Capital Recovery Rider	Distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007)	Case 10-388-EL-SSO (August 2010)
OH	Ohio Power	Electric	Distribution Investment Rider	Net distribution capital additions since the date certain of most recent rate case not recovered through other riders	Case 11-346-EL-SSO
OH	Ohio Power	Electric	GridSMART Rider (Phase I)	Smart grid	Case 08-917-EL-SSO and 08-918-EL-SSO (March 2009)
OH	Toledo Edison	Electric	Rider AMI	Ohio Site Deployment	Cases 09-1820-EL-ATA and 12-1230-EL-SSO
OH	Toledo Edison	Electric	Delivery Capital Recovery Rider	Power distribution, subtransmission, general, and intangible plant not included in most recent rate case (filed in 2007)	Case 10-388-EL-SSO (August 2010)
OH	Vectren Energy Delivery	Gas	Distribution Replacement Rider	Replacement of cast iron and bare steel mains and services	Cases 07-1081-GA-ALT, 07-1080-GA-AIR and 08-0632-GA-AAM (January 2009)
OK	Oklahoma Gas & Electric	Electric	System Hardening Recovery Rider	Undergrounding and other circuit hardening	Cause PUD 20080387, Order 567670 (May 2009)
OK	Oklahoma Gas & Electric	Electric	Smart Grid Rider	Smart grid	Cause PUD 201000029 (July 2010)
OK	Oklahoma Gas & Electric	Electric	Crossroads Rider	Crossroads Wind Farm	Cause PUD 201000037 (July 2010)
OK	Public Service Company of Oklahoma	Electric	System Reliability Rider	Grid resiliency projects	Cause PUD 201300202 (January 2014)
OK	Public Service Company of Oklahoma	Electric	Advanced Metering Infrastructure Tariff	Advanced metering infrastructure deployment	Cause PUD 201300217 (April 2015)
OR	Northwest Natural Gas	Gas	System Integrity Program	Bare steel replacement, transmission integrity management program, distribution integrity management program	Docket UM 1406, Order 09-067 (March 2009)
OR	PacifiCorp	Electric	Renewable Adjustment Clause	Renewable generation	Docket UM 1330 (December 2007)
OR	PacifiCorp	Electric	Lake Side 2 Tariff Rider	Generation	Docket UE 263, Order 13-474 (December 2013)
OR	PacifiCorp	Electric	M2O Transmission Rider	Mona to Oquirrh transmission line only if line is placed into service within 6 months of May 31, 2013	Docket UE 246, Orders 12-493 and 13-195 (December 2012 and May 2013)
OR	Portland General Electric	Electric	Renewable Adjustment Clause	Renewable generation	Docket UM 1330 (December 2007)
PA	Columbia Gas	Gas	Distribution System Improvement Charge	Replacement of cast iron, bare steel, and first generation plastic mains and services, install excess flow valves, install or relocate automated meters, and replace risers, meter bars, and service regulators	P-2012-2338282 (March 2013)
PA	Columbia Water Company	Water	Distribution System Improvement Charge	Non-expense reducing, non-revenue producing infrastructure replacement projects (e.g., mains, meters, services)	Docket P-00021979
PA	Duquesne Light	Electric	Smart Meter Charge Rider	AMI	Docket M-2009-2123948 (April 2010)
PA	Equitable Gas	Gas	Distribution System Improvement Charge	Non-expense reducing, non-revenue producing infrastructure replacement projects (e.g., mains, meters, services)	Docket P-2013-2342745 (July 2013)
PA	Metropolitan Edison	Electric	Smart Meters Technologies Charge	AMI	Docket M-2009-2123950 (April 2010)

Table 2 continued

Jurisdiction	Company Name	Services Included	Tracker Name	Eligible Investments	Case Reference
PA	PECO	Electric	Smart Meter Cost Recovery Rider	AMI	Docket M-2009-2123944 (April 2010)
PA	PECO	Electric	Distribution System Improvement Charge	Storm hardening and resiliency measures, underground cable replacement, substation retirements, and facility relocations	Docket P-2015-2471423 (October 2015)
PA	PECO	Gas	Distribution System Improvement Charge	Non-expense reducing, non-revenue producing infrastructure replacement projects (e.g., mains, meters, services)	Docket P-2013-2347340 (September 2015)
PA	Pennsylvania Electric	Electric	Smart Meters Technologies Charge	AMI	Docket M-2009-2123950 (April 2010)
PA	Pennsylvania Power	Electric	Smart Meters Technologies Charge	AMI	Docket M-2009-2123950 (April 2010)
PA	Pennsylvania-American Water	Water	Distribution System Improvement Charge	Non-expense reducing, non-revenue producing infrastructure replacement projects (e.g., mains, meters, services)	Docket P-000961031 (August 1996)
PA	Peoples Natural Gas	Gas	Distribution System Improvement Charge	Non-expense reducing, non-revenue producing infrastructure replacement projects (e.g., mains, meters, services)	Docket P-2013-2344596 (May 2013)
PA	Peoples TWP	Gas	Distribution System Improvement Charge	Non-expense reducing, non-revenue producing infrastructure replacement projects (e.g., mains, meters, services)	Docket P-2013-2344595 (May 2013)
PA	Philadelphia Gas Works	Gas	Distribution System Improvement Charge	Non-expense reducing, non-revenue producing infrastructure replacement projects (e.g., mains, meters, services)	Docket P-2012-2337737 (April 2013)
PA	Philadelphia Surburban Water	Water	Distribution System Improvement Charge	Non-expense reducing, non-revenue producing infrastructure replacement projects (e.g., mains, meters, services)	Docket P-00961035 (August 1996)
PA	PPL Electric Utilities	Electric	Act 129 Compliance Rider	AMI	Docket M-2009-2123945 (January 2010)
PA	PPL Electric Utilities	Electric	Distribution System Improvement Charge	Non-expense reducing, non-revenue producing infrastructure replacement projects (e.g., poles, wires)	Docket P-2012-2325034 (May 2013)
PA	UGI Central Penn Gas	Gas	Distribution System Improvement Charge	Non-expense reducing, non-revenue producing infrastructure replacement projects (e.g., mains, meters, services)	Docket P-2013-2398835 (September 2014)
PA	UGI Penn Natural Gas	Gas	Distribution System Improvement Charge	Non-expense reducing, non-revenue producing infrastructure replacement projects (e.g., mains, meters, services)	Docket P-2013-2397056 (September 2014)
PA	West Penn Power	Electric	Smart Meter Surcharge	AMI	Docket M-2009-2123951 (June 2011)
RI	Narragansett Electric (electric operations)	Electric	Electric Infrastructure, Safety, and Reliability Plan Factor	Replacements and load growth	Docket 4218 (December 2011)
RI	Narragansett Electric (gas operations)	Gas	Gas Infrastructure, Safety, and Reliability Plan Factor	Previous accelerated capital replacement program investments plus main and service replacements and reliability investments	Docket 4219 (September 2011)
SC	South Carolina Electric & Gas	Electric	NA	Nuclear generation	Docket 2008-196-E (March 2009)
SD	Black Hills Power	Electric	Environmental Improvement Adjustment tariff	Miscellaneous environmental projects	Docket EL11-001
SD	Black Hills Power	Electric	Phase in plan rate	Gas-fired generation	Docket EL12-062 (September 2013)
SD	Northern States Power- MN	Electric	Environmental Cost Recovery Tariff	Miscellaneous environmental projects	Docket EL07-026 (January 2009)
SD	Northern States Power- MN	Electric	Transmission Cost Recovery Tariff	Transmission	Docket EL07-007 (January 2009)
SD	Northern States Power- MN	Electric	Infrastructure Rider	Generation	Docket EL 12-046 (April 2013)
SD	Otter Tail Power	Electric	Transmission Cost Recovery Tariff	Retail sales portion of specific transmission projects	Docket EL 10-015 (November 2011)
SD	Otter Tail Power	Electric	Environmental Quality Cost Recovery Tariff	Miscellaneous environmental projects	Docket EL 14-082 (December 2014)
TN	Piedmont Natural Gas	Gas	Integrity Management Rider	Distribution and transmission integrity management planning as required by the US Department of Transportation	Docket 13-00118 (May 2014)
TX	AEP Texas Central	Electric	Advanced Metering System Surcharge	AMI	Docket 36928
TX	AEP Texas North	Electric	Advanced Metering System Surcharge	AMI	Docket 36928
TX	Atmos Energy Mid Tex	Gas	Gas Reliability Infrastructure Program	Incremental investment in new and replacement pipe, pipeline integrity including mains replacement	Texas Utilities Code 104.301 and Gas Utilities Docket 9615
TX	Atmos Energy Pipelines	Gas	Gas Reliability Infrastructure Program	Incremental investment in new and replacement pipe, pipeline integrity including mains replacement	Gas Utilities Dockets 9615 and 10640
TX	Atmos Energy West Texas Division	Gas	Gas Reliability Infrastructure Program	Incremental investment in new and replacement pipe, pipeline integrity including mains replacement	Texas Utilities Code 104.301 and Gas Utilities Docket 9608
TX	Centerpoint Energy Entex - Houston Division	Gas	Gas Reliability Infrastructure Program	Incremental investment in new and replacement pipe, pipeline integrity including mains replacement	Texas Utilities Code 104.301 and Gas Utilities Docket 10067
TX	Centerpoint Energy Houston Electric	Electric	Advanced Metering System Surcharge	AMI	Docket 35620 (August 2008)
TX	Centerpoint Energy Houston Electric	Electric	Distribution Cost Recovery Factor	Change in net distribution rate base since last rate case	Docket 44572 (August 2015)
TX	Oncor Electric Delivery	Electric	Advanced Metering System Surcharge	AMI	Docket 35718 (August 2008)
TX	Texas-New Mexico Power	Electric	Advanced Metering System Surcharge	AMI	Docket 38306 (July 2011)
UT	Questar Gas	Gas	Infrastructure Rate Adjustment Tracker	Replacement of aging high-pressure feeder lines	Docket 09-057-16 (June 2010)
VA	Appalachian Power	Electric	Environmental & Reliability Cost Recovery Surcharge	Miscellaneous environmental & reliability projects	Docket PUE-2007-00069 (December 2007)
VA	Appalachian Power	Electric	Environmental Rate Adjustment Clause	Miscellaneous environmental projects	Case PUE-2011-00035 (November 2011)
VA	Appalachian Power	Electric	Generation Rate Adjustment Clause	Dresden plant	Docket PUE-2011-00036 (January 2012)
VA	Atmos Energy	Gas	Infrastructure Reliability and Replacement Adjustment	Replacement of first generation plastic pipe and service lines and bare steel mains and services	Case PUE-2012-00049 (August 2012)
VA	Columbia Gas of Virginia	Gas	SAVE Rider	Replacement of bare steel and cast iron mains, some early plastic pipe, isolated bare steel services, and risers prone to failure	Case PUE-2011-00049 (November 2011)
VA	Roanoke Gas Company	Gas	SAVE Rider	Replacement of cast iron mains, bare steel mains and services and pre-1973 plastic pipe	Case PUE-2012-00030 (August 2012)
VA	Virginia Electric Power	Electric	Rider S	Virginia City Hybrid Energy Center	Case PUE-2007-00066 (March 2008)
VA	Virginia Electric Power	Electric	Rider R	Bear Garden Generating Station	Case PUE-2009-00017 (March 2010)
VA	Virginia Electric Power	Electric	Rider W	Warren County Power Station	Case PUE-2011-00042 (February 2012)
VA	Virginia Electric Power	Electric	Rider B	Biomass conversions	Case PUE-2011-00073 (March 2012)
VA	Virginia Electric Power	Electric	Rider BW	Brunswick County Power Station (natural gas combined cycle generating station)	Case PUE-2012-00128 (August 2013)

Table 2 continued

Jurisdiction	Company Name	Services Included	Tracker Name	Eligible Investments	Case Reference
VA	Virginia Natural Gas	Gas	SAVE Rider	Replacement of first generation plastic mains, cast and wrought iron mains, bare and ineffectively coated steel mains, and service lines installed prior to 1971	Case PUE-2012-00012 (June 2012)
VA	Washington Gas Light	Gas	SAVE Rider	Replacement of bare and unprotected steel services and mains, mechanically coupled pipe, copper services, cast iron main, and pre-1975 plastic services	Cases PUE-2010-00087 and PUE-2012-00096 (April 2011 and November 2012)
WA	Cascade Natural Gas	Gas	Pipeline Replacement Program Cost Recovery Mechanism	Replacement of bare steel and poorly coated pipelines and distribution systems	Docket PG-131838 (October 2013)
WV	Appalachian Power	Electric	Construction/765kW Surcharge	Generation, environmental	Case 11-0274-E-GI (June 2011)
WV	Monongahela Power	Electric	Vegetation Management Surcharge	Capitalized distribution vegetation management expenses	Case 14-0702-E-42T (February 2015)
WV	Potomac Edison	Electric	Vegetation Management Surcharge	Capitalized distribution vegetation management expenses	Case 14-0702-E-42T (February 2015)
WV	Wheeling Power	Electric	Construction/765kW Surcharge	Generation, environmental	Case 11-0274-E-GI (June 2011)
WY	Black Hills Power	Electric	Cheyenne Prairie Generating Station rate rider tariff	Construction of Cheyenne Prairie Generating Station	Docket 20002-84-ET-12 (November 2012)
WY	Cheyenne Light, Fuel, & Power	Electric	Cheyenne Prairie Generating Station rate rider tariff	Construction of Cheyenne Prairie Generating Station	Docket 20003-123-ET-12 (November 2012)

III. Relaxing the Link Between Revenue and System Use

Policymakers are increasingly interested in relaxing the link between the revenues utilities realize, and the kWh and kW of system use by customers. This reduces the financial attrition that results from slowing growth in system use (given legacy rate designs) more efficiently than frequent rate cases. In addition, utilities have more incentive to embrace DSM. Three approaches to relaxing the revenue/usage link are well established: lost revenue adjustment mechanisms ("LRAMs"), revenue decoupling, and fixed/variable pricing.

A. Lost Revenue Adjustment Mechanisms

LRAMs keep utilities whole for short-term losses in base rate revenues that are due to their DSM programs (and potentially also DG). Recovery usually is effected through a special rate rider. Estimates of load losses are needed.

LRAMs encourage utilities to embrace DSM that is eligible for LRAM treatment. They do not provide recovery for the revenue impact of external forces, like DSM programs managed by independent agencies, which slow load growth. Estimates of load savings from utility DSM can be complex and are sometimes controversial. The scope of DSM initiatives addressed by LRAMs is therefore frequently limited to those for which load impacts are easier to measure. When usage charges are high, the utility remains at risk for revenue fluctuations in volumes and peak load due to weather, local economic activity, and other volatile demand drivers.

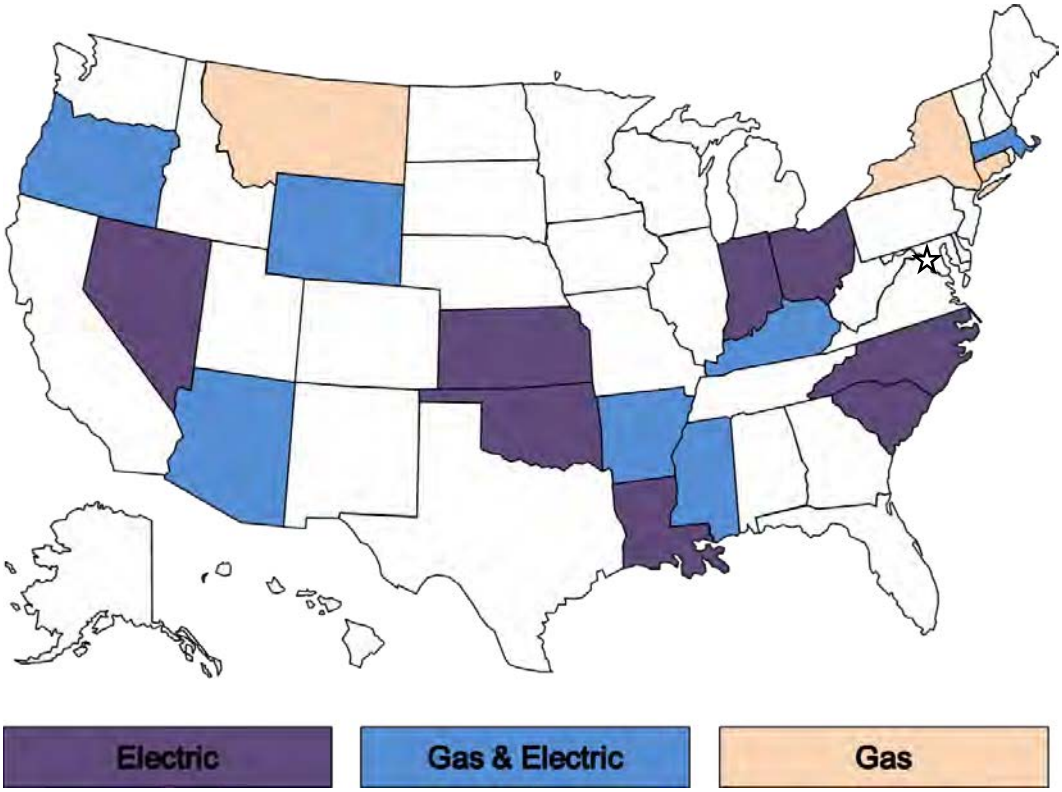
Precedents for LRAMs are detailed in Table 3 and Figure 4 below.[3] LRAMs are currently the most popular means of relaxing the link between revenue and system use in the US electric utility industry. Since our 2013 survey, LRAMs have been adopted for electric utilities in Arizona, Louisiana, and Mississippi. A few utilities have LRAMs that address DG. LRAMs are less popular for gas distributors since the declining average use they have typically experienced for many years is due chiefly to external forces that LRAMs don't address. Some utilities have LRAMs for some services and revenue decoupling for others. In New York, for example, some natural gas distributors have decoupling for residential and commercial customers and LRAMs for some large load customers.

B. Revenue Decoupling

Revenue decoupling adjusts a utility's rates periodically to help its actual revenue track its allowed revenue more closely. Most decoupling systems have two basic components: a revenue decoupling mechanism ("RDM") and a revenue adjustment mechanism ("RAM"). The RDM tracks variances between actual and allowed revenue and adjusts rates to reduce them. The RAM escalates allowed revenue to provide relief for growing cost pressures.

[3] Some mechanisms similar to LRAMs are excluded from this survey.

Figure 4: Current LRAMs by State



RDMs can make true ups annually or more frequently. More frequent adjustments cause actual revenue to track allowed revenue more closely so that rate adjustments are smaller. The size of the rate adjustment that is permitted in a given year is sometimes capped. A "soft" cap permits utilities to defer for later recovery account balances that cannot be drawn down immediately. A "hard" cap does not.

RDMs vary in the scope of services to which they apply. Quite commonly, only revenues from residential and commercial business customers are decoupled. These customers account for a high share of a distributor's base rate revenue and are often the primary focus of DSM programs. RDMs also vary in terms of the services for which revenues are pooled for true up purposes. In some plans all services are placed in the same "basket." Other plans have multiple baskets, and these insulate customers of services in each basket from changes in revenue for services in other baskets.

Some RDMs are "partial" in the sense that they exclude from decoupling the revenue impact of certain kinds of demand fluctuations. For example, true ups are sometimes allowed only for the difference between allowed revenue and weather normalized actuals. An RDM that instead accounts for *all* sources of demand variance is called a "full" decoupling mechanism.

Table 3

Current LRAM Precedents[1]

State	Company	Services	Approval Date	Case Reference
AR	Arkansas Oklahoma Gas	Gas	June 2011	Docket 07-077-TF, Order Number 30
AR	Centerpoint Energy Arkla	Gas	June 2011	Docket 07-081-TF, Order Number 31
AR	Entergy Arkansas	Electric	June 2011	Docket 07-085-TF, Order Number 40
AR	Oklahoma Gas & Electric	Electric	June 2011	Docket 07-075-TF, Order 26
AR	SourceGas Arkansas	Gas	June 2011	Docket 07-078-TF, Order 26
AR	Southwestern Electric Power	Electric	June 2011	Docket 07-082-TF, Orders 35 and 36
AZ	Arizona Public Service	Electric	May 2012	Docket E-01345A-11-0224, Decision 73l83
AZ	Tucson Electric Power	Electric	June 2013	Docket E-01933A-12-0291; Decision 73912
AZ	UNS Electric	Electric	September 2013	Docket E-04204A-12-0504; Decision 74235
AZ	UNS Gas	Gas	May 2012	Docket G-04204A-11-0158 Decision 73142
CT	Southern Connecticut Gas	Gas	August 1995	Docket 93-03-09
CT	Yankee Gas Service	Gas	January 2012	Docket 11-10-03
IN	Duke Energy Indiana (PSI)	Electric	February 2010	Cause 43374
IN	Indiana-Michigan Power	Electric	September 2010	Cause 43827
IN	Northern Indiana Public Service	Electric	May 2011	Cause 43618
IN	Southern Indiana Gas & Electric	Electric	August 2011 (large commercial and industrials), June 2012 (residential and small commercial)	Causes 43938 and 43405 DSMA 9 S1
KS	Kansas Gas & Electric	Electric	January 2011	Docket 10-WSEE-775-TAR
KS	Westar Energy	Electric	January 2011	Docket 10-WSEE-775-TAR
KY	Atmos Energy	Gas	September 2009	Case 2008-00499
KY	Columbia Gas of Kentucky	Gas	October 2009	Case 2009-00141
KY	Delta Natural Gas	Gas	July 2008	Docket 2008-00062
KY	Duke Energy Kentucky	Electric	December 1995 and February 2005	Cases 95-321 and 2004-00389
KY	Duke Energy Kentucky	Gas	February 2005	Case 2004-00389
KY	Kentucky Power	Electric	December 1995	Case 95-427
KY	Kentucky Utilities	Electric	May 2001	Case 2000-0459
KY	Louisville Gas & Electric	Electric & Gas	November 1993	Case 93-150
LA	Cleco Power	Electric	October 2014	Docket R-31106
LA	Entergy Gulf States Louisiana	Electric	October 2014	Docket R-31106
LA	Entergy Louisiana	Electric	October 2014	Docket R-31106
LA	Southwestern Electric Power	Electric	October 2014	Docket R-31106
MA	All Electric distributors	Electric	July 2012	D.P.U. 12-01A
MA	Berkshire Gas	Gas	October 1992	D.P.U. 91-154
MA	Commonwealth Gas d/b/a NSTAR Gas	Gas	November 1994	D.P.U. 94-128

Table 3 (cont'd)

State	Company	Services	Approval Date	Case Reference
MA	NSTAR Electric	Electric	April 1992, June 1994, and June 2010	D.P.U. 90-335, D.P.U. 94-2/3-CC, and D.P.U. 10-06
MS	Atmos Energy	Gas	August 2014	Docket 2014-UA-017
MS	Centerpoint Energy	Gas	August 2014	Docket 2014-UA-007
MS	Entergy Mississippi	Electric	September 2014	Docket 2009-UN-064
MS	Mississippi Power	Electric	March 2015	Docket 2014-UN-10
MT	Montana-Dakota Utilities	Gas	October 2006	Docket D2005.10.156; Order 6697c
NC	Duke Energy Carolinas	Electric	February 2010	Docket E-7, Sub 831
NC	Progress Energy Carolinas (Carolina Power & Light)	Electric	November 2009	Docket E-2, Sub 931
NC	Virginia Electric Power	Electric	October 2011	Docket E-22, Sub 464
NV	Nevada Energy	Electric	May 2011	Docket 10-10024
NV	Sierra Pacific Power	Electric	May 2011	Docket 10-10025
NY	Keyspan Long Island	Gas	December 2009	Case 06-G-1186; Currently effective for all customers not in RDM
NY	Keyspan New York	Gas	December 2009	Case 06-G-1185; Currently effective for all customers not in RDM
OH	American Electric Power (Ohio Power, Columbus Southern Power)	Electric	May 2010	Docket 09-1089-EL-POR; Effective for classes not included in RDM
OH	Dayton Power & Light	Electric	June 2009	Docket 08-1094-EL-SSO
OH	Duke Energy Ohio (Cincinnati Gas & Electric)	Electric	July 2007 and August 2012	Dockets 06-0091-EL-UNC and 11-4393-EL-RDR; Effective for classes not included in RDM
OH	First Energy Ohio (Cleveland Electric Illuminating, Toledo Edison, Ohio Edison)	Electric	March 2009	Docket 08-935-EL-SSO
OK	Empire District Electric	Electric	November 2009	Cause 200900146 Order 571326
OK	Oklahoma Gas & Electric	Electric	July 2008	Cause 200800059 Order 556179
OK	Public Service of Oklahoma	Electric	January 2010	Cause PUD 200900196; Order 572836
OR	Cascade Natural Gas	Gas	April 2006	Order 06-191; UG 167 Effective for classes not included in RDM
OR	Portland General Electric	Electric	September 2001	Order 01-836; UE 79 Effective for classes not included in RDM
OR	Avista Utilities	Gas	December 1993	Order 93-1881
SC	Duke Energy Carolinas	Electric	January 2010	Docket 2009-226-E Order 2010-79
SC	Progress Energy Carolinas	Electric	June 2009	Docket 2008-251-E Order 2009-373
SC	South Carolina Electric & Gas	Electric	July 2010	Docket 2009-261-E, Order 2010-472
WY	Cheyenne Light, Fuel, and Power	Electric & Gas	September 2011	Dockets 20003-108-EA-10 and 30005-140-GA-10
WY	Montana-Dakota Utilities	Electric	January 2007	Docket 20004-65-ET-06

[1] LRAMs listed here include only those mechanisms that compensate utilities for actual revenues lost due to DSM and DG.

The great majority of decoupling systems have a RAM since, if allowed revenue is static, the utility will experience financial attrition as its costs inevitably rise. Utilities that do not have RAMs in their decoupling systems often file frequent rate cases or are allowed to use capital cost trackers to address attrition. The more important issue in a proceeding to consider decoupling is therefore the design of the RAM rather than the need for one.

Most RAMs escalate allowed revenue only for customer growth. Escalation for customer growth is sensible because it is an important driver of cost and also highly correlated with other drivers such as peak demand. The need for rate cases is thereby reduced but is rarely eliminated since cost has other drivers such as input price inflation. When RAMs are escalated only for customer growth, utilities usually retain the freedom to file rate cases to address other cost factors and often do. Some RAMs are "broad-based" in the sense that they provide enough revenue growth to compensate the utility for several kinds of cost pressures. This can materially reduce the need for rate cases and provide a foundation for a multiyear rate plan.

Revenue decoupling compensates utilities for declining average use even if it is driven in part by external forces such as independently administered DSM programs. The lost revenue disincentive is removed for a wide array of utility initiatives to encourage DSM without requiring load impact calculations or rate designs that discourage DSM. To the extent that recovery of allowed revenue is ensured, utilities can use rate designs with usage charges more aggressively to foster DSM. This makes environmental intervenors strong supporters of decoupling. Controversy over billing determinants in rate cases with future test years is reduced.

Revenue decoupling is a popular means of relaxing the link between a utility's revenue and customers' kWh consumption. States that have tried gas and electric revenue decoupling are indicated on the maps below in Figures 5a and 5b, respectively. Revenue decoupling precedents in the United States and Canada are detailed in Table 4. In the electric utility industry, decoupling has been favored in states that strongly support DSM. Since our 2013 survey, decoupling has been adopted for electric utilities in Connecticut, Maine, Minnesota, and Washington state. Decoupling is the most widespread means of relaxing the revenue/usage link for gas distributors. This reflects the fact that gas distributors often experience declining average use and that this has been driven chiefly by external forces. Table 4 indicates the kinds of RAMs chosen in approved decoupling systems. Note that RAMs for electric utilities are frequently broad-based.

C. Fixed/Variable Pricing

Fixed/variable pricing is an approach to rate design that uses fixed charges (charges that do not vary with the actual sales volume or peak demand) to compensate utilities for fixed costs of service. For residential and small commercial services, customer charges (a flat monthly fee per customer) are the most common fixed charge used. Base revenue thus tends to grow at the gradual pace of customer growth. A *straight* fixed/variable ("SFV") rate design recovers *all* base revenue through fixed charges. A rate design that recovers a substantial but smaller share of fixed costs through fixed charges is sometimes called *modified* fixed/variable pricing.

Figure 5a: Electric Revenue Decoupling by State

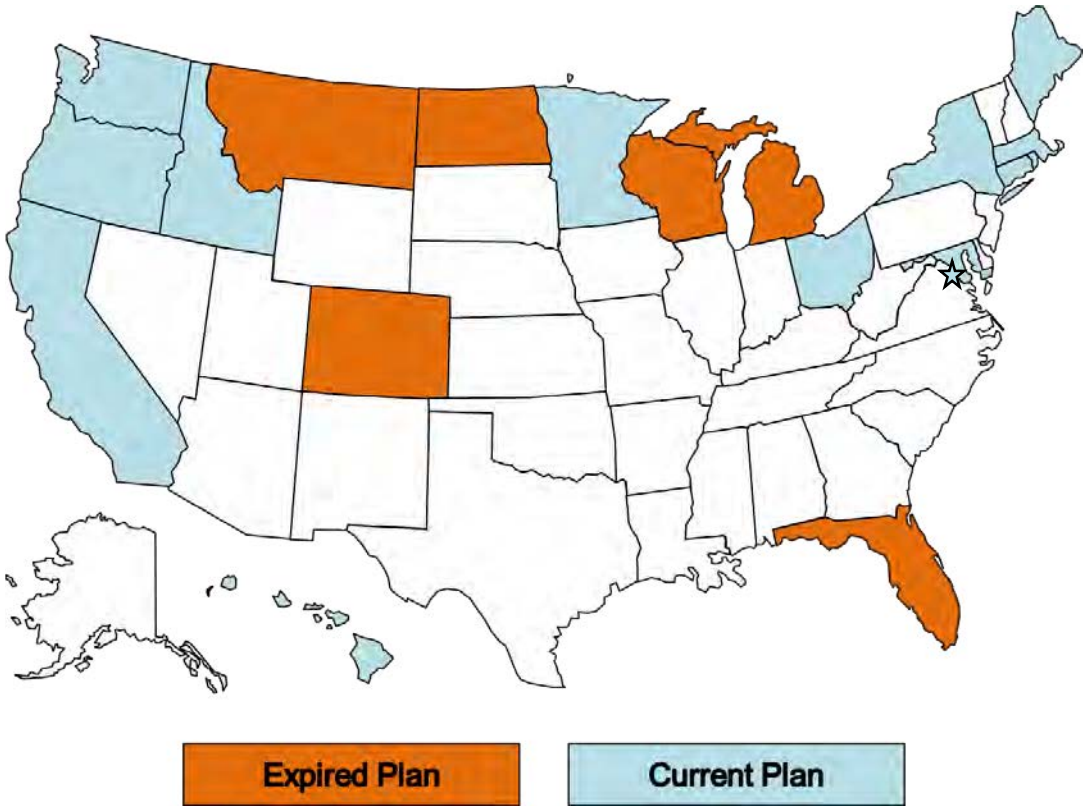


Figure 5b: Gas Revenue Decoupling by State

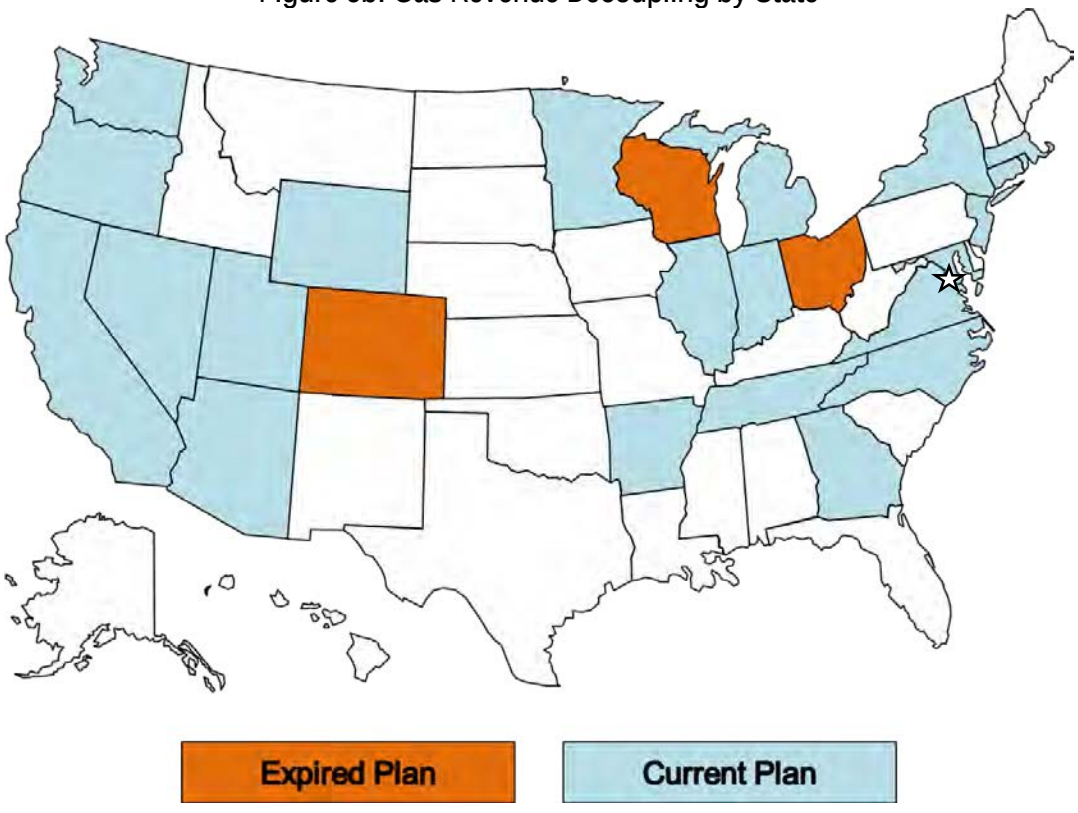


Table 4

Revenue Decoupling Precedents

Jurisdiction	Company Name	Services	Plan Years	Revenue Adjustment Mechanism	Case Reference
Current					
United States					
AR	Arkansas Oklahoma Gas	Gas	2014-open	No RAM but multiple capital cost trackers	Docket 13-078-U
AR	CenterPoint Energy	Gas	2008-2016	No RAM but multiple capital cost trackers	Dockets 06-161-U, 11-088-U, 12-057-TF, and 13-114-TF
AR	SourceGas Arkansas (Arkansas Western)	Gas	2014-open	No RAM but multiple capital cost trackers	Docket 13-079-U
AZ	Southwest Gas	Gas	2012-open	Customers	Docket G-01551A-10-0458
CA	Bear Valley Electric Service	Electric	2013-2016	Stairstep	Decision 14-11-002
CA	California Pacific Electric	Electric	2013-2015	Indexing	Decision 12-11-030
CA	Pacific Gas & Electric	Gas & Electric	2014-2016	Stairstep	Decision 14-08-032
CA	San Diego Gas & Electric	Gas & Electric	2012-2015	Stairstep	Decision 13-05-010
CA	Southern California Edison	Electric	2012-2014	Hybrid	Decision 12-11-051
CA	Southern California Gas	Gas	2012-2015	Stairstep	Decision 13-05-010
CA	Southwest Gas	Gas	2014-2018	Stairstep	Decision 14-06-028
CT	Connecticut Light & Power	Electric	2014-open	No RAM	Docket 14-05-06
CT	Connecticut Natural Gas	Gas	2014-open	No RAM	Docket 13-06-08
CT	United Illuminating	Electric	2013-open	Stairstep until July 2015, No RAM thereafter	Docket 13-01-19
DC	Potomac Electric Power	Electric	2010-open	Customers	Order 15556
GA	Atmos Energy	Gas	2012-open	No RAM but FRP type mechanism also in effect	Docket 34734
HI	Hawaiian Electric Company	Electric	2011-open	Hybrid	Dockets 2008-0274, 2008-0083, 2013-0141
HI	Hawaiian Electric Light Company	Electric	2012-open	Hybrid	Dockets 2008-0274, 2009-0164, 2013-0141
HI	Maui Electric	Electric	2012-open	Hybrid	Dockets 2008-0274, 2009-0163, 2013-0141
ID	Idaho Power	Electric	2012-open	Customers	Cases IPC-E-11-19, IPC-E-14-17
IL	North Shore Gas	Gas	2012-open	No RAM	Case 11-0280
IL	Peoples Gas Light & Coke	Gas	2012-open	No RAM but broad-based capital cost tracker	Case 11-0281
IN	Citizens Gas	Gas	2007-open	Customers	Cause 42767
IN	Indiana Gas	Gas	2011-2015	Customers	Cause 44019
IN	Indiana Gas	Gas	2016-2019	Customers	Cause 44598
IN	Indiana Natural Gas	Gas	2014-open	Customers	Cause 44453
IN	Vectren Southern Indiana	Gas	2011-2015	Customers	Cause 44019
IN	Vectren Southern Indiana	Gas	2016-2019	Customers	Cause 44598
MA	Bay State Gas	Gas	2015-2018	Revenue per Customer Stairstep	DPU 15-50
MA	Boston-Essex Gas	Gas	2010-open	Customers	DPU 10-55
MA	Colonial Gas	Gas	2010-open	Customers	DPU 10-55
MA	Fitchburg Gas & Electric	Gas	2011-open	Customers	DPU 11-02
MA	Fitchburg Gas & Electric	Electric	2011-open	No RAM	DPU 11-01
MA	Massachusetts Electric	Electric	2010-open	No RAM but broad-based capital cost tracker	DPU 09-39
MA	New England Gas	Gas	2011-open	Customers	DPU 10-114
MA	Western Massachusetts Electric	Electric	2011-open	No RAM	DPU 10-70
MD	Baltimore Gas & Electric	Electric	2008-open	Customers	Letter Orders ML 108069, 108061
MD	Baltimore Gas & Electric	Gas	1998-open	Customers	Case 8780
MD	Chesapeake Utilities	Gas	2006-open	Customers	Order 81054
MD	Columbia Gas of Maryland	Gas	2013-open	Customers	Order 85858
MD	Delmarva Power & Light	Electric	2007-open	Customers	Order 81518
MD	Potomac Electric Power	Electric	2007-open	Customers	Order 81517
MD	Washington Gas Light	Gas	2005-open	Customers	Order 80130
ME	Central Maine Power	Electric	2014-open	Customers	Docket 2013-00168

Table 4 (cont'd)

Jurisdiction	Company Name	Services	Plan Years	Revenue Adjustment Mechanism	Case Reference
Current (cont'd)					
United States (cont'd)					
MI	Consumers Energy	Gas	2015-open	No RAM	Case U-17643
MI	Michigan Consolidated Gas	Gas	2013-open	No RAM	Case U-16999
MI	Michigan Gas Utilities	Gas	2015-open	No RAM	Case U-17273
MN	CenterPoint Energy	Gas	2015-2018	Customers	GR-13-316
MN	Minnesota Energy Resources	Gas	2013-2016	Customers	GR-10-977
MN	Northern States Power - MN	Electric	2016-2018	Customers	GR-13-868
NC	Piedmont Natural Gas	Gas	2008-open	Customers	Docket G-9, Sub 550
NC	Public Service Co of NC	Gas	2008-open	Customers	Docket G-5, Sub 495
NJ	New Jersey Natural Gas	Gas	2014-open	Customers	Docket GR13030185
NJ	South Jersey Gas	Gas	2014-open	Customers	Docket GR13030185
NV	Southwest Gas	Gas	2009-open	Customers	D-09-04003
NY	Central Hudson G&E	Gas & Electric	2015-2018	Revenue per Customer Stairstep for Gas, Stairstep for Electric	Cases 14-E-0318, 14-G-0319
NY	Consolidated Edison	Gas	2014-2016	Revenue per Customer Stairstep	Case 13-G-0031
NY	Consolidated Edison	Electric	2014-2016	Stairstep	Case 13-E-0030
NY	Corning Natural Gas	Gas	2015-2017	Customers	Case 11-G-0280
NY	Keyspan Energy Delivery - Long Island	Gas	2010-open	Revenue per Customer Stairstep through 2012, Customers After 2012	Case 06-G-1186
NY	Keyspan Energy Delivery New York	Gas	2013-2014	Revenue per Customer Stairstep through 2014, Customers After 2014	Case 12-G-0544
NY	National Fuel Gas	Gas	2013-2015	Customers	Case 13-G-0136
NY	New York State Electric & Gas	Gas	2010-2013	Revenue per Customer Stairstep through 2013, Customers thereafter	Case 09-E-0715
NY	New York State Electric & Gas	Electric	2010-2013	Stairstep through 2013, No RAM thereafter	Case 09-G-0716
NY	Niagara Mohawk	Gas	2013-2016	Optional Revenue per Customer Stairstep	Case 12-G-0202
NY	Niagara Mohawk	Electric	2013-2016	Optional Stairstep	Case 12-E-0201
NY	Orange & Rockland Utilities	Gas	2015-2018	Revenue per Customer Stairstep	Case 14-G-0494
NY	Orange & Rockland Utilities	Electric	2015-2017	Stairstep	Case 14-E-0493
NY	Rochester Gas & Electric	Gas	2010-2013	Revenue per Customer Stairstep through 2013, Customers thereafter	Case 09-E-0717
NY	Rochester Gas & Electric	Electric	2010-2013	Stairstep through 2013, No RAM thereafter	Case 09-G-0718
NY	St. Lawrence Gas	Gas	2010-open	Revenue per Customer Stairstep through 2012, Customers thereafter	Case 08-G-1392
OH	AEP Ohio	Electric	2012-2018	Customers	Cases 11-351-EL-AIR, 13-2385-EL-SSO
OH	Duke Energy Ohio	Electric	2015-open	Customers	Case 14-841-EL-SSO
OR	Cascade Natural Gas	Gas	2013-2015	Customers	Order 13-079
OR	Northwest Natural Gas	Gas	2012-open	Customers	Order 12-408
OR	Portland General Electric	Electric	2014-2016	Customers	Order 13-459
RI	Narragansett Electric	Electric	2012-open	No RAM but broad-based capital cost tracker	Docket 4206
RI	Narragansett Electric	Gas	2012-open	Customers	Docket 4206
TN	Chattanooga Gas	Gas	2013-open	Customers	Docket 09-0183
UT	Questar Gas	Gas	2010-open	Customers	Docket 09-057-16
VA	Columbia Gas of Virginia	Gas	2013-2015	Customers	Case PUE-2012-00013
VA	Virginia Natural Gas	Gas	2013-2016	Customers	Case PUE-2012-00118
VA	Washington Gas Light	Gas	2013-2016	Customers	Case PUE-2012-00138
WA	Avista	Gas & Electric	2015-2019	Customers	Dockets UE-140188 and UG-140189
WA	Puget Sound Energy	Gas & Electric	2013-2016	Revenue per Customer Stairstep	Dockets UE-121697 and UG-121705
WY	Questar Gas	Gas	2012-open	Customers	Docket 30010-113-GR-11
WY	SourceGas Distribution	Gas	2011-open	Customers	Docket 30022-148-GR-10

Table 4 (cont'd)

Jurisdiction	Company Name	Services	Plan Years	Revenue Adjustment Mechanism	Case Reference
Current (cont'd)					
Canada					
BC	BC Hydro	Electric	2015-2016	Stairstep	Order G-48-14
BC	FortisBC	Electric	2014-2019	Indexing	Order G-139-14
BC	FortisBC Energy	Gas	2014-2019	Indexing	Order G-138-14
BC	Pacific Northern Gas	Gas	2003-open	Customers	N/A
ON	Enbridge Gas Distribution	Gas	2014-2018	Stairstep	EB-2012-0459
ON	Union Gas	Gas	2014-2018	Indexing	EB-2013-0202
Historic					
United States					
AR	Arkansas Oklahoma Gas	Gas	2007-2013	No RAM	Dockets 07-026-U, 07-077-TF
AR	Arkansas Western	Gas	2008-2013	No RAM	Docket 07-078-TF
CA	Bear Valley Electric Service	Electric	2009-2012	Stairstep	Decision 09-10-028
CA	Pacific Gas & Electric	Gas & Electric	1982-1983	Hybrid	Decision 93887
CA	Pacific Gas & Electric	Electric	1984-1985	Hybrid	Decision 83-12-068
CA	Pacific Gas & Electric	Electric	1986-1989	Hybrid	Decision 85-12-076
CA	Pacific Gas & Electric	Electric	1990-1992	Hybrid	Decision 89-12-057
CA	Pacific Gas & Electric	Gas & Electric	1993-1995	Hybrid	Decision 92-12-057
CA	Pacific Gas & Electric	Gas & Electric	2004-2006	Indexing	Decision 04-05-055
CA	Pacific Gas & Electric	Gas & Electric	2007-2010	Stairstep	Decision 07-03-044
CA	Pacific Gas & Electric	Gas & Electric	2011-2013	Stairstep	Decision 11-05-018
CA	Pacific Gas & Electric	Gas	1978-1981	No RAM	Decisions 89316, 91107
CA	PacifiCorp	Electric	1984-1985	Stairstep	Decision 89-09-034
CA	San Diego Gas & Electric	Gas & Electric	1982-1983	Hybrid	Decision 93892
CA	San Diego Gas & Electric	Gas & Electric	1986-1988	Hybrid	Decision 85-12-108
CA	San Diego Gas & Electric	Electric	1989-1993	Hybrid	Decision 89-11-068
CA	San Diego Gas & Electric	Gas & Electric	1994-1999	Hybrid	Decision 94-08-023
CA	San Diego Gas & Electric	Gas & Electric	2005-2007	Indexing	Decision 05-03-025
CA	San Diego Gas & Electric	Gas & Electric	2008-2011	Stairstep	Decision 08-07-046
CA	Southern California Edison	Electric	1983-1984	Hybrid	Decision 82-12-055
CA	Southern California Edison	Electric	1986-1991	Hybrid	Decision 85-12-076
CA	Southern California Edison	Electric	2001-2003	Indexing	Decision 02-04-055
CA	Southern California Edison	Electric	2004-2006	Hybrid	Decision 04-07-022
CA	Southern California Edison	Electric	2006-2008	Hybrid	Decision 06-05-016
CA	Southern California Edison	Electric	2009-2011	Stairstep	Decision 09-03-025
CA	Southern California Gas	Gas	1979-1980	No RAM	Decision 89710
CA	Southern California Gas	Gas	1981-1982	Stairstep	Decision 92497
CA	Southern California Gas	Gas	1983-1984	Hybrid	Decision dated December 8, 1982
CA	Southern California Gas	Gas	1986-1989	Hybrid	Decision 85-12-076
CA	Southern California Gas	Gas	1990-1993	Hybrid	Decision 90-01-016
CA	Southern California Gas	Gas	1998-2002	Indexing	Decision 97-07-054
CA	Southern California Gas	Gas	2005-2007	Indexing	Decision 05-03-025
CA	Southern California Gas	Gas	2008-2011	Stairstep	Decision 08-07-046
CA	Southwest Gas	Gas	2009-2013	Stairstep	Decision 08-11-048
CO	Public Service Company of Colorado	Gas	2008-2011	Customers	Decision C07-0568
CO	Public Service Company of Colorado	Electric	2012-2014	Stairstep	Decision C12-0494
CT	United Illuminating	Electric	2009-2013	Stairstep until 2011/No RAM for 2011 onwards	Docket 08-07-04
FL	Florida Power Corporation	Electric	1995-1997	Customers	Docket 930444
ID	Idaho Power	Electric	2007-2009	Customers	Case IPC-E-04-15
ID	Idaho Power	Electric	2010-2012	Customers	Case IPC-E-09-28
IL	North Shore Gas	Gas	2008-2012	Customers	Case 07-0241
IL	Peoples Gas Light & Coke	Gas	2008-2012	Customers	Case 07-0242
IN	Citizens Gas	Gas	2007-2011	Customers	Cause 42767
IN	Vectren Energy	Gas	2007-2011	Customers	Cause 43046
IN	Vectren Southern Indiana	Gas	2007-2011	Customers	Cause 43046
MA	Bay State Gas	Gas	2009-open	Customers	DPU 09-30
ME	Central Maine Power	Electric	1991-1993	Customers	Docket 90-085
MI	Consumers Energy	Electric	2009-2011	Customers	Case U-15645
MI	Consumers Energy	Gas	2010-2012	Customers	Case U-15986
MI	Detroit Edison	Electric	2010-2011	Customers	Case U-15768
MI	Michigan Consolidated Gas	Gas	2010-2012	Customers	Case U-15985
MI	Michigan Gas Utilities	Gas	2010-2013	Customers	Case U-15990
MI	Upper Peninsula Power	Electric	2010-2011	Customers	Case U-15988
MN	CenterPoint Energy	Gas	2010-2013	Customers	Docket GR-08-1075
MT	Montana Power Company	Electric	1994-1998	Customers	Docket 93.6.24

Table 4 (cont'd)

Jurisdiction	Company Name	Services	Plan Years	Revenue Adjustment Mechanism	Case Reference
Historic (cont'd)					
United States (cont'd)					
NC	Piedmont Natural Gas	Gas	2005-2008	Customers	Docket G-44 Sub 15
ND	Northern States Power - MN	Electric	2012	Not Applicable, plan only 1 year in duration	Case PU-11-55
NJ	New Jersey Natural Gas	Gas	2007-2010	Customers	Docket GR05121020
NJ	New Jersey Natural Gas	Gas	2010-2013	Customers	Docket GR05121020
NJ	South Jersey Gas	Gas	2007-2010	Customers	Docket GR05121019
NJ	South Jersey Gas	Gas	2010-2013	Customers	Docket GR05121019
NY	Central Hudson G&E	Gas	2009-open	Customers	Case 08-E-0888
NY	Central Hudson G&E	Electric	2009	No RAM	Case 08-E-0887
NY	Central Hudson G&E	Gas & Electric	2010-2013	Revenue per Customer Stairstep for Gas, Stairstep for Electric	Case 09-E-0588
NY	Central Hudson G&E	Gas & Electric	2013-open	Customers for Gas, No RAM for Electric	Case 12-M-0192
NY	Consolidated Edison	Electric	1992-1995	Stairstep	Opinion 92-8
NY	Consolidated Edison	Gas	2007-2010	Stairstep	Case 06-G-1332
NY	Consolidated Edison	Electric	2008-open	No RAM	Case 07-E-0523
NY	Consolidated Edison	Gas	2010-2013	Revenue per Customer Stairstep	Case 09-G-0795
NY	Consolidated Edison	Electric	2010-2013	Stairstep	Case 09-E-0428
NY	Corning Natural Gas	Gas	2012-2015	Revenue per Customer Stairstep	Case 11-G-0280
NY	Keyspan Energy Delivery - New York	Gas	2010-open	Revenue per Customer Stairstep	Case 06-G-1185
NY	Long Island Lighting Company	Electric	1992-1994	Stairstep	Opinion 92-8
NY	National Fuel Gas	Gas	2008-open	Customers	Case 07-G-0141
NY	New York State Electric & Gas	Electric	1993-1995	Stairstep	Opinion 93-22
NY	Niagara Mohawk	Electric	1990-1992	Stairstep	Case 94-E-0098
NY	Niagara Mohawk	Gas	2009-open	Customers	Case 08-G-0609
NY	Niagara Mohawk	Electric	2011-open	No RAM	Case 10-E-0050
NY	Orange & Rockland Utilities	Electric	2012-2015	Stairstep	Case 11-E-0408
NY	Orange & Rockland Utilities	Electric	2011-2012	No RAM	Case 10-E-0362
NY	Orange & Rockland Utilities	Electric	2008-2011	Stairstep	Case 07-E-0949
NY	Orange & Rockland Utilities	Electric	1991-1993	Stairstep	Case 89-E-175
NY	Orange & Rockland Utilities	Gas	2012-2015	Customers	Case 08-G-1398
NY	Orange & Rockland Utilities	Gas	2009-2012	Revenue per Customer Stairstep	Case 08-G-1398
NY	Rochester Gas & Electric	Electric	1993-1996	Stairstep	Opinion 93-19
OH	Duke Energy Ohio	Electric	2012-2014	Customers	Case 11-5905-EL-RDR
OH	Vectren Energy	Gas	2007-2009	Customers	Case 05-1444-GA-UNC
OR	Cascade Natural Gas	Gas	2007-2012	Customers	Order 06-191
OR	Northwest Natural Gas	Gas	2002-2005	Customers	Order 02-634
OR	Northwest Natural Gas	Gas	2005-2009	Customers	Order 05-934
OR	Northwest Natural Gas	Gas	2009-2012	Customers	Order 07-426
OR	PacifiCorp	Electric	1998-2001	Indexing	Order 98-191
OR	Portland General Electric	Electric	1995-1996	Stairstep	Order 95-0322
OR	Portland General Electric	Electric	2009-2010	Customers	Order 09-020
OR	Portland General Electric	Electric	2011-2013	Customers	Order 10-478
TN	Chattanooga Gas	Gas	2010-2013	Customers	Docket 09-0183
UT	Questar Gas	Gas	2006-2010	Customers	Docket 05-057-T01
VA	Virginia Natural Gas	Gas	2009-2012	Customers	Case PUE-2008-00060
VA	Washington Gas Light	Gas	2010-2013	Customers	Case PUE-2009-00064
WA	Avista	Gas	2007-2009	Customers	Docket UG-060518
WA	Avista	Gas	2009-2012	Customers	Docket UG-060518
WA	Avista	Gas	2013-2014	Revenue per Customer Stairstep	Docket UG-120437
WA	Cascade Natural Gas	Gas	2005-2010	Customers	Docket UG-060256
WA	Puget Sound & Power	Electric	1991-1995	Customers	Docket UE-901184-P
WI	Wisconsin Public Service	Gas & Electric	2009-2012	Customers	D-6690-UR-119
WI	Wisconsin Public Service	Gas & Electric	2013	Not Applicable, plan only 1 year in duration	Docket 6690-UR-121
WY	Questar Gas	Gas	2009-2012	Customers	Docket 30010-94-GR-08

Table 4 (cont'd)

Jurisdiction	Company Name	Services	Plan Years	Revenue Adjustment Mechanism	Case Reference
Historic (cont'd)					
Canada					
BC	BC Gas	Gas	1994-1995	Hybrid	Order G-59-94
BC	BC Gas	Gas	1996-1997	Hybrid	N/A
BC	BC Gas	Gas	1998-2000	Hybrid	Order G-85-97
BC	BC Gas	Gas	2000-2001	Hybrid	Order G-48-00
BC	BC Hydro	Electric	2009-2010	Hybrid	Order G-16-09
BC	BC Hydro	Electric	2011	Not Applicable, plan only 1 year in duration	Order G-180-10
BC	BC Hydro	Electric	2012-2014	Stairstep	Order G-77-12A
BC	FortisBC	Electric	2012-2013	Stairstep	Order G 110-12
BC	Terasen Gas	Gas	2008-2009	Hybrid	Order G-33-07
BC	Terasen Gas	Gas	2004-2007	Hybrid	Order G-51-03
BC	Terasen Gas	Gas	2010-2011	Hybrid	Order G-141-09
BC	Terasen Gas	Gas	2012-2013	Stairstep	Order G-44-12
ON	Enbridge Gas Distribution	Gas	2008-2012	Revenue per Customer Indexing	Docket EB-2007-0615
ON	Union Gas	Gas	2008-2012	Indexing	Docket EB-2007-0606

Fixed/variable pricing relaxes the revenue/usage link with low administrative cost since it requires neither decoupling true ups nor load impact calculations. When average use is declining, base revenue will grow more rapidly with fixed/variable pricing so that rate cases tend to be less frequent even if the decline is largely driven by external forces. Base revenue grows more slowly than under conventional rate designs if average use is rising. The short term disincentive is removed to embrace various DSM initiatives. However, fixed/variable pricing reduces a utility's ability to use usage charges as a tool for promoting DSM. For example, it does not encourage customers with electric vehicles to charge these vehicles at night. Note also that the principle of rate design gradualism often discourages regulators from immediately adopting SFV pricing.

SFV pricing has been used on a large scale by interstate gas transmission companies since the early 1990s. Precedents for fixed/variable pricing in retail ratemaking are listed below on Table 5 and Figure 6. It can be seen that fixed/variable pricing has to date been considerably more common for gas distributors than electric utilities. This again reflects the greater problem of declining average use that gas distributors have faced, and the fact that the decline has been driven largely by external forces. Since our 2013 survey, fixed/variable pricing has been implemented for an electric utility in Oklahoma.

In addition to the precedents listed here, utilities in Wisconsin and several other states have in recent years made sizable steps in the direction of fixed/variable pricing by redesigning rates for small volume customers to raise customer charges and lower volumetric charges substantially. Investor-owned utilities in Canada are typically permitted to raise a much higher portion of their revenue through fixed charges than are utilities in the United States. Most fixed/variable rate designs feature uniform fixed charges within service classes, but gas utilities in Florida, Georgia, and Oklahoma have fixed charges that vary in some fashion with long term consumption patterns.

Figure 6: Fixed/Variable Pricing Precedents by State

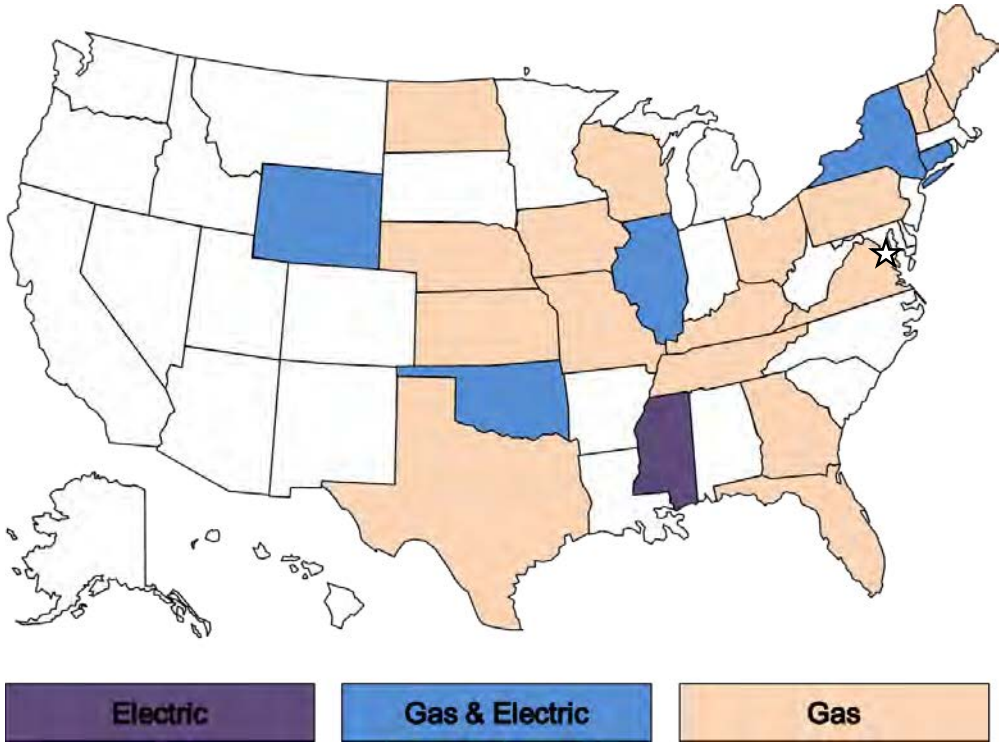


Table 5

Fixed Variable Residential Pricing Precedents[1]

Jurisdiction	Company Name	Services	Years in Place	Case Reference
CT	Connecticut Light & Power	Electric	2007-open	Docket 07-07-01
CT	Connecticut Natural Gas	Gas	2014-open	Docket 13-06-08
CT	United Illuminating	Electric	Occurred over period of years	No specific case
CT	Yankee Gas System	Gas	2011-open	Docket 10-12-02
FL	Peoples Gas System	Gas	2009-open	Docket 080318-GU
GA	Liberty Utilities	Gas	2015-open	Docket 34734
IA	Black Hills Energy	Gas	2009-open	Docket RPU-08-3
IL	Ameren CILCO	Gas	2008-2012	Case 07-0588
IL	Ameren CIPS	Gas	2008-2012	Case 07-0589
IL	Ameren IP	Gas	2008-2012	Case 07-0590
IL	Ameren Illinois	Gas	2012-open	Case 11-0282
IL	Ameren Illinois	Electric	Occurred over period of years	No specific case
IL	Commonwealth Edison	Electric	2011-2013	Case 10-0467
IL	Mt. Carmel Public Utilities	Gas	2013-open	Case 13-0079
IL	North Shore Gas	Gas	2008-open	Case 07-0241
IL	Peoples Gas Light & Coke	Gas	2008-open	Case 07-0242
KS	Atmos Energy	Gas	2010-open	Docket 10-ATMG-495-RTS
KS	Black Hills Energy (formerly Aquila)	Gas	2007-open	Docket 07-AQLG-431-RTS
KS	Kansas Gas Service	Gas	2012-open	Docket 12-KGSG-835-RTS
KY	Atmos Energy	Gas	2014-open	Case 2013-00148
KY	Columbia Gas	Gas	2013-open	Case 2013-00167
KY	Delta Natural Gas	Gas	2007-open	Case 2007-00089
KY	Duke Energy Kentucky	Gas	2010-open	Case 2009-00202
ME	Maine Natural Gas	Gas	Occurred over period of years	Docket 2009-00067
ME	Northern Utilities	Gas	2014-open	Docket 2013-00133
MO	AmerenUE	Gas	2007-open	Case GR-2007-0003
MO	Atmos Energy	Gas	2007-2010	Case GR-2006-0387
MO	Atmos Energy	Gas	2010-open	Case GR-2010-0192
MO	Empire District Gas	Gas	2010-open	Case GR-2009-0434
MO	Laclede Gas	Gas	2002-open	Case GR-2002-356
MO	Missouri Gas Energy	Gas	2007-open	Case GR-2006-0422
MS	Mississippi Power	Electric	Occurred over period of years	No specific case
ND	Xcel Energy	Gas	2005-open	Case PU-04-578
NE	SourceGas Distribution	Gas	2012-open	Docket NG-0067
NH	Liberty Utilities (EnergyNorth Natural Gas)	Gas	Occurred over period of years	No specific case
NH	Northern Utilities	Gas	2014-open	DG 13-086
NY	Central Hudson Gas & Electric	Electric & Gas	Occurred over period of years	No specific case
NY	Consolidated Edison	Electric & Gas	Occurred over period of years	No specific case
NY	Corning Gas	Gas	Occurred over period of years	No specific case
NY	Keyspan Energy Delivery - Long Island	Gas	Occurred over period of years	No specific case
NY	Keyspan Energy Delivery - New York	Gas	Occurred over period of years	No specific case
NY	National Fuel Gas	Gas	Occurred over period of years	No specific case

Table 5 (cont'd)

Jurisdiction	Company Name	Services	Years in Place	Case Reference
NY	New York State Electric & Gas	Electric	Occurred over period of years	No specific case
NY	Niagara Mohawk	Electric & Gas	Occurred over period of years	No specific case
NY	Orange & Rockland	Electric & Gas	Occurred over period of years	No specific case
NY	Rochester Gas & Electric	Electric & Gas	Occurred over period of years	No specific case
OH	Columbia Gas	Gas	2008-open	Case 08-0072-GA-AIR
OH	Dominion East Ohio	Gas	2008-2010	Case 07-830-GA-ALT
OH	Duke Energy Ohio (CG&E)	Gas	2008-open	Case 07-590-GA-ALT
OH	Vectren Energy Delivery of Ohio	Gas	2009-open	Case 07-1080-GA-AIR
OK	Arkansas Oklahoma Gas	Gas	2013-open	Cause PUD 201200236
OK	Centerpoint Energy	Gas	2010-open	Cause PUD 201000030
OK	Oklahoma Natural Gas	Gas	2004-open	Causes PUD 200400610, PUD 201000048, PUD 200900110
OK	Public Service Company of Oklahoma	Electric	2015-open	Cause PUD 201300217
PA	Columbia Gas	Gas	2013-open	Docket R-2012-2321748
TN	Atmos Energy	Gas	2012-open	Docket 12-00064
TN	Piedmont Natural Gas	Gas	2012-open	Docket 11-00144
TX	Atmos Energy - Mid-Tex Division	Gas	Occurred over period of years	No specific case
TX	Atmos Energy - West Texas Division	Gas	Occurred over period of years	No specific case
TX	Centerpoint Energy Houston Division	Gas	Occurred over period of years	No specific case
TX	Centerpoint Energy Beaumont/East Texas Division	Gas	Occurred over period of years	No specific case
VA	Columbia Gas of Virginia	Gas	Occurred over period of years	No specific case
VT	Vermont Gas Systems	Gas	Occurred over period of years	No specific case
WI	Madison Gas & Electric	Gas	2015-open	Docket 3270-UR-120
WI	Wisconsin Public Service	Gas	2015-open	Docket 6690-UR-123
WY	SourceGas Distribution	Gas	2011-open	Docket 30022-148-GR-10
WY	PacifiCorp (d/b/a Rocky Mountain Power)	Electric	2009-open	Docket 20000-333-ER-08

[1] Fixed variable pricing precedents include power and gas distributors that have a customer charge equal to or in excess of $15 (or $20 for vertically integrated electric utilities).

IV. Forward Test Years

General rate cases involve "test years" in which revenue requirements and billing determinants (e.g., the residential delivery volume) are jointly considered in ratesetting. A historical test year ends before the rate case is filed. A forward (a/k/a "fully forecasted") test year ("FTY") begins after the rate case is filed. An FTY typically begins about the time the rate case is expected to end and new rates take effect. Two-year forecasts may be required in this event which span both the year of the rate case and the rate effective year.[4] In between forward and historical test years is the option of a "partially forecasted" test year in which some months of historical data on utility operations are combined with some months of forecasted data. Under this approach, actual data for all months usually become available during the course of the rate case.

Historical test years tend to be uncompensatory when cost is growing faster than billing determinants. Annual rate cases with historical test years can alleviate but not eliminate underearning under these conditions. The effect on credit metrics can be material. [5] Where historical test years are used, there are thus added advantages to implementing other Altreg innovations discussed in this survey.

Forward test years can fully compensate utilities when cost growth exceeds growth in billing determinants. If this imbalance is chronic, however, FTYs do not eliminate the problem of frequent rate cases. It is therefore not unusual for regulators to combine FTYs with other Altreg remedies, such as cost trackers or multiyear rate plans.

Many approaches are used to forecast costs in FTY rate cases. Some companies rely on their budgeting process to make cost projections. Others normalize data for an historical reference period, adjusted for known and measurable changes, and then use indexing and other statistical methods to extend projections. A mixture of forecasting methods is common. For example, index-based forecasting may be used only for O&M expenses.

FTYs were adopted in many jurisdictions during the 1970s and 1980s, when rapid inflation and major plant additions coincided with oil shock-induced slowdowns in the growth of average use. Several additional states have recently moved in the direction of FTYs. Some of these states are in the West, where comparatively rapid economic growth has required more rapid buildout of utility infrastructure.

Current state policies concerning test years are summarized below in Figure 7 and Table 6. In many jurisdictions the use of partially or fully-forecasted test years is not standardized. For example, in some jurisdictions, including Illinois and North Dakota, utilities are allowed to select their type of rate case test year. Test year selection may also be made part of the rate case (e.g., Utah). A few jurisdictions allow forward test years to be used in rate cases or formula rate plans, but not both (e.g., Illinois and Arkansas).

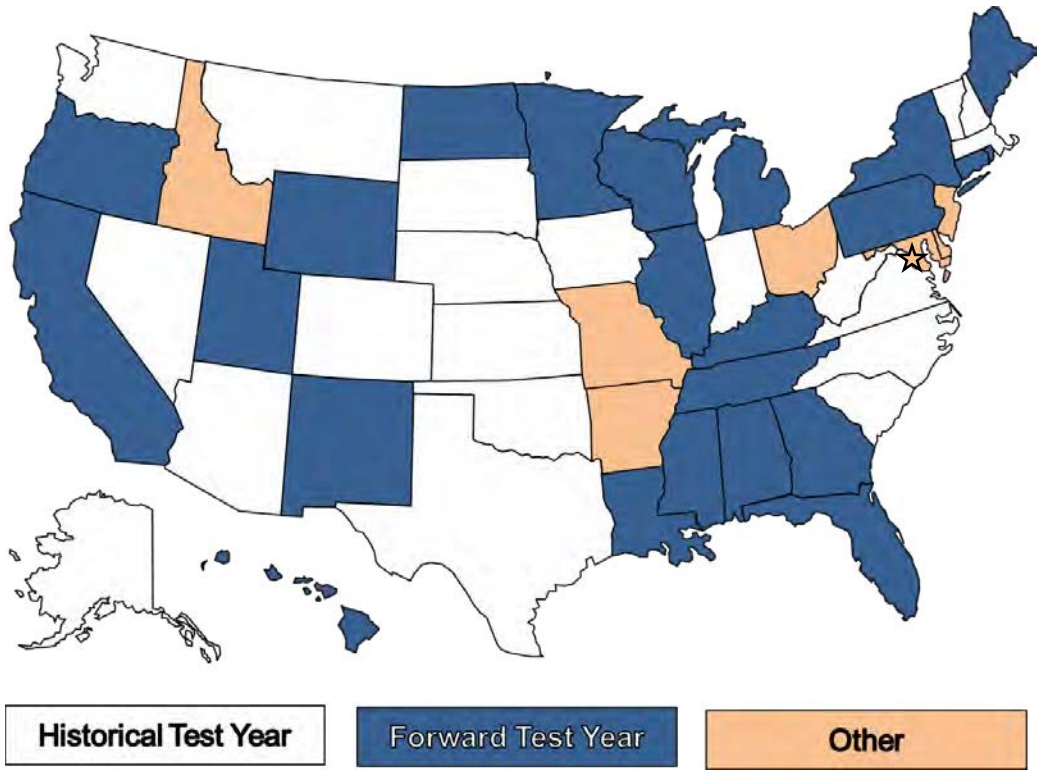
[4] A forward test year can in principle be the rate case year, and thereby not require two-year forecasts. Proposed rates can be established on an interim basis shortly after the filing.

[5] For evidence see "Forward Test Years for US Electric Utilities" by Mark Newton Lowry, David Hovde, Lullit Getachew, and Matt Makos, Edison Electric Institute, 2010.

Because of these complications, we have separated Table 6 into separate sections, specifying where FTYs are commonly used or occasionally used. Figure 7 shows jurisdictions where FTYs are commonly or occasionally used. Jurisdictions where partially-forecasted test years are commonly or occasionally used are in the category titled Other, with the remaining jurisdictions counted as historical test years.

The ranks of US jurisdictions that allow the use of forward test years have swollen and now encompass about half of the total. Since our 2013 survey, electric utilities in Pennsylvania have successfully used FTYs and utilities in Arkansas and Indiana have received legislative authorization for their use.[6][7] Forward test years are the norm in Canadian regulation.

Figure 7: Test Year Policy by State



[6] In addition, another electric utility in Mississippi was recently permitted to use a forward-looking formula rate plan.

[7] FTYs in Arkansas can only be used in formula rate plans.

Table 6

Test Year Approaches of US Jurisdictions

Jurisdiction	Notes
Fully-Forecasted Test Years Commonly Used (15)	
Alabama	Utilities operate under forward-looking formula rate plans
California	
Connecticut	
FERC	Rate cases use forward test years but some formula rate plans use historical test years
Florida	
Georgia	
Hawaii	
Maine	
Michigan	
Minnesota	
New York	
Oregon	
Rhode Island	
Tennessee	
Wisconsin	
Fully-Forecasted Test Years Occasionally Used (9)	
Illinois	Utilities use various test years including forward test years ("FTYs")
Kentucky	Utilities use various test years including FTYs
Louisiana	Utilities use various test years including FTYs
Mississippi	Both electric utilities operate under forward-looking formula rate plans. Gas formula rate plans rely on historical test years ("HTYs").
New Mexico	A recently passed law allows for use of FTYs, and at least one rate increase based on FTY evidence has been approved
North Dakota	Utilities use various test years including FTYs
Pennsylvania	Partially-forecasted test years have traditionally been the norm. However, a law allowing fully-forecasted test years passed in 2012 and several electric utility rate increases based on FTY evidence have been approved.
Utah	Test year selection is part of the rate case and can be contested. Several recent rate cases have used FTYs.
Wyoming	Rocky Mountain Power has recently used FTYs
Partially-Forecasted Test Years Commonly or Occasionally Used (8)	
Arkansas	Utilities have typically used partially forecasted test years in rate cases. However, a recent bill authorized the use of formula rates with either historical or forecasted test periods.
Delaware	Before restructuring FTY filings were common, but companies have used a mix of HTYs and partially-forecasted test years in recent filings
District of Columbia	PEPCO has filed rate cases using both hybrid and historical test years recently
Idaho	
Maryland	Utilities use various test years excluding FTYs
Missouri	Utilities have the option to file partially-forecasted test years
New Jersey	
Ohio	
Historical Test Years Commonly Used (20)	
Alaska	
Arizona	
Colorado	Utilities have filed FTY evidence. However, no FTY rates have yet been approved but a recent case made extraordinary HTY adjustments.
Indiana	A recently passed law allows for use of FTYs, but no rate increase based on FTY evidence has been approved for an energy utility to date
Iowa	
Kansas	
Massachusetts	
Montana	
Nebraska	Nebraska has no electric IOUs. Gas companies are legally authorized to use FTYs but commonly use HTYs.
Nevada	
New Hampshire	
North Carolina	
Oklahoma	
South Carolina	
South Dakota	
Texas	
Vermont	
Virginia	
Washington	
West Virginia	

V. Multiyear Rate Plans

Multiyear rate plans ("MRPs") are designed to reduce regulatory cost, while increasing the utility incentive for efficient operation. Rate cases are held infrequently, most often at three to five year intervals. Between rate cases, rate escalations are based on a combination of automatic attrition relief mechanisms ("ARMs") and cost trackers. The rate adjustments provided by ARMs are largely "external" in the sense that they give a utility an *allowance* for cost growth rather than reimbursement for its *actual* growth.

The "externalization" of ratemaking that ARMs and rate case moratoria achieve gives utilities more opportunity to profit from improved performance. Benefits of better performance can be shared between the utility and its customers. Performance incentives are strengthened despite streamlined regulation. Lower regulatory cost has special appeal in jurisdictions where numerous utilities must be regulated.

ARMs can cap growth in rates (e.g., customer charges and cents per kWh) or allowed revenue. Rate caps are favored when and where utilities are encouraged to bolster customer use of the grid. Revenue caps are usually combined with revenue decoupling mechanisms, and are often favored where utilities must cope with declining average use and/or policymakers strongly encourage DSM.

Several approaches to ARM design are well-established. These include multiyear cost forecasts, indexing, and hybrids. Indexing escalates rates (or revenue) automatically for inflation and sometimes also for growth in other cost drivers like the number of customers served. A hybrid approach to ARM design was developed in the US that involves indexing of revenue for O&M expenses and forecasts for capital cost revenue.

The indexing approach to ARM design has been more common for UDCs because their cost growth is relatively gradual and predictable. Hybrid and forecasted ARMs have historically been more common for vertically integrated electric utilities because occasional major plant additions have given their cost trajectories more of a "stairstep" pattern. However, this pattern is becoming less common in an era when demand growth is slower and fewer large power plants are under construction. Some VIEUs operating under MRPs have separate ARMs for generation and distribution.

Cost trackers are often used in MRPs to address changes in business conditions that are difficult to address using ARMs. A tracker that recovers a large portion of a utility's capex cost can sometimes permit the company to operate under a multiyear freeze on rates for other non-energy costs. MRPs with "tracker/freeze" provisions for vertically integrated utilities often accord tracker treatment to costs of new or refurbished generating plants.[8] Trackers also address *force majeure* events like severe storms and changes in tax rates that affect costs.

Many MRPs feature earnings sharing mechanisms ("ESMs") that automatically share earnings surpluses and/or deficits that result when the rate of return on equity ("ROE") deviates from its regulated target. Some MRPs feature "off-ramps" that permit plan suspension when earnings are unusually high or low.

[8] A good example is the Generation Base Rate Adjustment in the current MRP of Florida Power & Light.

Plans often feature performance incentive mechanisms that are linked to the utility's service quality. With stronger cost containment incentives, there is a greater need for a link between revenue and service quality. Many MRPs combine revenue decoupling, the tracking of DSM expenses, and performance incentives for DSM. The stronger incentive to contain cost that MRPs provide then becomes a "fourth leg" for the DSM stool.

MRPs have long been used to regulate utilities where market-responsive rates and services are a priority. Infrequent rate cases reduce the regulatory cost of allocating the revenue requirement between a complex and changing mix of market offerings and lessen concerns about cross-subsidization. These benefits of MRPs can be enhanced by designing other plan provisions in ways that insulate core customers from potentially adverse consequences of marketing flexibility.

For example, in the early 1990s, Maine's electric utilities were still vertically integrated and needed flexibility in marketing power to paper and pulp customers, some of whom had cogeneration options. The commission, under the chairmanship of Thomas Welch (a former telecom industry lawyer) approved a succession of price cap plans for Central Maine Power which facilitated marketing flexibility. As a result, the company had more freedom to enter into special contracts. The stronger incentives the company had to offer the right discounts to customers at risk of bypass was acknowledged by the commission when costs were allocated in later rate cases.

MRPs were first widely used in the United States to regulate railroad, oil pipeline, and telecommunications companies. A major attraction was the ability of MRPs to afford utilities flexibility in serving markets with diverse competitive pressures and complex, changing customer needs. US and Canadian precedents for MRPs in the electricity and gas utility industries are indicated in Table 7 and Figures 8a and 8b.[9] In the US, MRPs have traditionally been most common in California and the Northeast. MRPs have been adopted by well-known VIEUs in Florida, North Dakota, and Virginia since our 2012 survey. A number of states have, additionally, experimented with "mini-MRPs" with terms of only two years. The forecast and tracker/freeze approaches to ARM design are most common currently in the US. The Federal Energy Regulatory Commission ("FERC") uses MRPs with index-based ARMs to regulate oil pipelines.

Canada is moving towards MRPs with index-based ARMs for gas and electric power distribution in all four populous provinces. In advanced economies overseas, MRPs are more the rule than the exception for utility regulation. Australia, Britain, and New Zealand are long time practitioners.

[9] Rate freezes without extensive supplemental funding from capital cost trackers are excluded from Table 7 and Figures 8a and 8b.

Figure 8a: Recent US Multiyear Rate Plan Precedents by State

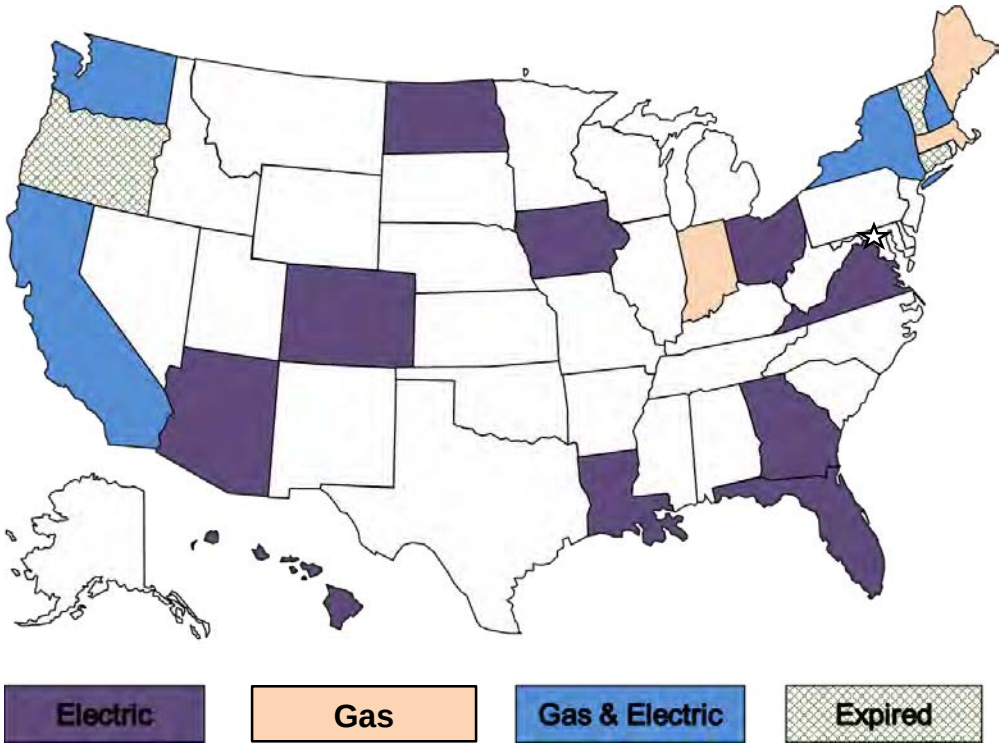


Figure 8b: Recent Canadian Multiyear Rate Plan Precedents by Province

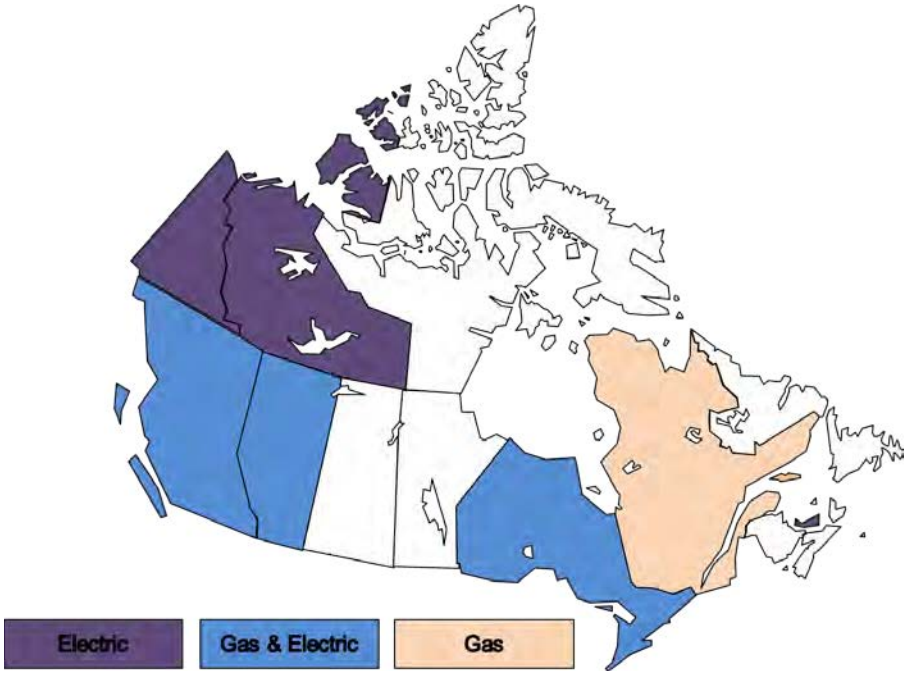


Table 7

Multiyear Rate Plan Precedents [1]

Jurisdiction	Company	Plan Term	Services Covered	Rate Escalation Provisions	Earnings Sharing Provisions	Case Reference
Current						
United States						
AZ	Arizona Public Service	2012-2016	Bundled power service	Rate Freeze with an adjustment to account for purchase of SCE's share of Four Corners generating facility, additional capital and other cost trackers, LRAM	None	Decision 73183; May 2012
CA	Bear Valley Electric Service	2013-2016	Power distribution	Revenue Cap Stairstep	None	Decision 14-11-002; November 2014
CA	California Pacific Electric	2013-2015	Power distribution	Revenue Cap Index	None	Decision 12-11-030; November 2012
CA	Pacific Gas & Electric	2014-2016	Gas & bundled power service	Revenue Cap Stairstep	None	Decision 14-08-032; August 2014
CA	PacifiCorp	2011-2013, extended through 2016	Bundled power service	Price Cap Index: Rates escalated by Global Insight forecast of CPI, less 0.5% productivity factor; supplemental funding for major plant additions can be requested in annual filings	None	Decision 10-09-010; September 2010
CA	San Diego Gas & Electric	2012-2015	Gas & bundled power service	Revenue Cap Stairstep	None	Decision 13-05-010; May 2013
CA	Southern California Gas	2012-2015	Gas	Revenue Cap Stairstep	None	Decision 13-05-010; May 2013
CA	Southwest Gas	2014-2018	Gas	Revenue Cap Stairstep	None	Decision 14-06-028; June 2014
CO	Public Service of Colorado	2015-2017	Bundled power service	Rate Freeze with multiple capital cost trackers	Sharing of overearnings only up to earnings cap	Decision C15-0292; March 2014
FL	Florida Power & Light	2013-2016	Bundled power service	Rate Freeze with multiple capital and other cost trackers	None	Docket 120015-EI; December 2012
FL	Gulf Power	2014-June 2017	Bundled power service	Price Cap Stairstep through 2015, Rate Freeze beyond	None	Docket 130140-EI; December 2013
FL	Duke Energy Florida (formerly Progress Energy Florida)	2012-2016, extended through 2018	Bundled power service	Rate Freeze with one step plus capital and other cost trackers	None	Dockets 120022-EI and 130208-EI; 2012 and November 2013
FL	Tampa Electric	2013-2017	Bundled power service	Revenue Cap Stairstep	None	Docket 130040-EI
GA	Georgia Power	2014-2016	Bundled power service	Revenue Cap Stairstep	Sharing of overearnings only with deadband	Docket 36989; December 2013
HI	Hawaiian Electric Company	2012-open	Bundled power service	Revenue Cap Hybrid	Sharing of overearnings only without deadband, multiple sharing levels	Dockets 2008-0274 & 2008-0083
HI	Hawaiian Electric Light Company	2013-open	Bundled power service	Revenue Cap Hybrid	Sharing of overearnings only without deadband, multiple sharing levels	Dockets 2008-0274 & 2009-0164
HI	Maui Electric	2013-open	Bundled power service	Revenue Cap Hybrid	Sharing of overearnings only without deadband, multiple sharing levels	Dockets 2008-0274 & 2009-0163
IA	MidAmerican Energy	2014-2017	Bundled power service	Revenue Cap Stairstep for 2014-2016, Rate Freeze for 2017	Sharing of overearnings only with deadband up to earnings cap	RPU-2013-0004
IN	Northern Indiana Public Service Company	2015-2020	Gas	Rate Freeze with capital and other cost trackers, possible reopening in 2017	Earnings cap implemented if company overearns since last rate case or prior 59 months, whichever is less	Cause 43894 and 44403 TDSIC 1 (August 2013 and January 2015)
LA	Cleco Power	2014-2017	Bundled power service	Rate Freeze with capital and other cost trackers	Sharing of overearnings only with deadband up to earnings cap	Docket U-32779; June 2014
MA	Bay State Gas	2015-2018	Gas	Revenue Cap Stairstep for 2015, 2016, Revenue Freeze through October 2018	None	DPU 15-150; October 2015
ME	Summit Natural Gas of Maine	2013-2022	Gas	Price Cap Indexing: 75% of change in GDPPI	None until company has 1,000 or more customers, then sharing of under/overearnings evenly with deadband	Docket 2012-258; January 2013
NH	Northern Utilities	May 2014 - April 2017	Gas	Revenue Cap Stairstep for 2014-2015, Rate Freeze in 2016	Sharing of overearnings only with deadband up to earning cap	DG 13-086; April 2014
NH	Public Service Company of New Hampshire	2010-2015	Power distribution (generation regulated separately)	Revenue Cap Stairstep: Rate increases allowed to account for distribution capital additions in 2010-2013	Sharing of overearnings only with deadband	DE 09-035
NH	Unitil Energy Systems	2011-2016	Power distribution	Revenue Cap Stairstep: Rate increases allowed to account for distribution capital additions in 2011-2013	Sharing of overearnings only with deadband	DE 10-055

Table 7 (cont'd)

Jurisdiction	Company	Plan Term	Services Covered	Rate Escalation Provisions	Earnings Sharing Provisions	Case Reference
Current (cont'd)						
United States (cont'd)						
NY	Central Hudson Gas & Electric	2015-2018	Gas & power distribution	Revenue Cap Stairstep	Sharing of overearnings with deadband and multiple sharing bands	Cases 14-E-0318, 14-G-0319
NY	Consolidated Edison	2014-2016	Gas	Revenue Cap Stairstep	Sharing of overearnings only with deadband and multiple bands	Case 13-G-0031
NY	Corning Natural Gas	2012-2015	Gas	Revenue Cap Stairstep	Sharing of overearnings only with deadband and multiple bands	Case 11-G-0280
NY	Orange & Rockland Utilities	November 2015-October 2018	Gas	Revenue Cap Stairstep	Sharing of overearnings only with deadband and multiple sharing bands	Case 14-G-0494
ND	Northern States Power - Minnesota	2013-2016	Bundled power service	Revenue Cap Stairstep for 2013-2015, Rate Freeze in 2016	Sharing of overearnings only without deadband, earnings adjusted for effects of weather	Case PU-12-813
OH	First Energy Ohio	2011-2014, later extended to 2016	Power distribution	Rate Freeze supplemented by capital and other cost trackers	Company subject to Significantly Excessive Earnings Test conducted annually	Cases 11-388-EL-SSO, 12-1230-EL-SSO
US	All	2011-2016	Oil pipelines	Price Cap Index: PPI-Finished Goods + 2.65%	None	Docket RM10-25-000; December 2010
VA	Appalachian Power	2014-2017	Bundled power service	Rate Freeze supplemented by capital and other cost trackers	None	Senate Bill 1349
VA	Virginia Electric Power	2015-2019	Bundled power service	Rate Freeze supplemented by capital and other cost trackers	None	Senate Bill 1349
WA	Puget Sound Energy	2013-2016	Gas & bundled power service	Revenue Cap Stairstep	Sharing of overearnings only without deadband, equal sharing between company and customers	Dockets UE-121697 and UG-121705
Canada						
Alberta	Altagas Utilities and ATCO Gas	2013-2017	Gas	Revenue per Customer Indexing: Input price index - 1.16%, + capital cost trackers	None	Decision 2012-237
Alberta	ATCO Electric, EPCOR, Fortis Alberta	2013-2017	Power distribution	Price Cap Index: Input Price Index - 1.16%, + capital cost trackers	None	Decision 2012-237
British Columbia	FortisBC	2014-2018	Bundled power service	Revenue Cap Index: I-Factor - 1.03%, + capital cost tracker for CPCN projects	Symmetric without deadband	Project #3698719, Decision; September 2014
British Columbia	FortisBC Energy	2014-2018	Gas	Revenue Cap Index: I-Factor - 1.1%, + capital cost tracker for CPCN projects	Symmetric without deadband	Project #3698715, Decision; September 2014
Ontario	All unless company opts out	2014-2018	Power distribution	Price Cap Index: Input price index - (0%+stretch); stretch factor reassigned annually, + capital cost tracker option available	None	EB-2010-0379 Report of the Board; November 2013
Ontario	Horizon Utilities	2015-2019	Power distribution	Revenue Cap Stairstep	Sharing of overearnings only without deadband	EB-2014-0002; December 2014
Ontario	Hydro One Networks	2015-2017	Power distribution	Revenue Cap Stairstep	None	EB-2014-0247; March 2015
Ontario	Enbridge Gas Distribution	2014-2018	Gas	Revenue Cap Stairstep	Sharing of overearnings only without deadband	EB-2012-0459, Decision with Reasons; July 2014
Ontario	Union Gas Limited	2014-2018	Gas	Revenue Cap Index: 40% of growth in GDP-IPI	Sharing of overearnings only with deadband, multiple sharing ranges	EB 2013-0202 Decision; October 2013
Prince Edward Island	Maritime Electric	2013-2016	Bundled power service	Price Cap Stairstep: Bill defines rates for each year.	Earnings cap set at allowed ROE, no floor	Bill 26 (2012) Electric Power (Energy Accord Continuation) Amendment Act
Quebec	Gazifere	2011-2015	Gas distribution	Price Cap Index	Sharing of overearnings only without deadband and multiple sharing bands up to earnings cap	D-2010-112; August 2010
Yukon Territory	Yukon Electrical Company, Limited	2013-2015	Bundled power service	Revenue Cap Stairstep	None	Board Order 2014-06; April 2014

Table 7 (cont'd)

Jurisdiction	Company	Plan Term	Services Covered	Rate Escalation Provisions	Earnings Sharing Provisions	Case Reference
Current (cont'd)						
Great Britain						
Great Britain	All	2013-2021	Gas and power transmission	British-Style Hybrid	Not reviewed	RIIO-T1 Final Proposals, April and December 2012
Great Britain	All	2013-2021	Gas distribution	British-Style Hybrid	Not reviewed	RIIO-GD1 Final Proposals, December 2013
Great Britain	All	2015-2023	Power distribution	British-Style Hybrid	Variances of cost from budgets shared though Information Quality Incentive Mechanism	RIIO-ED1 Final Proposals, December 2014
Australia/New Zealand						
Australia	ActewAGL	2015-2019	Power transmission & distribution	Australian-Style Hybrid	Not reviewed	Final Decision ActewAGL distribution determination 2015-16 to 2018-19; April 2015
Australia	Ausgrid	2015-2019	Power distribution	Australian-Style Hybrid	Not reviewed	Final Decision Ausgrid distribution determination 2015-16 to 2018-19; April 2015
Australia	Directlink	2015-2020	Power transmission	Australian-Style Hybrid	Not reviewed	Final Decision Directlink transmission determination 2015-16 to 2019-20; April 2015
Australia	Endeavour Energy	2015-2019	Power distribution	Australian-Style Hybrid	Not reviewed	Final Decision Endeavour Energy distribution determination 2015-16 to 2018-19; April 2015
Australia	Energex	2015-2020	Power distribution	Australian-Style Hybrid	Not reviewed	Final Decision Energex determination 2015-16 to 2019-20
Australia	Ergon Energy	2015-2020	Power distribution	Australian-Style Hybrid	Not reviewed	Final Decision Ergon Energy determination 2015-16 to 2019-20
Australia	Essential Energy	2015-2019	Power distribution	Australian-Style Hybrid	Not reviewed	Final Decision Essential Energy distribution determination 2015-16 to 2018-19; April 2015
Australia	Jemena Gas Networks	2015-2020	Gas distribution	Australian-Style Hybrid	Not reviewed	Final Decision Jemena Gas Networks (NSW) Ltd Access Arrangement 2015−20; June 2015
Australia	SA Power Networks	2015-2020	Power distribution	Australian-Style Hybrid	Not reviewed	Final Decision SA Power Networks determination 2015-16 to 2019-20
Australia	TasNetworks	2015-2019	Power transmission	Australian-Style Hybrid	Not reviewed	Final Decision TasNetworks transmission determination 2015-16 to 2018-19; April 2015
Australia	TransGrid	2015-2018	Power transmission	Australian-Style Hybrid	Not reviewed	Final Decision TransGrid transmission determination 2015-16 to 2017-18; July 2015
Australia	Power & Water	2014-2019	Power transmission & distribution	Australian-Style Hybrid	Not reviewed	2014 Networks Price Determination Final Determination Part-A Statement of Reasons; April 2014
Australia	All Queensland Distributors	2011-2016	Gas distribution	Australian-Style Hybrid	Not reviewed	Access Arrangement Proposal for Qld Gas Network, Final Decision; June 2011
Australia	Energex and Ergon Energy	2010-2015	Power distribution	Australian-Style Hybrid	Not reviewed	Queensland Distribution Determination 2011-11 to 2014-15 (Final Decision)
Australia	Envestra	2011-2016	Gas distribution	Australian-Style Hybrid	Not reviewed	Access Arrangement Proposal for the SA Gas Network, Final Decision; June 2011
Australia	All Victorian Distributors	2013-2017	Gas distribution	Australian-Style Hybrid	Not reviewed	Access Arrangement Final Decision; March 2013

Table 7 (cont'd)

Jurisdiction	Company	Plan Term	Services Covered	Rate Escalation Provisions	Earnings Sharing Provisions	Case Reference
Current (cont'd)						
Australia/New Zealand (cont'd)						
Australia	CitiPower	2011-2015	Power distribution	Australian-Style Hybrid	Not reviewed	CitiPower Pty Distribution Determination 2011-2015; September 2012
Australia	Powercor	2011-2015	Power distribution	Australian-Style Hybrid	Not reviewed	Powercor Australia Ltd Distribution Determination 2011-2015; October 2012
Australia	Jemena Electricity Networks	2011-2015	Power distribution	Australian-Style Hybrid	Not reviewed	Jemena Electricity Networks (Victoria) Ltd Distribution Determination 2011-2015; September 2012
Australia	SP AusNet	2011-2015	Power distribution	Australian-Style Hybrid	Not reviewed	SPI Electricity Pty Ltd Distribution Determination 2011-2015; August 2013
Australia	United Energy Distribution	2011-2015	Power distribution	Australian-Style Hybrid	Not reviewed	United Energy Distribution Distribution Determination 2011-2015; September 2012
New Zealand	All but Orion Electric	2015-2020	Power distribution	Revenue Cap Index: CPI-0% for most companies	None	Project no. 14.07/14118; November 2014
New Zealand	All	2013-2017	Gas distribution	New Zealand-Style Hybrid	Not reviewed	Project no. 15.01/13199
New Zealand	All	2013-2017	Gas transmission	New Zealand-Style Hybrid	Not reviewed	Project no. 15.01/13199
Historic						
United States						
CA	Bear Valley Electric Service	2009-2012	Power distribution	Revenue Cap Stairstep	None	Decision 09-10-028; October 2009
CA	Pacific Gas & Electric	2011-2013	Gas & bundled power service	Revenue Cap Stairstep	None	Decision 11-05-018; May 2011
CA	Pacific Gas & Electric	2007-2010	Gas & bundled power service	Revenue Cap Stairstep	None	Decision 07-03-044; March 2007
CA	Pacific Gas & Electric	2004-2006	Gas & bundled power service	Revenue Cap Index	None	Decision 04-05-055; May 2004
CA	Pacific Gas & Electric	1993-1995	Gas & bundled power service	Revenue Cap Hybrid	None	Decision 92-12-057; December 1992
CA	Pacific Gas & Electric	1990-1992	Gas & bundled power service	Revenue Cap Hybrid	None	Decision 89-12-057; December 1989
CA	Pacific Gas & Electric	1987-1989	Gas & bundled power service	Revenue Cap Hybrid	None	Decision 86-12-092; December 1986
CA	Pacific Gas & Electric	1984-1986	Gas & bundled power service	Revenue Cap Hybrid	None	Decisions 83-12-068; December 1983 and 85-12-076; December 1985
CA	PacifiCorp	2007-2009, extended to 2010	Bundled power service	Price Cap Index	None	Decisions 06-12-011; December 2006 and 09-04-017; April 2009
CA	PacifiCorp	1994-1996	Bundled power service	Price Cap Index	None	Decision 93-12-106; December 1993
CA	PacifiCorp	1984-1987	Bundled power service	Revenue Cap Hybrid	None	Decisions 84-07-150; July 1984 and 85-12-076; December 1985
CA	San Diego Gas & Electric	2008-2011	Gas & bundled power service	Revenue Cap Stairstep	None	Decision 08-07-046; July 2008
CA	San Diego Gas & Electric	2005-2007	Gas & bundled power service	Revenue Cap Index	Sharing of overearnings only with deadband and multiple sharing bands	Decision 05-03-025; March 2005
CA	San Diego Gas and Electric	1999-2002	Gas & power distribution	Price Cap Index	Sharing of overearnings only above deadband with multiple sharing bands	Decision 99-05-030; May 1999

Table 7 (cont'd)

Jurisdiction	Company	Plan Term	Services Covered	Rate Escalation Provisions	Earnings Sharing Provisions	Case Reference
Historic (cont'd)						
United States (cont'd)						
CA	San Diego Gas & Electric	1994-1999	Gas & bundled power service	Revenue Cap Hybrid	Sharing of overearnings only with deadband and multiple sharing bands up to an earnings cap	Decision 94-08-023; August 1984
CA	San Diego Gas & Electric	1989-1993	Gas & bundled power service	Revenue Cap Hybrid	None	Decision 88-12-085; December 1988
CA	San Diego Gas & Electric	1986-1988	Gas & bundled power service	Revenue Cap Hybrid	None	Decision 85-12-108; December 1985
CA	Sierra Pacific Power	2009-2011, extended to 2012	Bundled power service	Price Cap Index	None	Decision 09-10-041; October 2009
CA	Sierra Pacific Power	1990-1992	Bundled power service	Revenue Cap Hybrid	None	Decision 90-07-060; July 1990
CA	Southern California Edison	2012-2014	Bundled power service	Revenue Cap Hybrid	None	Decision 12-11-051; November 2012
CA	Southern California Edison	2009-2011	Bundled power service	Revenue Cap Stairstep	None	Decision 09-03-025; March 2009
CA	Southern California Edison	2006-2008	Bundled power service	Revenue Cap Hybrid	None	Decision 06-05-016; May 2006
CA	Southern California Edison	2004-2006	Bundled power service	Revenue Cap Hybrid	None	Decision 04-07-022; July 2004
CA	Southern California Edison	1997-2001	Power distribution	Price Cap Index	Sharing of over/underearnings outside deadband with multiple sharing bands	Decision 96-09-092; September 1996
CA	Southern California Edison	1986-1991	Bundled power service	Revenue Cap Hybrid	None	Decision 85-12-076; December 1985
CA	Southern California Gas	2008-2011	Gas	Revenue Cap Stairstep	None	Decision 08-07-046; July 2008
CA	Southern California Gas	2005-2007	Gas	Revenue Cap Index	Sharing of overearnings only with deadband and multiple sharing bands	Decision 05-03-025; March 2005
CA	Southern California Gas	1998-2003	Gas	Revenue Cap Index	Sharing of over/underearnings outside deadband with multiple sharing bands	Decision 97-07-054; July 1997
CA	Southern California Gas	1990-1993	Gas	Revenue Cap Hybrid	None	Decision 90-01-016; January 1990
CA	Southern California Gas	1985-1989	Gas	Revenue Cap Hybrid	None	1984, 85-12-076; December 1985, and 87-05-027; May 1987
CA	Southwest Gas	2009-2013	Gas	Revenue Cap Stairstep	None	Decision 08-11-048; November 2008
CO	Public Service Company of Colorado	2012-2014	Bundled power service	Revenue Cap Stairstep	Sharing of overearnings only without deadband, multiple sharing bands up to earnings cap	Decision C12-0494
CT	Connecticut Light & Power	2004-2007	Power distribution	Revenue Cap Stairstep	Even sharing of overearning without deadband	Docket 03-07-02
CT	United Illuminating	2006-2008	Power distribution	Revenue Cap Stairstep	Even sharing of overearning without deadband	Docket 05-06-04
FL	Florida Power & Light	2006-2009	Bundled power service	Rate Freeze with exception for new generating facilities after they are in service and multiple capital and other cost trackers	None	Docket 050045-EI
FL	Progress Energy Florida	2006-2009	Bundled power service	Rate Freeze with 1 step to reflect generation brought in-service and multiple capital and other cost trackers	None	Docket 050078-EI
GA	Georgia Power	2011-2013	Bundled power service	Revenue Cap Stairstep: Rate increases permitted for DSM and major generation plant additions	Sharing of overearnings only with deadband	Docket 31958
IA	MidAmerican Energy	2001-2005, extended to 2013	Bundled power service	Rate Freeze with nuclear capital and other cost trackers	Sharing of overearnings only in multiple sharing bands, deadband not applicable due to no allowed ROE	Dockets RPU-01-3 and RPU-2012-0001
LA	Cleco Power	2009-2014	Bundled power service	Rate Freeze with capital cost tracker	Sharing of overearnings only with deadband up to earnings cap	Order U-30689
MA	Bay State Gas	2006-2015, terminated in 2009	Gas distribution	Price Cap Index	75-25 shareholders-ratepayers sharing around deadband	Docket DTE 05-27
MA	Berkshire Gas	February 2002-January 2012	Gas distribution	No adjustment until September 2004, then Price Cap Index	None	Docket D.T.E. 01-56

Table 7 (cont'd)

Jurisdiction	Company	Plan Term	Services Covered	Attrition Relief Mechanism	Earnings Sharing Provisions	Case Reference
Historic (cont'd)						
United States (cont'd)						
MA	Boston Gas (I)	1997-2001	Gas distribution	Price Cap Index	75-25 shareholders-ratepayers sharing around deadband	Docket D.P.U. 96-50-C (Phase I); May 1997
MA	Boston Gas (II)	2004-2013, Terminated in 2010	Gas distribution	Price Cap Index	75-25 shareholders-ratepayers sharing around deadband	Docket DTE 03-40
MA	Blackstone Gas	November 1, 2004 - October 31, 2009	Gas distribution	Price Cap Index	Even sharing of earnings above/below deadband	Docket D.T.E. 04-79
MA	Nstar	2006-2012	Power distribution	Price Cap Index	Deadband with 50-50 sharing of over and underearnings	Docket D.T.E. 05-85
ME	Bangor Gas	2000-2009, extended to 2012	Gas distribution	Price Cap Index	Even sharing of overearnings only. No allowed ROE established for company and no determination of a deadband.	Docket 970795; June 1998
ME	Bangor Hydro Electric (I)	1998-2000	Power distribution	Price Cap Index	50/50 sharing around deadband	Docket 97-116; March 1998
ME	Central Maine Power (I)	1995-1999	Bundled power service	Price Cap Index	Even sharing of earnings above/below deadband	Docket 92-345 Phase II; January 1995
ME	Central Maine Power (II)	2001-2007	Power distribution	Price Cap Index	50-50 sharing below deadband	Docket 99-666; November 2000
ME	Central Maine Power (III)	2009-2013	Power distribution	Price Cap Index: GDPPI - 1%, separate capital cost tracker for AMI	50-50 sharing above 11% ROE	Docket 2007-215
ME	Maine Natural Gas	2010-2012	Gas	Revenue Cap Stairstep with steps conditioned on company earnings	None	Docket 2009-67
NY	Brooklyn Union Gas	October 1, 1991 - September 30, 1994	Gas	Revenue Cap Stairstep	Sharing of overearnings only without deadband	Case 90-G-0981, Opinion 91-21; October 1991
NY	Brooklyn Union Gas	October 1, 1994 - September 30, 1997	Gas	Revenue Cap Stairstep	Sharing of overearnings only without deadband and multiple sharing bands	Case 93-G-0941, Opinion 94-22; October 1994
NY	Central Hudson Gas & Electric	2010-2013	Gas & power distribution	Revenue Cap Stairstep	Sharing of overearnings with deadband and multiple sharing bands	Case 09-E-0588
NY	Central Hudson Gas & Electric	July 1, 2006 - June 30, 2009	Gas & power distribution	Price Cap Stairstep	Sharing of overearnings only with deadband, multiple sharing bands up to earnings cap	Case 05-E-0934 & Case 05-G-0935; July 2006
NY	Consolidated Edison	2010-2013	Gas	Revenue Cap Stairstep	Sharing of overearnings only with deadband that varies annually and multiple sharing bands	Case 09-G-0795
NY	Consolidated Edison	2007-2010	Gas	Revenue Cap Stairstep	Even sharing of overearnings only above deadband, sharing threshold adjustable depending on work with DSM program administrator for first year only	Case 06-G-1332
NY	Consolidated Edison	October 1, 1994 - September 30, 1997	Gas	Revenue Cap Stairstep	Even sharing of overeearnings only above deadband	Case 93-G-0996, Opinion 94-2; October 1994
NY	Consolidated Edison	2010-2013	Power distribution	Revenue Cap Stairstep	Sharing of overearnings only above deadband with multiple sharing bands	Case 09-E-0428
NY	Consolidated Edison	April 1, 2005 - March 31, 2008	Power distribution	Price Cap Stairstep	Sharing of overearnings only with multiple bands. No allowed ROE approved.	Case 04-E-0572; March 2005
NY	Consolidated Edison	1992-1995	Bundled power service	Revenue Cap Stairstep	Even sharing of overearnings with varying allowed ROE and no deadband	Opinion 92-8
NY	Keyspan Energy Delivery - Long Island	2010-2012	Gas	Revenue Cap Stairstep	Sharing of overearnings only above deadband with multiple sharing bands, sharing threshold adjustable for good DSM performance	Case 06-G-1185
NY	Keyspan Energy Delivery - New York	2010-2012	Gas	Revenue Cap Stairstep	Sharing of overearnings only above deadband with multiple sharing bands, sharing threshold adjustable for good DSM performance	Case 06-G-1186
NY	Long Island Lighting Company	December 1, 1993-November 30, 1996	Gas	Revenue Cap Stairstep	Even sharing of overearnings only with deadband	Case 93-G-002, Opinion 93-23; December 1993
NY	Long Island Lighting Company	1992-1994	Bundled power service	Revenue Cap Stairstep	Even sharing of overearnings only without deadband	Opinion 92-8

Table 7 (cont'd)

Jurisdiction	Company	Plan Term	Services Covered	Attrition Relief Mechanism	Earnings Sharing Provisions	Case Reference
Historic (cont'd)						
United States (cont'd)						
NY	New York State Electric & Gas	2010-2013	Gas & power distribution	Revenue Cap Stairstep	Sharing of overearnings only with deadband that varies annually and multiple sharing bands	Case 09-E-0715
NY	New York State Electric & Gas	August 1, 1995 - July 31, 1998, Years 2 and 3 not implemented due to restructuring	Bundled power service	Revenue Cap Stairstep	Sharing of overearnings only with annually varying deadbands	Case 94-M-0349, Opinion 95-27; September 1995
NY	New York State Electric & Gas	December 1, 1993 - August 31, 1995	Gas & bundled power service	Revenue Cap Stairstep	Even sharing of overearnings only above deadband	Case 92-G-1086, Opinion 93-22; November 1993
NY	Niagara Mohawk	July 1, 1990 - December 31, 1992	Gas & bundled power service	Revenue Cap Stairstep	Sharing of overearnings only without deadband up to earnings cap	Case 29327, Opinion 89-37; June 1991
NY	Orange & Rockland Utilities	2009-2012	Gas	Revenue Cap Stairstep	Sharing of overearnings only beyond deadband and multiple sharing bands	Case 08-G-1398
NY	Orange & Rockland Utilities	November 1, 2006 - October 31, 2009	Gas	Price Cap Stairstep	Sharing of overearnings only beyond deadband and multiple sharing bands	Case 05-G-1494; October 2006
NY	Orange & Rockland Utilities	November 1, 2003- October 31, 2006	Gas	Price Cap Stairstep	Even sharing of overearnings only without deadband	Case 02-G-1553; October 2003
NY	Orange & Rockland Utilities	2012-2015	Power distribution	Revenue Cap Stairstep	Sharing of overearnings only with deadband and multiple bands	Case 11-E-0408
NY	Orange & Rockland Utilities	2008-2011	Power distribution	Revenue Cap Stairstep	Sharing of overearnings only above deadband with multiple sharing bands	Case 07-E-0949
NY	Orange & Rockland Utilities	1991-1993	Bundled power service	Revenue Cap Stairstep	Even sharing of overearnings above deadband	Case 89-E-175
NY	Rochester Gas & Electric	2010-2013	Gas & power distribution	Revenue Cap Stairstep	Sharing of overearnings only with deadband that varies annually and multiple sharing bands	Case 09-E-0717
NY	Rochester Gas & Electric	July 1, 1993 - June 30, 1996	Gas & bundled power service	Revenue Cap Stairstep	Earnings cap only	Case 92-G-0741, Opinion No. 93-19; August 1993
OH	AEP-Ohio	2012-2015	Power distribution	Rate Freeze supplemented by capital and other cost trackers	Company subject to Significantly Excessive Earnings Test conducted annually	Case No. 11-346-EL-SSO; August 2012
OH	Cincinnati Gas & Electric	2009-2011	Power generation	Price Cap Stairstep	Company subject to Significantly Excessive Earnings Test conducted annually	Case 08-920-EL-SSO
OR	PacifiCorp	1998-2001	Power distribution	Revenue Cap Index	Sharing of over/underearning outside deadband in multiple sharing bands	Order No. 98-191
US	All	2006-2011	Oil pipelines	Price Cap Index: PPI-Finished Goods + 1.3%	None	RM05-22-000
US	All	2001-2006	Oil pipelines	Price Cap Index: PPI-Finished Goods + 0%	None	RM00-11-000
US	All	1995-2001	Oil pipelines	Price Cap Index: PPI-Finished Goods - 1%	None	RM93-11-000
VT	Green Mountain Power	2007-2010	Bundled power service	Revenue Cap Stairstep	Earnings cap for overearnings above deadband; Multiple sharing bands for earnings apply if actual ROE below deadband (earnings floor of the deadband also applies)	Docket No. 7176
WA	Puget Sound Energy	1997-2001	Bundled power service	Price Cap Stairstep	None	Docket UE-960195
Australia/New Zealand						
Australia	Jemena Gas Networks	2010-2015	Gas distribution	Australia-Style Hybrid	Not reviewed	Access Arrangement Proposal for NSW Gas Networks, Final Decision; June 2010
Australia	All New South Wales distributors	2009-2014	Power distribution	Australia-Style Hybrid	Not reviewed	New South Wales Distribution Determination 2009-10 to 2013-14 Final Decision
Australia	ElectraNet	2008-2013	Power transmission	Australia-Style Hybrid	Not reviewed	Final Decision; April 2008
Australia	ElectraNet	2003-2008	Power transmission	Australia-Style Hybrid	Not reviewed	File No: C2001/1094
Australia	Powerlink	2007-2012	Power transmission	Australia-Style Hybrid	Not reviewed	Final Decision; June 2007

Table 7 (cont'd)

Jurisdiction	Company	Plan Term	Services Covered	Rate Escalation Provisions	Earnings Sharing Provisions	Case Reference
Historic (cont'd)						
Australia/New Zealand (cont'd)						
Australia	Powerlink	2002-2007	Power transmission	Australia-Style Hybrid	Not reviewed	File No: 2000/659
Australia	Snowy Mountains	1999-2004 (terminated in 2002 due to merger with Transgrid)	Electric transmission	Australia-Style Hybrid	Not reviewed	File No: C1999/62
Australia	SPI PowerNet	2003-2008	Power transmission	Australia-Style Hybrid	Not reviewed	File No: C2001/1093
Australia	Transend	2009-2014	Power transmission	Australia-Style Hybrid	Not reviewed	Transend Transmission Determination 2009/10-2013/14 (Final Decision)
Australia	Transend	2004-2009	Power transmission	Australia-Style Hybrid	Not reviewed	File No: C2001/1100
Australia	Transgrid	2009-2014	Electric transmission	Australia-Style Hybrid	Not reviewed	Transgrid Transmission Determination 2009/10-2013/14 (Final Decision)
Australia	Transgrid	2004-2009	Power transmission	Australia-Style Hybrid	Not reviewed	File No. M2003/287
Australia	Transgrid	1999-2004	Power transmission	Australia-Style Hybrid	Not reviewed	File No: CG98/118
Australia- New South Wales	Country Energy Gas	2006-2010	Gas distribution	Australia-Style Hybrid	Not reviewed	Revised Access Arrangement for Country Energy Gas Network, Final Decision; November 2005
Australia- New South Wales	AGL Gas Networks	1999-2004	Gas transmission & distribution	Australia-Style Hybrid	Not reviewed	Access Arrangement for AGL Gas Networks Limited, Final Decision; July 2000
Australia - New South Wales	All	2004-2009	Power distribution	Australia-Style Hybrid	Not reviewed	File No: S2004/138
Australia - New South Wales	All	1999-2004	Power distribution	Australia-Style Hybrid	Not reviewed	NEC Determination 99-1
Australia - Northern Territory	Power & Water	2000-2003	Power transmission & distribution	Australia-Style Hybrid	Not reviewed	Revenue Determinations document; June 2000
Australia - Northern Territory	Power & Water	2009-2014	Power transmission & distribution	Price Cap Index: CPI + 0.85%	Not reviewed	Final Determination Networks Pricing: 2009 Regulatory Reset; March 2009
Australia - Northern Territory	Power & Water	2004-2009	Power transmission & distribution	Price Cap Index: CPI - 2%	Not reviewed	Final Determination Networks Pricing: 2004 Regulatory Reset; February 2004
Australia -Victoria	All	2008-2012	Gas distribution	Australia-Style Hybrid	Not reviewed	Gas Access Arragement Review 2008-2012, Final Decision; March 2008
Australia -Victoria	All	2003-2007	Gas distribution	Australia-Style Hybrid	Not reviewed	Review of Gas Access Arrangements, Final Decision; October 2002
Australia -Victoria	All	2006-2010	Power distribution	Australia-Style Hybrid	Not reviewed	Electricity Distribution Price Review 2006-2010 (Final Decision Volume 1)
Australia -Victoria	All	2001-2005	Power distribution	Australia-Style Hybrid	Not reviewed	Electricity Distribution Price Determination 2001-2005 (Final Decision Volume 1)
New Zealand	All	2010-2015	Power distribution	Revenue Cap Index: CPI - 0%	None	Commerce Commission Initial Reset of the Default Price-Quality Path for Electricity Distribution Businesses Decisions Paper; November 2009

Table 7 (cont'd)

Jurisdiction	Company	Plan Term	Services Covered	Rate Escalation Provisions	Earnings Sharing Provisions	Case Reference
Historic (cont'd)						
Australia/New Zealand (cont'd)						
New Zealand	All	2004-2009	Power distribution	Revenue Cap Index: CPI - 0.86% (Average across firms)	None	Commerce Commission Regulation of Electricity Lines Businesses, Targeted Control Regime, Threshold Decisions; December 2003
Canada						
Alberta	Enmax	2007-2013	Power distribution	Price Cap Index: Input Price Index -1.2%	50-50 for excess earnings above deadband	Decision 2009-035
Alberta	Northwestern Utilities	1999-2002, reopened for 2001-2002	Gas distribution	Revenue Cap Stairstep; at reopener replaced with rate freeze	Sharing of earnings above/below deadband with multiple bands for overearnings; at reopener simplified to 50/50 sharing of overearnings with deadband	Decision U98060; March 1998 and Decision 2000-85; December 2000
Alberta	EPCOR	2002-2005, Terminated 12/31/2003	Power distribution	Price Cap Index	None	City of Edmonton Distribution Tariff Bylaw 12367; August 2000
Northwest Territory	Northland Utilities	2011-2013	Bundled power service	Revenue Cap Stairstep	None	Decision 17-2011; November 2011
Northwest Territory	Northland Utilities (Yellowknife)	2011-2013	Bundled power service	Revenue Cap Stairstep	None	Decision 13-2011; August 2011
Ontario	All Ontario Distributors	2010-2013	Power distribution	Price Cap Index: GDP IPI for Final Domestic Demand - (0.92% to 1.32% depending on company's annual performance in benchmarking studies)	None	EB-2007-0673; July 2008, September 2008, and January 2009
Ontario	All Ontario Distributors	2006-2009	Power distribution	Price Cap Index	None	EB-2006-0089; December 2006
Ontario	All Ontario Distributors	2000-2003	Power distribution	Price Cap Index	50-50 sharing of excess earnings without deadband	RP-1999-0034; January 2000
Ontario	Enbridge Gas Distribution	2008-2012	Gas distribution	Revenue Cap Index: GDP-IPI * 53%	50-50 sharing of excess earnings above deadband	EB-2007-0615; February 2008
Ontario	Union Gas	2008-2012	Gas distribution	Revenue Cap Index: GDP-IPI -1.82%	Sharing of overearnings only with deadband and multiple sharing bands	EB-2007-0606; January 2008
Ontario	Union Gas	2001-2003	Gas distribution	Price Cap Index	50-50 sharing around deadband	RP-1999-0017; July 2001
Great Britain						
Great Britain	All	2008-2013	Gas distribution	British-Style Hybrid	Not reviewed	Review- Final Proposals; Published December 2007
Great Britain	All	2002-2007, extended to 2008	Gas distribution	British-Style Hybrid	Not reviewed	"RPI - X @ 20." Ofgem Publication
Great Britain	All	2007-2012	Gas transmission	British-Style Hybrid	Not reviewed	Transmission Price Control Review; Published December 2006
Great Britain	All	2002-2007	Gas transmission	British-Style Hybrid	Not reviewed	"RPI - X @ 20." Ofgem Publication
Great Britain	All	1998-2002	Gas transmission & distribution	British-Style Hybrid	Not reviewed	Energy Law Journal Volume 23 No. 2 p.444
Great Britain	All	1994-1997	Gas transmission & distribution	British-Style Hybrid	Not reviewed	Energy Law Journal Volume 23 No. 2 p.444
Great Britain	All	1992-1994	Gas transmission & distribution	British-Style Hybrid	Not reviewed	Energy Law Journal Volume 23 No. 2 p.444
England & Wales	All	1995-2000	Power distribution	British-Style Hybrid	Not reviewed	"RPI - X @ 20." Ofgem Publication
Great Britain	All	2010-2015	Power distribution	British-Style Hybrid	Variances of cost from budgets shared though Information Quality Incentive Mechanism	Ofgem Distribution Price Control Review 5
Great Britain	All	2005-2010	Power distribution	British-Style Hybrid	Not reviewed	Ofgem Distribution Price Control Review 4

Table 7 (cont'd)

Jurisdiction	Company	Plan Term	Services Covered	Rate Escalation Provisions	Earnings Sharing Provisions	Case Reference
Historic (cont'd)						
Great Britain (cont'd)						
Great Britain	All	2000-2005	Power distribution	British-Style Hybrid	Not reviewed	"RPI - X @ 20." Ofgem Publication
England & Wales	National Grid	2001-2006, extended to 2007	Power transmission	British-Style Hybrid	Not reviewed	OECD Reviews of Regulatory Reform
England & Wales	National Grid	1997-2001	Power transmission	British-Style Hybrid	Not reviewed	"RPI - X @ 20." Ofgem Publication
England & Wales	National Grid	1993-1997	Power transmission	British-Style Hybrid	Not reviewed	Energy Law Journal Volume 23 No. 2 p.452
Great Britain	All	2007-2012	Power transmission	British-Style Hybrid	Not reviewed	Transmission Price Control Review; Published December 2006
Scotland	All	2000-2005, extended to 2007	Power transmission	British-Style Hybrid	Not reviewed	"RPI - X @ 20." Ofgem Publication
Scotland	All	1995-2000	Power transmission	British-Style Hybrid	Not reviewed	1995 Report by Monopolies and Mergers Commission

[1] Rate freezes without extensive supplemental funding from capital cost trackers are excluded from this table.

VI. Formula Rates

A cost of service formula rate plan ("FRP") is essentially a wide-scope cost tracker designed to help a utility's revenue track its cost of service. Earnings surpluses or deficits occur when revenue and cost are not balanced. FRPs have earnings true up mechanisms that adjust rates so that earnings variances are reduced or eliminated. Regulatory cost is contained by limiting review of costs and revenues.

The earnings true up mechanism plays a key role in an FRP. Some mechanisms compare the earned ROE to the target ROE and then calculate the rate adjustment needed to reduce the ROE variance. Others adjust rates for the difference between revenue and a pro forma cost of service calculated using a rate of return target. Both approaches can keep the utility whole for the time value of money.

Earning true up mechanisms often include a deadband in which variances don't trigger a rate adjustment. Once the variance exceeds the deadband, however, earnings true up mechanisms in FRPs commonly move the ROE all, or almost all, of the way to its regulated target without sharing earnings variances. This is an important distinction between the earnings true up mechanism of an FRP and the earnings *sharing* mechanisms found in some multiyear rate plans.

Formula rates do not always address major plant additions. In state-regulated FRPs for retail electric services, for instance, major investment programs are generally approved separately through such means as hearings on certificates of public convenience and necessity. The resultant cost is often recovered through a separate tracker.

Mechanisms are sometimes added to an FRP to encourage better operating performance. For example, escalation of revenue that compensates the utility for its O&M expenses may be limited by a formula tied to an inflation index. FRPs in several states that include Illinois and Mississippi contain a number of targeted performance incentive mechanisms.

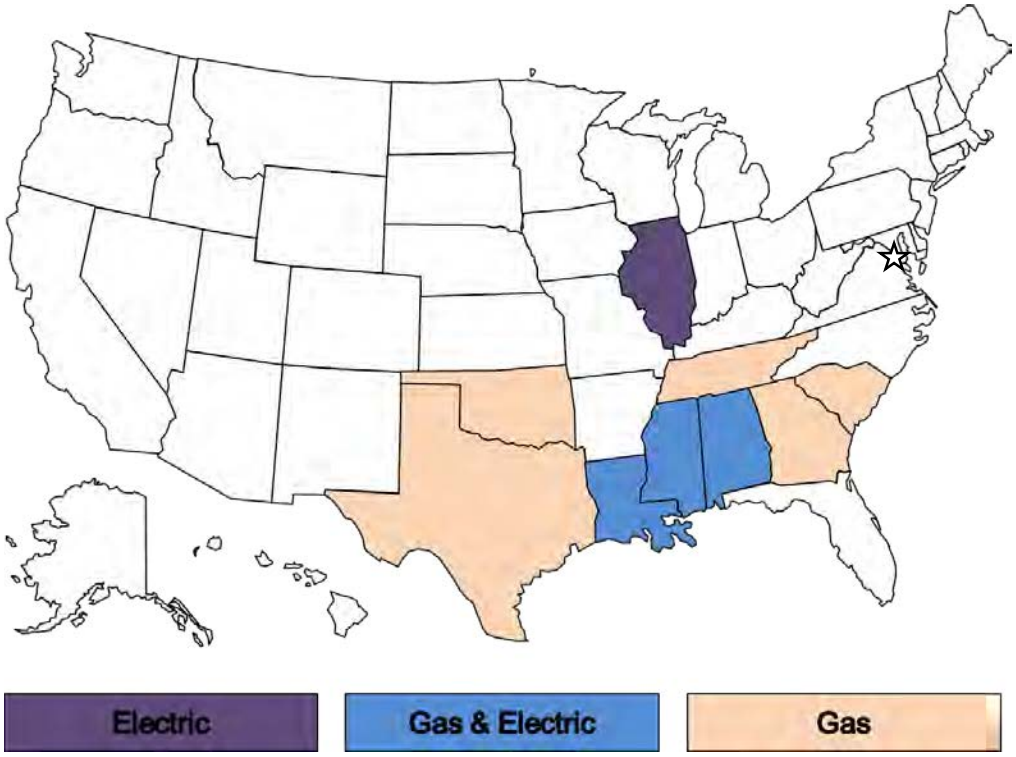
Formula rates have been used at the FERC and its predecessor agency to regulate interstate services of energy utilities for decades. Use of FRPs by the FERC was encouraged in the 1970s and early 1980s by rapid price inflation. Despite slower inflation in recent years, the FERC has made extensive use of formula rates for power transmission in an effort to simplify its daunting regulatory task and facilitate urgently needed investments.

Precedents for retail formula rates, which recover costs of generation and/or distribution, are listed in Table 8 and Figure 9.[10] It can be seen that FRPs for retail utility services are most common in the Southeast and South Central states. Alabama was an early innovator, approving "Rate Stabilization and Equalization"

[10] Some plans labeled as formula rates do not qualify for inclusion in this table and figure based on our definition. These usually take the form of ESMs that may or may not protect the utility from underearning.

plans for Alabama Power and Alabama Gas in the early 1980s.[11] Formula rates are now used to regulate electric utilities in Illinois, some gas and electric utilities in Louisiana and Mississippi, and some gas utilities in Georgia, Oklahoma, South Carolina, Tennessee, and Texas. Most of the recent approvals of formula rates have been for gas distribution, as this is one means to avoid the frequent rate cases that declining average use can trigger. However, formula rates were recently authorized legislatively for electric utilities in Arkansas.

Figure 9: Current Retail Formula Rate Precedents by State



[11] For further discussion of the Alabama FRP experience see Edison Electric Institute, *Case Study of Alabama Rate Stabilization and Equalization Mechanism*, June 2011.

Table 8

Retail Formula Rate Plan Precedents[1]

Jurisdiction	Company Name	Services	Plan Name	Plan Term	Case Reference
Current					
AL	Alabama Power	Bundled Power Service	Rate Stabilization & Equalization Factor (Rate RSE)	2013-open	Dockets 18117 and 18416 (August 2013)
AL	Alabama Gas	Gas	Rate Stabilization & Equalization Factor (Rate RSE)	2014-2018	Dockets 18406 and 18328 (December 2013)
AL	Mobile Gas Service	Gas	Rate Stabilization & Equalization Factor (Rate RSE)	2013-2017	Docket 28101 (August 2013)
GA	Atmos Energy	Gas	Georgia Rate Adjustment Mechanism (GRAM)	2012-open	Docket 34764 (December 2011)
IL	Ameren Illinois	Power Distribution	Rate Modernization Action Plan - Pricing (Rate MAP-P)	2011-2017, extended through 2019	Case 12-0001 (September 2012) and Public Act 098-1175
IL	Commonwealth Edison	Power Distribution	Rate Delivery Service Pricing and Performance (Rate DSPP)	2011-2017, extended through 2019	Case 11-0721 (May 2012) and Public Act 098-1175
LA	Atmos Energy - Louisiana Gas Service	Gas	Rate Stabilization Clause	2014-open	Docket U-32987 (June 2014)
LA	Atmos Energy - Trans Louisiana Gas	Gas	Rate Stabilization Clause	2014-open	Docket U-32987 (June 2014)
LA	Southwestern Electric Power	Electric	Formula Rate Plan	2013-2016	Docket U-32220 (July 2014)
MS	Atmos Energy Corp	Gas	Stable/Rate Rider	2011-present	Docket 05-UN-0503 (April 2011)
MS	Centerpoint Energy	Gas	Rate Regulation Adjustment Rider	2014-open	Docket 2014-UN-060 (May 2014)
MS	Entergy Mississippi	Bundled Power Service	Formula Rate Plan 6 (FRP-6)	2015-open	Docket 2014-UN-132 (December 2014)
MS	Mississippi Power	Bundled Power Service	Performance Evaluation Plan - 5 (PEP-5)	2010-open	Docket 2003-UN-0898 (November 2009)
OK	Centerpoint Energy Arkla	Gas	Performance Based Rate of Change Plan	2010-open	Cause PUD 201000030 (July 2010)
OK	Arkansas Oklahoma Gas	Gas	Performance Based Rate of Change Plan	2013-open	Cause PUD 201200236 (July 2013)
SC	Piedmont Gas	Gas	NA	2005-open	Docket 2005-125-G (September 2005)
SC	South Carolina Electric and Gas	Gas	NA	2005-open	Docket 2005-113-G (October 2005)
TN	Atmos Energy	Gas	Annual Review Mechanism	2015-open	Docket 14-00146 (May 2015)
TX	Centerpoint Energy-Texas Coast Division	Gas	Cost of Service Adjustment Clause	2008-open	Gas Utility Docket 9791 (October 2008)
TX	Atmos Energy-Mid Texas Division	Gas	Rate Review Mechanism	2013-2017	Various Resolutions/Ordinances across cities in service territory, including City of Fort Worth Ordinance 17989-02-2007
TX	Atmos Energy West Texas Division	Gas	Rate Review Mechanism	2014-open	Various Resolutions/Ordinances across cities in service territory including City of Tulia Ordinance 2014-03
TX	Texas Gas Service - Rio Grande Service Area	Gas	Cost of Service Adjustment	2012-open	Various Resolutions/Ordinances across cities in service territory
TX	Texas Gas Service - North Service Area	Gas	Cost of Service Adjustment Tariff	2009-open	Various Resolutions/Ordinances in service territory and Gas Utility Docket 9839 (April 2009)

Table 8 (cont'd)

Jurisdiction	Company Name	Services	Plan Name	Plan Term	Case Reference
Historic					
AL	Alabama Power	Bundled Power Service	Rate Stabilization & Equalization Factor (Rate RSE)	2006-2013	Dockets 18117 and 18416 (October 2005)
AL	Alabama Power	Bundled Power Service	Rate Stabilization & Equalization Factor (Rate RSE)	2002-2006	Dockets 18117 and 18416 (March 2002)
AL	Alabama Power	Bundled Power Service	Rate Stabilization & Equalization Factor (Rate RSE)	1998-2002	Dockets 18117 and 18416 (March 1998)
AL	Alabama Power	Bundled Power Service	Rate Stabilization & Equalization Factor (Rate RSE)	1990-1998	Dockets 18117 and 18416 (March 1990)
AL	Alabama Power	Bundled Power Service	Rate Stabilization & Equalization Factor (Rate RSE)	1985-1990	Dockets 18117 and 18416 (June 1985)
AL	Alabama Power	Bundled Power Service	Rate Stabilization & Equalization Factor (Rate RSE)	1982-1985	Dockets 18117 and 18416 (November 1982)
AL	Alabama Gas	Gas	Rate Stabilization & Equalization Factor (Rate RSE)	2008-2014, later changed to 2013	Dockets 18406 and 18328 (December 2007)
AL	Alabama Gas	Gas	Rate Stabilization & Equalization Factor (Rate RSE)	2002-2007	Dockets 18046 and 18328 (June 2002)
AL	Alabama Gas	Gas	Rate Stabilization & Equalization Factor (Rate RSE)	1996-2001	Dockets 18046 and 18328 (October 1996)
AL	Alabama Gas	Gas	Rate Stabilization & Equalization Factor (Rate RSE)	1991-1995	Dockets 18046 and 18328 (December 1990)
AL	Alabama Gas	Gas	Rate Stabilization & Equalization Factor (Rate RSE)	1987-1990	Dockets 18046 and 18328 (September 1987)
AL	Alabama Gas	Gas	Rate Stabilization & Equalization Factor (Rate RSE)	1985-1987	Dockets 18046 and 18328 (May 1985)
AL	Alabama Gas	Gas	Rate Stabilization & Equalization Factor (Rate RSE)	1983-1985	Dockets 18046 and 18328 (January 1983)
AL	Mobile Gas Service	Gas	Rate Stabilization & Equalization Factor (Rate RSE)	2009-2013	Docket 28101 (December 2009)
AL	Mobile Gas Service	Gas	Rate Stabilization & Equalization Factor (Rate RSE)	2005-2009	Docket 28101 (June 2005)
AL	Mobile Gas Service	Gas	Rate Stabilization & Equalization Factor (Rate RSE)	2001-2005	Docket 28101 (June 2002)
LA	Atmos Energy - Louisiana Gas Service	Gas	Rate Stabilization Plan	2006-2014	Docket U-21484 (May 2006)
LA	Atmos Energy - Louisiana Gas Service	Gas	Rate Stabilization Plan	2001-2003	Docket U-21484 (January 2001)
LA	Atmos Energy - Trans Louisiana Gas	Gas	Rate Stabilization Plan	2006-2014	Dockets U-28814 and U-28588 and U-28587(May 2006)
LA	Entergy New Orleans	Electric and Gas	Formula Rate Plan	2010-2012	Docket UD-08-03 (April 2009)
LA	Entergy New Orleans	Electric only	Formula Rate Plan	2004-2006	Docket UD-01-04 (May 2003)
MS	Atmos Energy Corp	Gas	Stable/Rate Rider	2009-2011	Docket 05-UN-0503 (December 2009)
MS	Atmos Energy Corp	Gas	Stable/Rate Rider	2006-2009	Docket 05-UN-0503 (October 2005)
MS	Atmos Energy Corp	Gas	Stable/Rate Rider	1992-2006	Docket 92-UA-0230 (September 1992)
MS	Centerpoint Energy	Gas	Rate Regulation Adjustment Rider	2012-2014	Docket 12-UN-139 (May 2012)

Table 8 (cont'd)

Jurisdiction	Company Name	Services	Plan Name	Plan Term	Case Reference
Historic (cont'd)					
MS	Centerpoint Energy Entex	Gas	Rate Regulation Adjustment Rider	2008-2012	Docket 07-UN-548 (December 2007)
MS	Centerpoint Energy Entex	Gas	Rate Regulation Adjustment Rider	1996-2007	Docket 96-UN-0202 (September 1996)
MS	Entergy Mississippi	Bundled Power Service	Formula Rate Plan 5 (FRP-5)	2010-2014	Docket 2009-UN-388 (March 2010)
MS	Entergy Mississippi	Bundled Power Service	Formula Rate Plan 1 (FRP-1)	1995	Docket 93-UA-0301 (March 1994)
MS	Mississippi Power	Bundled Power Service	Performance Evaluation Plan - 4A (PEP- 4A)	2009	Docket 06-UN-0511 (January 2009)
MS	Mississippi Power	Bundled Power Service	Performance Evaluation Plan - 4 (PEP-4)	2004-2009	Docket 03-UN-0898 (May 2004)
MS	Mississippi Power	Bundled Power Service	Performance Evaluation Plan - 3 (PEP-3)	2002-2004	Docket 01-UN-0826 (October 2002)
MS	Mississippi Power	Bundled Power Service	Performance Evaluation Plan - 2A (PEP-2A)	2001-2002	Docket 01-UN-0548 (December 2001)
MS	Mississippi Power	Bundled Power Service	Performance Evaluation Plan - 1A (PEP-1A)	1992-1993	Docket 92-UN-0059 (July 1992)
MS	Mississippi Power	Bundled Power Service	Performance Evaluation Plan - 1 (PEP-1)	1991-1992	Docket 90-UN-0287 (December 1990)
MS	Mississippi Power	Bundled Power Service	Performance Evaluation Plan	1986-1990	Cause PUD U-4761 (August 1986)
OK	Centerpoint Energy Arkla	Gas	Performance Based Rate of Change Plan	2008-2010	Cause PUD 200800062 (July 2008)
OK	Centerpoint Energy Arkla	Gas	Performance Based Rate of Change Plan	2004-2008	Cause PUD 200400187 (November 2004)
OK	Oklahoma Natural Gas	Gas	Performance Based Rate of Change Plan	2010-2014	Docket 200800348 (April 2009)
TX	Atmos Energy-Mid Texas Division	Gas	Rate Review Mechanism	2008 - varying end dates	Various Resolutions/Ordinances across cities in service territory, including City of Fort Worth Ordinance 17989-02-2008
TX	Atmos Energy West Texas Division	Gas	Rate Review Mechanism	2009 - conclusion of rate case to be filed on or before June 1, 2013	Various Resolutions/Ordinances across cities in service territory
TX	Centerpoint Energy - Beaumont East Texas Gas Division	Gas	Cost of Service Adjustment	2009-2011	Various Resolutions/Ordinances across cities in service territory
TX	Texas Gas Service - Rio Grande Service Area	Gas	Cost of Service Adjustment	2009-2011	Various Resolutions/Ordinances across cities in service territory

[1] Table excludes some mechanisms that do not conform to our FRP definition. Some of these are called formula rate plans.

VII. Marketing Flexibility

This is a new section, added since the last survey. We've added it because we (and EEI) believe that marketing flexibility is a growing, strategic issue for EEI members. Several trends in business conditions are driving the need for more flexibility. The growth of distributed energy resources, for example, is a competitive challenge but also brings new service opportunities related to the development of distributed energy assets (e.g., designing, financing, procuring, building, fueling, and maintaining). Grid modernization is providing new functional capabilities to the grid which also create new service opportunities.[12] Examples include new reliability, network management, and transaction management services. Residential and commercial customers also have a growing interest in plug-in electric vehicles, and all retail customers have shown an interest in green power packages that can be supplied from grid-accessed resources.

New services will tend to be optional services that all customers will not want. Customers must be able to decline them; and if they do, not to incur associated costs. Competitive alternatives will be available for many of these services, and customers may have special needs that are difficult to address with standard tariffs. Thus, utilities will need to be able to respond quickly to the market. They will often be price "takers," as opposed to price "makers."

To date, regulatory precedent allowing investor-owned electric utilities to offer many of these services has been limited. This chapter is, in effect, a place holder for expected future electricity precedent.

Why Electric Utilities Need Marketing Flexibility

Of course, electric utilities have always needed flexibility in some of the markets they serve:

- Utility assets have uses in markets other than those for retail electric services. Most notably, surplus generating capacity of VIEUs can be used for sales in bulk power markets. These markets are competitive and price-volatile. Land in transmission corridors can be well-suited for nurseries. Prices utilities charge in competitive markets like these are largely decontrolled. Margins earned in these markets are shared with customers of retail electric services.
- The demand of large-load retail customers is often sensitive to the rates and other terms of service utilities offer because these customers have power-intensive technologies and/or options to cost-competitively cogenerate or operate at alternative locations, or are economically marginal. Customers of this kind are especially important to vertically integrated utilities. Discounts or special contracts for such customers are traditionally allowed but often require specific approval. Commission reviews of special contracts can take months.

[12] For an overview of modernization, see: EPRI, *The Integrated Grid: Realizing the Full Value of Central and Distributed Energy Resources*, 2014.

Marketing Flexibility Remedies

Marketing flexibility runs the gamut from greater commission effort to approve new rates and services by traditional means to "light handed" regulation and outright decontrol. Light handed regulation typically takes the form of expedited approval of market offerings. These offerings may be subject to further scrutiny at a later date (e.g., in the next rate case).

Flexibility is most commonly granted for rates and services with certain characteristics. Light handed regulation of optional rates and services, for example, is based on the grounds that customers are protected by their freedom not to take the service, their continued access to service under standard tariffs, and the availability of alternatives in unregulated markets. Optional offerings include tariffs open to all qualifying customers, special contracts, and discretionary value-added services. Decontrol is typically permitted only for offerings to markets where vigorous competition reigns.

Marketing Flexibility Examples: Electric Utilities

Marketing flexibility is not extensive in the electric utility industry today but there are nonetheless notable examples such as the following.

- Four Florida electric utilities have "Commercial/Industrial Service Rider" ("CISR") tariffs that allow them to negotiate contract service agreements ("CSAs") that outline discounts on the base energy and/or demand charges for large load customers who can show that they have viable alternatives to utility-provided electric service.[13] The discounted rate must cover the incremental cost of service provision and provide a contribution to fixed costs. CSAs do not need commission approval but the commission has the option to conduct a prudence review of any signed contract.

- Duke Energy offers large North Carolina customers an optional Green Source Rider service. The program allows customers that have added at least 1 MW of new load since June 2012 to apply for an annual amount of renewable energy (and the associated renewable energy certificates) over a specific term (between 3-15 years). Customers may request a particular renewable resource in their application. Duke would then negotiate a purchased power agreement on behalf of the customer or attempt to source the energy from its own assets.

[13] Florida Public Service Commission (2014), Order Approving Commercial/Industrial Service Rider Tariff, Order No. PSC-14-0110-TRF-EI.

Marketing Flexibility in Other Regulated Industries

Regulators and electric utilities considering new forms of marketing flexibility can learn from other utility industries that have experienced technological change, increased competition, and/or complex and changing customer needs. We provide here brief overviews of experience in the telecommunications, gas distribution, gas transmission, and railroad industries.

Telecommunications

Local telephone companies (aka incumbent local exchange carriers or "ILECs") control the traditional distribution networks connecting residences and businesses. The "last mile" services they provide include the interconnection needed for long-distance, data, security, paging, and mobile telephone services as well as local telephone calling. ILECs have in the last 30 years confronted extensive competition, rapid technological change, and new marketing opportunities. Challenges they have faced have many parallels to those emerging for electric utilities.

The Federal Communications Commission ("FCC") regulates interstate access services of ILECs. Other ILEC services are regulated by state commissions. In the 1980s, ILECs were still regulated using cost-of-service regulation with complex reporting and compensation schemes. This was succeeded by multiyear rate plans, often called "price cap" plans since they capped rate escalation but permitted some discounts to encourage greater system use. Price caps were often escalated using inflation – X formulas where the X factor reflected an estimate of the telecommunication industry productivity trend. Prices were separately capped for several baskets of services. This insulated customers in each service basket from discounts offered to other baskets. Insulation was heightened by the infrequency (or elimination) of rate cases and the common lack of earnings sharing. The FCC instituted price caps for interstate access services of ILECs in the early 1990s. Price caps also became commonplace in state ILEC regulation.

Marketing flexibility for ILECs has been most relevant in the following two areas.

Competition in Traditional Service Markets Some services ILECs offered became subject to mounting competitive pressure that varied with the location where service was offered. For example, by the late 1990s, competitive access providers like MFS were constructing high-speed fiber optic networks connecting office buildings in metropolitan areas. These networks allowed businesses and long-distance carriers to connect to customers while bypassing ILEC data facilities. They could also be used to transmit voice traffic, avoiding ILEC voice access charges. High regulated prices were uncompetitive in high-traffic locations where facilities-based competitors entered the market. For services subject to competitive challenges, price cap plans in many states permitted discounts to standard tariffs within certain bands (e.g., rates could rise by 5% less than the price cap index) and/or subject to pricing floors that discouraged predation and cross-subsidization. In markets where pronounced competition could be demonstrated, ILEC rates were sometimes effectively decontrolled.

Innovative Services Technological change gave rise to innovative new services [e.g., Voicemail, Centrex and high-speed data (e.g., digital subscriber loop or "DSL")] which utilize essential network assets of ILECs

and cannot not practically be performed by affiliates.[14] Many of these services were deemed "information" services and were regulated by the FCC. Regulators ultimately permitted ILECs to provide a host of these services and allowed considerable pricing flexibility.

Gas Distribution

Natural gas distributors also need flexibility to address some markets that they serve. Like VIEUs, many large-load customers of gas distributors have price sensitive demands and special needs. Distributors have frequently obtained light handed regulation to respond to these challenges. Nicor Gas, for example, offers a contract service for customers taking delivery near interstate gas pipelines. Contracts are submitted to state regulators for informational purposes and are treated on a proprietary basis. Nicor has similar flexibility to enter into custom contracts with electric power generators. The Company must document to the regulator that revenues from such service exceed the incremental cost of service, thereby ensuring a positive contribution to fixed cost recovery.

Interstate Gas Transmission

Interstate pipeline companies need marketing flexibility for many reasons. Demand for a pipeline's services can be sensitive to the terms it offers due to competition from other pipelines, dual-fuel capabilities of large volume customers, the extreme variability of need for service, and other special needs. It is difficult to design standard tariffs that meet the needs of all customers. Pipelines also have their own needs, such as an interest in signing anchor shippers to long-term contracts before constructing new facilities. Since 1996, the FERC has engaged in light handed regulation of negotiated pipeline rates to individual customers who have recourse to service under a standard tariff. The FERC gives a quick turnaround to most requests for negotiated contracts. A sizable share of pipeline service is conducted under negotiated rates. A remarkable variety of rate designs have been employed.[15]

Railroads

In the railroad industry, MRPs were permitted under the terms of the Staggers Railroad Act of 1980. Railroads were given a freer hand to respond to competition from truckers, waterborne carriers, and other railroads. The railroads also used marketing flexibility to offer discounts to customers that reduced their cost by assembling their own unit trains and not requesting pickups or deliveries in remote locations.

MRPs are less common today in the railroad and telecom industries. However, marketing flexibility continues under new regulatory systems that share with MRPs the attribute of protecting core customers without linking a carrier's rates closely to its own cost. Railroads have recently used this flexibility to compete for traffic from new oil field developments.

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[14] Centrex service, which provided businesses features like call-waiting, auto attendant, voicemail, 4-digit extension dialing and conference calling, could also be sourced by purchasing or leasing a private branch exchange ("PBX"), a private network platform that enabled these features.

[15] See, for example, Comments of the Interstate Natural Gas Association of America in FERC Docket PLO2-6-000, September 2002.

VIII. Conclusions

Regulation of North American energy utilities is evolving to better meet the needs of utilities and their customers in a rapidly changing world. Innovation continues, while some older forms of Altreg such as multiyear rate plans are having a renaissance.

The variety of Altreg approaches that have been established reflects the varied circumstances of utilities. Some are vertically integrated, while others are more specialized wire companies. Capex needs and trends in average use vary greatly. Regulatory traditions also vary across the US and other advanced industrial countries.

No single Altreg approach is right for every situation. The availability of multiple remedies for the underlying challenges increases the chance that an approach has already been tried that would work well, with some adjustments, in new situations. Numerous precedents for an approach should raise confidence that it makes good sense under fairly common circumstances.

Taken together, the many innovations described in this survey can encourage utilities to achieve compensatory rates of return while making needed investments, improving efficiency, and developing more market-responsive rates and services. Regulation can be streamlined, and utilities can be encouraged to embrace cost-effective DERs. Regulators and stakeholders to regulation across the US should give priority attention to these options and consider which kinds of Altreg might work best in their situation.

Rate Base and Test Period

Alabama Public Service Commission

Alabama statutes permit the use of a historical test year, adjusted for known-and-measurable changes, in traditional rate cases. Since the implementation of the RSE framework for ratemaking, however, full rate case proceedings have not occurred. A cash return on construction work in progress, or CWIP, has not been permitted in Alabama. Instead, CWIP is included in rate base, with a corresponding inclusion in income of noncash allowance for funds used during construction. Alabama Power utilizes a Certificated New Plant mechanism, under which rates are adjusted, subject to PSC review, shortly after new capacity comes online (see the Alternative regulation section). (Section updated 7/3/18)

Arizona Corporation Commission

The ACC utilizes an end-of-test-year fair-value rate base, which is generally determined by an equal weighting of net original cost and "reconstruction cost new." The authorized fair-value return is based upon the return required to recover the overall cost of capital as approved by the Commission. In rate cases, the utilities also provide an historical rate base and the traditionally calculated rate of return, the product of which, historically, had been equal to the product of the fair-value rate base and the authorized fair-value return; however, in recent cases, the ACC has authorized "premium returns" on fair-value rate bases.

The ACC has traditionally utilized historical test periods that are quite stale by the time of decision. However, certain known-and-measurable changes are considered. In some instances, the ACC has accepted known and measurable adjustments to rate base that were placed into service up to 15 months after the conclusion of the test period.

The ACC has not permitted utilities to earn a cash return on construction work in progress. (Section updated 7/27/18)

Arkansas Public Service Commission

In general rate case proceedings, the PSC has relied on a year-end original-cost rate base that included either a fully historical test period or a test period consisting of six months of actual and six months of projected data. The commission considers "known-and-measurable" changes to expense and rate base items occurring within 12 months following the end of the test period.

However, legislation enacted in 2015 that established a formula rate plan, or FRP, framework allows any utility seeking to operate under an FRP to select either an historical or a fully projected test year for all annual filings under the plan (see the Alternative regulation section).

(Section updated 1/10/19)

California Public Utilities Commission

The PUC generally relies on an average original-cost rate base and a test period that is fully-forecasted when the new rates become effective. Working capital and construction-work-in-progress, or CWIP, are not included in rate base. However, the PUC allows for a cash return on working capital and may also authorize, on a case-by-case basis, a cash return on a portion, typically 50%, of a utility's electric and gas CWIP through adders that are incorporated into the return on rate base.

State law permits a utility that is proposing to purchase or construct an electric generating facility to apply to the PUC for an order specifying, in advance, the rate treatment, including a cost cap estimate and the equity return, that will apply to the plant over its economic life (see the Integrated Resource Planning section). (Section updated 10/4/17)

Colorado Public Utilities Commission

Historically, the PUC relied upon year end original cost rate bases for energy utilities. However, recent energy cases have utilized average rate bases. While the use of test years containing projected data is permitted by law, forecasted test years have not been permitted outside of settled rate cases.

Multiple Commissions

The PUC has allowed utilities to earn a cash return on construction work in progress, or CWIP, related to generation facilities on a plant specific basis. In addition, state statutes permit the PUC to authorize a utility to earn a cash return on CWIP related to transmission facilities. (Section updated 7/7/16)

Connecticut Public Utilities Regulatory Authority

The PURA has generally relied on a year-end original-cost rate base for a historical test period, with adjustments to rate base, revenues, expenses and capitalization to reflect conditions at the midpoint of the rate year. By law, the PURA is prohibited from allowing a cash return on construction work in progress. (Section updated 2/8/18)

Delaware Public Service Commission

The PSC generally relies on an average original-cost rate base for a historical test period. Known and measurable adjustments to test-period data are permitted. Historically, the PSC has considered the inclusion in rate base of construction work in progress, or CWIP, on a case-by-case basis and has permitted Delmarva Power & Light Co. to include in rate base CWIP related to pollution-control investment. (Section updated 9/13/18)

District of Columbia Public Service Commission

The PSC generally relies on an average original-cost rate base, and has allowed filings to be submitted based upon partially-forecasted data. Historically, the PSC has permitted the inclusion of construction-work-in-progress, or CWIP, in rate base only for pollution-control facilities and in some instances for projects that came on line during the course of the case, but outside the test year. In a 2011 rate case filing Potomac Electric Power requested that the PSC adopt a rule to allow the use of fully forecasted test years in rate cases. In its 2012 order in the proceeding, the PSC declined to consider Pepco's request, stating that the proposal was "inconsistent with the Commission's prior practice."

In Pepco's most recent electric rate case decided in July 2017, the PSC approved Pepco's request to submit a " multi-year rate plan in the next rate case if Pepco believes that this should be considered in an environment of growing distributed energy sources, or DERs." Additionally, in the final order, the commission stated that it "is not averse to allowing Pepco to include in its next rate case a request for a fully forecasted test year and or a multi-year rate proposal, in addition to a traditional test year filing, subject to several conditions." (Section updated 12/13/17)

Florida Public Service Commission

The PSC generally relies on an average original cost rate base. Court rulings prohibit the commission from using a year-end rate base in a permanent rate case, absent a showing of extraordinary growth; however, the PSC may do so in an interim proceeding. In permanent base rate case decisions, the PSC generally utilizes test periods that are fully or partially forecast at the time the rate decisions are issued.

The utilities may be authorized a cash return on construction work in progress for any new nuclear or integrated gasification combined cycle facilities, for upgrades to existing facilities that result in increased capacity, and for new, enlarged, or relocated electric transmission lines or facilities that are necessary to serve these power plants. All construction work in progress for minor projects — less than a year in construction and less than 0.5% of the utility’s gross plant balance — are included in rate base. All construction work in progress for major projects accrues allowance for funds used during construction until placed into service. (Section updated 09/17/18)

Georgia Public Service Commission

By statute, electric and natural gas companies file rate cases based on projected data, and the PSC relies on average rate bases. Electric and natural gas rate case test years must be partially forecasted at the time of decision.

Historically, a cash return on construction work in progress, or CWIP, has only been permitted on a very limited basis. In 2009, the PSC approved Georgia Power's request to earn a cash return on CWIP for two proposed 1,100-MW nuclear units, Vogtle Units 3 and 4. Legislation was subsequently enacted in 2009 authorizing Georgia utilities to earn a cash return on CWIP associated with planned nuclear plants that have been certified by the PSC (see the Adjustment Clauses section). (Section updated 12/19/16)

Hawaii Public Utilities Commission

The PUC relies on an average original cost rate base valuation. Rate cases are filed based on forecasted test periods, but by the time interim rates are implemented, the test periods are partially historical. PUC rules provide for rate requests that are filed between January and June to be based on a 12-month period ending June 30 of the following year, and applications filed between July and December to be based upon a test year ending December 31 of the following year. A cash return on construction work in progress has not been authorized by the PUC. (Section updated 8/17/16)

Idaho Public Utilities Commission

The PUC has historically relied upon an average original-cost rate base for a historical test period (adjusted for known-and-measurable changes); however, major plant additions have been accorded year-end rate base treatment. For Idaho Power, or IP, the PUC has, on occasion, utilized a partially forecasted test period.

State law prohibits the PUC from allowing a cash return on construction-work-in-progress, or CWIP, "except upon its explicit finding that the public interest will be served." (Section updated 12/21/16)

Illinois Commerce Commission

For utilities that are not subject to formula rate plans, or FRPs, statutes permit rate filings to be based on historical or future test years; however, an average rate base must be used if a future test year is selected.

For utilities under FRPs, filings must be based on a historical test year, reflecting estimated net plant additions through the end of the year in which the case is filed. "Reconciliation" adjustments are made to account for differences between the company's revenue requirement in effect during a given year and what it would have been had actual cost data been available at the time those rates were established.

By law, the ICC, at its discretion, may include construction work in progress in rate base for projects that will be completed within 12 months of the date of the rate determination, and for certain pollution-control facilities. (Section updated 10/2/18)

Indiana Utility Regulatory Commission

Although Indiana is statutorily a "fair-value" rate base state, the URC has, in most instances, calculated its fair-value rate base and return findings after having determined a return on original-cost rate base. Rate cases have generally been decided on the basis of an historical test period and a test-year-end rate base, with adjustments for known-and-measurable changes expected to occur within one year after the end of the test period.

State law permits the utilities to elect to utilize, in the context of a rate case under the purview of the URC, a historical test year, a forward-looking test year, or a "hybrid" test year that includes both historic and projected data. In most instances the companies have filed for, and the URC has utilized, test periods that were historical at filing, but reflected adjustments for known and measurable changes beyond the test period.

Historically, construction work in progress, or CWIP, was not included in rate base for a cash return, except when related to qualified pollution control equipment; however, in 2007, the URC permitted CWIP treatment for Duke subsidiary Duke Energy Indiana's Edwardsport integrated gasification combined-cycle plant. URC rules require that a utility file for rate base inclusion of pollution-control-related CWIP no earlier than six months after construction of the project has commenced. The company may then file as often as every six months for rate recognition of additional CWIP amounts.

State law permits the URC to approve riders to facilitate recovery of the costs associated with certain electric and gas infrastructure expansion projects, including those intended to improve safety or reliability, modernize the utility's system or improve an area's economic development prospects. The riders are to incorporate the utility's CWIP balance for these projects. (Section updated 7/25/18)

Iowa Utilities Board

Historically, the IUB has utilized a 13-month average original-cost rate base for a historical test period. By law, the IUB must consider verifiable data existing as of the date of commencement of the proceedings with respect to known-and-measurable

changes in costs not associated with a different level of revenue and known-and-measurable revenues not associated with a different level of costs that are to occur within 12 months after the date of commencement of the proceedings.

State law requires that the IUB specify ratemaking principles — in advance of utility construction — to be applied to new baseload generation facilities of 300 MW or more for combined-cycle plants, alternative energy production facilities and certain investments to significantly alter an existing generation facility. The ratemaking principles apply once the facilities are placed into service and remain in place for the useful life of the facility (see the Alternative regulation section).

(Section updated 10/12/18)

Kansas Corporation Commission

The KCC has generally relied upon a year-end original-cost rate base for a historical test period; however, the commission generally allows updates to plant in service up until about one month prior to the date that the staff files testimony in the case. The KCC is required by statute to authorize the utilities to include in rate base plant-related construction-work-in-progress that is expected to be completed within one year and the investment is for a generation or transmission facility.

Abbreviated base rate proceedings are permitted by state law, and in these cases, the utilities are allowed to seek KCC approval of new rates that reflect investments made since the utility's previous recent base rate proceeding. (Section updated 8/21/18)

Kentucky Public Service Commission

The PSC generally utilizes a year-end rate base for a historical test period, adjusted for known and measurable changes. However, statutes permit the utilities to employ a forecast test period in which a 13-month average rate base is used. The electric utilities have historically been allowed to include virtually all construction work in progress in rate base for a cash return. (Section updated 4/17/19)

Louisiana Public Service Commission

In base rate proceedings, the PSC generally relies on an average net original-cost rate base for a historical test period with limited pro-forma adjustments to account for changes in operations in the year in which rates are expected to be in effect. On occasion, the PSC has permitted construction work in progress, or CWIP, to be included in rate base with an allowance-for-funds-used-during-construction offset.

PSC rules pertaining to the certification of proposed nuclear generation projects provide for such projects to be accorded a cash return on CWIP. For further details, see the Integrated Resource Planning section.

In recent years, the PSC has allowed CWIP treatment for non-nuclear facilities, but has required that CWIP-related revenue requirement flow back to ratepayers once the related facilities achieve commercial operation.

In a 2013 decision for Southwestern Electric Power, or SWEPCO, the PSC adopted a settlement directing the company to implement an estimated $22.8 million ratepayer credit, representing the first year of a levelized, five-year repayment, with interest, of construction work in progress-related amounts collected by SWEPCO during the construction of the 600-MW, coal-fired Turk plant, which achieved commercial operation in 2012.

In 2006, the PSC authorized Cleco to recover, through its fuel adjustment clause, an amount equivalent to approximately 75% of the Louisiana-jurisdictional carrying charges during the construction period of the 600-MW solid-fuel fired Madison 3 plant, formerly Rodemacher 3, which achieved commercial operation in 2010. Carrying charge recovery was not to exceed 6.5% of the company's projected retail revenues. Following the commercial operation of Madison 3, the PSC directed Cleco to return these collections, $167.9 million, to ratepayers over a period that concluded in 2013. (Section updated 10/31/16)

Maine Public Utilities Commission

The PUC relies on an average original-cost rate base for an historical test period adjusted for known-and-measurable changes. The commission accepts rate filings based upon partially estimated data, provided that actual data are available in sufficient time to be incorporated into the record. The PUC has, at times, utilized attrition adjustments designed to reflect

circumstances anticipated in the first year of new rates. The PUC generally does not permit utilities to earn a cash return on construction work in progress. (Section updated 6/28/17)

Maryland Public Service Commission

The PSC utilizes a historical test year that relies on a 13-month average original-cost rate base. Test-year expenses may be adjusted for known and measurable changes. The test periods must be fully historical by the time rate decisions are issued. Filings are usually based on partially forecasted data that are updated to reflect actual data during the course of the proceeding.

With respect to known and measurable changes, the PSC has generally allowed adjustments to reflect plant-in-service or expense changes that occur prior to the start of hearings in a rate case, or for safety-related plant through the end of evidentiary hearings.

In a December 2018 rate case decision for Washington Gas Light, the PSC emphatically declined to adopt adjustments to rate base to reflect plant that would be placed into service through the end of the first year the new rates would be in effect, December 31, 2019. The test year in the case was the 12 months ended March 31, 2018. The PSC stated: "WGL's proposal to use projections to create a test year that would incorporate forecasted costs through December 2019 stands in contravention to this longstanding Commission principle. Overall, WGL's forecasted test year would create adjustments that are not known and measurable, plant additions that are not used and useful, and adjustments that lack a reasonable degree of certainty and are speculative. Accordingly, although the Commission has statutory authority to consider alternative ratemaking proposals, such as a projected future test year, the Commission declines to deviate from its adherence to a traditional test year in this proceeding."

However, the PSC permitted adjustments to reflect plant placed into service by the time hearings were held in the case. Similar treatment was accorded Potomac Edison is a rate case decided on March 22, 2019.

The PSC took a similar stance in a January 2019 gas rate case decision for Baltimore Gas & Electric; however, in that case the commission approved forward-looking inflation adjustment for non-labor O&M expense items.

Maryland generally permits construction work in progress, or CWIP, to be included in rate base for a cash return, with an allowance for funds used during construction, or AFUDC, offset in operating income. New investment accrues AFUDC based on the utility's weighted average cost of capital during the pendency of construction. (Section updated 4/4/19)

Massachusetts Department of Public Utilities

In traditional rate cases, a historical test year and a year-end original-cost rate base are utilized, with adjustments for "known-and-measurable" changes. Post test-year rate base additions have been permitted only for "significant" investment that has a "substantial" effect on rate base. Historically, a cash return on construction work in progress has not been allowed. (Section updated 6/7/19)

Michigan Public Service Commission

Historically, the PSC relied upon an average original-cost rate base for a test year that was partially forecast at the time a decision was rendered regarding permanent rates. However, as a result of interim rate procedures that were in place prior to legislation that took effect in April 2017 (see the Rate case timing/Interim procedures section), new rates typically became effective at or shortly after the beginning of the test year, effectively providing for a fully forecast test year. While the law did away with interim increases, it permits the use of a test year that is fully forecast when the case is filed.

The PSC has generally permitted a cash return on pollution-control construction work in progress, or CWIP. In addition, state law provides for a certificate of necessity, or CON, process for significant capital projects, which, as amended in 2017, may include new and expanded generation facilities that cost more than $100 million and renewable energy investment. A utility may file an application requesting that the PSC review proposed investments in new generation, acquisition of existing power plants, major upgrades of power plants and long-term power purchase agreements. Once the PSC issues a CON, the utility is permitted to earn a cash return on the debt-financed portion of CWIP for the related facilities and, once declared used and useful, earn a return of and on the project costs up to those approved by the commission. If actual costs exceed the approved costs, the utility would be permitted to recover the excess only if the PSC finds the

incremental expenditures to be reasonable and prudent. (Section updated 2/11/19)

Minnesota Public Utilities Commission

The PUC generally relies upon an average original-cost rate base for a test year that is all or partly forecast at the time a decision regarding permanent rates is issued. However, this use of a partially forecast test year, in combination with the commission's interim rate policy (see the Rate case timing/interim procedures section), generally permits a significant part of a requested increase to be in place for the entire 12-month test period.

A cash return on construction work in progress is permitted for mercury emissions reduction projects (see the Emissions section), certain other emissions reduction projects (see the Alternative regulation section), certain renewable energy projects, certain transmission projects and other projects subject to prudency determination.

Legislation enacted in 2015 allows utilities to file for multiyear rate plans of up to five years, versus up to three years under previous statutes. (Section updated 4/4/19)

Mississippi Public Service Commission

By law, in a traditional rate case, a utility may propose a rate change using a projected test period beginning with the proposed effective date of the new rates. In the most recently completed major base rate case, decided in 2014, the PSC adopted a test year containing partially projected data and an average rate base for Entergy Mississippi, or EM. The current alternative rate plans, or ARPs, in effect for Mississippi Power, or MP, and EM provide for annual rate reviews, and utilize forward-looking test years and average rate bases.

Historically, a cash return on construction work in progress, or CWIP, for baseload generation was not permitted in Mississippi. However, legislation enacted in 2008 authorizes the PSC to conduct prudence reviews, and issue a prudence determination as frequently as quarterly, regarding the construction costs of an electric generation facility. Any prudence determination would be binding in all future regulatory proceedings involving the utility, unless the generating facility is imprudently abandoned or cancelled. The PSC may permit rate recovery of all prudently incurred preconstruction, construction, and operating costs of new baseload coal fired generation facilities of at least 300 MW and nuclear facilities of at least 800 MW, including a current cash return on CWIP. Recovery of relevant expenses is permitted, whether or not the facility's construction is commenced or completed.

Regarding baseload generation, on July 6, 2017, the PSC initiated a docket to address, among other things, the "assignment of costs for the commercially operational and nonoperational portions of" MP's construction of an integrated gasification combined cycle, or IGCC, plant known as Kemper. That action followed a June 28, 2017 notification the company tendered to the commission specifying that "it is beginning a process to suspend operations and start-up activities on the gasifier portion of the Kemper IGCC." The proceeding is ongoing.

A cash return on CWIP has been permitted for certain environmental investments and other non-baseload items included in the utilities' ARPs.

The PSC may deem as used and useful an electric utilities' construction or acquisition of facilities that support economic development activity, whether or not such facilities ultimately end up serving end use customers, provided that such facilities have received a certificate of public convenience and necessity or other commission approval after July 1, 2015. Electric utility investments in natural gas reserves that "foster long-term stability in the cost of fuel" are accorded identical treatment. Legislation enacted on March 10, 2017, extends the above noted treatment to gas utilities. (Section updated 10/20/17)

Missouri Public Service Commission

The PSC generally relies on a year-end original-cost rate base, but, by law, must consider fair value. Rate requests are typically filed based on historical or partly forecast test-period data, which are updated during the course of the proceeding to reflect actual results. The adopted test periods are historical at the time of PSC decisions; however, limited "known-and-measurable" changes beyond the end of the test period may be recognized. By law, the PSC is prohibited from including electric construction work in progress in rate base. (Section updated 1/9/19)

Montana Public Service Commission

The PSC generally relies on an average original-cost rate base for a historical test period, adjusted for known-and-measurable changes within 12 months beyond the end of the test period. The PSC does not permit construction work in progress to be included in rate base. (Section updated 2/12/18)

Nebraska Public Service Commission

The gas utilities have generally relied upon year-end original cost rate bases for historical test periods; however, use of a forecasted test year is permitted. In more recent rate cases, the PSC has permitted the utilities to earn a cash return on construction work in progress. (Section updated 5/17/16)

New Hampshire Public Utilities Commission

While in the past the PUC has utilized a 13-month average or a five-quarter average rate base, recent rate cases have utilized a year-end rate base. The commission uses a historical test year, adjusted for known and measurable changes. State statutes prohibit the inclusion of construction work in progress in rate base. (Section updated 3/28/19)

New Jersey Board of Public Utilities

The BPU relies upon a test-year-end original-cost rate base for a test period that is fully historical by the time a rate decision is issued. Most cases are filed utilizing partially projected data that is updated to actual data by the end of the case, with certain limited known-and-measurable post-test year changes permitted.

The BPU has generally required that filings contain at least five months of actual data. This premise was recently enforced when on July 26, 2018, the BPU dismissed without prejudice an Atlantic City Electric Co. rate case that had been filed based on a test year ending Dec. 31, 2018 including three months of actual and nine months of forecasted data. The company refiled the case on Aug. 24, 2018, using six months of actual and six months of projected data. A decision was issued on March 13, 2019.

The BPU has considered the inclusion of construction work in progress in rate base on a case-by-case basis, and has approved such treatment only in cases of financial distress. (Section updated4/29/19)

New Mexico Public Regulation Commission

The PRC historically relied upon a year-end original-cost rate base for a historical test period, adjusted for known and measurable changes. While state law has permitted the New Mexico utilities to use forecasted test periods since 2009, the use of test years with projected data remains a contested issue. The PRC has rejected three rate case applications for using future test years — two in 2015 and one in 2017. Also in 2015, while a court challenge was pending, the commission withdrew an interpretive ruling in which the commission determined that a test year containing projected data must commence within 45 days after a rate case filing. Of the 15 major rate cases that have been adjudicated by the PRC since 2009, the commission has permitted the use of test years with some form of projected data on three occasions.

State law permits utilities to request PRC approval to reflect construction work in progress in rate base. The Commission may allow such treatment if it finds "that a project's costs are reasonable." (Section updated 6/18/19)

New Orleans City Council

While most cases that have come before the NOCC have contained test years based on historical information, the utilities have sometimes been permitted to use test periods containing partially forecasted data. In addition, the Council has historically relied upon average rate base methodologies; however, in some rate cases, the utilities have been permitted to employ year-end rate base methodologies. Also, the NOCC has, at times, permitted the utilities to earn a cash return on construction work in progress. (Section updated 10/31/16)

New York Public Service Commission

In a traditional rate case, the PSC relies on an average original-cost rate base for a fully forecasted test period. Filings must include operating results for a historical 12-month period ending not more than 150 days prior to the filing date. The company

must provide forecasted results for the first 12-month period that the rates will be in effect, plus an appropriate "verifiable link" between the two periods. In the context of adopting multi-year rate plans, the PSC has allowed rate base to be updated each year.

With regard to construction-work-in-progress, or CWIP, in the 1980s, during the nuclear construction cycle, the PSC permitted a cash return on CWIP to the extent a utility's cash flow metrics were projected to be below certain standards. However, now that the regulated utilities, for the most part, no longer own generating facilities, the current construction projects, e.g., distribution facilities, are significantly less costly, and the lead time to commercial operation of these projects is considerably shorter. As a result, the CWIP issue is less of a concern than in the past. (Section updated 8/31/18)

North Carolina Utilities Commission

State law requires the NCUC to utilize a year-end, original-cost rate base for an historic 12-month test period and to consider changes that are known and quantifiable prior to the close of hearings. Legislation enacted in 2007 expanded the NCUC's ability to allow a cash return on construction work in progress, or CWIP, in a rate case for new baseload generating facilities by removing statutory language that had permitted utilities to earn a current cash return on CWIP only "to the extent ... such inclusion is in the public interest and necessary to the financial stability of the utility in question."

The NCUC may predetermine the appropriateness of a utility's decision to build a baseload generating facility. The utility may request, or the NCUC may require, an ongoing prudence review of the plant's construction costs. The utility is required to file annual progress reports on actual construction costs and any changes to cost estimates. In the context of a general rate case, the utility would be permitted to recover costs previously found to be prudent in rates following completion of the plant, except under strictly limited circumstances where such costs were subsequently determined to be imprudent based upon evidence that was not reasonably discoverable at the time the initial finding of prudence was made. If plant construction is not completed because of an unavoidable or unforeseen change in circumstances, the utility would be permitted to recover prudently incurred costs.

In a Duke Energy Carolinas LLC, or DEC, rate case decided in June 2018, the NCUC denied DEC's request for a return on its investment in the Lee Nuclear Project. The utility will be permitted to recover $347 million of project development costs associated with the canceled project over 12 years but will not receive a return on the unamortized balance during the period. The commission ruled it was not appropriate to permit a return on the unamortized balance of the project development costs, and such rate treatment is consistent with commission precedent and results in rates that are fair to both the company and ratepayers for the costs of the cancelled project. (Section updated 12/10/18)

North Dakota Public Service Commission

Statutes permit a utility filing a rate case to utilize a historical, current or future test period. When selecting either a current or future test year, the utility must present the following: (1) a comparison with a historical period; (2) a statement providing for the reasonableness and reliability of the underlying forecast; and (3) a statement that the accounting methodologies utilized in the forecast are consistent with those that will actually apply. The PSC generally relies upon test periods that are partially or fully forecast at the date of decision. The PSC generally utilizes average "prudent investment" rate base valuations, which, in practice, have been identical to "original cost."

State law permits the electric utilities, through separate rate adjustment mechanisms, to earn a cash return on construction work in progress for investments in transmission infrastructure and for federally mandated environmental compliance projects (see the Adjustment clauses section). (Section updated 10/10/18)

Oklahoma Corporation Commission

The OCC has generally relied on year-end rate bases for historical test periods, adjusted for certain known and measurable changes occurring within six months of the end of the test year. Energy companies have been allowed to earn a cash return on construction work in progress, or CWIP, for investment that is placed into service within six months of the end of the test period and for replacement of, or improvements to, existing plant. In addition, state statutes permit the OCC to allow CWIP treatment for environmental compliance and transmission projects and to pre-approve the ratemaking treatment to be accorded new construction projects (see the Integrated resource planning section). (Section updated 3/11/19)

Oregon Public Utility Commission

The PUC generally relies on an average original cost-rate base and has allowed filings based on partially or fully forecasted test periods. Inclusion of construction work in progress in rate base is prohibited by law. (Section updated 8/4/16)

Pennsylvania Public Utility Commission

Historically, the PUC relied on a depreciated year-end original-cost rate base for a test year that was historical by the time a case was decided. However, legislation enacted in 2012, know as Act 11, allows the PUC to use fully projected test years in general rate cases, defined as "the 12-month period beginning with the first month that the new rates could be placed in effect after application of the full suspension period" in general rate cases.

While most of the cases decided since have been resolved via black box settlements that were silent with respect to most traditional rate case parameters, the settlements and PUC orders have stated that the revenue requirements were intended to reflect the company-proposed fully forecasted test period and a test-period-end valuation of rate base.

In an Oct. 4, 2018 decision for UGI Utilities' electric operations, the PUC adopted an Administrative Law Judge's findings that "the plain language and policy of Act 11 supports [UGIU's] position. Historically, a fundamental principle of utility regulation is that a public utility should be permitted to include projects in rate base and earn a reasonable return on its investments after they became 'used and useful' for the utility's public service. However, Act 11 fundamentally altered ratemaking in Pennsylvania by adopting the FPFTY [fully projected future test year] to reduce the risks associated with regulatory lag."

On Dec. 21, 2017, the PUC initiated a proceeding to examine the rules and structures for fully forecasted rate case filings. The proceeding is ongoing.

State law, except for environmental-compliance investments and PUC-ordered plant upgrades, prohibits the inclusion of construction-work-in-progress, or CWIP, in rate base for a cash return. (Section updated 10/12/18)

Public Service Commission of South Carolina

The PSC relies upon a 12-month historical test period, with known and measurable adjustments that must be approved by the PSC. The commission has allowed a cash return on construction work in progress, or CWIP.

The Base Load Review Act, or BLRA, which became law in 2007, authorized the PSC to issue a project development order, or PDO, affirming the prudence of a utility’s decision to incur preconstruction costs for a nuclear plant. When issuing a PDO, the PSC does not rule on the prudence or recoverability of specific cost items but instead rules on the prudence of the decision to incur preconstruction costs for the project. For baseload coal and nuclear plants, the BLRA also authorized the PSC to issue a BLRA order. A BLRA order constitutes an upfront determination that a plant is “used and useful” and that associated proposed capital expenditures are prudent and ultimately should be reflected in rates as long as the plant is constructed within the estimated construction schedule, including authorized contingencies, and capital budget. After PSC issuance of a BLRA order, the utility is required to file quarterly reports with the commission and the Office of Regulatory Staff detailing the construction progress and costs of the plant until it begins commercial operation. For nuclear plants only, if requested by a utility, the BLRA order is to specify initial revised rates reflecting the utility’s preconstruction and development costs. At least one year after the filing of an application for a BLRA order, and no more frequently than annually thereafter, the utility is permitted to file for PSC approval of revised rates reflecting a cash return on a nuclear plant’s CWIP.

The PSC limited Duke Energy Carolinas LLC’s, or DEC’s, ongoing preconstruction spending at its Lee nuclear plant to the amount needed to keep the project viable, and DEC canceled its plans to construct the plant. The NCUC issued an order in June 2018 approving cancelation of the project.

South Carolina Electric & Gas Co., or SCE&G, had begun construction of the V.C. Summer units 2 and 3 nuclear facilities, with the rate recognition of the investment addressed through the BLRA procedure. However, in 2018 the South Carolina Legislature passed H. 4375, which prospectively repealed the BLRA and directed the PSC to remove from SCE&G’s rates all increases imposed under the Act from 2011 onward. On July 2, 2018, the PSC directed SCE&G to reduce rates by roughly $367 million, or 15%, to comply with the law. The rate reduction is to be effective retroactive to April 1. The rate reduction was implemented in August 2018. A lawsuit is pending in which SCE&G argues that the law is unconstitutional. (Section updated 11/12/18)

Public Service Commission of Utah

The PSC is permitted to establish rates based upon forecasted test periods that include projected data up to 20 months from the date a rate case is filed. In recent years, the PSC has typically relied upon an average original cost rate base for a test period that contains at least 17 months of projected data at the time cases were filed. It has not been a general PSC practice to allow a cash return on construction work in progress. (Section updated 3/17/17)

Public Service Commission of West Virginia

The PSC has traditionally relied upon an average original-cost rate base for a historical test period, but permits "known and measurable" adjustments. In a rate case completed in 2015, Mountaineer Gas had requested that the commission set rates based on a fully forecasted test year. This request was withdrawn without prejudice, as part of a settlement among the parties. Inclusion in rate base of construction work in progress, or CWIP, is not generally permitted, but has been allowed on occasions when utilities faced large generation and transmission construction projects.

CWIP treatment was authorized in 2006 for Appalachian Power Company related to the Wyoming-Jackson Ferry transmission line and the installation of scrubbers at the Mountaineer and Amos units 1, 2 and 3 coal-fired generation facilities. (Section updated 6/5/18)

Public Service Commission of Wisconsin

The PSC generally relies on an average original-cost rate base and a test period that is fully-forecasted when the new rates become effective. Working capital and construction-work-in-progress, or CWIP, are not included in rate base. However, the PSC allows for a cash return on working capital and may also authorize, on a case-by-case basis, a cash return on a portion, typically 50%, of a utility's electric and gas CWIP through adders that are incorporated into the return on rate base.

State law permits a utility that is proposing to purchase or construct an electric generating facility to apply to the PSC for an order specifying, in advance, the rate treatment, including a cost cap estimate and the equity return, that will apply to the plant over its economic life (see the Integrated Resource Planning section). (Section updated 8/13/18)

Public Utilities Commission of Nevada

The PUC relies upon year-end rate base valuations for test periods that generally conclude less than one year prior to the date of decision. State law permits electric and gas utilities to use a "hybrid" test year methodology consisting of historical test years with updates for known-and-measurable adjustments up to 210 days beyond the filing date.

Electric utilities may request the inclusion of construction work in progress, or CWIP, in rate base for facilities deemed to be "critical." For further details, see the Integrated resource planning section. In recent years, the PUC has included CWIP in rate base for certain transmission and generation projects. (Section updated 11/21/18)

Public Utilities Commission of Ohio

Ohio law requires utilization of an original-cost rate base valued as of a "date certain," which can be no later than the date the rate case is filed. Statutes require that the test year conclude within nine months after the filing of a rate case application. The PUC has generally rejected adjustments that do not become known within the test period. State law provides for inclusion of construction work in progress in rate base at the PUC's discretion if a project is 75% complete. (Section updated 4/20/18)

Public Utility Commission of Texas

The PUC utilizes a terminal, i.e., year-end rate base value for a 12-month historical test period, with adjustments permitted for post-test-year plant additions and retirements, under certain circumstances.

With the exception of certain environmental compliance costs, the PUC generally has not permitted the utilities to include construction work in progress, or CWIP, in rate base for a cash return, and has only allowed it following a finding that such treatment was necessary to maintain the utility's financial integrity. However, the companies are permitted to adjust rates through surcharge mechanisms to reflect certain types of new transmission and distribution investment that goes into commercial operation between rate cases, thus reducing the regulatory lag (see the Adjustment clauses section).

Legislation enacted in 2015 changed the rate case filing provisions for vertically integrated utilities outside of the Electric Reliability Council of Texas, or ERCOT, allowing the companies to propose adjustments to test-year data that include actual information for an update period and permitting post-test-year adjustments for a new natural-gas-fired plant.

Pending legislation would allow the non-ERCOT companies to reflect new generation investment in rates through a rider mechanism outside of base rates (see the Legislation section). (Section updated 4/23/19)

Railroad Commission of Texas

In fully litigated base rate cases that have come before the RRC in recent years, the commission has relied on a year-end original-cost rate base for a historical test period, with adjustments permitted for certain "known and measurable" changes. The RRC has generally not permitted a cash return on construction work in progress, but has permitted adjustments for plant placed into service subsequent to the test year end. (Section updated 4/23/19)

Regulatory Commission of Alaska

The RCA utilizes an average original-cost rate base and a historical test year. (Section updated 11/28/18)

Rhode Island Public Utilities Commission

The PUC has traditionally relied upon an average, original-cost rate base for an historical test period adjusted for "known and measurable" changes based upon a forward-looking "rate year," i.e. the first year the new rates would be in effect. Historically, the PUC has not permitted construction work in progress to be included in rate base. (Section updated 6/13/18)

South Dakota Public Utilities Commission

The PUC relies upon an average original cost rate base for a historical test period, but has permitted certain known-and-measurable post-test-year adjustments.

Historically, the PUC had not permitted utilities to earn a cash return on construction work in progress, or CWIP, although the commission is permitted to do so by state law in rate cases and through separate adjustment mechanisms.

Legislation enacted in 2012, permits the states' utilities that are purchasing or constructing generation, transmission, or distribution assets that are expected to have a material impact on customer rates to seek PUC approval to implement a rate plan rider that would provide for phase-in rate increases prior to the commercial operation of the related additions. Utilities seeking to implement such a rider are required to file for PUC approval prior to the start of construction or acquisition activities, and submit a cost-of-service analysis to the commission.

In 2015, the legislation was enacted, amending existing state law to with respect to phase-in rate plan riders. Under the new law, while operating under the rider, utilities now must submit annual cost-of-service filings, and the commission may adjust a utility's rates at any time up to one year following the conclusion of a rate plan. In addition, utilities operating under the rider are required to file a general rate case within 12 months after the conclusion of the rate plan, unless otherwise directed by the PUC.

In 2013, the PUC authorized Northern States Power-Minnesota, or NSP-MN, to implement an infrastructure rider, or IR, designed to recover certain costs, including expenses associated with certain capital additions placed into service in 2012 and 2013, and certain property taxes. In 2015, the IR was updated to reflect incremental infrastructure projects and the majority of existing projects in the IR were transferred to base rates. In addition, the IR no longer includes recovery of certain property taxes. The IR does not provide for a cash return on CWIP, and is designed to collect a revenue requirement only after the capital additions are placed into service. Through the utility's transmission cost recovery mechanism, NSP-MN has been permitted to earn a cash return on CWIP since 2012.

Also in 2013, the commission permitted Black Hills Power, or BHP, to implement a rider to recover construction financing costs — i.e., a cash return on CWIP. The rider was subsequently rolled into base rates and discontinued in 2015.

The PUC is also permitted to approve automatic adjustment mechanisms to facilitate recovery of the capital and operating costs associated with environmental compliance projects at existing generation plants as well as new or modified transmission facilities. Companies operating under such mechanisms may seek PUC approval to earn a cash return on the related CWIP.

(Section updated 2/14/17)

Tennessee Public Utility Commission

The PUC generally utilizes average rate base valuations and establishes rates based upon forecasted test periods. The PUC permits construction work in progress to be included in rate base for a cash return. (Section updated 3/28/18)

Vermont Public Utility Commission

For utilities under traditional regulation, the PUC has generally relied upon a historical test period and an average rate base. While the PUC has adopted test periods that are generally about one year old at the date of decision, rates may reflect certain known and measurable post-test-year adjustments.

A cash return may be permitted on generation-related construction work in progress if the projects: are located in Vermont; rely on a renewable resource; and have received necessary PUC approvals. The facilities must also have a near-term — within 12 months — scheduled completion date. (Section updated 9/26/18)

Virginia State Corporation Commission

Rate case filings are generally tendered based on a year-end original cost rate base and a historical test period. However, the commission is required by statute to allow adjustments to rate base and cost of service components to reflect future costs that the commission finds can reasonably be expected to occur during the first year new rates will be in effect; this is known as the rate year. In relying on the rate year values, the commission is effectively utilizing a forecasted test year and an average projected rate base for the forecasted rate year.

For the purpose of biennial earnings reviews of the state's large electric utilities, Virginia Electric and Power Co. and Appalachian Power Co., the SCC looked at a two-year test period, ending at the end of the calendar year prior to the initiation of the review, and a two-year average rate base. Prospectively, earnings reviews are to be conducted triennially, and average three-year test periods are to be used (see the Rate case timing/interim procedures section).

Historically, inclusion of construction work in progress, or CWIP, in rate base for a cash return has not been permitted. However, state law permits the SCC to allow a cash return on CWIP for reliability-related generation projects, new generation facilities that will utilize Virginia coal, nuclear facilities, renewable resource projects, and certain other investments through project-specific rider mechanisms for such facilities. Annual adjustments under these riders use a fully forecasted rate year that is trued-up in subsequent annual proceedings (see the Adjustment clauses section). (Section updated 6/21/19)

Washington Utilities and Transportation Commission

Historically, the WUTC has relied upon average original-cost rate base valuations. However, the most recent energy cases have utilized year-end rate bases. In such instances, the WUTC has required a demonstration of one of four conditions to justify end of period rate base — abnormal growth in plant; inflation and/or attrition; regulatory lag, or failure of a utility to earn its authorized rate of return over a historical period.

The commission utilizes historical test years that are adjusted for known-and-measurable changes, and has, at times, adopted attrition adjustments. In addition, the WUTC had indicated, as part of a previous generic investigation into energy conservation incentives, that it would consider, in the context of a general rate case, "an appropriate attrition adjustment designed to protect the company from lost margin due to any reason." In a September 2016 rate case for PacifiCorp, the WUTC adopted a settlement that provided for a multi-year rate plan. State statutes specify that the WUTC may include construction work in progress, or CWIP, in rate base to the extent that the commission finds that inclusion of such costs would be in the public interest. (Section updated 2/8/17)

Wyoming Public Service Commission

The commission generally relies upon a year-end original-cost rate base for a historical test period, updated to reflect known-and-measurable changes. However, in recent rate cases, PacifiCorp has been permitted to utilize test years that have contained forecasted data.

Multiple Commissions

Historically, the commission has not permitted utilities to earn a cash return on construction work in progress, or CWIP, unless the related projects were placed into service prior to the start of the hearing process in a general rate case. However, in 2012, the PSC authorized Cheyenne Light, Fuel and Power, or CLF&P, to implement a rider that provided for a cash return on CWIP associated with the 132-MW, natural-gas fired Cheyenne Prairie Generating Station, jointly owned by CLF&P and an affiliate. The revenue requirement collected under the rider was subsequently rolled into base rates and the rider was discontinued. (Section updated 12/13/16)

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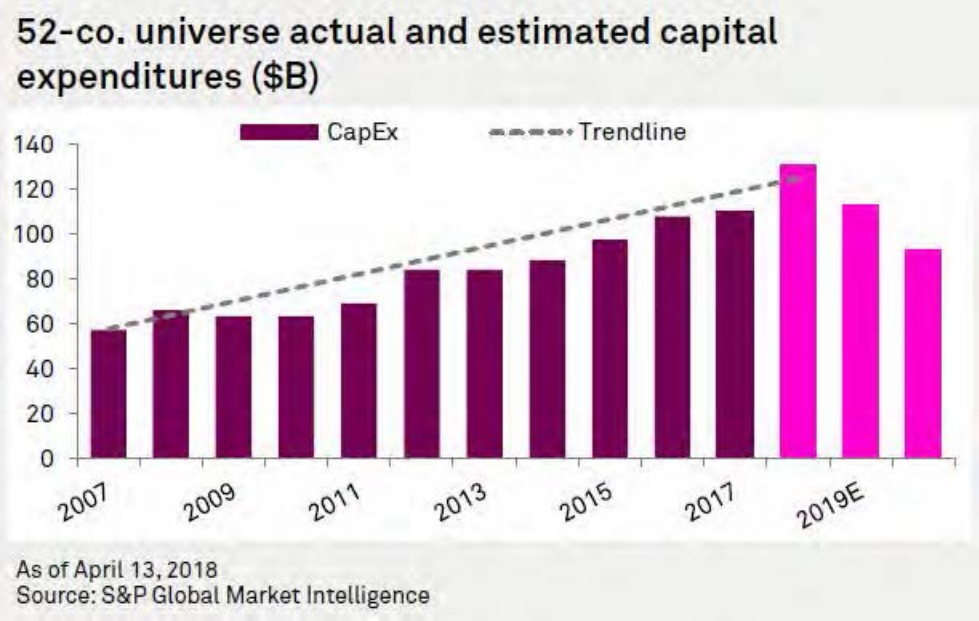
RRA Regulatory Focus
Adjustment Clauses

A state-by-state overview

In the face of the robust expansion of utility capital expenditures over the past 10-plus years, increases in various expenses, and sluggish demand growth in most parts of the U.S., industry stakeholders have developed evermore innovative strategies to achieve timely rate recognition. As shown in the image below, CapEx for the companies in the RRA universe is estimated to exceed $130 billion for the full year 2018, more than twice the amount spent in 2007.



A key component of these strategies has been the implementation of adjustment clauses to address recovery of these expenditures as well as issues related to rising/volatile costs and lackluster sales growth. These mechanisms have contributed to steady earnings growth in the sector. Earnings for the 12 months ended June 30, 2018, showed solid growth for utilities, with an average gain of more than 6% over prior-year results. Cold weather for much of the nation in the first quarter of 2018, coupled with extreme heat in May and June, contributed to earnings growth for many utilities, with a variety of other factors, including rate increases and lower expenses, also benefiting earnings. The S&P Global Market Intelligence consensus adjusted EPS projections call for 7.6% growth in 2018 for the companies in the RRA utility universe, with 4.7% and 5.5% expansion forecast for 2019 and 2020, respectively.

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A defining characteristic of an adjustment clause is that it effectively shifts the risk associated with recovery of the expense in question from shareholders to customers, because if the clause operates as designed, the company is able to change its rates to recover its costs on a current basis, without any negative effect on the bottom line and without the expense and delay that accompany a rate case filing.

The electric and natural gas utilities' use of adjustment clauses to recover variations in certain costs outside of the traditional rate case process has its origins in the 1973 Arab oil embargo, when fuel costs skyrocketed, leaving the utilities with no way to recover the increased costs in a timely manner. At that time, the only remedy for the utilities was to file a rate case; however, rate proceedings frequently took more than a year to litigate, while fuel prices climbed more rapidly than the utilities could obtain rate recognition of the increased costs. Certain jurisdictions permitted the utilities to have more than one rate case pending simultaneously though most did not.

During these years, utility earnings were under considerable pressure, a situation that prompted some jurisdictions to establish a more constructive framework to allow more timely recovery of cost increases that were beyond the control of the utilities.

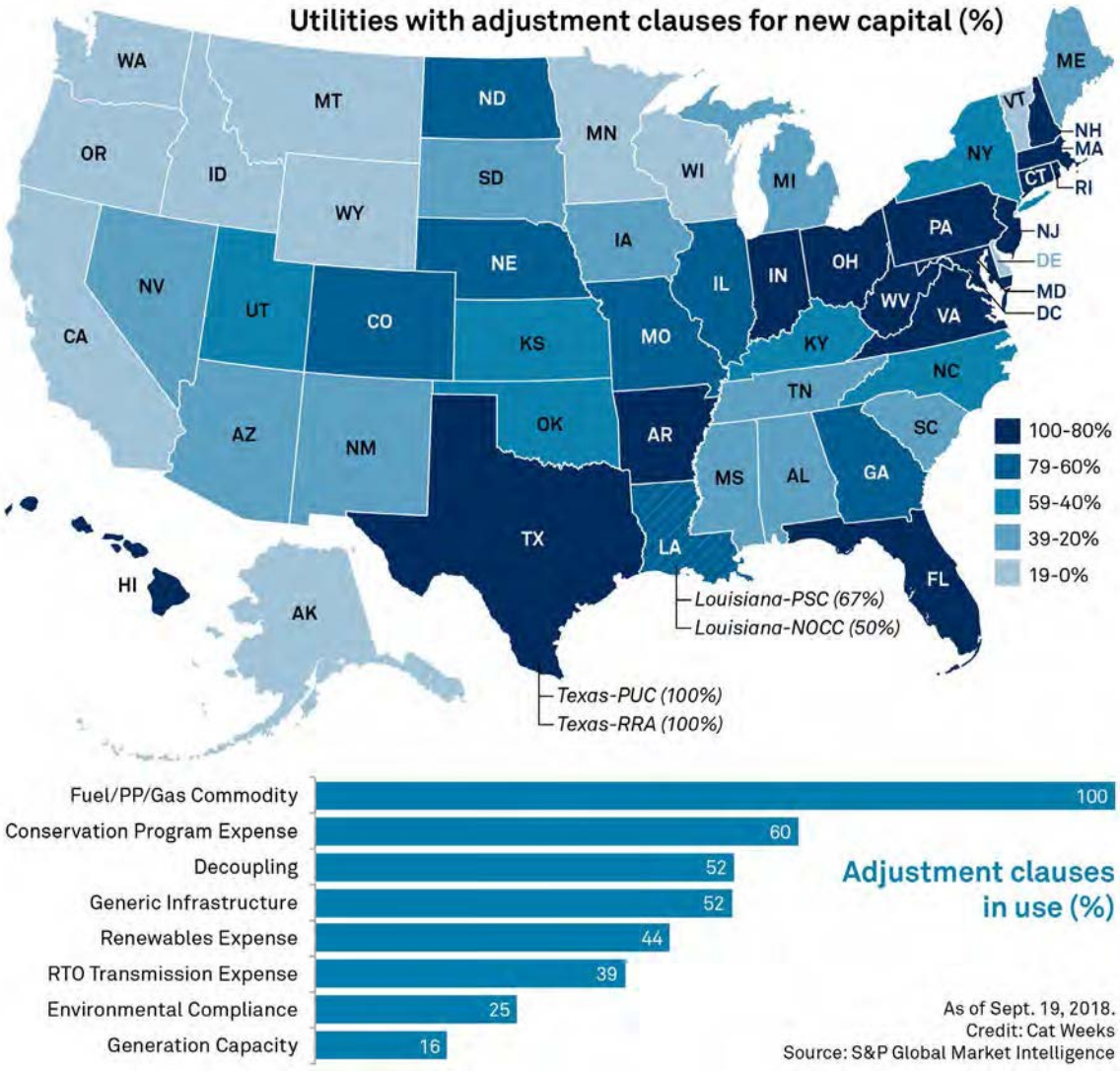
The result was the creation of the fuel adjustment clause, or FAC, essentially a single-issue ratemaking process whereby a utility is permitted to implement periodic rate adjustments to reflect changes in its cost of fuel. The utility is generally authorized to defer incremental variations in its fuel costs to offset any effect on earnings from the variation in the cost. The deferred amount is then recovered from, or refunded to, ratepayers in the next FAC rate adjustment. In some circumstances, the FAC includes a forward-looking component that is subject to true-up provisions. In addition to fuel costs, most jurisdictions allow the utilities' purchased power expense to be included in the FAC.

Over the ensuing years, the use of adjustment clauses has expanded greatly. Adjustment clauses are generally reserved for expenses that are outside the control of the utility or are required by law or rule. Some jurisdictions have approved the use of adjustment clauses for recovery of environmental compliance, energy efficiency, or EE, and conservation program expenses, transmission charges allocated to the utility by the Federal Energy Regulatory Commission and/or expenses related to meeting renewable resource requirements. Such mechanisms have also been approved to pass through to customers all or a portion of the margins that the company receives from selling excess power or pipeline capacity in the open market through off-system sales.

Another type of adjustment clause, a decoupling mechanism, enables utilities to offset the effect on revenues of fluctuations in sales caused by customer participation in energy efficiency programs, deviations from "normal" temperature patterns, or economic conditions. Regulatory Research Associates, an offering of S&P Global Market Intelligence, considers a decoupling mechanism that adjusts for all three of these factors to be a "full" decoupling mechanism and designates those that address only one or two of these factors as "partial" decoupling mechanisms. RRA also assigns a partial decoupling tag to those mechanisms that include rate caps or other limitations.

More recently and with greater frequency, commissions have approved mechanisms that permit the costs associated with the construction of new generation capacity or delivery infrastructure to be reflected in rates, effectively including these items in rate base without a full rate case. In some instances, these mechanisms may even provide the utilities a cash return on construction work in progress. As shown in the top image on the next page, these types of mechanisms are more common in the Eastern U.S. and less so in the West.

As shown in the bottom image on the next page, certain types of adjustment clauses are more prevalent than others. For example, those that address electric fuel and gas commodity charges are in place in all jurisdictions. Also, nearly two-thirds of all utilities have riders in place to recover costs related to energy efficiency programs, and roughly half of the utilities utilize some type of decoupling mechanism.



This report covers the key adjustment clauses used by the largest electric and gas utilities in the 53 jurisdictions covered by RRA. This report does not address surcharges that have been approved to enable the utility to recover specific one-time items, e.g., excess storm-restoration costs incurred in a given year, because under that scenario, the utility is recovering, over a defined period of time, a fixed amount that has already been incurred.

This report also does not include expense trackers, which provide for the deferral of variations in certain costs for potential recovery at a future time when the commission will consider the net accumulated balance for inclusion in rates. Although an expense tracker is designed to keep the utility's earnings whole, rates and cash flows do not change on a current basis. Expense trackers are sometimes authorized to account for variations in pension-related costs. Although there are similarities between each of these types of ratemaking provisions, only adjustment clauses allow rates to change on an expedited basis in accordance with cost changes.

The accompanying table includes footnotes (denoted by "✓*" or "--*"), beginning on page 5, only where a clarification regarding the specific adjustment clause is necessary. Further details concerning the adjustment clauses included in this report can be found in each of RRA's Commission Profiles.

Regulatory agency abbreviations

ACC	Arizona Corporation Commission
ARC	Alaska Regulatory Commission
BPU	Board of Public Utilities (New Jersey)
DPU	Department of Public Utilities (Massachusetts)
ICC	Illinois Commerce Commission
IUB	Iowa Utilities Board
KCC	Kansas Corporation Commission
NCUC	North Carolina Utilities Commission
NOCC	New Orleans City Council
OCC	Oklahoma Corporation Commission
PRC	Public Regulation Commission (New Mexico)
PSC	Public Service Commission
PUC	Public Utility(ies) Commission
PURA	Public Utilities Regulatory Authority (Connecticut)
RRC	Railroad Commission (Texas)
SCC	State Corporation Commission (Virginia)
URC	Utility Regulatory Commission (Indiana)
WUTC	Washington Utilities and Transportation Commission

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Use of adjustment clauses (as of September 2018)

State/Company	Ultimate parent ticker	Type of service	Type of adjustment clause															
						Decoupling						New capital						
			Electric fuel/ gas commodity/ purch. power		Conserv. program expense	Full	Partial		Renewables expense	Environmental compliance		Generation capacity		Generic infrastructure		RTO-related transmission expense	Other	
ALABAMA																		
Alabama Power	SO	Elec.	✓	*	--	--	--		--	✓	*	✓	*	--		--	✓	*
Spire Alabama	SR	Gas	✓	*	--	--	✓	*	--	--		--		--		--	✓	*
Spire Gulf	SR	Gas	✓	*	--	--	✓	*	--	--		--		--		--	✓	*
ALASKA																		
Alaska Electric Light & Power	AVA	Elec.	✓		--	--	--		--	--		--		--		--	--	
Enstar Natural Gas	ALA	Gas	✓		--	--	--		--	--		--		--		--	--	
ARIZONA																		
Arizona Public Service	PNW	Elec.	✓		✓	--	✓	*	✓	✓		--		--		✓	✓	*
Southwest Gas	SWX	Gas	✓		✓	--	✓	*	--	--		--		✓	*	--	✓	*
Tucson Electric Power	FTS	Elec.	✓		✓	--	✓	*	✓	✓		--		--		--	✓	*
UNS Electric	FTS	Elec.	✓		✓	--	✓	*	✓	--		--		--		✓	✓	*
UNS Gas	FTS	Gas	✓		✓	--	✓	*	--	--		--		--		--	✓	*
ARKANSAS																		
Arkansas Oklahoma Gas	--	Gas	✓		✓	✓	--		--	--		--		✓	*	--	✓	*
CenterPoint Energy Resources	CNP	Gas	✓		✓	✓	--		--	--		--		✓	*	--	✓	*
Entergy Arkansas	ETR	Elec.	✓		✓	--	✓	*	--	--		✓	*	✓	*	✓	✓	*
Oklahoma Gas & Electric	OGE	Elec.	✓	*	✓	--	✓	*	✓	✓		✓		✓		✓	✓	*
Black Hills Energy Arkansas	BKH	Gas	✓		✓	✓	--		--	--		--		✓	*	--	✓	*
Southwestern Electric Power	AEP	Elec.	✓		✓	--	✓	*	--	✓		✓		--		✓	✓	*
CALIFORNIA																		
Pacific Gas & Electric	PCG	Elec.	✓		--	✓	--		--	--		--		--		--	--	
Pacific Gas & Electric	PCG	Gas	✓		--	✓	--		--	--		--		--		--	--	
San Diego Gas & Electric	SRE	Elec.	✓		--	✓	--		--	--		--		--		--	--	
San Diego Gas & Electric	SRE	Gas	✓		--	✓	--		--	--		--		--		--	--	
Southern California Edison	EIX	Elec.	✓		--	✓	--		--	--		--		--		--	--	
Southern California Gas	SRE	Gas	✓		--	✓	--		--	--		--		--		--	--	
Southwest Gas	SWX	Gas	✓		--	✓	--		--	--		--		--		--	--	

Use of adjustment clauses (as of September 2018) *continued*

			Type of adjustment clause															
					Decoupling						New capital							
State/Company	Ultimate parent ticker	Type of service	Electric fuel/ gas commodity/ purch. power		Conserv. program expense	Full		Partial		Renewables expense	Environmental compliance		Generation capacity		Generic infrastructure		RTO-related transmission expense	Other	
COLORADO																			
Black Hills Colorado Electric	BKH	Elec.	✓		✓	--		--		✓	--		✓	*	✓	*	--	✓	*
Public Service Co. of Colorado	XEL	Elec.	✓		✓	--		--	*	✓	✓	*	✓	*	✓	*	--	✓	*
Public Service Co. of Colorado	XEL	Gas	✓		✓	--		✓	*	--	--		--		✓	*	--	--	
Black Hills Gas Distribution	BKH	Gas	✓		✓	--		--		--	--		--		--		--	--	
CONNECTICUT																			
Connecticut Light and Power	ES	Elec.	--	*	✓	✓	*	--		--	--		--		✓	*	✓	--	
Connecticut Natural Gas	IBE	Gas	✓		✓	✓	*	--		--	--		--		✓	*	--	--	
Southern Connecticut Gas	IBE	Gas	✓		✓	✓	*	--		--	--		--		✓	*	--	--	
United Illuminating	IBE	Elec.	--	*	✓	✓	*	--		--	--		--		--		✓	--	
Yankee Gas Services	ES	Gas	✓		✓	--		--		--	--		--		✓	*	--	--	
DELAWARE																			
Chesapeake Utilities	CPK	Gas	✓		--	--		--		--	--		--		--	*	--	✓	*
Delmarva Power & Light	EXC	Elec.	--	*	--	--		--		--	--		--		--	*	✓	--	
Delmarva Power & Light	EXC	Gas	✓		--	--		--		--	✓		--		--	*	--	--	
DISTRICT OF COLUMBIA																			
Potomac Electric Power	EXC	Elec.	--	*	--	--		✓	*	✓	*	--	--		✓	*	--	✓	*
Washington Gas Light	ALA	Gas	✓		--	--		--		--	--		--		✓	*	--	✓	*
FLORIDA																			
Florida Power & Light	NEE	Elec.	✓		✓	--		--		--	✓		✓	*	--		--	✓	*
Duke Energy Florida	DUK	Elec.	✓		✓	--		--		--	✓		✓	*	--		--	✓	*
Florida Public Utilities	CPK	Elec.	✓		✓	--		--		--	✓		✓	*	--		--	✓	*
Florida Public Utilities	CPK	Gas	✓		✓	--		--		--	✓		--		✓	*	--	✓	*
Gulf Power	SO	Elec.	✓		✓	--		--		--	✓		✓	*	--		--	✓	*
Peoples Gas System	EMA	Gas	✓		✓	--		--		--	✓		--		✓	*	--	✓	*
Pivotal Utility Holdings	SO	Gas	✓		✓	--		--		--	✓		--		✓	*	--	✓	*
Tampa Electric	EMA	Elec.	✓		✓	--		--		--	✓		✓	*	--		--	✓	*

Use of adjustment clauses (as of September 2018) *continued*

State/Company	Ultimate parent ticker	Type of service	Type of adjustment clause: Electric fuel/ gas commodity/ purch. power	Conserv. program expense	Decoupling: Full	Decoupling: Partial	Renewables expense	Environmental compliance	New capital: Generation capacity	New capital: Generic infrastructure	RTO-related transmission expense	Other
GEORGIA												
Atlanta Gas Light	SO	Gas	-- *	--	-- *	--	--	✓ *	--	✓ *	--	--
Georgia Power	SO	Elec.	✓	--	--	--	--	--	✓ *	--	--	--
Liberty Utilities (Peach State Nat. Gas)	AQN	Gas	✓ *	--	✓ *	--	--	--	--	--	--	--
HAWAII												
Hawaiian Electric	HE	Elec.	✓	✓	✓	--	✓	--	✓ *	✓ *	--	✓ *
Hawaii Electric Light	HE	Elec.	✓	✓	✓	--	✓	--	✓ *	✓ *	--	✓ *
Maui Electric	HE	Elec.	✓	✓	✓	--	✓	--	✓ *	✓ *	--	✓ *
IDAHO												
Avista Corp.	AVA	Elec.	✓ *	✓	✓ *	-- *	--	--	--	--	--	--
Avista Corp.	AVA	Gas	✓	✓	✓ *	-- *	--	--	--	--	--	--
Idaho Power	IDA	Elec.	✓ *	✓	✓ *	--	--	--	--	--	--	--
PacifiCorp	BRK.A	Elec.	✓ *	✓	--	--	--	--	--	--	--	--
ILLINOIS												
Ameren Illinois	AEE	Elec.	-- *	✓	--	--	✓	✓ *	--	--	✓	✓ *
Ameren Illinois	AEE	Gas	✓	✓	✓	--	--	✓ *	--	✓ *	--	✓ *
Commonwealth Edison	EXC	Elec.	-- *	✓	--	--	✓	✓ *	--	✓ *	✓	✓ *
Liberty Utilities (Midstates Natural Gas)	AQN	Gas	✓	✓	✓	--	--	--	--	--	--	✓ *
MidAmerican Energy	BRK.A	Elec.	✓ *	✓	--	--	✓	--	--	--	✓	✓ *
MidAmerican Energy	BRK.A	Gas	✓	✓	--	--	--	--	--	--	-- *	✓ *
North Shore Gas	WEC	Gas	✓	✓	✓	--	--	✓	-- *	✓	-- *	✓ *
Northern Illinois Gas	SO	Gas	✓	✓	--	--	--	✓	-- *	✓	-- *	✓ *
Peoples Gas Light & Coke	WEC	Gas	✓	✓	✓	--	--	✓	-- *	✓	-- *	✓ *
INDIANA												
Duke Energy Indiana	DUK	Elec.	✓	✓	--	✓ *	✓	✓	-- *	✓ *	✓ *	✓ *
Indiana Gas	VVC	Gas	✓	✓	✓	--	--	--	--	✓	-- *	✓ *
Indiana Michigan Power	AEP	Elec.	✓	✓	--	✓ *	✓	✓	-- *	✓	✓ *	✓ *
Indianapolis Power & Light	AES	Elec.	✓	✓	--	-- *	✓	✓	-- *	--	✓ *	✓ *
Northern Indiana Public Service	NI	Elec.	✓	✓	--	✓ *	✓	✓	-- *	✓	✓ *	✓ *
Northern Indiana Public Service	NI	Gas	✓	✓	--	--	--	--	--	✓	-- *	✓ *
Southern Indiana Gas & Electric	VVC	Elec.	✓	✓	--	✓ *	--	--	-- *	✓	✓ *	✓ *
Southern Indiana Gas & Electric	VVC	Gas	✓	✓	✓	--	--	--	--	✓	-- *	✓ *

Use of adjustment clauses (as of September 2018) *continued*

State/Company	Ultimate parent ticker	Type of service	Type of adjustment clause: Electric fuel/ gas commodity/ purch. power	Conserv. program expense	Decoupling: Full	Decoupling: Partial	Renewables expense	Environmental compliance	New capital: Generation capacity	New capital: Generic infrastructure	RTO-related transmission expense	Other
IOWA												
Black Hills Iowa Gas Utility	BKH	Gas	✓	✓	--	--	--	--	--	✓	--	✓ *
Interstate Power & Light	LNT	Elec.	✓	✓	--	--	✓	✓ *	--	--	✓	✓ *
Interstate Power & Light	LNT	Gas	✓	✓	--	--	--	--	--	--	--	✓ *
MidAmerican Energy	BRK.A	Elec.	✓	✓	--	--	✓	✓ *	--	--	✓	✓ *
MidAmerican Energy	BRK.A	Gas	✓	✓	--	--	--	--	--	--	--	✓ *
KANSAS												
Atmos Energy	ATO	Gas	✓	--	* --	✓ *	--	--	--	✓ *	--	✓ *
Black Hills/Kansas Gas Utility	BKH	Gas	✓	--	* --	✓ *	--	--	--	✓ *	--	✓ *
Empire District Electric	AQN	Elec.	✓	✓	* --	--	--	✓	--	--	--	✓ *
Kansas City Power & Light	EVRG	Elec.	✓	✓	* --	--	--	--	--	✓ *	✓	✓ *
Kansas Gas & Electric	EVRG	Elec.	✓	✓	* --	✓ *	✓	✓	--	--	✓	✓ *
Kansas Gas Service	OGS	Gas	✓	--	* --	✓ *	--	--	--	✓ *	--	✓ *
Westar Energy	EVRG	Elec.	✓	✓	* --	✓ *	✓	✓	--	--	✓	✓ *
KENTUCKY												
Atmos Energy	ATO	Gas	✓	✓	--	✓ *	--	--	--	✓ *	--	✓ *
Columbia Gas of Kentucky	NI	Gas	✓	✓	--	✓ *	--	--	--	✓ *	--	✓ *
Delta Natural Gas	--	Gas	✓	✓	--	✓ *	--	--	--	✓ *	--	✓ *
Duke Energy Kentucky	DUK	Elec.	✓	✓	--	✓ *	✓	✓ *	--	--	--	✓ *
Duke Energy Kentucky	DUK	Gas	✓	✓	--	✓ *	--	--	--	✓ *	--	✓ *
Kentucky Power	AEP	Elec.	✓	✓	--	✓ *	✓	✓ *	--	--	--	✓ *
Kentucky Utilities	PPL	Elec.	✓	✓	--	✓ *	✓	✓ *	--	--	--	✓ *
Louisville Gas & Electric	PPL	Elec.	✓	✓	--	✓ *	✓	✓ *	--	--	--	✓ *
Louisville Gas & Electric	PPL	Gas	✓	✓	--	✓ *	--	--	--	✓ *	--	✓ *
LOUISIANA-NOCC												
Entergy New Orleans	ETR	Elec.	✓	✓	--	✓ *	--	✓ *	✓ *	--	✓	✓ *
Entergy New Orleans	ETR	Gas	✓	--	--	--	--	--	--	--	--	✓ *

Use of adjustment clauses (as of September 2018) *continued*

State/Company	Ultimate parent ticker	Type of service	Type of adjustment clause: Electric fuel/ gas commodity/ purch. power	Conserv. program expense	Decoupling: Full	Decoupling: Partial	Renewables expense	Environmental compliance	New capital: Generation capacity	New capital: Generic infrastructure	RTO-related transmission expense	Other
LOUISIANA PSC												
Atmos Energy	ATO	Gas	✓	--	--	✓ *	--	--	--	✓	* --	--
CenterPoint Energy Res. (Arkla)	CNP	Gas	✓	--	--	✓ *	--	--	--	--	--	--
Cleco Power	--	Elec.	✓	✓	--	✓ *	--	✓ *	✓ *	✓ *	✓ *	✓ *
Entergy Louisiana	ETR	Elec.	✓	✓	--	✓ *	--	✓ *	✓ *	✓ *	✓ *	✓ *
Entergy Louisiana	ETR	Gas	✓	--	--	✓ *	--	--	--	✓	* --	--
Southwestern Electric Power	AEP	Elec.	✓	✓	--	✓ *	--	✓ *	--	--	--	✓ *
MAINE												
Central Maine Power	IBE	Elec.	-- *	--	✓	* --	--	--	--	--	--	✓ *
Emera Maine	EMA	Elec.	-- *	--	--	--	--	--	--	--	--	--
Maine Natural Gas	IBE	Gas	✓	--	--	--	--	--	--	--	--	--
Northern Utilities	UTL	Gas	✓	--	--	--	--	✓ *	--	✓	* --	--
MARYLAND												
Baltimore Gas & Electric	EXC	Elec.	-- *	✓ *	✓	--	--	--	--	✓	* --	✓ *
Baltimore Gas & Electric	EXC	Gas	✓	✓ *	✓	--	--	--	--	✓	* --	✓ *
Columbia Gas of Maryland	NI	Gas	✓	✓ *	--	✓ *	--	--	--	✓	* --	✓ *
Delmarva Power & Light	EXC	Elec.	-- *	✓ *	✓	--	--	--	--	✓	* --	--
Potomac Edison	FE	Elec.	-- *	✓ *	--	--	--	--	--	--	--	✓ *
Potomac Electric Power	EXC	Elec.	-- *	✓ *	✓	--	--	--	--	✓	* --	✓ *
Washington Gas Light	ALA	Gas	✓	✓ *	--	✓ *	--	--	--	✓	* --	✓ *
MASSACHUSETTS												
Bay State Gas	NI	Gas	✓ *	✓ *	✓	--	--	✓	* --	✓	* --	✓ *
Berkshire Gas	IBE	Gas	✓ *	✓ *	--	--	--	✓	* --	✓	* --	✓ *
Boston Gas/Colonial Gas	NGG	Gas	✓ *	✓ *	✓	--	--	✓	* --	✓	* --	✓ *
Fitchburg Gas & Electric	UTL	Elec.	-- *	✓ *	✓	--	✓	* --	--	✓	* ✓	✓ *
Fitchburg Gas & Electric	UTL	Gas	✓ *	✓ *	✓	--	--	✓	* --	✓	* --	✓ *
Liberty Utilities (New England Gas)	AQN	Gas	✓ *	✓ *	✓	--	--	✓	* --	✓	* --	✓ *
Massachusetts Electric	NGG	Elec.	-- *	✓ *	✓	--	✓	* --	✓	* ✓	* ✓	✓ *
NSTAR Electric	ES	Elec.	-- *	✓ *	✓	--	--	--	--	--	✓	✓ *
NSTAR Gas	ES	Gas	✓ *	✓ *	✓	--	--	✓	* --	✓	* --	✓ *
Western Massachusetts Electric	ES	Elec.	-- *	✓ *	✓	--	✓	* --	✓	* --	✓	✓ *

Use of adjustment clauses (as of September 2018) *continued*

State/Company	Ultimate parent ticker	Type of service	Type of adjustment clause: Electric fuel/ gas commodity/ purch. power	Conserv. program expense	Decoupling: Full	Decoupling: Partial	Renewables expense	Environmental compliance	New capital: Generation capacity	New capital: Generic infrastructure	RTO-related transmission expense	Other
MICHIGAN												
Consumers Energy	CMS	Elec.	✓	✓	--	--	✓	--	--	--	✓	--
Consumers Energy	CMS	Gas	✓	✓	--	✓	--	--	--	✓	--	--
DTE Electric	DTE	Elec.	✓	✓	--	--	✓	--	--	--	✓	--
DTE Gas	DTE	Gas	✓	✓	--	✓	--	--	--	✓	--	--
Indiana Michigan Power	AEP	Elec.	✓	✓	--	--	✓	--	--	--	--	--
Michigan Gas Utilities	WEC	Gas	✓	✓	--	--	--	--	--	--	--	--
SEMCO Energy Gas	ALA	Gas	✓	✓	--	--	--	--	--	--	--	--
Upper Peninsula Power	--	Elec.	✓	✓	--	--	✓	--	--	--	✓	--
Wisconsin Electric Power	WEC	Elec.	✓	✓	--	--	✓	--	--	--	--	--
MINNESOTA												
Minnesota Power	ALE	Elec.	✓	✓	--	--	✓	✓	--	--	✓	--
CenterPoint Energy Resources	CNP	Gas	✓	✓	--	✓	--	--	--	--	--	--
Minnesota Energy Resources	WEC	Gas	✓	✓	--	✓	--	--	--	--	--	--
Northern States Power-Minnesota	XEL	Elec.	✓	✓	--	✓	--	✓	--	--	✓	--
Northern States Power-Minnesota	XEL	Gas	✓	✓	--	--	--	--	--	✓	--	--
Otter Tail Power	OTTR	Elec.	✓	✓	--	--	✓	✓	--	--	✓	--
MISSISSIPPI												
Atmos Energy	ATO	Gas	✓	✓	--	✓	--	--	--	✓	--	--
Entergy Mississippi	ETR	Elec.	✓	✓	--	✓	--	✓	--	--	✓	✓
Mississippi Power	SO	Elec.	✓	✓	--	✓	--	✓	--	--	--	✓
MISSOURI												
Empire District Electric	AQN	Elec.	✓	--	--	--	--	✓	--	--	✓	✓
Empire District Gas	AQN	Gas	✓	--	--	--	--	--	--	--	--	✓
Kansas City Power & Light	EVRG	Elec.	✓	✓	--	✓	--	--	✓	✓	✓	✓
KCP&L Greater Missouri Operations	EVRG	Elec.	✓	✓	--	✓	✓	✓	--	✓	✓	✓
Laclede Gas	SR	Gas	✓	--	--	--	--	--	--	✓	--	✓
Liberty Utilities (Midstates Natural Gas)	AQN	Gas	✓	--	--	--	--	--	--	✓	--	✓
Missouri Gas Energy	SR	Gas	✓	--	--	--	--	--	--	✓	--	✓
Union Electric	AEE	Elec.	✓	✓	--	✓	--	✓	--	✓	✓	✓
Union Electric	AEE	Gas	✓	--	--	--	--	--	--	✓	--	✓

Use of adjustment clauses (as of September 2018) *continued*

State/Company	Ultimate parent ticker	Type of service	Type of adjustment clause: Electric fuel/ gas commodity/ purch. power	Conserv. program expense	Decoupling: Full	Decoupling: Partial	Renewables expense	Environmental compliance	New capital: Generation capacity	New capital: Generic infrastructure	RTO-related transmission expense	Other
MONTANA												
MDU Resources	MDU	Elec.	✓ *	✓	--	--	--	--	--	--	--	✓ *
MDU Resources	MDU	Gas	✓	✓	--	✓ *	--	--	--	--	--	--
NorthWestern Corp.	NWE	Elec.	✓ *	✓	--	--	--	--	--	--	--	✓ *
NorthWestern Corp.	NWE	Gas	✓	✓	--	--	--	--	--	--	--	✓ *
NEBRASKA												
Black Hills Gas Distribution	BKH	Gas	✓	--	--	--	--	--	--	✓ *	--	✓ *
Black Hills Nebraska Gas Utility	BKH	Gas	✓	--	--	--	--	--	--	✓ *	--	✓ *
Northwestern Energy	NWE	Gas	✓	--	--	--	--	--	--	--	* --	✓ *
NEVADA												
Nevada Power	BRK.A	Elec.	✓	✓	--	✓ *	--	--	--	--	--	--
Sierra Pacific Power	BRK.A	Elec.	✓	✓	--	✓ *	--	--	--	--	--	--
Sierra Pacific Power	BRK.A	Gas	✓	--	--	--	--	--	--	--	* --	--
Southwest Gas	SWX	Gas	✓	--	✓ *	--	--	--	--	✓ *	--	✓ *
NEW HAMPSHIRE												
Liberty Util. (EnergyNorth Natural Gas)	AQN	Gas	✓	--	✓ *	--	--	--	--	✓ *	--	--
Liberty Util. (Granite State Electric)	AQN	Elec.	-- *	--	--	✓ *	--	--	--	✓ *	--	--
Northern Utilities	UTL	Gas	✓	--	--	✓ *	--	--	--	--	--	--
Public Service Co. of New Hampshire	ES	Elec.	✓ *	--	--	✓ *	--	--	--	✓ *	✓	--
Unitil Energy Systems	UTL	Elec.	-- *	--	--	✓ *	--	--	--	✓ *	--	--
NEW JERSEY												
Atlantic City Electric	EXC	Elec.	-- *	✓ *	--	--	✓	--	* --	✓ *	--	✓ *
Jersey Central Power & Light	FE	Elec.	-- *	✓ *	--	--	✓	✓	* --	-- *	--	✓ *
New Jersey Natural Gas	NJR	Gas	✓ *	✓ *	✓ *	--	--	✓	* --	✓ *	--	✓ *
Elizabethown Gas	SJI	Gas	✓ *	✓ *	--	✓ *	--	✓	* --	✓ *	--	✓ *
Public Service Electric & Gas	PEG	Elec.	-- *	✓ *	--	--	✓	--	* --	✓ *	--	✓ *
Public Service Electric & Gas	PEG	Gas	✓ *	✓ *	--	✓ *	--	✓	* --	✓ *	--	✓ *
Rockland Electric	ED	Elec.	-- *	✓ *	--	--	✓	--	* --	✓ *	--	✓ *
South Jersey Gas	SJI	Gas	✓ *	✓ *	✓ *	--	--	✓	* --	✓ *	--	✓ *

Use of adjustment clauses (as of September 2018) *continued*

State/Company	Ultimate parent ticker	Type of service	Type of adjustment clause: Electric fuel/ gas commodity/ purch. power		Conserv. program expense	Decoupling: Full	Decoupling: Partial	Renewables expense	Environmental compliance	New capital: Generation capacity	New capital: Generic infrastructure	RTO-related transmission expense	Other	
NEW MEXICO														
El Paso Electric	EE	Elec.	✓		✓	--	--	--	--	--	--	--	✓	*
New Mexico Gas	EMA	Gas	✓		✓	--	--	--	--	--	--	--	✓	*
Public Service Co. of New Mexico	PNM	Elec.	✓		✓	--	--	✓	✓ *	--	✓ *	--	✓	*
Southwestern Public Service	XEL	Elec.	✓		✓	--	--	✓	--	--	--	--	✓	*
NEW YORK														
Brooklyn Union Gas	NGG	Gas	✓		--	✓	--	--	✓ *	--	✓ *	--	--	
Central Hudson Gas & Electric	FTS	Elec.	--	*	--	✓	--	✓	--	--	--	--	✓	*
Central Hudson Gas & Electric	FTS	Gas	✓		--	✓	--	--	✓	--	✓ *	--	✓	*
Consolidated Edison of New York	ED	Elec.	--	*	--	✓	--	✓	--	--	--	--	✓	*
Consolidated Edison of New York	ED	Gas	✓		--	✓	--	--	--	--	✓ *	✓	--	
KeySpan Gas East	NGG	Gas	✓		--	✓	--	--	--	--	✓ *	--	--	
National Fuel Gas Distribution	NFG	Gas	✓		--	✓	--	--	--	--	✓ *	--	--	
New York State Electric & Gas	IBE	Elec.	--	*	--	✓	--	✓	--	--	--	--	✓	*
New York State Electric & Gas	IBE	Gas	✓		--	✓	--	--	--	--	✓	--	✓	*
Niagara Mohawk Power	NGG	Elec.	--	*	--	✓	--	✓	--	--	--	--	--	
Niagara Mohawk Power	NGG	Gas	✓		--	✓	--	--	--	--	✓	--	--	
Orange & Rockland Utilities	ED	Elec.	--	*	--	✓	--	✓	--	--	--	--	--	
Orange & Rockland Utilities	ED	Gas	✓		--	✓	--	--	--	--	✓	* --	--	
Rochester Gas & Electric	IBE	Elec.	--	*	--	✓	--	✓	--	--	--	--	✓	*
Rochester Gas & Electric	IBE	Gas	✓		--	✓	--	--	--	--	--	--	✓	*
NORTH CAROLINA														
Duke Energy Carolinas	DUK	Elec.	✓		✓	* --		* ✓	* ✓	* --	--	--	--	
Duke Energy Progress	DUK	Elec.	✓		✓	* --		* ✓	* ✓	* --	--	--	--	
Piedmont Natural Gas	DUK	Gas	✓		--	✓	* --		--	--	✓	* --	--	
Public Service Co. of North Carolina	SCG	Gas	✓		--	✓	* --		--	--	✓	* --	--	
Virginia Electric & Power	D	Elec.	✓		✓	* --		* ✓	* ✓	* --	--	--	--	
NORTH DAKOTA														
MDU Resources	MDU	Elec.	✓		--	--	--	✓	* ✓	* ✓	* ✓	* --	--	
MDU Resources	MDU	Gas	✓		--	--	✓	* --	--	--	--	--	--	
Northern States Power-Minnesota	XEL	Elec.	✓		--	--	--	✓	* --	* --	✓	* --	✓	*
Northern States Power-Minnesota	XEL	Gas	✓		--	--	* --		--	--	--	--	--	
Otter Tail Power	OTTR	Elec.	✓		--	--	--	✓	* ✓	* --	✓	* --	✓	*

Use of adjustment clauses (as of September 2018) *continued*

State/Company	Ultimate parent ticker	Type of service	Type of adjustment clause: Electric fuel/ gas commodity/ purch. power	Conserv. program expense	Decoupling: Full	Decoupling: Partial	Renewables expense	Environmental compliance	New capital: Generation capacity	New capital: Generic infrastructure	RTO-related transmission expense	Other
OHIO												
Cleve. Elec. Illum./Ohio Ed./Toledo Ed.	FE	Elec.	-- *	✓ *	--	✓ *	✓	--	--	✓ *	✓	✓ *
Columbia Gas of Ohio	NI	Gas	-- *	✓	-- *	--	--	--	--	✓ *	--	✓ *
Dayton Power & Light	AES	Elec.	-- *	✓ *	--	✓ *	✓	--	--	✓ *	✓	✓ *
Duke Energy Ohio	DUK	Elec.	-- *	✓ *	--	✓ *	✓	--	--	✓ *	✓	✓ *
Duke Energy Ohio	DUK	Gas	✓ *	--	-- *	--	--	✓ *	--	✓ *	--	✓ *
East Ohio Gas	D	Gas	-- *	✓	-- *	--	--	--	--	✓ *	--	✓ *
Ohio Power	AEP	Elec.	-- *	✓ *	--	✓ *	✓	--	--	✓ *	✓	✓ *
Vectren Energy Delivery of Ohio	VVC	Gas	-- *	✓	-- *	--	--	--	--	✓ *	--	✓ *
OKLAHOMA												
CenterPoint Energy Resources	CNP	Gas	✓	✓ *	--	✓ *	--	--	--	--	--	✓ *
Oklahoma Gas & Electric	OGE	Elec.	✓	✓ *	--	✓ *	✓	✓ *	--	✓ *	✓	✓ *
Oklahoma Natural Gas	OGS	Gas	✓	✓ *	--	✓ *	--	--	--	--	--	✓ *
Public Service Oklahoma	AEP	Elec.	✓	✓ *	--	✓ *	--	-- *	--	✓	✓	✓ *
OREGON												
Avista Corp.	AVA	Gas	✓	✓	✓ *		--	--	--	--	--	--
Cascade Natural Gas	MDU	Gas	✓	✓	--	✓ *	--	✓ *	--	--	--	--
Idaho Power	IDA	Elec.	✓	✓	--	--	✓	--	--	--	--	--
Northwest Natural Gas	NWN	Gas	✓	--	--	✓ *	--	✓ *	--	--	--	--
PacifiCorp	BRK.A	Elec.	✓	✓	--	--	✓	--	--	--	--	--
Portland General Electric	POR	Elec.	✓	✓	--	✓ *	✓	--	--	--	--	--
PENNSYLVANIA												
Columbia Gas of Pennsylvania	NI	Gas	✓ *	--	-- *	✓ *	--	--	--	✓	* --	✓ *
Duquesne Light	--	Elec.	-- *	✓ *	-- *	--	--	* --	--	✓	* ✓	✓ *
Equitable Gas	--	Gas	✓ *	--	-- *	--	--	--	--	✓	* --	✓ *
Metropolitan Edison	FE	Elec.	-- *	✓ *	-- *	--	--	* --	--	✓	* ✓	✓ *
National Fuel Gas Distribution	NFG	Gas	✓ *	--	-- *	--	--	--	--	--	* --	✓ *
PECO Energy	EXC	Elec.	-- *	✓ *	-- *	--	--	* --	--	✓	* --	✓ *
PECO Energy	EXC	Gas	✓ *	✓	-- *	--	--	--	--	✓	* --	✓ *
Pennsylvania Electric	FE	Elec.	-- *	✓ *	-- *	--	--	* --	--	✓	* ✓	✓ *
Pennsylvania Power	FE	Elec.	-- *	✓ *	-- *	--	--	* --	--	✓	* --	✓ *
Peoples Natural Gas	--	Gas	✓ *	--	-- *	--	--	--	--	✓	* --	✓ *
PPL Electric Utilities	PPL	Elec.	-- *	✓ *	-- *	--	--	* --	--	✓	* ✓	✓ *
UGI Central Penn Gas	UGI	Gas	✓ *	--	-- *	--	--	--	--	✓	* --	✓ *
UGI Penn Natural Gas	UGI	Gas	✓ *	-- *	--	* --	--	--	--	✓	* --	✓ *
UGI Utilities	UGI	Elec.	-- *	✓	-- *	--	--	* --	--	✓	* --	✓ *
UGI Utilities	UGI	Gas	✓ *	✓	-- *	--	--	--	--	✓	* --	✓ *
West Penn Power	FE	Elec.	-- *	✓ *	-- *	--	--	* --	--	✓	* --	✓ *

Use of adjustment clauses (as of September 2018) *continued*

State/Company	Ultimate parent ticker	Type of service	Type of adjustment clause: Decoupling: Electric fuel/ gas commodity/ purch. power	Decoupling: Conserv. program expense	Decoupling: Full	Decoupling: Partial	Renewables expense	Environmental compliance	New capital: Generation capacity	New capital: Generic infrastructure	RTO-related transmission expense	Other
RHODE ISLAND												
Narragansett Electric	NGG	Elec.	-- *	--	✓	--	--	--	--	✓ *	--	✓ *
Narragansett Electric	NGG	Gas	✓	✓ *	✓	--	--	✓ *	--	✓ *	--	✓ *
SOUTH CAROLINA												
Duke Energy Progress	DUK	Elec.	✓	--	--	--	--	✓ *	-- *	--	--	--
Duke Energy Carolinas	DUK	Elec.	✓	--	--	--	--	✓ *	-- *	--	--	--
Piedmont Natural Gas	DUK	Gas	✓	--	--	✓ *	--	--	--	--	--	--
South Carolina Electric & Gas	SCG	Elec.	✓	--	--	--	--	✓ *	✓ *	--	--	--
South Carolina Electric & Gas	SCG	Gas	✓	--	--	✓ *	--	--	--	--	--	--
SOUTH DAKOTA												
Black Hills Power	BKH	Elec.	✓	✓ *	--	✓ *	--	✓	--	--	✓	✓ *
Northern States Power-Minnesota	XEL	Elec.	✓	✓ *	--	✓ *	--	✓	✓ *	✓ *	--	✓ *
NorthWestern Corp.	NWE	Elec.	✓	✓	--	--	--	--	--	--	--	--
TENNESSEE												
Atmos Energy	ATO	Gas	✓	--	--	✓ *	--	--	--	--	--	✓ *
Chattanooga Gas	SO	Gas	✓	--	✓ *	--	--	--	--	--	--	✓ *
Kingsport Power	AEP	Elec.	✓	--	--	--	--	--	--	--	--	--
Piedmont Natural Gas	DUK	Gas	✓	--	--	✓ *	--	--	✓	--	--	✓ *
TEXAS PUC												
AEP Texas	AEP	Elec.	-- *	✓ *	--	--	--	--	✓	* ✓	* --	
CenterPoint Energy Houston Electric	CNP	Elec.	-- *	✓ *	--	--	--	--	✓	* ✓	* ✓	*
Cross Texas Transmission	--	Elec.	-- *	--	--	--	--	--	✓	* --	--	
El Paso Electric	EE	Elec.	✓ *	✓ *	--	--	--	--	✓	* --	✓	*
Electric Transmission of Texas	BRK.A/AEP	Elec.	-- *	--	--	--	--	--	✓	* ✓	--	
Entergy Texas	ETR	Elec.	✓ *	✓ *	--	--	--	--	✓	* ✓	✓	*
Lone Star Transmission	NEE	Elec.	-- *	--	--	--	--	--	✓	* --	--	
Oncor Electric Delivery	SRE	Elec.	-- *	✓ *	--	--	--	--	✓	* ✓	* --	
Sharyland Utilities	--	Elec.	-- *	--	--	--	--	--	✓	* --	✓	
Southwestern Electric Power	AEP	Elec.	✓ *	✓ *	--	--	--	--	✓	* ✓	--	
Southwestern Public Service	XEL	Elec.	✓ *	✓ *	--	--	--	--	✓	* ✓	✓	*
Texas-New Mexico Power	PNM	Elec.	-- *	✓ *	--	--	--	--	✓	* ✓	* ✓	*
Wind Energy Transmission Texas	--	Elec.	-- *	--	--	--	--	--	✓	* --	--	

Use of adjustment clauses (as of September 2018) *continued*

			Type of adjustment clause																					
						Decoupling								New capital										
State/Company	Ultimate parent ticker	Type of service	Electric fuel/ gas commodity/ purch. power		Conserv. program expense		Full		Partial		Renewables expense		Environmental compliance		Generation capacity		Generic infrastructure		RTO-related transmission expense		Other			
TEXAS RRC																								
Atmos Energy	ATO	Gas	✓	*	--		--		✓	*	--		--		--		✓	*	--		✓	*		
CenterPoint Energy Resources	CNP	Gas	✓	*	--		--		--		--		--		--		✓	*	--		--			
Texas Gas Service	OGS	Gas	✓	*	--		--		✓	*	--		--		--		✓	*	--		--			
UTAH																								
PacifiCorp	BRK.A	Elec.	✓		✓		--		--		✓	*	--		--		--		--		--			
Questar Gas	D	Gas	✓		✓		✓	*	--		--		--		--		✓	*	--		✓	*		
VERMONT																								
Green Mountain Power	--	Elec.	✓	*	--		--		--		--		--		--		--		--		--			
VIRGINIA																								
Appalachian Power	AEP	Elec.	✓	*	✓	*	--		--		✓	*	--	*	✓	*	--	*	✓	*	✓	*		
Columbia Gas of Virginia	NI	Gas	✓		✓	*	--		✓	*	--		--		--		✓	*	--		✓	*		
Kentucky Utilities	PPL	Elec.	✓	*	--	*	--		--		--		*	--	--		*	--	*	--	--			
Virginia Electric & Power	D	Elec.	✓	*	✓	*	--		--		✓		*	--	*	✓	*	✓	*	✓	*	✓	*	
Virginia Natural Gas	SO	Gas	✓		--	*	--		✓	*	--		--		--		✓	*	--		--			
Washington Gas Light	ALA	Gas	✓		--	*	--		✓	*	--		--		--		✓	*	--		✓	*		
WASHINGTON																								
Avista Corp.	AVA	Elec.	✓	*	--		--		✓	*	--		--		--		--		--		--			
Avista Corp.	AVA	Gas	✓		--		--		✓	*	--		--		--		--		--		--			
Cascade Natural Gas	MDU	Gas	✓		--		--		✓	*	--		--		--		--		--		--			
Northwest Natural Gas	NWN	Gas	✓		✓		--		--		--		--		--		--		--		--			
PacifiCorp	BRK.A	Elec.	✓	*	--		--		✓	*	--		--		--		--		--		--			
Puget Sound Energy	--	Elec.	--		--		--		✓	*	--		--		--		--		--		--			
Puget Sound Energy	--	Gas	✓		--		--		✓	*	--		--		--		--		--		--			
WEST VIRGINIA																								
Appalachian Power/Wheeling Power	AEP	Elec.	✓		✓		--		--		✓		--	*	--	*	✓	*	--		✓	*		
Hope Gas	D	Gas	✓		--		--		--		--		--		--		✓	*	--		✓	*		
Monongahela Power	FE	Elec.	✓		✓		--		--		--		--		--		✓	*	--		✓	*		
Mountaineer Gas	--	Gas	✓		--		--		--		--		--		--		✓	*	--		✓	*		
Potomac Edison	FE	Elec.	✓		✓		--		--		--		--		--		✓	*	--		✓	*		

Use of adjustment clauses (as of September 2018) *continued*

			Type of adjustment clause																	
					Decoupling						New capital									
State/Company	Ultimate parent ticker	Type of service	Electric fuel/ gas commodity/ purch. power		Conserv. program expense	Full	Partial		Renewables expense		Environmental compliance		Generation capacity		Generic infrastructure		RTO-related transmission expense		Other	
WISCONSIN																				
Madison Gas & Electric	MGEE	Elec.	✓	*	--	--	--		--		--		--	*	--	*	--		✓	*
Madison Gas & Electric	MGEE	Gas	✓		--	--	--		--		--		--	*	--	*	--		✓	*
Northern States Power-Wisconsin	XEL	Elec.	✓	*	--	--	--		--		--		--	*	--	*	--		✓	*
Northern States Power-Wisconsin	XEL	Gas	✓		--	--	--		--		--		--	*	--	*	--		✓	*
Wisconsin Electric Power	WEC	Elec.	✓	*	--	--	--		--		--		--	*	--	*	--		✓	*
Wisconsin Electric Power	WEC	Gas	✓		--	--	--		--		--		--	*	--	*	--		✓	*
Wisconsin Gas	WEC	Gas	✓		--	--	--		--		--		--	*	--	*	--		✓	*
Wisconsin Power & Light	LNT	Elec.	✓	*	--	--	--		--		--		--	*	--	*	--		✓	*
Wisconsin Power & Light	LNT	Gas	✓		--	--	--		--		--		--	*	--	*	--		✓	*
Wisconsin Public Service	WEC	Elec.	✓	*	--	--	--		--		--		--	*	--	*	--		✓	*
Wisconsin Public Service	WEC	Gas	✓		--	--	--		--		--		--	*	--	*	--		✓	*
WYOMING																				
Cheyenne Light Fuel & Power	BKH	Elec.	✓		✓	--	✓	*	✓	*	--		--		--		--		✓	*
Cheyenne Light Fuel & Power	BKH	Gas	✓		✓	--	✓	*	--		--		--		--		--		--	
MDU Resources	MDU	Elec.	✓		--	--	--		✓	*	--		--		--		--		--	
PacifiCorp	BRK.A	Elec.	✓		✓	--	--		✓	*	✓	*	--		--		--		--	
Black Hills Gas Distribution	BKH	Gas	✓		--	--	✓	*	--		--		--		--		--		--	

✓ Adjustment clause exists for the company/state/operation.
* See text for further information.
As of Sept. 27, 2018.

FOOTNOTES

Alabama

Electric fuel/gas commodity/purchased power — The certificated new plant, or Rate CNP, adjustment clause for Alabama Power provides for recovery of costs, excluding fuel, associated with certified purchased power agreements. Adjustments under the clause are subject to a staff and PSC review process that includes public hearings. Spire Alabama and Spire Gulf utilize a competitive fuel clause that allows the companies to immediately adjust prices to compete with any alternate fuel or gas supply source, with no loss of earnings margin.

Decoupling — Spire Alabama and Spire Gulf use weather normalization clauses.

Environmental compliance/generation capacity — The Rate CNP adjustment clause used by Alabama Power provides for recovery of costs related to: the commercial operation of certified generating facilities, certified purchased power agreements, and environmental mandates. Recoverable environmental costs include: applicable operation and maintenance expenses, depreciation and a return on capital beginning with 2005 investments, and a true-up of prior-period over/under-recovered amounts. Such costs are generally subject to PSC review, but not to a full evidentiary hearing.

Other — The tariffs of the major energy utilities include adjustment provisions to reflect changes in income taxes and certain general and local taxes.

Arizona

Decoupling — A partial decoupling mechanism, called the delivery charge adjustment, is in place for Southwest Gas. The mechanism excludes the effects of weather.

Arizona Public Service, or APS, utilizes a lost fixed cost recovery, or LFCR, mechanism designed to make the company whole for contributions to fixed-cost recovery that are lost due to customer participation in energy efficiency and distributed energy, such as rooftop solar, programs. The LFCR is capped at 1% of annual revenues, with any excess being deferred with interest to be recovered through a future annual adjustment.

UNS Gas is subject to an incentive-based LFCR plan that allows the company to attain greater amounts of fixed-cost recovery as it meets its commission-defined energy efficiency goals. Residential customers are permitted to opt out of the LFCR provisions if they agree to a rate structure that incorporates a higher basic service fixed monthly charge. The LFCR is capped at 1% of annual revenues, with any excess being deferred with interest to be recovered through a future annual adjustment.

Tucson Electric Power, or TEP, operates under an LFCR mechanism designed to mitigate the revenue impact of lost sales associated with the ACC's energy efficiency standards and the distributed generation requirements under the commission's renewable energy standards. The annual adjustments are to be capped at 2% of retail revenues, with any excess to be deferred for future recovery. The LFCR mechanism also includes a provision through which TEP recovers lost revenues associated with "reliability must-run generation."

UNS Electric also utilizes an LFCR mechanism under which the company is permitted to implement annual rate adjustments related to any shortfall in recovery of fixed costs due to energy efficiency and distributed generation. The LFCR is not intended to recover fixed costs due to other factors, such as weather or general economic conditions and, as such, is not considered a full decoupling mechanism. The annual adjustments are to be capped at 1%, with any amount in excess of 1% to be deferred for future recovery.

Generic infrastructure — A surcharge is in place for Southwest Gas that pertains to a distribution pipeline replacement program associated with pre-1970 vintage steel pipes. Southwest Gas also has a mechanism in place that provides for the recovery of costs associated with programs through which the company replaces certain assets located on customers' properties with assets that are owned and operated by the utility.

Other — All utilities recover franchise fees on a current basis through an adjustable line item on the monthly bill. An economic development rider for certain large-use customers is in place for TEP and UNS Electric.

Arkansas

Electric fuel/gas commodity/purchased power — Oklahoma Gas and Electric's, or OG&E's, energy cost recovery rider provides for the flow-through to ratepayers of 100% of the Arkansas jurisdictional proceeds from the sale of excess SO2 emission allowances as well as a share of the value of "green credits" resulting from the monetized environmental benefits of generation at the company's Centennial Wind Farm equal to the portion of the project dedicated to serving the Arkansas jurisdiction.

Decoupling — A generic framework, effectively a partial decoupling mechanism, is in place that provides for the electric and gas utilities to recover the lost contribution to fixed costs associated with energy efficiency, or EE,-related usage reductions and to retain a portion of the net benefits related to the EE programs. The gas utilities have been using full decoupling mechanisms for several years.

Generation capacity — Entergy Arkansas, or EA, utilizes a capacity acquisition rider to recover costs associated with its investment in certain generation facilities and a capacity cost recovery rider to flow through the net costs related to the company's purchases of capacity to serve retail customers.

Generic infrastructure — EA uses a rider to recover costs associated with certain government-mandated investments. A gas main replacement program is in place for CenterPoint Energy Resources, or CER, Black Hills Energy Arkansas, or BHEA, and Arkansas Oklahoma Gas, or AOG, under which the companies are authorized to recover the cost of replacing cast-iron and bare-steel gas mains and associated services through a mechanism. BHEA and CER also have an at-risk meter relocation program rider in place to permit timely recovery of the costs associated with moving meters from customers' property lines to the structures being served.

Other — EA uses a storm recovery charges rider to collect from ratepayers the amounts required to service its related securitization bonds. OG&E uses a "smart grid" rider. AOG, CER, EA, OG&E, BHEA and Southwestern Electric Power have mechanisms in place to recover variations in certain taxes and franchise fees.

Colorado

Decoupling — An adjustment clause is in place for Public Service Company of Colorado's, or PSCO's, gas operations that provides for recovery of lost revenues associated with customer participation in demand-side management programs.

For PSCO's electric operations, the PUC approved a pilot partial decoupling mechanism for the company's residential and small commercial customers in July 2017. However, the mechanism is not yet in place. Annual adjustments under the mechanism are to be capped at 3% of class revenues.

Environmental compliance — A rider is in place for PSCO that provides for a cash return on construction work in progress, or CWIP, and addresses costs associated with the installation of environmental controls at the coal-fired Pawnee and Hayden facilities.

Generation capacity — Black Hills Colorado Electric Utility, or BHCE, has a Clean Air Clean Jobs Act, or CACJA, rider in place that reflects the company's investment in the gas-fired LM6000 plant at the Pueblo Generating Station. The rider was not rolled into base rates in the company's last rate case and is accorded a lower return on equity than that established for BHCE's other Colorado jurisdictional operations. The rider is to remain in place until BHCE's next rate

case. A CACJA rider is in place for PSCO that reflects the company's investment in the Cherokee natural gas combined-cycle plants and certain environmental controls at other facilities.

Generic infrastructure — PSCO and BHCE are permitted to recover through a transmission cost adjustment, or TCA, clause, prudent costs incurred in planning, developing and completing construction or expansion of transmission facilities for which the PUC has granted a certificate of public convenience and necessity or has otherwise determined to be necessary. Through the TCA, the utilities may earn a cash return on CWIP for investments in grid reliability or new or upgraded transmission facilities. The TCAs are updated annually.

PSCO operates under a pipeline system integrity adjustment mechanism for its gas operations, through which the company recovers the costs associated with reliability improvements and compliance with certain federal safety regulations. The mechanism is to remain in place through 2018.

Other — PSCO utilizes an adjustment clause for steam service, under which it recovers the difference between its actual cost of fuel and the costs recovered in base rates.

PSCO shares with customers margins from generation-based short-term energy trading and proprietary trading through its fuel and purchased power adjustment mechanism. BHCE uses an off-system sales margin-sharing mechanism as a component of its fuel cost/purchased power expense cost adjustment mechanism.

Connecticut

Electric fuel/gas commodity/purchased power — Connecticut Light and Power, or CL&P, and United Illuminating, or UI, no longer own generation, and both are permitted to recover, on a current basis, their full costs of providing generation service to those customers who do not choose an alternative supplier. These costs are flowed through to ratepayers outside of a rate case.

Decoupling — State law mandates the adoption of decoupling mechanisms for electric and gas utilities. UI, CL&P, Connecticut Natural Gas, or CNG, and Southern Connecticut Gas, or SCG, currently have decoupling mechanisms in place.

Generic infrastructure — A system expansion reconciliation mechanism is in place that permits the gas utilities to reconcile gas-expansion-related revenue annually between rate cases. CNG and SCG also utilize a distribution integrity management program mechanism that allows for recovery, between rate cases, of the costs associated with main replacement activity. A new capital tracker became effective July 1, 2018, for CL&P for capital additions for system resiliency and grid modernization.

Delaware

Electric fuel/gas commodity/purchased power — In conjunction with the implementation of retail competition, Delmarva Power and Light's electric fuel adjustment was largely eliminated. Power to meet standard offer service needs is now procured competitively and reflected in rates on a current basis.

Generic infrastructure — Recently enacted legislation allows electric and natural gas utilities to implement a distribution system improvement charge. Similar to the surcharge used by water utilities that operate in the state, electric and natural gas utilities will be allowed to add a surcharge to customer bills for replacement capital improvements made to the distribution system between rate cases. Currently, no energy utility has requested to implement the surcharge.

Other — Chesapeake Utilities has a mechanism in place to recover variations in certain taxes and fees.

District of Columbia

Electric fuel/gas commodity/purchased power — Fuel and purchased power adjustment clauses are permitted by law. However, with the onset of electric retail competition, Potomac Electric Power Co., or Pepco, divested most of its generation assets, and those that were not divested have since been retired. Pepco purchases the power to meet its standard offer service, or SOS, requirements via a competitive bidding process, and prices paid by SOS customers reflect the weighted average of the winning bids. SOS prices are adjusted on a current basis.

Decoupling — A bill stabilization adjustment mechanism, applied monthly, is in place for Pepco that is designed to mitigate the volatility of revenues and customer bills caused by abnormal weather and customer participation in energy efficiency programs.

Renewables expense — Pepco's rates include a charge to fund the Sustainable Energy Trust Fund; amounts collected are remitted to the third-party Sustainable Energy Utility.

Generic infrastructure — State law provides for the district to issue bonds, finance or securitize a portion of the costs associated with a plan under which Pepco is to relocate certain above-ground distribution facilities below ground. In addition, the bill authorizes the PSC to approve a mechanism to achieve rate recognition of the unsecuritized portion of the project. The PSC has approved the undergrounding program, known as the DC PLUG initiative, and established a rider for rate recognition of the investment. The commission order was appealed to the D.C. Court of Appeals.

The PSC has approved a $1 billion, 40-year accelerated pipeline replacement program for Washington Gas Light, or WGL, and a mechanism related to the first five years of the program.

Other — Part of WGL's purchased gas charge provides for recovery of uncollectible expenses related to gas commodity charges. WGL is also permitted to recover carrying costs on storage balances and over/under-collected gas costs through separate charges. Pepco and WGL have a mechanism in place to recover variations in certain taxes and fees.

Florida

Generation capacity — Electric utilities are permitted to recover all prudently incurred site-selection and preconstruction costs, including carrying charges, for nuclear and integrated gasification combined-cycle, or IGCC, power plants through the capacity cost recovery clause, or CCRC. A cash return on construction work in progress for nuclear plant construction and uprates and IGCC construction is also reflected in the CCRC.

Duke Energy Florida, or DEF, is permitted to increase base rates without a general rate case through a generation base rate adjustment, or GBRA, related to up to 1,800 MW of additional new generation in 2018. Adjustments under the GBRA are to reflect a 10.5% return on equity and the most recent capital structure from the company's periodic surveillance reports that are filed with the PSC. Tampa Electric is also permitted to implement a rate increase through a GBRA.

Generic infrastructure — Peoples Gas System utilizes a rider to recover the costs associated with accelerating the replacement of cast-iron and bare-steel distribution pipes on its system. The smaller gas utilities, Florida Public Utilities, the Florida division of Chesapeake Utilities and Pivotal Utility Holdings, use similar riders.

Other — Certain fees and taxes, such as franchise fees and gross receipts taxes, are recovered through a line item on customer bills, with the charge adjusted based on customer usage. The fuel and purchased power cost recovery clause reflects gains from economy energy sales.

Georgia

Electric fuel/gas commodity/purchased power — As a result of the restructuring of the natural gas industry in Georgia, Atlanta Gas Light, or ATGL, no longer procures gas for its customers and, thus, is no longer subject to the purchased gas adjustment mechanism, or PGAM. The much smaller Liberty Utilities (Peach State Natural Gas), which is still regulated under a non-restructured framework, utilizes a non-automatic PGAM.

Decoupling — Liberty Utilities (Peach State Natural Gas) is subject to the Georgia Rate Adjustment Mechanism, or GRAM, an alternative regulatory framework. The GRAM provides for a "revenue true-up," under which the company is to compare actual revenues to the previous revenue projection. ATGL operates under a straight fixed-variable rate design.

Environmental compliance — ATGL is authorized to recover cleanup costs related to former manufactured gas plant sites through an environmental response cost recovery rider, or ERCRR. Costs that are recoverable under the ERCRR include investigation, testing, remediation and/or litigation costs or other liabilities.

Generation capacity — A nuclear construction cost recovery, or NCCR, tariff is in place for Georgia Power, or GP. The NCCR tariff enables GP to earn a cash return on construction work in progress related to the Plant Vogtle Units 3 and 4 nuclear units. The NCCR tariff is to be revised annually.

Generic infrastructure — The PSC approved a Strategic Infrastructure Development and Enhancement, or STRIDE, program for ATGL in 2009, specifying infrastructure investments for the next 10 years. Every three years, ATGL is required to file its proposed program for the next three years for PSC review and approval. The incremental costs associated with the program's investment are included in base rates each Oct. 1.

Hawaii

Generation capacity/generic infrastructure — As part of their alternative regulation frameworks, Hawaiian Electric Company, Hawaii Electric Light Company and Maui Electric Company are permitted to recognize, between rate cases, rate base additions and increases in operations and maintenance expenses as well as certain depreciation and amortization expenses.

Other — An integrated resource planning, or IRP, cost recovery charge is in place for the state's utilities to facilitate recovery of the planning costs associated with the IRP process. A public benefit fund charge is in place for the large electric utilities. The charge addresses costs related to energy efficiency programs managed by a third party administrator.

Idaho

Electric fuel/gas commodity/purchased power — Avista Corp.'s power cost adjustment enables the company to defer, in a balancing account, for subsequent recovery/refund to customers, 90% of the difference between actual net power costs and the amount included in retail rates. Idaho Power, or IP, has a similar mechanism in place with a sharing provision under which annual rate adjustments reflect 95% of the cost variations associated with water supply for hydroelectric production, wholesale energy prices and retail load changes. An energy cost adjustment mechanism is in place for PacifiCorp that allows for the recovery of 90% of the difference between actual power costs and those included in rates.

Decoupling — IP operates under a revenue decoupling mechanism, referred to as a fixed cost adjustment, or FCA, which is designed to adjust the company's electric rates to recover fixed costs independent of the volume of energy sales. In 2015, the FCA was modified to replace weather-normalized sales with actual sales in the calculation of the FCA. There is a 3% cap on annual rate increases that may be implemented under the mechanism. Unrecovered balances are to be carried forward to future years, with interest.

Avista Corp. is to operate under an electric and gas revenue decoupling mechanism, referred to as an FCA, for an initial three-year term, from Jan. 1, 2016, through Dec. 31, 2018. The mechanism may be extended following a review by the parties following the end of the third year. There is a 3% annual cap on rate increases that may be implemented under the mechanism. Unrecovered balances are to be carried forward to future years, with interest.

Illinois

Electric fuel/gas commodity/purchased power — Historically, the large electric utilities, namely Ameren Illinois, or AI, and Commonwealth Edison, or ComEd, were permitted to recover fuel costs and the energy component of purchased power costs through a monthly automatic fuel adjustment clause, or FAC. Their FACs were discontinued in conjunction with the implementation of electric industry restructuring. The power to meet the utilities' standard offer service, or SOS, obligations is now procured competitively. SOS costs and revenues are subject to an annual true-up mechanism. MidAmerican Energy continues to use an FAC, as the company was not subject to all the provisions of the restructuring law and continues to own generation plants to serve its customers.

Environmental compliance — AI uses a hazardous materials adjustment clause rider, largely to address asbestos-related litigation and remediation costs. AI, ComEd, Peoples Gas Light and Coke, or Peoples, North Shore Gas, or North Shore, and Northern Illinois Gas, or NI-Gas, use riders to recover costs related to the investigation and cleanup of manufactured gas plants.

Generic infrastructure — ComEd, North Shore and NI-Gas have riders in place to recover certain costs associated with maintaining infrastructure in accordance with requirements imposed by local governments. In accordance with state law, the ICC is permitted to approve adjustment clauses for the local gas distribution companies to recover the costs associated with their infrastructure replacement programs, and the ICC has done so for Peoples, NI-Gas and AI.

Other — As permitted by state statutes, AI, ComEd, NI-Gas, Peoples, North Shore and MidAmerican Energy utilize riders to facilitate recovery of variations in bad-debt costs. AI, ComEd, MidAmerican Energy, Peoples, North Shore and NI-Gas have mechanisms in place to recover variations in certain taxes and franchise fees.

Indiana

Decoupling — Indianapolis Power and Light's, or IP&L's, Indiana Michigan Power's, or IMP's, Duke Energy Indiana's, or DEI's, Northern Indiana Public Service Company's, or NIPSCO's, and Southern Indiana Gas and Electric's, or SIGECO's, electric energy efficiency riders provide for recovery of net lost revenues and shared savings, subject to commission approval. However, IP&L is permitted to defer lost revenues and NIPSCO's mechanism does not include savings sharing.

Environmental compliance — State law allows the URC to authorize electric utilities to recover, through a rate adjustment mechanism, 80% of the costs associated with certain federally mandated emissions-control and transmission/distribution reliability projects. The remaining 20% of such costs are to be deferred for future recovery. Environmental cost recovery riders are in place for DEI, NIPSCO, IP&L and IMP. Through these riders, the utilities are permitted to recover the related operations and maintenance costs and depreciation expenses after the environmental facilities become operational as well as a return on the related investment. These riders also provide for recovery of the net costs associated with the purchase of emission allowance credits.

Generation capacity — With respect to DEI's Edwardsport integrated gasification combined-cycle plant, the company was authorized to earn a cash return on construction work in progress associated with the plant, which commenced commercial operation in 2013, through a rider. The company now recovers the plant's operating costs through the rider.

Generic infrastructure — State law allows the URC to authorize utilities to implement a transmission, distribution and storage system improvement charge, or TDSIC, rider to facilitate recovery of the costs associated with certain electric and gas infrastructure expansion projects, including those intended to improve safety or reliability, modernize the utility's system or improve an area's economic development prospects. The URC has approved such a rider for DEI,

Indiana Gas, SIGECO's electric and gas operations and NIPSCO's electric and gas operations. IMP and NIPSCO use a rider to recover costs associated with certain government-mandated investments.

Other — DEI, IMP, IP&L, NIPSCO and SIGECO are permitted to share with ratepayers, through a rider, off-system sales margins that vary from the amount reflected in the companies' base rates. SIGECO utilizes a semiannual reliability cost and revenue adjustment that reflects: municipal wholesale margins; net emission allowance costs; interruptible sales billing credits; non-fuel purchased power costs; and ratepayers' share of the difference between actual wholesale power margins and the level of such margins included in base rates. SIGECO and IG have riders in place for a portion of the incremental changes in unaccounted-for gas costs and the gas-cost component of bad debts. NIPSCO includes these costs in its gas cost adjustment filings.

Iowa

Environmental compliance — Incremental revenues and costs associated with sales or purchases of emission allowances may be reflected in Interstate Power and Light's, or IP&L's, and MidAmerican Energy's energy adjustment clauses.

Other — Black Hills/Iowa Gas Utility, IP&L and MidAmerican Energy have mechanisms in place to recover variations in certain taxes and franchise fees.

Kansas

Conservation program expense/decoupling — State law allows electric and gas utilities to request KCC approval to implement energy efficiency-related cost-recovery mechanisms. Westar Energy and Kansas Gas and Electric, or KG&E, participate in certain energy efficiency programs and recover program-related costs and related lost revenues through the companies' energy efficiency cost-recovery riders. Weather normalization adjustment clauses are in place for Atmos Energy, Black Hills/Kansas Gas Utility, or KGU, and Kansas Gas Service, or KGS.

Generic infrastructure — Kansas City Power and Light, or KCP&L, has a rider in place to recover the costs associated with certain projects to underground transmission and distribution infrastructure. State law permits local gas distribution companies to utilize a gas system reliability surcharge, or GSRS, mechanism to recover the costs associated with gas distribution system replacement projects between base rate proceedings, subject to annual true-up. Atmos, KGS and KGU have a GSRS in place.

Other — Although not an adjustment clause per se, the KCC is statutorily authorized to permit the utilities to file "abbreviated" rate cases within 12 months of a commission rate order in the utility's most recent base rate proceeding. Such filings must incorporate all the regulatory procedures, principles and rate-of-return parameters established by the KCC in that order.

KCP&L, Westar, KG&E and Empire District Electric flow to ratepayers, through their energy cost adjustment mechanisms, off-system sales margins that vary from a base level and the net cost of emissions allowances. KCP&L, Westar, KG&E, Empire, Atmos, KGU and KGS have mechanisms in place to recover variations in certain taxes and franchise fees. KGU recovers 100% of the gas cost component of bad-debt expense through the company's purchased gas adjustment clause filings.

Kentucky

Decoupling — Weather normalization adjustment mechanisms are in place for Atmos Energy, Columbia Gas of Kentucky, or CGK, Delta Natural Gas, or Delta, and Louisville Gas and Electric's, or LG&E's, gas operations. Duke Energy Kentucky, or DEK, LG&E, Atmos, CGK and Delta utilize energy efficiency riders to facilitate recovery of costs associated with gas energy efficiency programs; these riders include certain incentive provisions and permit recovery of lost revenues related to these programs. LG&E, DEK, Kentucky Utilities, or KU, and Kentucky Power, or KP, also utilize a similar mechanism for their electric businesses.

Environmental compliance — DEK, LG&E, KU and KP are permitted to recover the costs associated with environmental-related investments, including the cost of emission allowances, and earn a cash return on the related construction work in progress through a cost-recovery mechanism.

Generic infrastructure — Atmos, CGK, LG&E, Delta and DEK utilize riders to facilitate recovery of certain costs associated with their gas distribution infrastructure replacement programs.

Other — Off-system sales, or OSS, sharing mechanisms are in place for DEK's electric operations and for KP. 100% of DEK's emission allowance sales margins flow to ratepayers through the OSS mechanism. LG&E and KU allocate a portion of their OSS margins to ratepayers through the fuel adjustment clause proceedings. Atmos, CGK, Delta, DEK, KP, LG&E and KU have mechanisms in place to recover variations in certain taxes and franchise fees.

Louisiana - NOCC

Decoupling — Entergy New Orleans, or ENO's, fuel clause includes for legacy Entergy Louisiana Algiers service territory customers only a provision that provides for the recovery of the lost contribution to fixed costs associated with customer participation in energy efficiency programs.

Environmental compliance — An environmental adjustment clause rider is in place for ENO, through which the company recovers costs associated with the purchase and use of emission allowances.

Generation capacity — A rider is in place for ENO, through which the company reflects capacity costs associated with the Ninemile 6 plant.

Other — ENO uses a storm reserve rider for both its electric and gas operations.

Louisiana PSC

Decoupling — Energy efficiency, or EE, riders are in place for the state's electric utilities through which the companies recover costs associated with administering their EE programs and the lost contribution to fixed costs associated with customer participation in the programs. CenterPoint Energy Resources, Atmos Energy divisions Louisiana Gas Service, or LGS, and TransLouisiana Gas, or TLG, and the gas operations of Entergy Louisiana utilize weather normalization adjustment mechanisms.

Environmental compliance — The state's electric utilities may use an environmental adjustment clause, or EAC, to recover from ratepayers the costs associated with the acquisition of emissions credits to comply with federal, state and local environmental standards. In addition, the utilities credit ratepayers through the EAC any revenues associated with the sale or transfer of emission allowances.

Generation capacity — A component of Entergy Louisiana's, or EL's, formula rate plan, or FRP, provides for the recovery of costs associated with new generation and capacity additions, including the Ninemile 6 facility. Cleco Power's FRP includes provisions to reflect in rates certain capacity additions.

Generic infrastructure — Cleco's FRP includes provisions to reflect in rates certain infrastructure costs. As part of their rate stabilization clauses, LGS and TLG have a mechanism in place that provides for the recovery of costs associated with system integrity management programs. An infrastructure investment recovery rider is in place for EL's gas operations. EL's FRP includes a provision that reflects transmission capital additions in rates.

RTO-related transmission expense — EL and Cleco recover certain transmission-related costs through their FRPs.

Other — Customers' share of Southwestern Electric Power Co.'s, or SWEPCO's, off-system sales margins flow through the company's fuel adjustment clause. Economic development riders are in place for EL, Cleco and SWEPCO.

Maine

Electric fuel/gas commodity/purchased power — Electric fuel adjustment clauses are no longer utilized due to the implementation of retail choice. For the most part, the state's electric utilities no longer own generation and, by law, are not allowed to provide standard offer service, or SOS. SOS providers are selected through a bidding process conducted by the PUC. The full cost of SOS is recovered from ratepayers.

Decoupling — Central Maine Power, or CMP, is subject to a full revenue decoupling mechanism, with any related annual adjustments capped at 2% of distribution revenues and any under-collections in excess of the capped to be deferred for future recovery. No cap is applied to the amount of over-collections to be returned to ratepayers.

Environmental compliance — Northern Utilities recovers manufactured gas site remediation expenses through an environmental remediation charge that is adjusted on a semiannual basis.

Generic infrastructure — In 2013, the PUC adopted a targeted infrastructure replacement adjustment, or TIRA, for Northern Utilities. The TIRA allowed for annual recovery of the company's investments in targeted operational and safety-related infrastructure replacement and upgrade projects, including the company's cast-iron replacement program. The TIRA had an initial term of four years and covered targeted capital expenditures in 2013 through 2016. In February 2018, the PUC approved an extension of the TIRA to allow for the recovery of investments in calendar years 2017 through 2024 or the year following the end of investment in eligible facilities under the company's cast-iron replacement program. Rate increases under the TIRA continue to be subject to a 4% rate cap of weather-normalized distribution revenues. However, Northern Utilities is permitted to seek PUC approval to adjust the rate cap if the cap has been exceeded two times.

Other — CMP is permitted to recover variations in storm costs versus the levels included in base rates through a rider.

Maryland

Electric fuel/gas commodity/purchased power — Historically, electric utilities were permitted to recover the fuel and energy portion of purchased power costs through the electric fuel rate, or EFR. The EFR was eliminated, coincident with the implementation of competition in the provision of electric supply. The utilities continue to provide electric supply service to customers who do not select an alternative generation supplier. The power to meet these requirements is obtained via competitive bids, and the costs are recovered from ratepayers on a current basis.

Conservation program expense — Maryland's electric and gas utilities have riders in place, which are adjusted annually, to reflect recovery of electric and gas energy efficiency and demand-side management program costs that are not included in base rates.

Decoupling — Columbia Gas of Maryland, or CGM, and Washington Gas Light, or WGL, have revenue-normalization adjustment mechanisms in place for residential customers only that address customer participation in energy efficiency/conservation programs. However, the companies have separate weather normalization mechanisms in place that apply to all customer classes.

Generic infrastructure — Potomac Electric Power Co., or Pepco, uses a grid resiliency charge to recover the costs associated with its accelerated feeder replacement program. A similar program and rider are in place for Delmarva Power & Light. A reliability improvement plan and an associated rider are in place for Baltimore Gas and Electric, or BGE. The company is required to file for approval of its incremental plans on an annual basis. Court review of the program is pending.

State law permits the PSC to authorize gas utilities to implement riders to reflect costs associated with approved accelerated infrastructure replacement programs, establishing the Strategic Infrastructure Development and Enhancement, or STRIDE, program. The PSC has approved gas STRIDE programs and associated riders for BGE, WGL and CGM.

Other — BGE, CGM, Potomac Edison, Pepco and WGL have mechanisms in place to recover variations in certain taxes and fees.

Massachusetts

Electric fuel/gas commodity/purchased power — Quarterly electric fuel and purchased power adjustments were eliminated coincident with the start of retail competition. Rates for basic service, known as default service, are market-based; such rates reflect the competitive contracts for basic service supply entered into by the distribution utility. The utilities are not at risk for fluctuations in market prices.

Cost of gas adjustments, or CGAs, are determined semiannually based on seasonally-differentiated peak and off-peak costs. Over- and under-recoveries are credited to, or debited against, a deferred gas cost account and are reconciled by season. Any balance is ultimately passed along or recovered through the CGA factor, with carrying costs. A local gas distribution company, or LDC, must submit an amended gas adjustment whenever the company projects that its deferred gas cost balance will exceed 5% of the total seasonal gas costs.

Conservation program expense/environmental compliance/other — The DPU has adopted energy efficiency reconciliation factors, or EERF, for the state's electric utilities. The EERF is a fully reconciling funding mechanism designed to recover the costs associated with the state's electric energy efficiency investments that are in excess of the level collected from other funding sources, including the systems benefits charge, proceeds from the forward capacity market and proceeds from the Regional Greenhouse Gas Initiative.

Local gas distribution adjustment clauses, or LDACs, are in place, with rate changes implemented on a semiannual basis, to reflect recovery of reconcilable gas distribution-related costs that are not included in base rates. Such expenses may include demand-side management costs, environmental response costs associated with manufactured gas plants, residential arrearage management programs, low-income discounts, pension and related costs, the revenue requirement on targeted infrastructure recovery factors, and gas system enhancement programs, or GSEP, investment, and attorney general expenses. LDACs are applicable to all firm customers.

Renewables expense/generation capacity — A solar cost adjustment tariff is in place for Western Massachusetts Electric Company's, or WMECO's, Massachusetts Electric's, or ME's, and Fitchburg Gas and Electric's, or FG&E's, investments in certain solar generation facilities.

Generic infrastructure — Under state law, each of the state's LDCs files with the DPU a plan, called a gas system safety enhancement program, or GSEP, to address aging or leaking natural gas infrastructure. The related costs/investments may be recovered through a GSEP provision.

Initially, LDCs that seek to participate in the program must file a plan that is designed to remove leak-prone cast-iron and unprotected steel piping from the LDC's system over a 20-year period. Participating LDCs must file by Oct. 1 of each year a list of projects the utility plans to complete during the upcoming construction season as well as proposed adjustments to distribution rates effective May 1 of the following year that will allow for recovery of program-related costs. The law specifies the criteria that the DPU must apply during its evaluation of the LDC's plan, and, if the plan meets those criteria, the Department must approve the plan and the adjusted distribution rates. On or before May 1 of each year during an LDC's program, the LDC must file final documentation for projects completed during the prior year to demonstrate substantial compliance with its plan in effect for that year and that project costs were reasonably and prudently incurred. The LDC's May 1 filing reconciles the estimated costs that were approved for recovery to the actual costs incurred during the year, and adjustments to distribution rates, for recovery or refund, are made accordingly. The ROE authorized in the company's most recent rate case is to be utilized in its GSEP. Annual changes in the revenue requirement eligible for recovery may not exceed 1.5% of the company's most recent calendar year total firm revenues, including gas revenues attributable to sales and transportation customers. Any revenue requirement approved by the DPU in excess of the cap may be deferred for recovery in the following year.

ME's decoupling mechanism includes a tracking mechanism to reflect capital investment. The mechanism contains an annual spending cap and a cap on annual rate increases under the mechanism of 1% of revenues. Amounts over the cap are to be addressed in the company's next general rate proceeding.

A capital cost adjustment mechanism is in place for FG&E's electric division that permits the company to recover costs associated with post-test-year capital additions. The mechanism contains an annual spending cap and a cap on annual rate increases under the mechanism of 1% of total revenues, with any amounts above the cap to be deferred for future recovery with carrying charges. To the extent that FG&E's capital expenditures exceed the amount it is allowed to recover through the mechanism, the company can seek to include such investment in rate base in its next base distribution rate proceeding.

Other — Recovery mechanisms for pension and post-employment benefits other than pensions are in place for ME, WMECO, NSTAR Electric, NSTAR Gas, FG&E, Liberty Utilities (New England Gas), Boston Gas, Colonial Gas and Bay State Gas. Such costs are to be recovered through the LDAC reconciliation mechanism for gas utilities and a separate rate component for electric utilities.

Michigan

Decoupling — The PSC had approved the implementation of electric revenue decoupling mechanisms, or RDMs, for Consumers Energy, or CE, Upper Peninsula Power, or UPP, and DTE Electric, or DTE-E; however, the Michigan Court of Appeals has ruled that the PSC does not have statutory authority to approve RDMs for electric utilities. In addition, legislation enacted in December 2016 permits the PSC to adopt electric revenue decoupling mechanisms only for small electric utilities.

State law permits a gas utility that spends at least 0.5% of its revenue on energy efficiency programs to institute an RDM. A gas RDM is currently in place for DTE Gas, or DTE-G, and CE. Michigan Gas Utilities, or MGU does not currently have an RDM in place.

Generic infrastructure — DTE-G utilizes an infrastructure recovery mechanism, or IRM, that enables it to earn a return of and on the costs associated with capital investment in the company's meter move-out, accelerated main replacement, and pipeline integrity programs. In a July 2017 rate case decision, the PSC authorized CE's gas operations an IRM that enables the company to recover incremental capital investments beyond the test year in both 2018 and 2019, subject to reconciliation.

RTO-related transmission expense — CE, DTE-E and UPP recover transmission costs through the power supply cost-recovery mechanism.

Minnesota

Decoupling — Minnesota Energy Resources, or MER, is operating under a pilot revenue decoupling mechanism, or RDM, that applies to the company's residential and small commercial/industrial rate classes. There is a 10% symmetrical cap on revenue changes generated through the application of the RDM, and the mechanism utilizes per-customer distribution revenues for each rate group. Rate changes required by the operation of the RDM are implemented annually. The pilot was to expire at year-end 2016, but in a 2016 decision in a base rate case, the PUC authorized MER to continue the RDM for an additional three years through Dec. 31, 2019.

CenterPoint Energy Resources, or CER, had been operating under a pilot RDM that was to expire in 2018, but which was made permanent in a rate case settlement approved by the PSC in May 2018. The RDM applies to all customer classes except market-rate customers and is subject to a cap on annual adjustments under the mechanism that is equal to 10% of non-gas margin revenue after removing conservation costs.

In 2015, the PUC authorized Northern States Power-Minnesota, or NSP-M, to implement a pilot, electric RDM with a 3% cap on base revenues for the residential, small commercial and industrial non-demand classes, beginning in 2016.

NSP-M could seek to recover amounts over the cap provided it could show that its DSM and/or other initiatives were a substantial contributing factor to the declining energy consumption and that other non-conservation factors were not the primary factors for the under-recovery. However, in May 2017, the PUC approved a settlement in an NSP-M electric rate case, thereby authorizing the company the following annual sales true-ups: for 2016, weather-normalized actual sales are to be used to set final 2016 rates with no cap; for 2016-2019, full revenue decoupling is to be implemented for residential and non-demand metered commercial customer classes subject to a 3% cap; and for 2017-2019, an annual true-up for the non-decoupled customer classes with a 3% cap is to be utilized.

Generic infrastructure — NSP-M uses a gas utility infrastructure cost rider to recover the costs associated with certain gas infrastructure upgrades, especially those that are safety-related, outside of a general rate case.

Mississippi

Decoupling — Atmos Energy utilizes a weather normalization adjustment rider that is in place during the months of November through April and is adjusted monthly during that time. Entergy Mississippi, or EM, Mississippi Power, or MP, and Atmos have energy efficiency, or EE, riders in place that provide for recovery of EE program costs and the lost contributions to fixed costs associated with such programs.

Environmental compliance — EM and MP are permitted to recover emission allowance expenses through their fuel adjustment clauses. MP utilizes an environmental compliance overview, or ECO, plan. The ECO plan establishes procedures to facilitate the PSC's review of the company's environmental compliance strategy and provides for rate recovery of costs, including the cost of capital, associated with PSC-approved environmental projects on an annual basis outside of a base rate case.

Generic infrastructure — A rider designed to recover costs associated with certain system integrity projects is in place for Atmos.

Other — EM and MP have in place an ad valorem tax adjustment rider. A storm reserve rider is in place for EM.

Missouri

Conservation program expense/decoupling — Legislation enacted in June 2018 provides for the PSC to approve decoupling mechanisms for the electric utilities that address the impact on revenues of variations in usage due to the effects of weather and conservation initiatives. Kansas City Power and Light, or KCP&L, has in place a mechanism that provides for recovery of demand-side management program-related costs and a related "throughput disincentive" and may provide for a performance incentive based upon measurable verified energy efficiency savings. KCP&L-Greater Missouri Operations, or GMO, and UE have similar mechanisms in place for their electric operations. Local gas distribution companies may request PSC approval of a mechanism to reflect the impact on revenues of changes in customer usage due to variations in weather and/or conservation.

Renewables expense — The PSC's rules specify that electric utilities may file for a renewable energy standards rate adjustment mechanism, or RESRAM, to reflect prudently incurred costs or a pass-through of benefits received as a result of compliance with the state's renewable energy standards. The RESRAM is to be capped at a 1% annual rate impact. GMO has a RESRAM in place.

Environmental compliance — The PSC's rules pertaining to environmental cost recovery mechanisms, or ECRMs, specify that a portion of the utility's environmental costs may be recovered through an ECRM and a portion may be recovered through base rates. The annual recovery of these costs is to be capped at 2.5% of the utility's Missouri gross jurisdictional revenues, less certain taxes. None of the utilities currently have an ECRM in place. However, Empire District Electric, KCP&L, GMO and UE recover emission allowance costs through their fuel adjustment clauses.

Generic infrastructure — KCP&L, GMO and UE use a rider to recover costs associated with certain government-mandated investments. Liberty Utilities (Midstates Natural Gas), Laclede Gas, Missouri Gas Energy, or MGE, and UE utilize an infrastructure system replacement surcharge to recover costs associated with certain gas distribution system replacement projects.

RTO-related transmission expense — Empire's, KCP&L's, GMO's and UE's fuel adjustment clauses, or FACs, reflect variations in certain transmission-related costs.

Other — Off-system sales margins that vary from the levels included in base rates flow through the FACs of Empire, KCP&L, GMO and UE. Liberty Utilities (Midstates Natural Gas), Empire, KCP&L, GMO, Laclede, MGE and UE have mechanisms in place to recover variations in certain taxes and franchise fees.

Montana

Electric fuel/gas commodity/purchased power — In accordance with the state's restructuring statutes, NorthWestern Corp. sold its generation assets and entered into purchased power contracts with competitive suppliers to serve provider-of-last-resort customers. NorthWestern recovers supply costs through a cost recovery mechanism adjusted monthly, under which rates are based on estimated loads and electricity costs for the upcoming tracking period. The Montana PSC recently approved a power costs and credit adjustment mechanism for NorthWestern Corp. for supply expenses. The Montana PSC reviews and adjusts rates for differences between estimates and actual results. MDU Resources Group, or MDU, utilizes a monthly-adjusted fuel and purchased power cost-recovery mechanism.

Decoupling — MDU utilizes a mechanism to recover the costs associated with gas conservation programs as well as to recoup revenues lost as a result of the programs.

Other — A competitive transition charge mechanism is in place for NorthWestern through which the company recovers electric restructuring-related out-of-market costs associated with certain purchased power contracts. A similar transition charge is in place for the company's gas operations. NorthWestern is also currently reflecting, in its gas commodity mechanism on an interim basis, costs related to certain natural gas production assets it recently acquired, pending a review by the PSC. For MDU, off-system sales margins are shared by ratepayers and shareholders through the fuel clause.

Nebraska

Generic infrastructure — Gas utilities are allowed to apply for approval to use an infrastructure system replacement cost recovery, or ISRCR, rider. The ISRCR rider is to provide for timely recovery of certain capital investments outside of a general rate case and is to be capped at 10% of a utility's Nebraska-jurisdictional annual base revenue level. Following PSC approval, an ISRCR rider is to expire upon the earlier of the implementation of new rates stemming from the conclusion of a general rate case filed subsequent to the PSC's approval of the ISRCR rider or 60 months. Black Hills Nebraska Gas Utility has an ISRCR rider in place. Black Hills Gas Distribution, or BHGD, has a forward-looking system safety and integrity rider tariff and a system and integrity rider charge in place.

Other — BHGD uses a rider through which the company recovers external rate case expenses of the Office of the Public Advocate and the PSC that are assessed to the utility. All the utilities have line items on their bills through which variations in franchise fees are recovered.

Nevada

Decoupling — The lost revenues associated with energy efficiency and conservation programs for Sierra Pacific Power and Nevada Power are recovered using a periodically adjusted balancing account, referred to as a lost revenue adjustment mechanism.

State law and PUC rules include provisions, including revenue decoupling, to address disincentives to gas company participation in energy conservation programs. Southwest Gas has a decoupling mechanism in place.

Generic infrastructure — PUC rules allow for the establishment of a gas infrastructure replacement mechanism that will permit the utilities to recover between rate cases the revenue requirement associated with their gas infrastructure replacement projects. Southwest Gas currently has such a rider in place.

Other — Southwest Gas utilizes a mechanism designed to allow the company to recover from, or refund to, ratepayers the difference between actual bad-debt expenses and the level reflected in base rates.

New Hampshire

Electric fuel/gas commodity/purchased power — Fuel and purchased power adjustment clauses had been utilized prior to the implementation of retail choice in the early 2000s. Public Service Company of New Hampshire, or PSNH, now recovers its power costs through a periodically adjusted default service rate, which reflects the revenue requirements of its generating assets and the cost of power purchases. It also includes a reconciliation of the difference between the company's costs and revenues for the previous period.

Liberty Utilities (Granite State Electric) and Unitil Energy Systems sold their generation as part of their restructuring agreements. These distribution-only companies supply default energy service through a request-for-proposals process supervised by the PUC.

Decoupling — In 2016, the PUC established an energy efficiency resource standard, or EERS, for New Hampshire's electric and gas utilities that became effective Jan. 1, 2018. The utilities implemented lost revenue adjustment mechanisms, or LRAMs, effective Jan. 1, 2017, to recover lost revenue due to the installation of energy efficiency measures. The PUC ordered the utilities to seek approval of a decoupling mechanism or other lost-revenue recovery mechanism as an alternate to the LRAM in their first distribution rate cases after the first EERS triennium, if not before.

In a rate case decided on April 17, 2018, for Liberty Utilities (EnergyNorth Natural Gas) Corp., the PUC adopted a full decoupling mechanism effective Nov. 1, 2018. The PUC said adoption of the decoupling mechanism "reduces the risk that Liberty will not recover its authorized revenue requirement" and "the stabilized cash flow should improve the company's credit rating and thus its access to lower cost debt." In light of the decoupling mechanism, the PUC ordered Liberty Utilities to file its next rate case using a historical test year no later than Dec. 31, 2020, to reset test-year revenues.

Generic infrastructure — A cast-iron/bare-steel rate adjustment mechanism is in effect for Liberty Utilities (EnergyNorth Natural Gas). Reliability enhancement and vegetation management programs and accompanying riders are in effect for Liberty Utilities (Granite State Electric), PSNH and Unitil Energy Systems. The programs provide for recovery of both the capital investment and increases to operation and maintenance expenses necessary for ongoing system reliability and vegetation management efforts.

New Jersey

Electric fuel/purchased power/gas commodity — Electric utilities procure power to meet customer basic generation service in the wholesale market and are permitted to flow these costs to ratepayers on a dollar-for-dollar basis through the basic generation service charge. However, costs associated with buyout/buy-down of above-market priced purchased power contracts with non-utility generators and costs associated with any remaining purchase requirements are recovered through a separate non-bypassable charge. For local gas distribution companies, or LDCs, basic gas supply service, or BGSS, charges for non-switching residential and small-commercial customers are adjusted periodically to reflect fluctuations in gas commodity prices.

Conservation program expense — Costs associated with the NJ Clean Energy Program, a legislatively mandated initiative to encourage the initiation of energy efficiency and renewable energy programs, are included for recovery through the non-bypassable societal benefits charge on customer bills. The BPU periodically reviews each company's programs and sets the statewide amount to be recovered through the charge. Certain utilities have incremental energy efficiency/conservation programs in place, the costs of which may be recovered through rider mechanisms.

Decoupling — Weather normalization clauses are in place for Elizabethtown Gas and the gas operations of Public Service Electric and Gas, or PSEG. A version of a revenue decoupling mechanism is in place for New Jersey Natural Gas, or NJNG, and South Jersey Gas, or SJG. Operation of the mechanisms is contingent on the companies achieving certain capacity-reduction targets and earnings tests as specified in their BPU-approved conservation incentive programs.

Environmental compliance — The electric and gas utilities were permitted to recover through a rider costs, including a return on the related investment, associated with participation in the Regional Greenhouse Gas Initiative, including energy efficiency, demand response and solar initiatives. Participation in the initiative was suspended by former Gov. Chris Christie in 2011. Jersey Central Power and Light, or JCPL, Pivotal Utility Holdings, PSEG, NJNG and SJG are permitted to recover costs associated with former manufactured gas plant site cleanup outside of base rates through an adjustment mechanism. Such expenses are deferred and recovered over rolling seven-year periods, including carrying costs on the unamortized balance.

Generic infrastructure — Following Hurricane Sandy, the BPU directed utilities to develop mitigation and hardening infrastructure modernization plans and indicated that it would be open to innovative cost recovery mechanisms for such plans. The BPU subsequently approved modernization plans and related recovery mechanisms for several utilities: PSEG — the Energy Strong program; ACE — PowerAhead; Rockland Electric — Storm Hardening Program; NJNG — the Reinvestment in System Enhancement program, and Safe Acceleration and Facility Enhancement program; Elizabethtown Gas — Elizabethtown Natural Gas Distribution Utility Reinforcement Effort; and, South Jersey Gas — the Storm Hardening and Reliability program.

In December 2017, the BPU adopted a rule outlining an infrastructure investment program, or IIP. The IIP framework allows for expedited rate treatment of BPU-approved, infrastructure improvement programs on an ongoing basis. ACE, PSEG and JCPL have filed for approval of plans under the new rule.

Other — All utilities have mechanisms in place to recover variations in certain taxes and fees. In addition, electric utilities recover certain costs associated with low-income customer assistance programs and other public-policy driven initiatives through a societal benefits charge. Costs associated with the restructuring-related buyout/buy-down of electric non-utility generation contracts and other regulatory asset balances are recovered through non-bypassable charges.

New Mexico

Environmental compliance — An SO2 rider is in place for Public Service Co. of New Mexico, or PSNM, through which customers are credited their share of revenues from allowance sales.

Generic infrastructure — PSNM has riders in place that are designed to recover costs associated with undergrounding distribution projects in Rio Rancho and Albuquerque.

Other — All utilities have a mechanism in place to recover variations in certain taxes and franchise fees.

New York

Electric fuel/gas commodity/purchased power — Historically, all energy utilities used an electric fuel adjustment clause, or FAC. With electric industry restructuring, however, generation was divested, and the electric companies have largely transitioned from the FAC to a market power adjustment clause, or MAC, or a commodity adjustment clause, or CAC. The MAC/CAC allows the distribution utilities to flow through the costs of power procured to serve customers who have not selected an alternative supplier.

Generic infrastructure — Most of the state's gas utilities may implement riders to recover certain costs associated with the replacement of leak-prone pipe above targeted miles established in rates.

Environmental compliance — Brooklyn Union Gas has a site investigation and remediation, or SIR, mechanism in place. If actual SIR expenses exceed the rate allowance by $25 million, the company can implement a surcharge for the recovery of up to 2% of its prior year's aggregate revenues. To date, the mechanism has not been employed as the $25 million threshold trigger has not been met.

Other — New York State Electric and Gas, or NYSEG, Rochester Gas and Electric, or RG&E, and Central Hudson Gas and Electric, or CHG&E, have rate adjustment mechanisms, or RAMs, in place that returns to or collects from ratepayers RAM-eligible deferrals and costs on a timely basis subject to a cap. For NYSEG and RG&E, RAM eligible deferrals are property taxes, major storm, gas leak prone pipe, certain Reforming the Energy Vision, or REV, costs and fees, and for NYSEG only, electric pole attachments.

For CHG&E's electric and gas operations, the RAM will return or collect the net balance of reconciliations for the following cost elements: property taxes, major storm, gas leak-prone pipe, and certain REV costs and SIR. While the other major utilities do not have RAMs yet, all major New York utilities reconcile such major cost elements as pension and other post-employment benefits, property taxes and SIR and may defer for future recovery any costs not provided in current rates. Consolidated Edison Co. of New York recovers via the MAC incentives earned under its earning adjustment mechanisms as well as costs and incentives related to non-wires alternatives.

North Carolina

Conservation program expense — State law authorizes the NCUC to approve an annual rider outside of a general rate case for electric utilities to recover all reasonable and prudent costs incurred for the adoption and implementation of demand-side management, or DSM, and energy efficiency, or EE, programs. The NCUC has authorized the major electric utilities to retain a percentage of the net savings associated with their DSM/EE programs.

Decoupling — Piedmont Natural Gas utilizes a margin decoupling mechanism/tracker that decouples the recovery of authorized margins from sales levels. Public Service Co. of North Carolina, or PSNC, also has such a mechanism in place.

Renewables expense — Costs incurred by electric utilities to procure renewable energy are recoverable through the fuel adjustment clause, or FAC, and the renewable energy portfolio standard, or REPS, rider, subject to certain caps. The avoided cost is recoverable through the FAC, and payments in excess of the avoided cost are recoverable through the REPS rider. Incremental operations and maintenance costs and annual research and development expenses up

to $1 million are also recoverable through the REPS rider. The cost of utility-owned renewable generating facilities is recovered through a combination of the FAC, the REPS rider and base rates.

Environmental compliance — The costs of certain reagents, such as limestone, used in reducing or treating electric power plant emissions may be recovered through the FAC.

Generic infrastructure — Piedmont Natural Gas uses an integrity management rider, or IMR, that allows the company to track and recover capital expenditures incurred to comply with federal pipeline safety and integrity requirements outside of a general rate case. PSNC uses an IMR to recover capital expenditures related to the company's transmission and distribution pipeline integrity management programs.

North Dakota

Decoupling — MDU Resources', or MDU's, gas operations are subject to a weather normalization adjustment mechanism that is in effect for the winter heating season from Nov. 1 through May 1. Northern States Power-Minnesota, or NSP-M, operates under straight fixed-variable gas rates.

Generation capacity — MDU operates under a generation resource recovery rider through which it recovers costs associated with its Reciprocating Internal Combustion Engine Project at its Lewis & Clark Station, which will then be rolled into base rates by Jan. 1, 2020.

Environmental compliance/generic infrastructure — Electric utilities are permitted to earn a cash return on construction work in progress through a separate rate adjustment mechanism for investments in transmission infrastructure and for federally mandated environmental compliance projects. Once the facilities achieve commercial operation, the facilities are reflected in rate base as part of a general rate proceeding, and the surcharge terminates. MDU and Otter Tail Power, or OTP, are operating under separate transmission and environmental cost recovery riders. NSP is operating under a transmission cost recovery rider.

Renewables expense — All three utilities recover costs associated with investments in renewable energy facilities through a renewable resource cost recovery rider.

Other — Through NSP-M's fuel and purchased power adjustment, or FPPA, clause, the company shares equally with ratepayers prospective "non-asset-based" wholesale power margins, or WPMs. Through its FPPA clause, OTP allocates ratepayers' share of asset-based WPMs.

Ohio

Electric fuel/gas commodity/purchased power/generic infrastructure/other — As a result of electric industry restructuring, utilities operate under electric security plans, or ESPs, that provide for the pass-through of the utilities' cost of power to serve standard service offer customers.

The current ESPs for Cleveland Electric Illuminating, or CEI, Ohio Edison, or OE, and Toledo Edison, or TE, include delivery capital recovery riders that reflect a return of and on incremental distribution, sub-transmission and general plant-in-service investments not already included in the companies' base rates. The companies also utilize distribution modernization riders that allow them to recover the costs associated with an array of infrastructure investments, thereby allowing parent FirstEnergy Corp. to maintain its investment grade credit ratings.

Under Duke Energy Ohio's, or DEO's, current ESP, the company's generation requirements for non-switching customers are procured and priced through a competitive bid process, or CBP. The related riders are fully bypassable for switching customers.

Ohio Power's, or OP's, ESP allows the company to utilize riders for costs related to distribution investment, enhanced service reliability and storm damage recovery.

Dayton Power and Light's, or DP&L's, ESP, includes a distribution modernization rider that provides credit support to the company.

East Ohio Gas, or EOG, Columbia Gas of Ohio, or CGO, and Vectren Energy Delivery of Ohio, or Vectren, conduct auctions for competitive suppliers to bid to directly serve customers. The companies had previously obtained their gas supplies through negotiated bilateral contracts, but under the current plan, the companies conduct an auction that allows suppliers to compete to supply portions of the gas supply requirements. Customers who do not choose a specific competitive supplier are randomly assigned a supplier based on the auction results. DEO is the only major gas utility in the state to continue to use the gas cost recovery clause.

Conservation program expense/decoupling — The ESPs for each of the Ohio electric utilities include a rider that allows for recovery of energy efficiency program costs and lost distribution margin associated with these programs. OP has a full decoupling mechanism in place for residential and small commercial customers. Ohio's gas distribution companies, namely EOG, CGO, Vectren and DEO all operate under straight fixed-variable prices.

Environmental compliance — DEO recovers certain costs related to former manufactured gas plant sites through a rider

Generic infrastructure — The current ESPs in place for CEI/OE/TE and DEO include a rider that reflects a return of and on incremental distribution-related investments not already included in base rates. CEI/OE/TE also uses a distribution modernization rider that addresses certain costs not included in the companies' other riders. OP's ESP allows the company to utilize riders for costs related to distribution investment. CGO has a rider in place for infrastructure replacement costs. Vectren has a rider in place through which it recovers the costs associated with an accelerated main and service line replacement program. EOG has riders in place to recover costs related to its pipeline infrastructure replacement program and its installation of automated meter-reading equipment. DEO uses a rider to recover the costs associated with its gas delivery infrastructure improvement program.

Other — All utilities have mechanisms in place to recover variations in certain taxes and fees. CEI/OE/TE, OP, DEO, EOG, CGO and Vectren have riders in place to recover variations in uncollectible expense.

Oklahoma

Conservation program expense/decoupling — Oklahoma Gas and Electric, or OG&E, and Public Service Oklahoma, or PSO, utilize riders to recover the costs associated with energy efficiency programs, related "lost revenues" and certain "incentives." CenterPoint Energy Resources, or CER, and Oklahoma Natural Gas, or ONG, utilize weather normalization mechanisms and also recover the costs associated with their energy efficiency programs and certain incentives through their performance-based ratemaking plan riders.

Environmental compliance/other — OCC rules permit the commission to approve requests to recover costs associated with environmental compliance through a rider. OG&E's storm cost recovery rider includes provisions that require a credit to ratepayers for the Oklahoma jurisdictional portion of net revenues received from the sale of SO2 credits.

Generic infrastructure — OG&E uses a rider to reflect in rates the Oklahoma jurisdictional costs associated with certain transmission projects that have been approved by the Southwest Power Pool and that have been completed by the company.

Other — OG&E uses a storm cost recovery rider to reflect any differences between the level of storm costs reflected in base rates and the level of such costs actually incurred in a given year. Ratepayers' share of off-systems sales margins flow through PSO's fixed-cost adjustment rider. OCC rules permit the commission to allow utilities to recover security/safety-related costs through a surcharge/rate rider. OG&E, PSO, CER and ONG have a mechanism in place to recover variations in certain taxes and franchise fees. ONG has a rider in place for costs related to lost, used and unaccounted-for gas.

Oregon

Decoupling — An electric revenue decoupling mechanism is to be in effect for Portland General Electric until year-end 2019. The mechanism is designed to provide for the recovery of the revenue shortfall resulting from reduced consumption patterns associated with residential and certain commercial customers' conservation efforts.

Northwest Natural Gas, or NWNG, uses a decoupling mechanism designed to counteract the impact on revenues of changes in average residential and commercial customers' consumption patterns due to conservation efforts. The company has a separate weather-adjusted rate mechanism, or WARM, in place for these customers.

Cascade Natural Gas, or CNG, has a partial decoupling mechanism, which adjusts for both conservation-related demand reductions and deviations from normal weather. The mechanism has no set termination date but will be reviewed in the fourth quarter of 2019.

A full decoupling mechanism is in place for Avista's residential and commercial rate groups. The mechanism is to be reviewed by the PUC in September 2019.

Environmental compliance — CNG employs an environmental remediation cost adjustment to recover costs for a former manufactured plant. NWNG utilizes a site remediation and recovery mechanism to provide for recovery of costs incurred, and that continue to be incurred, for environmental remediation of legacy manufactured gas plant operations.

Pennsylvania

Electric fuel/gas commodity/purchased power/renewables expense — Historically, electric utilities were permitted to recover fuel and purchased power costs through a semi-automatic adjustment mechanism, the energy cost rate, or ECR. However, in conjunction with electric industry restructuring, the ECR was eliminated. Generation required to meet provider-of-last-resort, or POLR, obligations for each company is competitively procured and priced. Renewable resource requirements are included in this process. Prices for POLR service are adjusted on a current basis as each procurement occurs.

A non-automatic procedure is in place for recovery of fluctuations in gas costs. Tariff changes must be filed for PUC review six months prior to the proposed effective date. The companies may recover the difference in actual costs versus those projected, if the actual costs were reasonably incurred. Such filings may be made no more often than once every 12 months; however, quarterly updates to reflect unrecovered gas costs from the prior quarter are permitted.

Conservation program expense — State law and PUC rules allow electric distribution utilities to recover on an expedited basis through an adjustment clause outside of a rate case the costs associated with legislatively mandated/PUC-approved energy conservation programs. In 2011, the PUC approved demand reduction requirements for Duquesne Light, Metropolitan Edison, or MetEd, Pennsylvania Electric, or Penelec, Pennsylvania Power, or PPC, West Penn Power, or WPP, PECO Energy and PPL Electric Utilities, or PPL-E. The PUC subsequently approved related compliance plans and cost-recovery mechanisms. In 2016, the PUC approved a voluntary plan proposed by UGI Utilities, or UGIU.

Decoupling — Columbia Gas of Pennsylvania, or CGP, has a weather normalization adjustment in place for residential customers. In 2016, the PUC opened a generic investigation into alternative ratemaking strategies including revenue decoupling mechanisms. En banc hearings were subsequently held, and the proceeding is ongoing. On May 3, 2018, the PUC voted to issue a draft proposed policy statement allowing the state's utilities to pursue alternative ratemaking frameworks. A final order including the proposed policy statement was released for comment in May, and the comment period runs through November 2018. House Bill 1782, also known as Act 58 of 2018, signed into law by Gov. Tom Wolf on June 28, 2018, specifically grants the commission the authority to approve innovative ratemaking mechanisms for energy and water utilities. Such mechanisms include, but are not limited to, revenue decoupling, performance-based rate plans, formula rates, multiyear rate plans and a framework incorporating a portfolio of alternative mechanisms.

Generic infrastructure — State law allows the PUC to approve automatic adjustment clauses to recognize, between general rate cases, utility investments in certain infrastructure projects. Distribution system improvement charges, or DSICs, have been approved for CGP, Duquesne Light, PECO's gas and electric operations, PPL-E, Peoples Natural Gas, Equitable Gas, UGI Central Penn Gas, UGI Penn Natural Gas, Peoples Natural Gas, Peoples TWP, MetEd, Penelec, PPC and WPP. National Fuel Gas is the only RRA-covered company that does not use a DSIC.

MetEd, Penelec, PPC and WPP recover costs associated with smart-meter deployment plans through a rider between rate cases.

Other — All utilities have mechanisms in place to recover variations in certain taxes and franchise fees. PECO recovers nuclear decommissioning costs through a rider. PPL-E has an expedited cost recovery mechanism in place to address storm restoration costs that vary from certain levels. PPL-E recovers universal service program costs through a rider. MetEd, Penelec, PPC and WPP also have riders in place for universal service and uncollectible costs.

Rhode Island

Electric fuel/gas commodity/purchased power — Prior to the implementation of electric industry restructuring, automatic fuel adjustment clauses were used by the utilities. In accordance with the restructuring law and PUC-approved restructuring plans, investor-owned utilities are to provide standard offer service to customers who do not select an alternative provider through 2020. The cost of providing this service is fully recoverable, with such rates reset on a periodic basis.

Conservation program expense/environmental compliance — Narragansett Electric, or NE, utilizes an annual distribution adjustment clause, or DAC, for its gas operations to recover costs associated with energy efficiency programs and environmental response.

Generic infrastructure — State law permits NE to submit for PUC approval annual infrastructure spending plans for its electric and gas operations and recovery of expenses associated with an inspection and maintenance program and vegetation management program.

Other — A pension adjustment mechanism is in place for NE's electric and gas operations that reconciles actual pension and other post-employment benefits expense to the level reflected in base rates. NE recovers electric commodity-related uncollectibles, including associated administrative costs, through its standard offer service rate. In addition, the company recovers transmission-related bad debt through a transmission-related uncollectible mechanism. NE reflects credits associated with margins from non-firm sales and transportation, earnings sharing and service quality adjustments through the DAC.

South Carolina

Decoupling — Weather normalization adjustments are in place for the gas operations of South Carolina Electric and Gas, or SCE&G, and Piedmont Natural Gas that apply only to residential and small commercial customers.

Environmental compliance — Emissions allowance costs and the cost of certain materials used in reducing or treating electric power plant emissions are reflected in the fuel clause.

Generation capacity — The South Carolina Legislature on June 28, 2018, overrode Gov. Henry McMaster's veto of House Bill 4375, which among other things, prospectively repeals the state's Base Load Review Act, or BLRA; thus, no future projects could fall under its purview.

Previously, under the BLRA, the PSC was permitted to issue a BLRA order, which constituted an upfront determination that a generating plant is "used and useful" and that associated proposed capital expenditures are prudent and ultimately should be reflected in rates as long as the plant is constructed within the estimated construction schedule, including contingencies and capital budget. For nuclear plants only, if requested by a utility, the BLRA order would

specify initial revised rates reflecting the utility's pre-construction and development costs. At least one year after its filing of a BLRA application, and no more frequently than annually thereafter, the utility was permitted to file for PSC approval of revised rates reflecting a cash return on a nuclear plant's construction work in progress, or CWIP.

The PSC had already issued a BLRA order for SCE&G's two-unit expansion of its V.C. Summer nuclear plant, and the company is currently earning a cash return on part of the plant's CWIP. However, in July 2017, SCE&G ceased construction and abandoned the two new Summer units. As a result of the abandonment, the ultimate ratemaking for the company's investment remains to be determined. In addition, H.B. 4375 reduced the amount in rates that SCE&G had been collecting under the BLRA.

South Dakota

Conservation program expense/decoupling — A demand-side management, or DSM, cost adjustment mechanism is in place for Northern States Power-Minnesota, or NSP-M, through which the company recovers costs associated with DSM/efficiency programs. The mechanism includes a 30% bonus to account for lost margins related to DSM/efficiency measures. Black Hills Power, or BHP, operates under an efficiency adjustment rider through which the company recovers the cost of its energy efficiency programs as well as any lost revenues associated with the programs. Weather impacts are not reflected in the mechanism.

Generation capacity/generic infrastructure — NSP-M utilizes an infrastructure rider to recover costs associated with certain generation, transmission and distribution capital additions once the related facilities have achieved commercial operation and to reflect certain changes in property taxes.

Other — Through its fuel and purchased power adjustment clause, BHP credits ratepayers a portion of the margins from renewable energy credit sales and power marketing income. NSP-M operates under certain wholesale power margin sharing provisions, and allocates ratepayers' share of any such margins through its fuel clause. NSP-M also credits ratepayers a portion of revenues generated from renewable energy credit sales through its fuel clause.

Tennessee

Decoupling — Weather normalization adjustment, or WNA, clauses are in place for Atmos Energy and Piedmont Natural Gas, or PNG. A full revenue decoupling mechanism is in place for Chattanooga Gas', or CG's, residential and small commercial customers. A WNA rider is also in place for CG's industrial, commercial and other customers that do not operate under the decoupling mechanism.

Other — Atmos Energy, PNG and CG utilize riders related to capacity management and release, off-system sales and capacity assignment.

Atmos and CG operate under riders through which the companies share with ratepayers gross profit margin reductions associated with large industrial or commercial customers that are served under negotiated contracts and are able to bypass the utilities' distribution system. Through its purchased gas adjustment rider, PNG recovers margin losses associated with bypassable customers being served under negotiated contracts.

Texas PUC

Electric fuel/purchased power — For electric utilities that have not implemented retail competition, fuel and purchased power costs are recovered through a separate fuel factor, the level of which is established in base rate cases. Between base rate cases, the fuel factor may be adjusted, following hearings, based on projected fuel costs for the period the fuel factor will be in effect, subject to true-up. Capacity costs associated with purchased power are recovered through base rates, while energy costs are reflected in the fuel factor.

For companies that implemented retail competition, i.e., within the Electric Reliability Council of Texas, or ERCOT, the transmission and distribution utilities do not participate in generation procurement, and fuel/purchased power adjustment clauses were eliminated. In these territories, prices are set at the retail electric providers' discretion, following 45 days' notice to the PUC. The issue is moot for transmission-only utilities.

Conservation program expense — Electric distribution utilities are permitted to request recovery of costs associated with legislatively mandated energy efficiency programs through a streamlined adjustment mechanism.

Generic infrastructure — The PUC may approve periodic distribution cost recovery factors, or DCRFs for both vertically integrated and transmission–and-distribution-only electric utilities. The PUC may prohibit a utility from implementing a rate change under the mechanism if the commission determines that the utility is earning in excess of its authorized return prior to the adjustment. Amounts approved for recovery under the DCRF are to be rolled into base rates in the utility's subsequent rate case. DCRFs have been approved for AEP Texas, CenterPoint Energy Houston Electric, El Paso Electric, or EPE, Entergy Texas, Oncor Electric Delivery, Sharyland Utilities, Southwestern Electric Power Co. and Southwestern Public Service, or SWPS.

State law permits the utilities to recover costs associated with deployment of advanced metering technology through a separate surcharge, and the PUC has for the most part approved such mechanisms when requested. Advanced metering surcharges are in place for AEP Texas, CenterPoint, Entergy Texas, Oncor Electric Delivery and Texas-New Mexico Power, or TNMP.

For the service territories in which retail competition has been implemented, i.e., within ERCOT, transmission service providers are permitted to file up to twice annually, outside of a base rate case, to implement rate changes to reflect new transmission facilities through an interim transmission cost-of-service, or TCOS, mechanism. TCOS mechanisms have been approved for AEP Texas, CenterPoint, Oncor and TNMP, as well as transmission-only entities such as Cross Texas Transmission, Electric Transmission of Texas, Lone Star Transmission, Sharyland Utilities and Wind Energy Transmission Texas.

Utilities that have not implemented retail competition may file once annually between rate cases for adjustments to reflect new investment in transmission facilities. This procedure is known as a transmission cost recovery factor, or TCRF, mechanism.

RTO-related transmission expense — Transmission revenue requirements established through either base rates or the TCOS procedure are allocated among the distribution service providers, or DSPs, within ERCOT based on PUC-approved, load-based allocation factors established under the commission's "transmission matrix." The DSPs are permitted to adjust rates twice annually to reflect changes in wholesale transmission costs assigned to the DSP by ERCOT. These changes flow through a mechanism also known as a TCRF, which is in place for AEP Texas, CenterPoint, Oncor and TNMP.

Other — A rider is in place for Entergy that allows for recovery of variations in storm costs versus the level included in base rates on a current basis. CenterPoint, Entergy and TNMP have adjustment clauses in place to reflect changes in municipal franchise fees. EPE has a rider in place to recover lost revenue associated with the provision of discounted service to military bases, while SWPS recovers lost revenue associated with the provision of discounts to state universities through a rider.

Texas RRC

Gas commodity — Purchased gas cost adjustment clauses may be implemented under certain circumstances. Specifically, the RRC must consider: the ability of the pipeline or local distribution companies to control prices for gas purchased in light of competition and relative competitive advantage; the probability of frequent price changes; and the availability of alternative gas supply resources. In the context of a 2004 rate decision for Atmos Energy, the RRC approved the implementation of a gas cost recovery factor, or GCRF, to reflect gas commodity cost changes that occur between rate cases. A similar mechanism is in place for Texas Gas Service, or TGS, and CenterPoint Energy Resources, or CER. However, uncollectibles are not included in the GCRF for CER.

Decoupling — Weather normalization adjustments are in place for Atmos and TGS.

Generic infrastructure — Surcharge mechanisms for gas reliability infrastructure program, or GRIP, costs are in place for CER's Houston, South Texas, Beaumont/East Texas and Texas Coast Divisions. A similar mechanism is in place for most of the cities served by Atmos' Mid-Tex and West Texas Divisions. Operations in the City of Dallas and its environs, which are part of the Mid-Tex Division, are subject to a "Dallas Annual Rate Review Mechanism" that takes into account several factors including new infrastructure investment. The remaining Mid-Tex Division is subject to an annual formula ratemaking tariff, known as the annual Rate Review Mechanism, or RRM, which takes into account several factors including new infrastructure investment. Certain cities within the West Texas division are subject to a similar tariff, while others, such as Amarillo and Lubbock, operate with annually-updated GRIP mechanisms. An annual cost-of-service adjustment mechanism, similar to the RRM, is in place for TGS.

Other — Gas-commodity-related uncollectibles are recovered through Atmos' GCRF.

Utah

Decoupling — A weather normalization adjustment, or WNA, is in place for Questar Gas; however, customers may elect not to participate in the WNA. Questar Gas also utilizes a conservation-enabling tariff, or CET, which decouples non-gas revenues from the volume of gas used by general service, or GS customers. Under the CET, a margin-per-customer target is specified for each month, with non-weather-related differences to be deferred and recovered from, or refunded to, GS customers via periodic rate adjustments. Annual CET accruals are limited to 5% of base distribution non-gas, or DNG, revenues. Per a settlement adopted in the PSC's review of Dominion Resources' acquisition of Questar Gas parent Questar Corp., incremental CET accruals that exceed the 5% cap do not earn interest, as had previously been permitted. The amortization of CET accruals is limited to 2.5% of the total Utah-jurisdictional base DNG GS revenues. Together, the WNA and CET act as a full revenue decoupling mechanism.

Renewables expense — PacifiCorp operates under a renewable energy credit, or REC, mechanism that tracks variations in REC revenues from a base level established in the most recent general rate case, with any differences to flow to customers via an annual credit or surcharge. Separately, an adjustment mechanism is in place for PacifiCorp through which the company recovers costs associated with its solar program.

Generic infrastructure — A pilot infrastructure replacement adjustment mechanism is in place for Questar Gas that permits the company to recover, between rate cases, the incremental costs associated with the replacement of high-pressure natural gas feeder lines. The mechanism is to be adjusted at least annually and has an annual budget cap.

Other — Questar Gas flows ratepayers' share of its capacity release revenue via its semiannual gas-cost pass-through proceedings.

Vermont

Electric fuel/gas commodity/purchased power — Power cost adjustment, or PCA, mechanisms are permitted, provided that the mechanisms are part of an alternative regulation plan. Green Mountain Power, or GMP, has a PCA in place that allows the company to recover from, or credit to, customers, on an annual basis, 90% of the energy costs that are more than $0.3 million higher or lower than the energy costs included in rates.

Virginia

Electric fuel/gas commodity/purchased power — Energy and capacity charges for "economy" purchases are included in the electric fuel factor calculation. Energy charges associated with reliability purchases may flow through the fuel factor, but capacity charges are recovered through base rates.

Conservation program expense — State law permits the SCC to approve rider mechanisms for the recovery of utilities' conservation and energy efficiency program costs. Such mechanisms are in place for Virginia Electric and Power, or VEPCO, Appalachian Power, or APCO, and Columbia Gas of Virginia, or CGV.

Decoupling — A weather normalization adjustment, or WNA, rider is in place for Virginia Natural Gas, or VNG, and Washington Gas Light, or WGL. Separate WNA factors are calculated for each customer class, such that when applied to the billed volumes for each rate class as a surcharge or credit, the WNA factors produce a bill that recovers VNG's cost of service as approved by the SCC under normal weather conditions. WGL's WNA is calculated at the individual customer level rather than the customer class level. Similar programs are in place for Atmos Energy and CGV.

A separate revenue normalization adjustment, or decoupling, mechanism is in place that is designed to mitigate the impact on WGL's, VNG's and CGV's revenues of customers' participation in energy conservation programs.

Environmental compliance — State statutes permitted the electric utilities to seek SCC approval to begin recovering costs associated with environmental compliance and reliability improvement programs through an environmental and reliability factor, or ERF. In 2006, the SCC authorized APCO to implement an ERF that was in place through 2010, after which the related revenue requirement was rolled into base rates. In 2013, the SCC authorized APCO to implement a new environmental revenue adjustment clause, known as an E-RAC. The E-RAC has expired.

Generic infrastructure — The SCC may approve annually adjusted riders for the recovery of costs/investments, including a cash return on construction work in progress, or CWIP, associated with utility projects to replace existing overhead distribution facilities of 69 kV or less located within the Commonwealth with underground facilities. Investments recognized through an approved rider would be capped at 5% of the utility's total distribution rate base as determined in the most recently decided biennial review proceeding at the time the adjustment is requested. Investment excluded from the rider would be deferred and would be eligible for recovery through a base rate proceeding. The rider's revenue requirement would reflect the rate of return approved in the company's most recent base rate case or biennial review proceeding. Such a rider is in place for VEPCO.

The SCC may also allow a natural gas utility that invests in natural gas facility replacement projects to recover, in the form of a rider, a return on investment, a revenue conversion factor, depreciation, property taxes and carrying costs on over/under-recovery of the related costs. Eligible infrastructure replacement is defined as natural gas facility replacement projects that (i) enhance safety or reliability by reducing system integrity risks associated with customer outages, corrosion, equipment failures, material failures or natural forces; (ii) do not increase revenues by directly connecting the infrastructure replacement to new customers; (iii) reduce or have the potential to reduce greenhouse gas emissions; (iv) are commenced on or after Jan. 1, 2010; and (v) are not included in the natural gas utility's rate base in its most recent rate case. Such riders have been approved for CGV, VNG and WGL.

Generation capacity — Legislation enacted in 2007 required the SCC to approve riders for the recovery of investment in certain types of generation facilities, including a cash return on CWIP and an incremental incentive return on equity premium for certain facilities that was to be applied from construction through a portion of the expected useful life. However, legislation enacted in 2013 limits the availability of ROE adders for new construction commencing after July 2013.

Legislation enacted in 2016 authorizes an investor-owned electric utility to recover the costs of purchasing certain solar generation facilities through a rate adjustment clause. A bill enacted in 2017 added pumped storage and hydroelectric generation facilities to the list of assets that are eligible to be included in VEPCO's/APCO's generation riders and investments to extend the lives of nuclear plants. Legislation enacted on March 9, 2018, calls for the SCC to approve recovery through riders of utility-owned solar and wind resources.

Several riders were approved for VEPCO and APCO under these statutes.

Renewables expense — The SCC may approve riders for the recovery of costs associated with meeting an SCC-approved voluntary renewable portfolio standard, or RPS, plan known as the RPS-RAC. Such riders are in place for APCO and VEPCO. State law initially included an incentive for compliance, but this was removed.

RTO-related transmission expense — In 2009, the SCC approved VEPCO's request to implement a transmission-cost recovery rider, known as Rider T, which is adjusted annually. A similar mechanism, known as the T-RAC, is in place for APCO.

Other — WGL and CGV are permitted to recover carrying charges on storage gas balances and over/under-collected gas costs, hexane costs and commodity-related uncollectibles expense through an adjustment mechanism. APCO and VEPCO have mechanisms in place to recover variations in certain taxes and franchise fees.

Washington

Electric fuel/gas commodity/purchased power — Avista Corp.'s energy recovery mechanism, or ERM, includes a graduated sharing of differences from a benchmark level. Power cost adjustment mechanisms are in place for PacifiCorp that allow for variations in power costs to be apportioned, on a graduated scale, between the company and customers.

Decoupling — Revenue decoupling mechanisms were approved for Puget Sound Energy's electric and gas operations in general rate cases decided in December 2017.

Full decoupling mechanisms for Avista's Corp.'s electric and gas operations are to be in place through 2019, incorporate an earnings test and demand-reduction targets, and specify caps on the increases to be implemented under the mechanism.

Cascade Natural Gas', or CNG's, decoupling mechanism incorporates an earnings test and a conservation target as well as caps on annual increases.

PacifiCorp's decoupling mechanism incorporates an earnings test and demand reduction targets as well as caps increases that may be implemented under the mechanism.

West Virginia

Environmental compliance/generation capacity/generic infrastructure — In the past, the PSC has approved temporary riders to provide recognition between rate cases of certain electric generation and infrastructure investments. In 2016, the PSC authorized Appalachian Power Co., or APCO, and affiliate Wheeling Power, or WP, to use a "construction surcharge" until their next rate case is decided to allow for recovery of costs associated with certain transmission projects.

Legislation enacted in 2015 allows the PSC to approve expedited cost recovery mechanisms associated with commission-approved multiyear gas infrastructure improvement plans; such treatment has been approved for Mountaineer Gas and Hope Gas.

In 2015, the PSC adopted a settlement authorizing Monongahela Power and Potomac Edison to implement a vegetation management rider that is to be updated twice per year and is to remain in place for five years. APCO/WP also utilize a rider for vegetation management related costs.

Other — The utilities have mechanisms in place to recover variations in certain taxes and franchise fees.

Wisconsin

Electric fuel/gas commodity/purchased power — Under the Wisconsin PSC's electric fuel rules, which apply to the state's five largest investor-owned utilities, each utility forecasts monthly and annual fuel and purchased power costs on a prospective basis. If a company's actual fuel and purchased power costs are outside a monthly or cumulative monthly variance range around the forecasts and the utility can demonstrate that these costs will likely be outside the annual range, the PSC may conduct a hearing to establish new rates. Currently, the annual variance range is plus or minus 2%. An electric utility is permitted to defer any fuel costs that are outside of its annual symmetrical variance range for subsequent recovery or refund. However, the utility is prohibited from recovering deferrals if the company is found to be earning in excess of its authorized equity return.

Generation capacity/generic infrastructure/other — At times, the PSC has authorized the utilities to file a limited issue reopener, or LIR, of a previously completed base rate case instead of a full rate case. The LIR provides for recognition of certain specified investments and/or expenses and does not involve the re-determination of rate of return.

Other — All utilities have mechanisms in place to recover variations in certain taxes and franchise fees.

Wyoming

Decoupling — Black Hills Gas Distribution has a partial decoupling mechanism in place for small and medium general service class distribution customers. The mechanism does not address revenue variations due to weather. Cheyenne Light Fuel and Power's, or CLF&P's, demand-side management, or DSM, mechanisms for its electric and gas operations include provisions that provide for the recovery of "lost margins" associated with customer participation in the DSM programs.

Renewables expense/environmental compliance — Optional renewable energy riders are in place for CLF&P, MDU Resources and PacifiCorp. PacifiCorp operates under an adjustment mechanism that is designed to recover from, or refund to, ratepayers 100% of the difference between actual renewable energy and SO2 emission allowance credit revenue levels and the levels reflected in base rates.

Other — Through an incentive provision of its fuel clause, CLF&P allocates a portion of off-system sales margins to ratepayers

Ameren Illinois Company d/b/a Ameren Illinois
Rate MAP-P - Modernization Action Plan - Pricing

Summary Of Rate DS-1 - DS-6 Monthly Charges that appear on bills

Effective January 2019 Through December 2019 Billing Periods

	MAP-P Delivery Service Charges Inclusive of Expected 2019 TCJA Tax Benefit		
DS-1 (Residential)	**RZI**	**RZII**	**RZIII**
Customer Charge (per electric service account)	$ 7.80	$ 7.80	$ 7.80
Meter Charge (per electric service account)	$ 5.74	$ 5.74	$ 5.74
Distribution Delivery Charge (per kWh)			
Summer	$ 0.05121	$ 0.05121	$ 0.05121
Non-Summer, First 800 kWh	$ 0.02997	$ 0.02997	$ 0.02997
Non-Summer, Over 800 kWh	$ 0.01594	$ 0.01594	$ 0.01594
Uncollectible Recovered in Base Rates (per monthly bill)	$ 0.57	$ 0.57	$ 0.57
EDT Cost Recovery ($ per kWh)	$ 0.0012983	$ 0.0012882	$ 0.0012882

DS-2 (Small General Service)	**RZI**	**RZII**	**RZIII**
Customer Charge (per electric service account)			
Secondary Meter Voltage (up to and including 600 volts)	$ 20.71	$ 20.71	$ 20.71
All other electric service accounts	$ 255.94	$ 255.94	$ 255.94
Meter Charge (per electric service account)			
Secondary Meter Voltage (up to and including 600 volts)	$ 8.94	$ 8.94	$ 8.94
All other electric service accounts	$ 15.45	$ 15.45	$ 15.45
Distribution Delivery Charge (per kWh)			
Summer	$ 0.04516	$ 0.04516	$ 0.04516
Non-summer, First 2,000 kWh	$ 0.02409	$ 0.02409	$ 0.02409
Non-summer, Over 2,000 kWh	$ 0.01235	$ 0.01235	$ 0.01235
Uncollectible Recovered in Base Rates (per monthly bill)	$ 0.16	$ 0.16	$ 0.16
EDT Cost Recovery (per kWh)	$ 0.0012983	$ 0.0012882	$ 0.0012882

MONTHLY CHARGES

* Customer Charge

$19.70 for each gas service account

* Distribution Delivery Charge

21.159¢ per Therm for all Therms delivered

Gas Supply Charge

Customer shall receive system gas supply from the Company pursuant to Rider S – System Gas Service.

MINIMUM BILL

Customer Charge each month, plus all other applicable fees and charges under this Schedule.

TERMS OF PAYMENT

Customer's bills for service under this Rate shall be rendered and payments due in accordance with the Billing and Payment Section of the Customer Terms and Conditions.

SERVICE CLASSIFICATION NO. 1(M)
RESIDENTIAL SERVICE RATE

***RATE BASED ON MONTHLY METER READINGS**

Summer Rate (Applicable during 4 monthly billing periods of June through September)

Customer Charge - per month	$9.00
Low-Income Pilot Program Charge – per month	$0.04
Energy Charge - per kWh	12.58¢
Energy Efficiency Program Charge – per kWh	0.03¢

Winter Rate (Applicable during 8 monthly billing periods of October through May)

Customer Charge - per month	$9.00
Low-Income Pilot Program Charge – per month	$0.04
Energy Charge - per kWh	
First 750 kWh	8.76¢
Over 750 kWh	6.00¢
Energy Efficiency Program Charge – per kWh	0.02¢

Optional Time-of-Day Rate (Pilot)

Customer Charge - per month	$9.00
Low-Income Pilot Program Charge – per month	$0.04
Energy Charge - per kWh (1)	
Summer (June-September billing periods)	
All On Peak kWh	31.50¢
All Off Peak kWh	7.87¢
Winter (October-May billing periods)	
First 750 kWh	8.76¢
Over 750 kWh	6.00¢
Energy Efficiency Program Charge – per kWh	
Summer (June-September billing periods)	0.03¢
Winter (October-May billing periods)	0.02¢

(1) On-peak and Off-peak hours applicable herein are:

Peak hours - 2:00 P.M. to 7:00 P.M., Monday through Friday.

Off-peak hours – 7:00 P.M. of Monday through Thursday to 2:00 P.M. of the following day, and from 7:00 P.M. Friday to 2:00 P.M. Monday.

* Indicates Change.

RESIDENTIAL SERVICE RATE

Applicable to gas service to all residential customers as defined in Section I.H. of Company's Rules and Regulations. As indicated in Section IX., Resale of Service of Company's Rules and Regulations, this service may not be resold.

1. Monthly Customer and Volumetric Meter Reading Rates.

Customer Charge	$15.00 per month
Delivery Charge	31.36¢ per Ccf

2. Minimum Monthly Charge. The Customer Charge.

3. Purchased Gas Adjustment. Applicable to all metered and/or billed Ccf, pursuant to the provisions of Rider A - Purchased Gas Adjustment Clause.

4. Yard Light Service. Any customer with an unmetered gas yard light will have 18 Ccf per month of gas added per light to each month's metered Ccf usage, for billing purposes. This unmetered yard light service is one of limited application. No new such unmetered service will be offered after February 18, 1998.

5. Seasonal Use. This schedule is a continuous service schedule. If service is disconnected at the request of the customer, and thereafter restored at the same location for the same occupant(s) within a six (6) month period following the date of the service disconnection, a reconnection charge will become due and payable when service is restored. The charge shall be computed by multiplying the Customer Charge by the number of months and fractions of months that service is disconnected, plus the Reconnection Charge as indicated in Section D. Miscellaneous Charges, Sheet No. 19. Customer shall not be billed the Customer Charge portion of Seasonal Use charge where a successor account for a Customer has been established at the premises during the interim period; however, the Reconnection Charge shall be applicable unless the premises was not subject to disconnection and reconnection during the entire interim period.

6. Payments. Bills will be rendered at monthly intervals, are due and payable within ten (10) days from their date of rendition and become delinquent after twenty-one (21) days from their date of rendition. The date of rendition is the date of mailing by the Company. Late payment charges shall be determined pursuant to Section VIII.F. of Company's Rules and Regulations.

ARKANSAS PUBLIC SERVICE COMMISSION

Original **Sheet No:** R-2.1 Sheet 1 of 2

Replacing: **Sheet No:**

Name of Company: SOUTHWESTERN ELECTRIC POWER COMPANY

Kind of Service: Electric **Class of Service:** Residential

Part III. Rate Schedule No. 2

Title: RESIDENTIAL SERVICE

PSC File Mark Only

AVAILABILITY

This schedule is available to residential customers for all domestic uses in residences, individual family apartments, and private rooming houses.

Where a portion of a residential unit is used for non-residential purposes, the appropriate non-residential service schedule is applicable to all uses of electric service. However, this rate schedule may be applied to the residential portion of such use provided the Customer's wiring is so arranged that the use of electric service for residential purposes can be metered separately from the non-residential use.

NET MONTHLY RATE

Customer Charge:	$7.75 Per Meter, plus
Kilowatt-hour Charge:	May through September Billing Cycles $0.0442 each for the first 1,500 kilowatt-hours $0.0534 each for all additional kilowatt-hours October through April Billing Cycles $0.0358 per kilowatt-hour

THIS SPACE FOR PSC USE ONLY

Availability of Service.

Available for residential electric service through one single-phase meter to individual residential customers including rural residential customers engaged principally in agricultural pursuits. Limited three phase service may be available upon approval by the Company.

Rate. (Tariff Codes 015 - 016)

Service Charge: $10.50 per customer per month

Energy Charge: 10.458¢ per kWh

Minimum Charge.

This tariff is subject to a minimum monthly charge equal to the monthly service charge.

Applicable Riders.

Monthly charges computed under this tariff shall be adjusted in accordance with the applicable Commission-approved rider(s) listed on Sheet No. 38.

Delayed Payment Charge.

All bills under this schedule shall be rendered and due monthly. If not paid within 17 days after the bill is mailed, there shall be added to bills of $3 or less, 10 percent of the amount of the bill; and to bills in excess of $3 there shall be added 10 percent of the first $3, plus 3 percent of the amount of the bill in excess of $3.

Storage Water-Heating Provision.

This provision is withdrawn except for the present installations of current customers receiving service hereunder at premises served prior to May 1, 1997.

(Cont'd on Sheet No. 4.1)

KENTUCKY POWER COMPANY

P.S.C. KY. NO. 11 2nd REVISED SHEET NO. 6-1
CANCELLING P.S.C. KY. NO. 11 1st REVISED SHEET NO. 6-1

TARIFF R.S.
(Residential Service)

AVAILABILITY OF SERVICE.

Available for full domestic electric service through 1 (one) meter to individual residential customers including rural residential customers engaged principally in agricultural pursuits.

RATE. (Tariff Codes 015, 017, 022)

Service Charge.....	$ 14.00 per month
Energy Charge:	9.684¢ per KWH

MINIMUM CHARGE.

This tariff is subject to a minimum monthly charge equal to the Service Charge.

ADJUSTMENT CLAUSES.

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 5
System Sales Clause	Sheet No. 19
Franchise Tariff	Sheet No. 20
Demand-Side Management Adjustment Clause	Sheet No. 22
Federal Tax Cut Tariff	Sheet No. 23
Residential Energy Assistance	Sheet No. 25
Capacity Charge	Sheet No. 28
Environmental Surcharge	Sheet No. 29
School Tax	Sheet No. 33
Purchase Power Adjustment	Sheet No. 35
Decommissioning Rider	Sheet No. 38

T

DELAYED PAYMENT CHARGE.

Bills under this tariff are due and payable within fifteen (15) days of the mailing date. On all accounts not paid in full by the next billing date, an additional charge of 5% of the unpaid portion will be made.

VOLUNTEER FIRE DEPARTMENTS (Tariff Code 024)

Volunteer Fire Departments may qualify pursuant to KRS 278.172 for this tariff but will be required to provide a completed Form 990 and update it annually.

(Cont'd on Sheet No. 6-2)

DATE OF ISSUE: November 16, 2018
DATE EFFECTIVE: Service Rendered On And After November 1, 2018
ISSUED BY: /s/ Matthew A. Horeled
TITLE: Director, Regulatory Services
By Authority of an Order of the Public Service Commission
In Case No. 2018-00311 Dated October 30, 2018

KENTUCKY
PUBLIC SERVICE COMMISSION
Gwen R. Pinson
Executive Director
Gwen R. Pinson
EFFECTIVE
11/1/2018
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

SOUTHWESTERN ELECTRIC POWER COMPANY

TARIFF FOR ELECTRIC SERVICE
Applicable: Louisiana Service Territory
Section: A Sheet: 1 Page 1 of 2
Section Title: Rate Schedules
Order No. Effective Date: Cycle 01 March 2013

RESIDENTIAL SERVICE

AVAILABILITY

This schedule is available to residential Customers for all domestic uses in residences, individual family apartments, and private rooming houses.

Where a portion of a residential unit is used for non-residential purposes, the appropriate non-residential service schedule is applicable to all uses of electric service. However, this rate schedule may be applied to the residential portion of such use provided Customer's wiring is so arranged that the use of electric service for residential purposes can be metered separately from the non-residential use.

NET MONTHLY RATE

May through October Billing Cycles

Customer Charge	$5.49 per meter, plus
Kilowatt-hour Charge	5.97¢ per kilowatt-hour

November through April Billing Cycles

Customer Charge	$5.49 per meter, plus
Kilowatt-hour Charge	4.96¢ each for the first 500 kilowatt-hours 4.31¢ each for all additional kilowatt-hours

Adjustments:

Fuel Adjustment:
In addition to all other charges, the amount of the Customer’s bill will be adjusted by an amount per kilowatt-hour calculated according to the formula in the Fuel Adjustment Rider - Louisiana.

Availability of Service

Available for residential electric service through one meter to individual residential customers including rural residential customers engaged principally in agricultural pursuits.

Monthly Rate (Tariff Codes 015, 016 and 820)

	Power Supply		Delivery	Total
	Capacity	Non-Capacity		
Service Charge ($)	--	--	7.25	7.25
Energy Charge (¢ per kWh)	2.983	6.600	2.927	12.51

Capacity and Non-Capacity Power Supply and Delivery Charges are applicable to Standard Service customers.
Capacity Power Supply and Delivery Charges only are applicable to Open Access Distribution customers.

Minimum Charge

This tariff is subject to a minimum monthly charge equal to the monthly service charge and all applicable riders

Low Income Service Charge Provision

Available to customers who qualify for Tariff RS that have a household income not to exceed 150 % of the poverty level, as published by the United States Department of Health and Human Services or who receive any of the following:

(a) Assistance from a state emergency relief program.
(b) Food stamps.
(c) Medicaid.

The Company reserves the right to verify eligibility. This provision is not available for alternate or seasonal homes. This provision is subject to the service charge as stated below.

	Power Supply		Delivery	Total
	Capacity	Non-Capacity		
Low Income Service Charge	--	--	3.63	3.63

Availability of Service

Available for residential service through one meter to individual residential customers.

Monthly Rate (Schedule Codes 001, 003, 004, 005, 007, 008, 015, 017, 022, 038, 062)

	Distribution
Customer Charge ($)	8.40
Monthly Energy Charge (¢ per KWH)	1.82747

Storage Water Heating Provision

Availability of this provision is limited to those customers served under this provision as of December 31, 2000.

If the customer installs a Company approved storage water heating system which consumes electrical energy only during off-peak hours as specified by the Company and stores hot water for use during on-peak hours, the following shall apply:

(a) For minimum capacity of 80 gallons, the last 250 KWH of use in any month shall be billed at the storage water heating energy charge (Schedule Code 012).

(b) For minimum capacity of 100 gallons, the last 350 KWH of use in any month shall be billed at the storage water heating energy charge. (Schedule Code 013)

(c) For minimum capacity of 120 gallons or greater, the last 450 KWH of use in any month shall be billed at the storage water heating energy charge. (Schedule Code 014)

	Distribution
Storage Water Heating Energy Charge (¢ per KWH)	1.82747

These provisions, however, shall in no event apply to the first 200 KWH used in any month, which shall be billed in accordance with the Monthly Rate as set forth above.

For the purpose of this provision, the on-peak billing period is defined as 7 a.m. to 9 p.m. local time for all weekdays, Monday through Friday. The off-peak billing period is defined as 9 p.m. to 7 a.m. for all weekdays, all hours of the day on Saturdays and Sundays, and the legal holidays of New Year's Day, Presidents' Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day.

AVAILABILITY

This rate schedule is available in all service areas for any residential use, including the primary residential dwelling, individually metered outbuildings supporting the primary residence, which are located on the site of the primary residence. A residence is a dwelling unit containing kitchen appliances, permanent sewer or septic facilities, and water service, as set forth in our terms and conditions.

This schedule is not available for resale, stand-by, business, manufacturing or agricultural use. Once this schedule is selected, service will continue to be supplied under this schedule for twelve consecutive months unless a material and permanent change in the customer's load occurs.

A written contract may be required at the option of the Company when unusual service conditions exist.

The Company will provide service at one location for the entire electrical requirements of the customer and at a nominal secondary voltage of 120/240 volts single phase unless specifically agreed to otherwise by the Company.

The Company will furnish service in accordance with the Company's Rules, Regulations, and Conditions of Service, and the Rules and Regulations of the Oklahoma Corporation Commission. For customers with AMI meters, home energy reports are available upon request.

SPECIAL CONDITIONS OF SERVICE (038)

Each kilowatt-hour (kWh) step of this schedule shall be multiplied by the number of separate living quarters served through the meter.

MONTHLY RATES

Base Service Charge $20.00

Energy Charge

On-Peak Season

$0.04843	per kWh for the first 1,350 kWh
$0.06228	per kWh for all additional kWh

Off-Peak Season

$0.04322	per kWh for the first 475 kWh
$0.02865	per kWh for the next 775 kWh
$0.01921	per kWh for all additional kWh

DETERMINATION OF ON-PEAK AND OFF-PEAK SEASONS

The On-Peak Season is the Company's billing months of June through October, inclusive. The Off-Peak Season is the Company's billing months of November through May, inclusive.

DETERMINATION OF MINIMUM MONTHLY BILL

The Minimum Monthly Bill is the Base Service Charge of $20.00 per residential unit. The minimum bill shall be adjusted according to *Adjustments to Billing*. If the customer's load is highly fluctuating to the extent that it causes interference with standard quality service to other loads, the customer will be required to pay the Company's cost to install transformer capacity necessary to correct such interference.

KINGSPORT POWER COMPANY
d/b/a AEP Appalachian Power
Kingsport, Tennessee

Original Sheet Number 3
T.R.A. Tariff Number 2

TARIFF R. S.
(Residential Electric Service)

AVAILABILITY OF SERVICE

Available for residential electric service through one meter to individual residential customers including rural residential customers engaged principally in agricultural pursuits.

MONTHLY RATE (Tariff Code 015)

Service Charge	$ 12.63 per customer	I
Energy Charge.	0.325 cents per KWH	D

MINIMUM CHARGE

This tariff is subject to a minimum monthly charge equal to the service charge.

FUEL AND PURCHASED POWER ADJUSTMENT RIDER

All bills for service according to the rates set forth herein will include charges under the Fuel and Purchased Power Adjustment Rider.

PROMPT PAYMENT DISCOUNT

A discount of 1.5 percent will be allowed if account is paid in full within 15 days of date of bill.

LOAD MANAGEMENT WATER HEATING PROVISION (Tariff Code 011)

For residential customers who install a Company-approved load management water heating system which consumes electrical energy primarily during off-peak hours specified by the Company and stores hot water for use during on-peak hours, of minimum capacity of 80 gallons, the last 250 KWH of use in any month shall be billed at 0.000 cents per KWH. D

This provision, however, shall in no event apply to the first 200 KWH used in any month, which shall be billed in accordance with the MONTHLY RATE as set forth above.

For the purpose of this provision, the on-peak billing period is defined as 6:00 a.m. to 9:00 p.m. local time for all weekdays, Monday through Friday. The off-peak billing period is defined as 9:00 p.m. to 6:00 a.m. for all weekdays, all hours of the day on Saturdays and Sundays, and the legal holidays of New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day.

The Company reserves the right to inspect at all reasonable times the load management water heating system and devices which qualify the residence for service under the load management water heating provision, and to ascertain by any reasonable means that the time-differentiated load characteristics of such devices meet the Company's specifications. If the Company finds that in its sole judgment the availability conditions of this provision are being violated, it may discontinue billing the customer under this provision and commence billing under the standard monthly rate.

This provision is subject to the service charge as stated in the above monthly rate.

TERM OF CONTRACT

A written contract may, at the Company's option, be required to fulfill the provisions of the Terms and Conditions of Service.

SPECIAL TERMS AND CONDITIONS

This tariff is subject to the Company's Terms and Conditions of Service.

This tariff is available for single-phase residential service. Where the residential customer requests three-phase service, this tariff will apply if the residential customer pays the Company the difference between constructing single-phase service and three-phase service. Where motors or heating equipment are used for commercial or industrial purposes, the applicable general service tariff will apply to such service.

AEP TEXAS - CENTRAL DIVISION
TARIFF FOR ELECTRIC DELIVERY SERVICE
Applicable: Certified Service Area previously served by AEP Texas Central Company
Chapter: 6 Section: 6.1.1
Section Title: Delivery System Charges
Revision: Ninth Effective Date: October 1, 2017

6. COMPANY SPECIFIC ITEMS

6.1 RATE SCHEDULES

6.1.1 DELIVERY SYSTEM CHARGES

6.1.1.1 CHARGES FOR TRANSMISSION AND DISTRIBUTION SYSTEM SERVICE

6.1.1.1.1 RESIDENTIAL SERVICE

AVAILABILITY

This schedule is applicable to Delivery Service for residential purposes of a permanent nature to individual private dwellings and to individually metered apartments when such Delivery Service is to one Point of Delivery and measured through one Meter and is not for shared or resale purposes.

TYPE OF SERVICE

Delivery Service will be single-phase, 60 hertz, at a standard secondary voltage. Delivery Service will be metered using Company's standard watt-hour meter provided for this type of Delivery Service. Any other metering option(s) will be provided at an additional charge. Where Delivery Service of the type desired is not available at the Point of Delivery, additional charges and special arrangements may be required prior to Delivery Service being furnished, pursuant to Sections 5.7 and 6.1.2 of this Tariff.

MONTHLY RATE

I. Transmission and Distribution Charges:

Customer Charge	$3.19	per Retail Customer per Month
Metering Charge	$3.55	per Retail Customer per Month
Transmission System Charge	$0.005190	per kWh
Distribution System Charge	$0.013915	per kWh

II. System Benefit Fund Charge: See SBF 6.1.1.4

PUBLIC UTILITY COMMISSION OF TEX
APPROVED
OCT 012017
DOCKET 47546

AEP TEXAS - NORTH DIVISION
TARIFF FOR ELECTRIC DELIVERY SERVICE
Applicable: Certified Service Area previously served by AEP Texas North Company
Chapter: 6 Section: 6.1.1
Section Title: Delivery System Charges
Revision: Seventh Effective Date: October 1, 2017

6. COMPANY SPECIFIC ITEMS

6.1 RATE SCHEDULES

6.1.1 DELIVERY SYSTEM CHARGES

6.1.1.1 CHARGES FOR TRANSMISSION AND DISTRIBUTION SYSTEM SERVICE

6.1.1.1.1 RESIDENTIAL SERVICE

AVAILABILITY

This schedule is applicable to Delivery Service for residential purposes of a permanent nature to individual private dwellings and to individually metered apartments when such Delivery Service is to one Point of Delivery and measured through one Meter and is not for shared or resale purposes.

TYPE OF SERVICE

Delivery Service will be single-phase, 60 hertz, at a standard secondary voltage. Delivery Service will be metered using Company's standard watt-hour meter provided for this type of Delivery Service. Any other metering option(s) will be provided at an additional charge. Where Delivery Service of the type desired is not available at the Point of Delivery, additional charges and special arrangements may be required prior to Delivery Service being furnished, pursuant to Sections 5.7 and 6.1.2 of this Tariff.

MONTHLY RATE

I. Transmission and Distribution Charges:

Customer Charge	$2.94	per Retail Customer per Month
Metering Charge	$5.24	per Retail Customer per Month
Transmission System Charge	$0.005803	per kWh
Distribution System Charge	$0.019007	per kWh

II. System Benefit Fund Charge: See SBF 6.1.1.4

PUBLIC UTILITY COMMISSION OF TEXAS
APPROVED
OCT 01 2017
DOCKET 47546

SOUTHWESTERN ELECTRIC POWER COMPANY

Tariff Manual - Public Utility Commission of Texas

Section Title: Rates, Charges, and Fees
Section No: IV
Applicable: All Areas
Docket No: 48233

Sheet No: IV-1
Effective Date: December 20, 2018
Revision 9
Page 1 of 1

RESIDENTIAL SERVICE (RS)

AVAILABILITY

This schedule is available to residential customers for all domestic uses in residences, individual family apartments, and private rooming houses.

Where a portion of a residential unit is used for non-residential purposes, the appropriate non-residential service schedule is applicable to all uses of electric service. However, this rate schedule may be applied to the residential portion of such use, provided Customer's wiring is so arranged that the use of electric service for residential purposes can be metered separately from the non-residential use.

MONTHLY RATE

Customer Charge: $8.00 per month plus

Kilowatt-hour (kWh) Charge:

May through October Billing Cycles
7.2266¢ per kWh

November through April Billing Cycles
5.3589¢ each for the first 600 kWh
4.3789¢ each for each additional kWh

Fuel Cost Component of Monthly Rates: In addition to all other charges, the amount of the bill will be increased by an amount per kWh as provided in the Fixed Fuel Factor schedule, Sheet IV-34.

Additional Components of Monthly Rates: This rate schedule is subject to other applicable rate adjustments in effect from time to time in this tariff.

Multiple Dwelling: Where service is rendered through one meter to a multiple dwelling unit or apartment house, the amount of the Customer Charge will be multiplied by the number of single residential units served.

PAYMENT FOR SERVICE

Bills for electric service are due 16 days after the date of issuance and become delinquent if not paid by the due date. If the bill is unpaid after the due date, service is subject to being disconnected in accordance with the rules of the Public Utility Commission of Texas.

TERMS AND CONDITIONS

Service will be furnished under Company's Standard Terms and Conditions.

Pursuant to PURA § 36.211, certain charges will be made effective for consumption on and after May 20, 2017 through the surcharge set out in Tariff Sheet IV-60, Temporary Rate Reconciliation Rider.

PUBLIC UTILITY COMMISSION OF TEXAS
APPROVED
DEC 20 2018
DOCKET
48233

First Revision
APPALACHIAN POWER COMPANY **Sheet No. 4-1**

VA. S.C.C. TARIFF NO. 25

SCHEDULE R.S.
(Residential Service)

AVAILABILITY OF SERVICE

Available for electric service through one meter to individual residential customers, including rural residential customers engaged principally in agricultural pursuits, who take Standard Service from the Company.

MONTHLY RATE (Schedule Code 015)

	Generation	Transmission	Distribution	Total
Basic Service Charge ($)			7.96	7.96
Energy Charge (¢/kWh)				
All kWh	4.015	0.742	1.729	6.486

Each kilowatt-hour of energy consumed is subject to all applicable riders and surcharges.

MINIMUM CHARGE

This Schedule is subject to a minimum monthly charge equal to the Basic Service Charge.

PAYMENT

Bills are due upon presentation and payable by mail, checkless payment plan, electronic payment plan, or at authorized payment agents of the Company to be received by the Company within twenty (20) days of the bill preparation date. A charge of 1½% per month will be applied to any account balances, excluding local consumer utility taxes, not received by the Company by the next bill preparation date.

TERM

Written agreements may be required pursuant to the Extension of Service provision of the Company's Terms and Conditions of Standard Service.

Issued: March 20, 2019 **Effective: April 1, 2019**
Pursuant to Final Order
Dated: March 8, 2019
Case PUR-2018-00054

SCHEDULE R.S.
(Residential Service)

AVAILABILITY OF SERVICE

Available for electric service through one meter to individual residential customers, including rural residential customers engaged principally in agricultural pursuits.

MONTHLY RATE (Schedule Codes 011, 015, 018, 038, 039, 051)

Basic Service Charge $12.00/month

Energy Charge:
March through November:
First 500 KWH . . . . 8.219¢/KWH
All Over 500 KWH . . . . 6.920¢/KWH

January, February & December:
First 500 KWH . . . . 8.219¢/KWH
All Over 500, equal to or less than 1,350 KWH . . . . . 6.920¢/KWH
All Over 1,350 KWH . . . .3.980¢/KWH

OTHER CHARGES/CREDITS

Service under this Schedule may be subject to the CONSTRUCTION SURCHARGE (Original Sheet No. 27), the ENERGY EFFICIENCY/DEMAND RESPONSE COST RECOVERY RIDER (Original Sheet No. 33), the VEGETATION MANAGEMENT PROGRAM SURCHARGE (Original Sheet No. 36), and the TAX REFORM RIDER (Original Sheet No.44). The EXPANDED NET ENERGY COST (ENEC) (Original Sheet No. 34), and CONSUMER RATE RELIEF CHARGES (Original Sheet No. 35) which is embedded in the ENEC rates. Further information can be found at RIDER APPLICABILITY (Original Sheet No. 37).

MINIMUM CHARGE

This Schedule is subject to a minimum monthly charge equal to the Basic Service Charge.

LOCAL TAX ADJUSTMENT

To bills for electric service supplied within specified municipalities or political subdivisions which impose taxes based upon the amount of electric service sold or revenues received by the Company, as specified on Original Sheet No. 4-1, will be added a surcharge equal to the percentage shown on Sheet Nos. 4-2, 4-3, and 4-4 to accomplish a recovery of these taxes.

PAYMENT

Bills are due upon receipt and payable by mail, checkless payment plan, electronic payment plan, or at authorized payment agents of the Company within twenty (20) days of the mailing date. Effective October 1, 2006, any current amount due and not received by mail, checkless payment plan, electronic payment plan, or at authorized payment agents of the Company by the next scheduled read date shall be subject to a delayed payment charge of 1%. This charge shall not be applicable to local consumer utility taxes.

RATE SCHEDULE NO. D1 **RESIDENTIAL SERVICE RATE**

AVAILABILITY OF SERVICE: Available to customers desiring service for all residential purposes through one meter to a single or double occupancy dwelling unit including farm dwellings. A dwelling unit consists of a kitchen, bathroom, and heating facilities connected on a permanent basis. Service to appurtenant buildings may be taken on the same meter.

This rate is not available for common areas of separately metered apartments and condominium complexes, nor to a separate meter which serves a garage, boat well or other non-dwelling applications.

HOURS OF SERVICE: 24 hours.

CURRENT, PHASE AND VOLTAGE: Alternating current, single-phase, nominally at 120/240 volts, three-wire. Where available, and the demand justifies, three-phase four-wire, Y connected service may be had at 208Y/120 volts nominally.

In certain city districts, alternating current is supplied from a Y connected secondary network from which 120/208 volts, three-wire service may be taken.

RATE PER DAY:

Full Service Customers:

Power Supply Charges:

Capacity Energy Charges: ***3.705***¢ per kWh for the first 17 kWh per day
5.339¢ per kWh for excess over 17 kWh per day

Non-Capacity Energy Charge***:*** ***4.687***¢ per kWh for all kWh

Delivery Charges:

Service Charge: $7.50 per month
Distribution Charge: ***6.109***¢ per kWh for all kWh

Surcharges and Credits: As approved by the Commission. See Sections C8.5 and C9.8. Applies only to actual consumption and not to the minimum charge.

Retail Access Service Customers:

Power Supply Charges for Retail Access Customers taking Utility Capacity service for DTE:

Capacity Energy Charges: 3.***705***¢ per kWh for the first 17 kWh per day
5.339¢ per kWh for excess over 17 kWh

Delivery Charges:

Service Charge: **$**7.50 per month
Distribution Charge: ***6.109***¢ per kWh for all kWh

Surcharges and Credits: As approved by the Commission. See Section C9.8. Applies only to actual consumption and not to the minimum charge. Capacity related surcharges and credits applicable to power supply, excluding PSCR, as approved by the Commission. See Sections C8.5.

(Continued on Sheet No. D-2.00)

M.P.S.C. No. 5 Gas **Sixteenth** Revised Sheet No. 6
Citizens Gas Fuel Company Cancel **Fifteenth** Revised Sheet No. 6

RESIDENTIAL SERVICE
(OPEN ORDER RATE "A")

AVAILABILITY:

Subject to limitations and restrictions in effect from time to time contained in orders from local, state, or federal regulatory bodies, and in the Rules and Regulations of the Company, service is available under this rate schedule to any residential customer for residential usage as hereinafter defined. (Refer to restrictions on new customers, if any, on Sheet No. 5).

As used in this Rate Schedule, "Residential Service" means service to any residential customer for any residential purpose, including space heating, by individual meter in a single family dwelling or building; or an individual flat or apartment; or two or more households served by a single meter (one customer) in a multiple family dwelling.

MONTHLY RATE PER METER:

Customer Charge:	Class I (0-250 cfh):	**$10.50**
	Class II (251-500 cfh)**:**	**$14.00**
	Class III (>500 cfh):	**$22.00**
	plus	
Distribution Charge	**$0.207** per CCF for all CCF purchased, plus	
Gas Supply Charge:	**$0.466** per CCF for all CCF purchased.	

LATE PAYMENT CHARGE:

A late payment charge of 2% of the bill, net of taxes, not compounded, shall be added to any bill which is not paid on or before the due date shown thereon.

TAXES:

Any taxes or other levies imposed by Federal, State or Local Government on the sale of gas shall be added to the customer's bill.

GOVERNMENT MANDATED PROGRAMS:

In the event that the Company is required to implement a government mandated program, an adjustment surcharge may be added to the rates to reflect the cost of such program.

GAS SUPPLY COST ADJUSTMENT:

The Gas Supply Charge is subject to adjustment as provided in the applicable Adrian Gas Rate Commission order.

BUDGET BILLING PLAN DISCOUNT:

Customers taking service under Class I of this rate schedule and billed under the Company's Budget Billing Plan, may pay a service charge of **$10.00** per meter per month rather than **$10.50** as provided under the monthly rate per meter.

GAS SERVICE TURN-ON CHARGE:

Turn-on of gas service requested within 12 months of a customer's request to turn-off gas at the same address shall be at a charge of $50.00 if performed during normal business hours. Otherwise, the charge shall be $75.00.

SERVICE CATEGORY:

Service to any residential customer for any residential purpose by individual meter to a single family dwelling, to an individual flat or apartment, or to two households served by a single meter (one customer) in a multiple family dwelling shall be in the Class I category. For all other customers, the Class of Service category in which a customer is classified will be determined by meter class.

AREA EXPANSION PROGRAM:

All gas sold in extension areas subject to the Company's Area Expansion Program will be subject to the applicable AEP charge, which is in addition to all other rates and charges. (Refer to Sheet No. 4.12)

GAS ALLOCATION PROCEDURE:

This rate schedule is subject to the provisions of Rule 18 (Refer to Sheet No. 4.9).

Issued **October 2, 2017** by
Bert Fruchey, General Manager
Adrian, Michigan

Effective for Gas Service
Rendered On and After
October 2, 2017

D5. RESIDENTIAL SERVICE RATE A

Character of Service

Who May Take Service

Subject to limitations and restrictions contained in orders of the Commission in effect from time to time and in the Rules and Regulations of the Company, service is available under this Rate Schedule to any residential customer for residential service as hereinafter defined. As used in this Rate Schedule "residential service" means service to any residential customer for any purpose, including space heating, by individual meter in a single family dwelling or building; or in an individual flat or apartment, or to not over four households served by a single meter (one customer) in a multifamily dwelling, or portion thereof. Residential premises also used regularly for professional or business purposes (such as doctor's office in a home, or where a small store is integral with the living space) are considered as residential where the residential use is half or more of the total gas volume; otherwise, these will be provided service under General Service Rate GS-1.

For purposes of rate application "residential usage" shall be usage consumed within an individual household, or reasonably appurtenant and related to, and normally with such a household, for such applications as space conditioning, cooking, water heating, refrigeration, clothes drying, incineration, lighting and other similar household applications.

Hours of Service

Twenty-four hours per day.

Rate

Customer Charge:	$11.25 per Meter per month, plus
Distribution Charge:	$***0.33683*** per 100 cubic feet
Gas Cost Recovery Charge:	As set forth on Sheet No. D-3.00

(Continued on Sheet No. D-10.00)

THE POTOMAC EDISON COMPANY

Electric P.S.C. Md. No. 54
First Revision of
Original Page No. 6
Canceling
Original Page No. 6

RESIDENTIAL SERVICE
SCHEDULE "R"

AVAILABILITY

Available for single-phase Residential Service through one meter. All applicable surcharges, credits and taxes shall apply.

MONTHLY RATE

DISTRIBUTION CHARGES

FIXED DISTRIBUTION CHARGE

$5.70 per month.

VARIABLE DISTRIBUTION CHARGE

Energy Charge
All kilowatt-hours..... $0.01796 per kilowatt-hour

TRANSMISSION CHARGE

Energy Charge
All kilowatt-hours..... $0.00396 per kilowatt-hour

The Transmission Charge is based on PJM's Open Access Transmission Tariff which will change from time to time and is subject to FERC approval.

ELECTRIC SUPPLY CHARGE

	Summer 06-01-2019 thru 09-30-2019	Non-Summer 10-01-2019 thru 05-31-2020
Energy Charge		
All kilowatt-hours	$0.05216 per kilowatt-hour	$0.05634 per kilowatt-hour

The Transmission and Electric Supply Charges apply only to Customers receiving Residential SOS from the Company. These charges do not apply to Customers obtaining Competitive Power Supply.

ISSUED BY SAMUEL L. BELCHER, PRESIDENT

Issued May 1, 2019

Effective June 1, 2019

Approved at Public Service Commission Administrative Meetings of February 27, 2019 and May 1, 2019 in Case Nos. 8908, 9056, 9064, and 9490..

JERSEY CENTRAL POWER & LIGHT COMPANY

7th Rev. Sheet No. 3
BPU No. 12 ELECTRIC - PART III **Superseding 6th Rev. Sheet No. 3**

Service Classification RS
Residential Service

APPLICABLE TO USE OF SERVICE FOR: Service Classification RS is available for: (a) Individual Residential Structures; (b) separately metered residences in Multiple Residential Structures; (c) incidental use for non-residential purposes when included along with the residence; and/or (d) Auxiliary Residential Purposes whether metered separately from the residence or not.

This Service Classification is optional for customers which elect to be billed hereunder rather than under Service Classification RT. (Also see Part II, Section 2.03)

CHARACTER OF SERVICE: Single-phase service, with limited applications of three-phase service, at secondary voltages.

RATE PER BILLING MONTH (All charges include Sales and Use Tax as provided in Rider SUT):
All charges are applicable to Full Service Customers. All charges, excluding Basic Generation Service (default service), are applicable to Delivery Service Customers.

BASIC GENERATION SERVICE (default service):

1) **BGS Energy and Reconciliation Charges as provided in Rider BGS-RSCP (Basic Generation Service – Residential Small Commercial Pricing)** (formerly Rider BGS-FP)

2) **Transmission Charge: $0.007973** per KWH for all KWH including Water Heating

DELIVERY SERVICE (Customer and Distribution charges include Corporation Business Tax as provided in Rider CBT):

1) **Customer Charge: $2.78** per month
Supplemental Customer Charge: $1.45 per month Off-Peak/Controlled Water Heating

2) **Distribution Charge:**

June through September:
$0.015108 per KWH for the first 600 KWH (except Water Heating)
$0.059743 per KWH for all KWH over 600 KWH (except Water Heating)

October through May:
$0.024749 per KWH for all KWH (except Water Heating)

Water Heating Service:
$0.016517 per KWH for all KWH for Off-Peak Water Heating
$0.021756 per KWH for all KWH for Controlled Water Heating

SERVICE CLASSIFICATION NO. 1

RESIDENTIAL SERVICE

AVAILABILITY:

This Service Classification is available to Delivery Service Residential Customers using the Company's standard service for residential lighting, appliance operation, cooking, water heating, space heating and general household purposes; also for similar service supplied to any corporation or association organized and conducted in good faith for religious purposes. Also applicable for Delivery Service community residences as defined in subdivision 28, 28-a or 28-b of section 1.03 of the Mental Hygiene Law, provided that such residence is operated by a not-for-profit corporation and if supervisory staff is on site on a twenty-four hour per day basis, that the residence provides living accommodations for fourteen (14) or fewer residents and to any Delivery Service not-for-profit corporations that are a veterans organization that owns or leases a post or hall.

Electric service shall be provided at 120/240 volts, single phase, except three phase electric service shall be available to any corporation or association organized and conducted in good faith for religious purposes or for use exclusively in connection with a community residence as defined in subdivision 28, 28-a or 28-b of section 1.03 of the Mental Hygiene Law.

All of the following general monthly charges are applicable to Delivery Service Customers.

GENERAL MONTHLY CHARGES:

Distribution Charge

$7.49 per month (Minimum Charge), plus

3.387 cents per kWh for all kWh

NUG Charge

The Company will charge for NUG Charges to Customers taking Delivery Service in accordance with the provisions of Rider C – NUG Cost Adjustment Clause, which charge shall apply to all kWh billed under this Service Classification. Such statement can be found on the Company website.

Issued in compliance with Commission Order dated May 18, 2018 in Case 17-E-0685.

The Cleveland Electric Illuminating Company
Original Sheet 10
Cleveland, Ohio
P.U.C.O. No. 13
Page 1 of 1

RESIDENTIAL SERVICE - (RATE "RS")

AVAILABILITY:

Available for residential service to installations served through one meter for each family unit in a residence or apartment.

When service is used through the same meter for both residential and commercial purposes the applicable general service rate schedule shall apply.

This rate schedule is not available for service to a commercial, institutional or industrial establishment. The hallways and other common facilities of an apartment building or apartment complex are to be billed on the appropriate general service rate.

SERVICE:

Service is provided per the Electric Service Regulations at a secondary voltage.

RATE:

All charges under this rate schedule shall be calculated as described below and charged on a monthly basis.

Distribution Charges:

Service Charge:	$4.00
Energy Charges:	
All kWh, per kWh	2.9510¢

SPECIAL METERS:

Time-Of-Day Metering is available from the Company. Charges for such service are specified in the Miscellaneous Charges, Tariff Sheet 75.

APPLICABLE RIDERS:

The charges included with the applicable riders as designated on the Summary Rider, Tariff Sheet 80 shall be added to the Rates and charges set forth above.

ELECTRIC SERVICE REGULATIONS:

The Company's Electric Service Regulations shall apply to the installation and use of electric service.

RESIDENTIAL SERVICE - (RATE "RS")

AVAILABILITY:

Available for residential service to installations served through one meter for each family unit in a residence or apartment.

When service is used through the same meter for both residential and commercial purposes the applicable general service rate schedule shall apply.

This rate schedule is not available for service to a commercial, institutional or industrial establishment. The hallways and other common facilities of an apartment building or apartment complex are to be billed on the appropriate general service rate.

SERVICE:

Service is provided per the Electric Service Regulations at a secondary voltage.

RATE:

All charges under this rate schedule shall be calculated as described below and charged on a monthly basis.

Distribution Charges:

Service Charge:	$4.00
Energy Charges:	
All kWh, per kWh	3.1898¢

SPECIAL METERS:

Time-Of-Day Metering is available from the Company. Charges for such service are specified in the Miscellaneous Charges, Tariff Sheet 75.

APPLICABLE RIDERS:

The charges included with the applicable riders as designated on the Summary Rider, Tariff Sheet 80 shall be added to the Rates and charges set forth above.

ELECTRIC SERVICE REGULATIONS:

The Company's Electric Service Regulations shall apply to the installation and use of electric service.

The Toledo Edison Company
Original Sheet 10

Toledo, Ohio
P.U.C.O. No. 8
Page 1 of 1

RESIDENTIAL SERVICE - (RATE "RS")

AVAILABILITY:

Available for residential service to installations served through one meter for each family unit in a residence or apartment.

When service is used through the same meter for both residential and commercial purposes the applicable general service rate schedule shall apply.

This rate schedule is not available for service to a commercial, institutional or industrial establishment. The hallways and other common facilities of an apartment building or apartment complex are to be billed on the appropriate general service rate.

SERVICE:

Service is provided per the Electric Service Regulations at a secondary voltage.

RATE:

All charges under this rate schedule shall be calculated as described below and charged on a monthly basis.

Distribution Charges:

Service Charge:	$4.00
Energy Charge:	
All kWh, per kWh	3.5595¢

SPECIAL METERS:

Time-Of-Day Metering is available from the Company. Charges for such service are specified in the Miscellaneous Charges, Tariff Sheet 75.

APPLICABLE RIDERS:

The charges included with the applicable riders as designated on the Summary Rider, Tariff Sheet 80 shall be added to the Rates and charges set forth above.

ELECTRIC SERVICE REGULATIONS:

The Company's Electric Service Regulations shall apply to the installation and use of electric service.

RATE RS
RESIDENTIAL SERVICE RATE

AVAILABILITY:

This Rate is available to Residential Customers using the Company's standard, single phase service through a single meter including not more than 2,000 watts of non-residential connected load served through the same meter.

All of the following general monthly charges are applicable to Delivery Service Customers:

GENERAL MONTHLY CHARGES:

Distribution Charge

$11.25 per month (Customer Charge), plus
4.800 cents per kWh for all kWh

RIDERS

Bills rendered under this schedule are subject to the following applicable Rider Charges:

Rider A – Tax Adjustment Surcharge
Rider B – Tax Cuts and Jobs Act Voluntary Surcharge (C)
Rider C – Universal Service Cost Rider
Rider F – Phase III Energy Efficiency and Conservation Charge
Rider G – Smart Meter Technologies Charge
Rider J – Default Service Support Charge
Rider N – Solar Photovoltaic Requirements Charge
Rider P – Non-Utility Generation Charge
Rider R – Distribution System Improvement Charge

(C) Change

RATE RS
RESIDENTIAL SERVICE RATE

AVAILABILITY:

This Rate is available to Residential Customers using the Company's standard, single phase service through a single meter including not more than 2,000 watts of non-residential connected load served through the same meter.

All of the following general monthly charges are applicable to Delivery Service Customers.

GENERAL MONTHLY CHARGES:

Distribution Charge

$11.25 per month (Customer Charge), plus

6.074 cents per kWh for all kWh

RIDERS

Bills rendered under this schedule are subject to the following applicable Rider Charges:

Rider A – Tax Adjustment Surcharge
Rider B – Tax Cuts and Jobs Act Voluntary Surcharge (C)
Rider C – Universal Service Cost Charge
Rider F - Phase III Energy Efficiency and Conservation Charge
Rider G - Smart Meter Technologies Charge
Rider J - Default Service Support Charge
Rider N - Solar Photovoltaic Requirements Charge
Rider P – Non-Utility Generation Charge
Rider R – Distribution System Improvement Charge

(C) Change

SCHEDULE 10
DOMESTIC SERVICE

AVAILABILITY

Available for single-phase service to a single-family residence served through one meter.

MONTHLY RATE (For a Single Residence)

DISTRIBUTION CHARGES

$7.44 per month (Customer Charge), plus

3.487 cents per kWh for all kWh

RIDERS

Bills rendered under this schedule are subject to the following applicable Rider charges:

Rider A – State Tax Adjustment Surcharge
Rider B – Tax Cuts and Jobs Act Voluntary Surcharge (C)
Rider C – Universal Service Charge
Rider F – Phase III Energy Efficiency and Conservation Charge
Rider G – Smart Meter Technologies Surcharge
Rider J – Default Service Support Charge
Rider N – Distribution System Improvement Charge

DEFAULT SERVICE CHARGES

For Customers receiving Default Service from the Company, Rider H - Price To Compare Default Service Rate Rider, Residential Customer Class rate applies.

(C) Change

RATE SCHEDULES

RATE RS

Availability:

Available for Residential Service using the Company's standard, single phase service, to installations served through one meter for each family unit in a residence or apartment.

When service is used through the same meter for both residential and commercial purposes the General Service rate schedule shall apply.

This rate schedule is not available for commercial, institutional or industrial establishments.

Service:

Alternating current, 60 hertz, single phase, nominal voltage 120/240 or 120/208 as available.

Rate:

The net monthly charge per customer shall be:

Distribution:

$11.00 per month (Customer Charge), plus
4.437¢ per kWh for all kWh

Riders:

Bills rendered under this schedule are subject to the following applicable Rider Charges:

Rider A – Tax Adjustment Surcharge
Rider B – Tax Cuts and Jobs Act Voluntary Surcharge (C)
Rider C –Universal Services Cost
Rider F – Phase III Energy Efficiency and Conservation Charge
Rider G – Smart Meter Technologies Charge
Rider J – Default Service Support Charge
Rider N – Solar Photovoltaic Requirements Charge
Rider O – Distribution Service Improvement Charge

(C) Change

MONONGAHELA POWER COMPANY
Fairmont, West Virginia

Eighth Revision of
Original Sheet No. 7-1
P.S.C. W. Va. No. 22
Canceling
Seventh Revision of
Original Sheet No. 7-1

RESIDENTIAL SERVICE RATE
SCHEDULE "A"

AVAILABLE for single phase residential use through one meter.

MONTHLY RATE (For a single residence)

Customer Charge - $ 5.00 per month

Energy Charge

(D) All kilowatt-hours.....$0.09038 per kilowatt-hour

MINIMUM BILL

The Customer Charge shall be the minimum bill.

LOCAL TAX ADJUSTMENT

Within municipalities or political subdivisions which impose taxes based upon the amount of electric service sold or revenues received by the Company, as specified in Rule No. 18 of "Rules and Regulations for Electric Service," there shall be added to the total bill a surcharge equal to the percentage shown on Sheet Nos. 5-1 thru 5-3.

ENVIRONMENTAL CONTROL CHARGE NORMALIZATION SURCHARGE

An Environmental Control Charge Normalization Surcharge shall apply, as outlined on Sheet No. 6-A-1 of this tariff.

ENVIRONMENTAL CONTROL CHARGE / ENVIRONMENTAL CONTROL CHARGE-2

An Environmental Control Charge and Environmental Control Charge-2 shall apply, as outlined on Sheet Nos. 6-B-1 and 6-C-1 of this tariff.

EEC PROGRAM COST RECOVERY RATE

An EEC Program Cost Recovery Rate shall apply, as outlined on Sheet No. 6-D-1 of this tariff.

VEGETATION MANAGEMENT SURCHARGE

A Vegetation Management Surcharge shall apply, as outlined on Sheet No. 6-F-1 of this tariff.

TERMS OF PAYMENT

Bills are due and payable on presentation. A late payment charge of 2% of the net bill will be added to each bill not paid in full within twenty (20) days from the date mailed.

TERM

A contract may be required for new Customers which require an extension of Company facilities under Company Rule 15, otherwise, no term.

GENERAL

Rates and provisions are subject to "Rules and Regulations for Electric Service."

Where two or more residences located on one premises are supplied through a single meter, each shall be classed as a single residence, and the contracting party will be billed under this schedule, with Customer Charge increased in proportion to the number of residences served. Apartments and trailer courts supplied through one meter shall be billed on an appropriate General Service Rate. (Reference: "Rules and Regulations for the Government of Electric Utilities," issued by the Public Service Commission of West Virginia.)

(C) Indicates Change, (D) Indicates Decrease, (I) Indicates Increase, (N) Indicates New, (O) Indicates Omission, (T) Indicates Temporary

Issued: January 9, 2019

Effective: January 1, 2019

ISSUED BY
SAMUEL L. BELCHER, PRESIDENT

Issued under Order of the West Virginia Public Service Commission
in Case No. 18-1231-E-ENEC, dated January 2, 2019

THE POTOMAC EDISON COMPANY

Eighth Revision of
Original Sheet No. 8-1
P.S.C. W. Va. No. 3
Canceling
Seventh Revision of
Original Sheet No. 8-1

RESIDENTIAL SERVICE RATE
SCHEDULE "R"

AVAILABLE for single phase residential use through one meter.

MONTHLY RATE (For a single residence)

Customer Charge - $ 5.00 per month

Energy Charge

(D) All kilowatt-hours..... $0.09038 per kilowatt-hour

MINIMUM BILL

The Customer charge shall be the minimum bill.

LOCAL TAX ADJUSTMENT

Within municipalities or political subdivisions which impose taxes based upon the amount of electric service sold or revenues received by the Company, as specified in Rule No. 20 of "Rules and Regulations Covering the Supply of Electric Service," there shall be added to the total bill a surcharge equal to the percentage shown on Sheet No. 5-1.

ENVIRONMENTAL CONTROL CHARGE NORMALIZATION SURCHARGE

An Environmental Control Charge Normalization Surcharge shall apply, as outlined on Sheet No. 7-C-1 of this tariff.

ENVIRONMENTAL CONTROL CHARGE / ENVIRONMENTAL CONTROL CHARGE-2

An Environmental Control Charge and Environmental Control Charge-2 shall apply, as outlined on Sheet Nos. 7-D-1 and 7-E-1 of this tariff.

EEC PROGRAM COST RECOVERY RATE

An EEC Program Cost Recovery Rate shall apply, as outlined on Sheet No. 7-F-1 of this tariff.

VEGETATION MANAGEMENT SURCHARGE

A Vegetation Management Surcharge shall apply, as outlined on Sheet No. 7-G-1 of this tariff.

TERMS OF PAYMENT

Bills are due and payable on presentation. A late payment charge of 2% of the net bill will be added to each bill not paid in full within twenty (20) days from the date mailed.

TERM

A contract may be required for new Customers which require an extension of Company facilities under Company Rule 18, otherwise, no term.

(C) Indicates Change, (D) Indicates Decrease, (I) Indicates Increase, (N) Indicates New, (O) Indicates Omission, (T) Indicates Temporary

Issued: January 9, 2019

Effective: January 1, 2019

ISSUED BY
SAMUEL L. BELCHER, PRESIDENT

Issued under Order of the West Virginia Public Service Commission
in Case No. 18-1231-E-ENEC, dated January 2, 2019

THE STATE CORPORATION COMMISSION OF KANSAS

SCHEDULE 11

KANSAS CITY POWER & LIGHT COMPANY
(Name of Issuing Utility)

Replacing Schedule 11 Sheet 2

Rate Areas No. 2 & 4
(Territory to which schedule is applicable)

which was filed June 21, 2017

No supplement or separate understanding shall modify the tariff as shown hereon.

Sheet 2 of 4 Sheets

RESIDENTIAL SERVICE
Schedule R (Continued)

RATE:

Single-phase kWh and three-phase kWh will be cumulated for billing under this schedule.

1. RESIDENTIAL GENERAL USE – ONE METER: 2RS1A, 2RSDA

For general residential use including electric water heating equipment not connected through a separately metered circuit, the kWh shall be billed as follows:

A.	Customer Charge (Per Month)	$14.25	
		Summer Season	Winter Season
B.	Energy Charge (Per kWh):		
	First 1000 kWh per month	$0.10677	$0.08243
	Over 1000 kWh per month	$0.10677	$0.08243

2. RESIDENTIAL GENERAL USE AND SPACE HEAT - ONE METER: 2RS6A, 2RW6A

When the customer has electric space heating equipment for the residence and the equipment is of a size and design approved by the Company and not connected through a separately metered circuit, the kWh shall be billed as follows (customer may also have electric water heating equipment, of a size and design approved by the Company, under this option):

A.	Customer Charge (Per Month)	$14.25	
		Summer Season	Winter Season
B.	Energy Charge (Per kWh):		
	First 1000 kWh per month	$0.10677	$0.07423
	Over 1000 kWh per month	$0.10677	$0.06524

Issued: December 13, 2018 (Month Day Year)

Effective: December 20, 2018 (Month Day Year)

By: /s/ Darrin R. Ives Vice President (Title)

18-KCPE-480-RTS
Approved JPF
Kansas Corporation Commission
December 13, 2018
/s/ Lynn Retz

KANSAS CITY POWER AND LIGHT COMPANY

P.S.C. MO. No. 7 Tenth Revised Sheet No. 5A

Canceling P.S.C. MO. No. 7 Ninth Revised Sheet No. 5A

For Missouri Retail Service Area

RESIDENTIAL SERVICE
Schedule R

RATE

Single-phase kWh and three-phase kWh will be cumulated for billing under this schedule.

A. RESIDENTIAL GENERAL USE, 1RS1A, 1RSDA, 1RS1B

Customer Charge (Per Month) $11.47

	Summer Season	Winter Season
Energy Charge (Per kWh)		
First 600 kWh per month	$0.13511	$0.12013
Next 400 kWh per month	$0.13511	$0.07396
Over 1000 kWh per month	$0.14916	$0.06561

B. RESIDENTIAL GENERAL USE AND SPACE HEAT - ONE METER, 1RS6A, 1RFEB

When the customer has electric space heating equipment for the residence and the equipment is of a size and design approved by the Company and not connected through a separately metered circuit, the kWh shall be billed as follows:

Customer Charge (Per Month) $11.47

	Summer Season	Winter Season
Energy Charge (Per kWh)		
First 600 kWh per month	$0.13806	$0.09703
Next 400 kWh per month	$0.13806	$0.09703
Over 1000 kWh per month	$0.13806	$0.06300

FILED
Missouri Public
Service Commission
ER-2018-0145; YE-2019-0084

KCP&L GREATER MISSOURI OPERATIONS COMPANY

P.S.C. MO. No. 1 1st Revised Sheet No. 146.1

Canceling P.S.C. MO. No. 1 Original Sheet No. 146.1

For Missouri Retail Service Area

RESIDENTIAL SERVICE
ELECTRIC

A. MONTHLY RATE FOR: GENERAL USE MORG(1), WITH NET METERING, MORN

a. CUSTOMER CHARGE $11.47

b. ENERGY CHARGE:

	Summer Season	Winter Season
First 600 kWh:	$0.10938 per kWh	$0.09888 per kWh
Next 400 kWh :	$0.10938 per kWh	$0.07800 per kWh
Over 1000 kWh:	$0.11927 per kWh	$0.07800 per kWh

B. MONTHLY RATE FOR: SPACE HEATING – ONE METER MORH(1), WITH NET METERING, MORNH

a. CUSTOMER CHARGE $11.47

b. ENERGY CHARGE:

	Summer Season	Winter Season
First 600 kWh:	$0.11927 per kWh	$0.09888 per kWh
Next 400 kWh:	$0.11927 per kWh	$0.06035 per kWh
Over 1000 kWh:	$0.11927 per kWh	$0.05005 per kWh

(1) Heat and Water Separate Meter (MO922 now MORG or MORH) is frozen effective June 15, 1995.

STANDARD ELECTRIC SERVICE

NET MONTHLY BILL

BASIC SERVICE FEE $14.50

ENERGY CHARGE

Winter Period - Energy used in the billing months of October through May.

7.3512¢ per kWh	first 500 kWh
7.3512¢ per kWh	next 400 kWh
6.0089¢ per kWh	additional kWh

Summer Period - Energy used in the billing months of June through September.

7.3512¢ per kWh	first 500 kWh
7.3512¢ per kWh	next 400 kWh
8.1088¢ per kWh	additional kWh

Plus all applicable adjustments and surcharges.

MINIMUM MONTHLY BILL

The Basic Service Fee, plus the minimum specified in the Electric Service Agreement, plus all applicable adjustments and surcharges.

CONSERVATION USE SERVICE

The energy charge component of this summer period rate for customers whose average daily consumption is less than or equal to 30 kWh for each of the billing months of June, July, August and September will be reduced to the energy rates for the Winter Period.

18-WSEE-328-TAR
Approved lje
Kansas Corporation Commission
September 27, 2018
/s/ Lynn Retz

ARKANSAS PUBLIC SERVICE COMMISSION

Original Sheet No. 3.0

Replacing _____ Sheet No. ___

OKLAHOMA GAS AND ELECTRIC COMPANY
Name of Company

Kind of Service: Electric Class of Service: All

Part I. Rate Schedule No. R-1

Title: Residential Service Standard Rate

PSC File Mark Only

EFFECTIVE IN: All territory served.

AVAILABILITY: Alternating current service for domestic use in a residence or apartment dwelling unit.

No commercial, resale, breakdown, auxiliary, or supplementary service permitted. Rooming houses in which more than 50% of the rooms are held for rent shall not be served under this schedule but under the General Service Rate, except when the number of such rooms for rent is four or less, a single application of this schedule shall apply.

RATE:

Customer Charge: $9.75 per month

Energy Charge

Summer Season

First 1,400 kWh per month	5.80¢ per kWh
All additional kWh per month	8.50¢ per kWh

Winter Season

First 600 kWh per month	3.60¢ per kWh
All additional kWh per month	2.60¢ per kWh

DEFINITION OF SEASONS:

Summer Season: The five OG&E Revenue Months of June through October.

Winter Season: The seven OG&E Revenue Months of November through May.

EFFECTIVE IN: All territory served.

AVAILABILITY: Alternating current service for domestic use in a residence or apartment dwelling unit.

No commercial, resale, breakdown, auxiliary, or supplementary service permitted. Where existing duplexes or apartment houses are served through one meter under this rate, the blocks of this rate shall be multiplied by the number of apartments in the building. Rooming houses in which more than 50 percent of the rooms are held for rent shall not be served under this schedule but under the General Service Rate, except when the number of such rooms for rent is four or less, a single application of this schedule shall apply.

APPLICATION OF FUEL COST ADJUSTMENT (FCA): The FCA_s and FCA_w as defined in the FCA rider shall apply to the energy components within this tariff as follows: The FCA_s shall apply to kWh sales during the five revenue months of June through October; and, the FCA_w shall apply to kWh sales during the seven revenue months of November through May.

Customer Charge: $13.00 per month.

Energy Charge:

Summer Season: The five OG&E Revenue Months of June through October.

First 1,400 kWh per month: 6.35¢ per kWh.

All additional kWh per month: 7.09¢ per kWh.

Winter Season: The seven OG&E Revenue Months of November through May.

First 600 kWh per month: 6.35¢ per kWh.

All additional kWh per month: 2.43¢ per kWh.

LATE PAYMENT CHARGE: A late payment charge in an amount equal to 1.5 percent of the total balance for services and charges remaining unpaid on the due date stated on the bill shall be added to the amount due. The due date as stated on the bill shall be 20 days after the bill is issued.

MINIMUM BILL: The minimum monthly bill shall be the Customer Charge.

The Company shall specify a larger minimum monthly bill, calculated in accordance with the Company's Allowable Expenditure Formula in its Terms and Conditions of Service on file with and approved by the Commission, when necessary to justify the investment required to provide service.

RESIDENTIAL SERVICE

DESCRIPTION	RATE CODE
Residential Service	M101

RULES AND REGULATIONS: Terms and conditions of this electric rate schedule and the General Rules and Regulations govern use of this service.

APPLICATION OF SCHEDULE: This schedule is applicable to Residential Service as defined in the General Rules and Regulations.

RATE:

RESIDENTIAL SERVICE				
Customer Charge per Month:	$9.75			
Monthly Minimum Bill:	Customer + Facilities Charges			
Facilities Charge per Month:	$0.00			
Energy Charge per kWh:	Summer		Winter	
	10.540	¢/kWh	8.640	¢/kWh

R

MANDATORY AND VOLUNTARY RIDERS: The amount of a bill for service will be modified by any Mandatory Rate Riders that must apply and by any Voluntary Rate Riders selected by the Customer, unless otherwise noted in this schedule. See Sections 12.00, 13.00 and 14.00 of the Minnesota electric rates for the matrices of riders.

DEFINITIONS OF SEASONS:

Summer: June 1 through September 30.
Winter: October 1 through May 31.

OTTER TAIL POWER COMPANY
Fergus Falls, Minnesota

ELECTRIC RATE SCHEDULE
Residential Service
Page 1 of 2
Nineteenth Revision

RESIDENTIAL SERVICE

DESCRIPTION	RATE CODE
Residential Service	N101

C

RULES AND REGULATIONS: Terms and conditions of this tariff and the General Rules and Regulations govern use of this schedule.

APPLICATION OF SCHEDULE: This schedule is applicable to Residential Service as defined in the General Rules and Regulations. C

RATE:

RESIDENTIAL SERVICE					
Customer Charge per Month:	$14.00				R
Monthly Minimum Bill:	Customer Charge				
Energy Charge per kWh:	Summer		Winter		
	8.050	¢/kWh	5.446	¢/kWh	R D

DDDD

MANDATORY AND VOLUNTARY RIDERS: The amount of a bill for service will be modified by any Mandatory Rate Riders that must apply or Voluntary Rate Riders selected by the Customer, unless otherwise noted in this rate schedule. See Sections 12.00, 13.00 and 14.00 of the North Dakota electric rates for the matrices of riders.

DEFINITIONS OF SEASONS:

Summer: June 1 through September 30.
Winter: October 1 through May 31.

RESIDENTIAL SERVICE

DESCRIPTION	RATE CODE
Residential Service	S101

RULES AND REGULATIONS: Terms and conditions of this electric rate schedule and the General Rules and Regulations govern use of this service.

APPLICATION OF SCHEDULE: This schedule is applicable to Residential Service as defined in the General Rules and Regulations.

RATE:

RESIDENTIAL SERVICE

Customer Charge per Month:	$ 10.00		I
Monthly Minimum Bill:	Customer Charge		
Energy Charge per kWh:	Summer	Winter	
	7.594 ¢/kWh	6.252 ¢/kWh	DI
			D

MANDATORY AND VOLUNTARY RIDERS: The amount of a bill for service will be modified by any Mandatory Rate Riders that must apply and by any Voluntary Rate Riders selected by the Customer, unless otherwise noted in this schedule. See Sections 12.00, 13.00 and 14.00 of the South Dakota electric rates for the matrices of riders. D D

DEFINITIONS OF SEASONS:

Summer: June 1 through September 30.
Winter: October 1 through May 31.

Kentucky Utilities Company

P.S.C. No. 19, Original Sheet No. 5

Standard Rate **RS**

Residential Service

APPLICABLE

In all territory served.

AVAILABILITY

Available for single-phase secondary delivery to single family residential service subject to the terms and conditions on Sheet No. 100 of this Tariff. Three-phase service under this rate schedule is restricted to those Customers being billed on this rate schedule as of July 1, 2004. T

RATE

Basic Service Charge per day:	$0.53			T/I
Plus an Energy Charge per kWh:	Infrastructure	Variable	Total	N
	$0.05848	$0.03234	$0.09082	N/I

"Variable" shall be the rate comprised of costs, such as fuel, that fluctuate with the production of energy used by customers. N N

"Infrastructure" shall be the rate comprised of costs associated with meeting system demand that do not fluctuate directly with energy usage as well as the portion of fixed customer-related expenses not recovered in the Basic Service Charge. N N N

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	T
Fuel Adjustment Clause	Sheet No. 85	T
Off-System Sales Adjustment Clause	Sheet No. 88	T
Environmental Cost Recovery Surcharge	Sheet No. 87	D/T
Home Energy Assistance Program	Sheet No. 92	T
Franchise Fee	Sheet No. 90	T
School Tax	Sheet No. 91	T

MINIMUM CHARGE

The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges. Residential Customers who receive a pledge for or notice of low income energy assistance from an authorized agency will not be assessed or required to pay a late payment charge for the bill for which the pledge or notice is received, nor will they be assessed or required to pay a late payment charge in any of the eleven (11) months following receipt of such pledge or notice. T

Beginning May 1, 2019, Residential Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing. N N N N

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Lexington, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00294 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 5

Standard Rate **RS**
Residential Service

APPLICABLE
In all territory served.

AVAILABILITY T
Available for single-phase secondary delivery to single family residential service subject to the terms and conditions on Sheet No. 100 of this Tariff.

RATE

Basic Service Charge per day:	$0.45			T/I
Plus an Energy Charge per kWh:	Infrastructure	Variable	Total	N
	$0.06047	$0.03206	$0.09253	N/R

"Variable" shall be the rate comprised of costs, such as fuel, that fluctuate with the production of energy used by customers. N

"Infrastructure" shall be the rate comprised of costs associated with meeting system demand that do not fluctuate directly with energy usage as well as the portion of fixed customer-related expenses not recovered in the Basic Service Charge. N

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	T
Fuel Adjustment Clause	Sheet No. 85	T
Off-System Sales Adjustment Clause	Sheet No. 88	T
Environmental Cost Recovery Surcharge	Sheet No. 87	D/T
Home Energy Assistance Program	Sheet No. 92	T
Franchise Fee	Sheet No. 90	T
School Tax	Sheet No. 91	T

MINIMUM CHARGE
The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE
If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges. Residential Customers who receive a pledge for or notice of low income energy assistance from an authorized agency will not be assessed or required to pay a late payment charge for the bill for which the pledge or notice is received, nor will they be assessed or required to pay a late payment charge in any of the eleven (11) months following receipt of such pledge or notice. T

Beginning May 1, 2019, Residential Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing. N

TERMS AND CONDITIONS
Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 12, First Revision of Original Sheet No. 5
Canceling P.S.C. Gas No. 12, Original Sheet No. 5

Standard Rate **RGS**

Residential Gas Service

APPLICABLE

In all territory served.

AVAILABILITY

Applicable to firm natural gas sales service to residential customers for all domestic purposes in private residences, single occupancy apartments, and common-use areas of multi-purpose occupancy buildings when supplied at a single point of delivery and where distribution mains are adjacent to the premises to be served. Such customers also include tenants billed for natural gas consumption or use by other tenants at the same premises that are metered separately.

The term “residential” customers shall include customers using gas in a single-family residential dwelling or unit for space-heating, air conditioning, cooking, water-heating, incineration, refrigeration, laundry drying, lighting, incidental heating, personal vehicle fueling, or other domestic purposes, including the use of gas in standby electric generation in domestic applications. If an additional separate point of delivery is requested by a residential customer to provide gas for use in standby electric generation, customer shall be served under Standard Rate DGGS. Company shall not be obligated to install an additional service to a residential customer for the purpose of the customer installing equipment for either electric standby generation or personal vehicle fueling.

All existing and future installations of equipment for the purpose of providing gas for use in standby electric generation or personal vehicle fueling shall be reported by the Customer (or the Customer’s Representative) to the Company in conjunction with the “Notice to Company of Changes in Customer’s Load” set out in the Customer Responsibilities section of the Company’s Terms and Conditions. Additionally, service for gas for use in standby electric generation and personal vehicle fueling shall be subject to the availability of adequate capacity on Company’s gas system to perform such service without detriment to its other Customers.

RATE

Basic Service Charge per day:	$0.65 per delivery point	
Plus a Charge per 100 cubic feet:		
Distribution Charge	$ 0.36782	R
Gas Supply Cost Component	$ 0.34846	R
Total Gas Charge per 100 cubic feet:	$ 0.71628	

The "Gas Supply Cost Component" as shown above is the cost per 100 cubic feet determined in accordance with the Gas Supply Clause set forth on Sheet No. 85 of this Tariff. The Performance-Based Ratemaking Mechanism, set forth on Sheet No. 87, is included as a component of the Gas Supply Clause as shown on Sheet No. 85 of this Tariff.

DATE OF ISSUE: July 26, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After August 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2019-00179 dated July 15, 2019

PPL Electric Utilities Corporation

Supplement No. 277
Electric Pa. P.U.C. No. 201
Eightieth Revised Page No. 20
Canceling Seventy-Ninth Revised Page No. 20

RATE SCHEDULE RS **(C)**
RESIDENTIAL SERVICE

APPLICATION RATE SCHEDULE RS

This Rate Schedule is for single phase residential service in accordance with the APPLICATION PROVISIONS hereof. The Multiple Dwelling Unit Application is restricted to eight or less dwelling units for applications after August 26, 1976, and further to buildings converted to multiple dwelling units for applications after June 28, 1980. Separate Water Heating Service is available only to service locations served under this application on and continuously after April 26, 1985.

NET MONTHLY RATE

Distribution Charge
Effective: July 1, 2019

$17.78 per month (Customer Charge, includes SMR2 and CER) plus **(I)**
4.325 cents per KWH (Includes ACR 3, USR, and SDER)

Transmission Service Charge

The Transmission Service Charge included in this Tariff applies to all KW and kWh billed under this Rate Schedule.

Generation Supply Charge -1

The Generation Supply Charge -1 included in this tariff applies to all KWH billed under this rate Schedule.

MINIMUM CHARGE

The Minimum Distribution Charge is the Customer Charge.

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BUDGET BILLING

Budget Billing is available at the option of the customer for charges under this Rate Schedule.

MULTIPLE DWELLING UNIT APPLICATION

When multiple dwelling units are supplied through one meter, the per day charge and the KWH block charges of the Distribution Charge rate, plus for customers who receive Basic Utility Supply Service from the Company, Generation Supply Charge-1 rates are multiplied by the number of dwelling units in the determination of the net monthly bill under this Rate Schedule. Demand billing does not apply under this provision.

(Continued)

Old Dominion Power Company

S.C.C. No. 17, Original Sheet No. 5

Standard Rate **RS**

RESIDENTIAL SERVICE

APPLICABLE

In all territory served.

AVAILABILITY OF SERVICE

Available for single-phase delivery to single family residential service subject to the terms and conditions on Sheet No. 100 of this Tariff. Service under this schedule is also available to churches, defined as the synagogue or church building in which the sanctuary or principal place of worship is located.

Three phase service under this rate schedule is restricted to those customers being billed on this rate schedule as of its effective date of November 1, 2009.

RATE

Basic Service Charge per month:	$12.00
Plus an Energy Charge per kWh:	$ 0.07131

ADJUSTMENT CLAUSE

The energy charge specified above shall be increased in accordance with the following:

Levelized Fuel Factor	Sheet No. 85

MINIMUM CHARGE

The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1.5% late payment charge will be assessed on the current month's charges.

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

Date of Issue: **May 22, 2018**
Date Effective: **With Service Rendered On and After June 1, 2018**
Issued By: **Robert M. Conroy, Vice President, State Regulation and Rates, Norton, Virginia**

Issued By Authority of SCC Order in Case No. PUR-2017-00106 dated May 8, 2018

AMEREN NYSE-AEE

RECENT PRICE **74.45** | P/E RATIO **22.6** (Trailing: 21.4 Median: 16.0) | RELATIVE P/E RATIO **1.37** | DIV'D YLD **2.7%** | **VALUE LINE**

TIMELINESS **3** Lowered 3/29/19
SAFETY **2** Raised 6/20/14
TECHNICAL **3** Raised 6/14/19
BETA .60 (1.00 = Market)

2022-24 PROJECTIONS

	Price	Gain	Ann'l Total Return
High	75	(Nil)	3%
Low	55	(-25%)	-3%

Insider Decisions

	A	S	O	N	D	J	F	M	A
to Buy	0	0	0	0	0	0	0	0	0
Options	0	0	0	0	1	25	12	0	0
to Sell	0	0	0	2	0	0	0	7	0

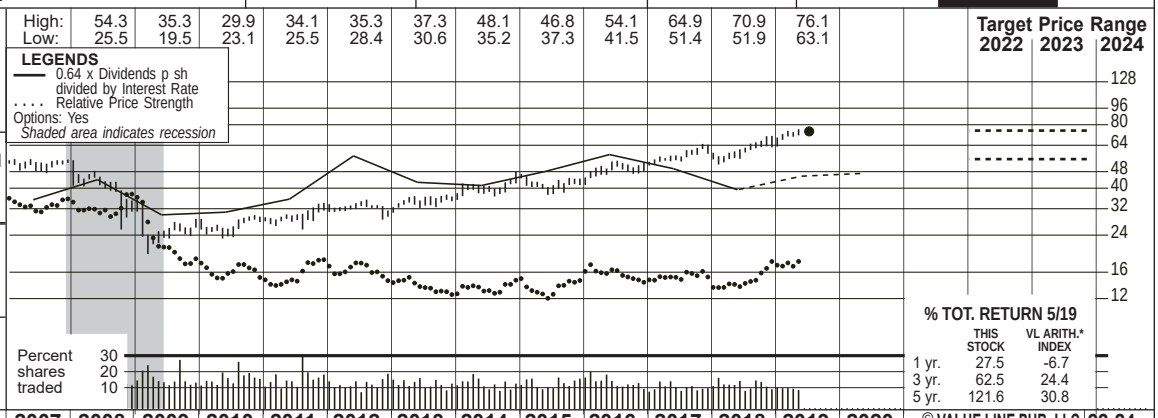
Institutional Decisions

	3Q2018	4Q2018	1Q2019
to Buy	232	250	266
to Sell	228	257	245
Hld's(000)	176059	178307	176800

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
High:	54.3	35.3	29.9	34.1	35.3	37.3	48.1	46.8	54.1	64.9	70.9	76.1						
Low:	25.5	19.5	23.1	25.5	28.4	30.6	35.2	37.3	41.5	51.4	51.9	63.1						
Revenues per sh	28.20	26.43	33.12	33.30	36.23	36.92	29.87	31.77	31.04	28.14	24.06	24.95	25.13	25.04	25.46	25.73	*25.95*	*26.55*
"Cash Flow" per sh	6.29	5.57	6.10	6.02	6.76	6.44	6.06	6.33	5.87	5.87	5.25	5.77	6.08	6.59	6.80	7.64	*7.95*	*8.40*
Earnings per sh A	3.14	2.82	3.13	2.66	2.98	2.88	2.78	2.77	2.47	2.41	2.10	2.40	2.38	2.68	2.77	3.32	*3.30*	*3.50*
Div'd Decl'd per sh B ■	2.54	2.54	2.54	2.54	2.54	2.54	1.54	1.54	1.56	1.60	1.60	1.61	1.66	1.72	1.78	1.85	*1.93*	*2.06*
Cap'l Spending per sh	4.19	4.13	4.63	4.99	6.96	9.75	7.51	4.66	4.50	5.49	5.87	7.66	8.12	8.78	9.05	9.56	*9.85*	*13.15*
Book Value per sh C	26.73	29.71	31.09	31.86	32.41	32.80	33.08	32.15	32.64	27.27	26.97	27.67	28.63	29.27	29.61	31.21	*32.95*	*35.10*
Common Shs Outst'g D	162.90	195.20	204.70	206.60	208.30	212.30	237.40	240.40	242.60	242.63	242.63	242.63	242.63	242.63	242.63	244.50	*246.50*	*250.50*
Avg Ann'l P/E Ratio	13.5	16.3	16.7	19.4	17.4	14.2	9.3	9.7	11.9	13.4	16.5	16.7	17.5	18.3	20.6	18.3		
Relative P/E Ratio	.77	.86	.89	1.05	.92	.85	.62	.62	.75	.85	.93	.88	.88	.96	1.04	.99		
Avg Ann'l Div'd Yield	6.0%	5.5%	4.9%	4.9%	4.9%	6.2%	6.0%	5.8%	5.3%	5.0%	4.6%	4.0%	4.0%	3.5%	3.1%	3.0%		
Revenues ($mill)	7090.0	7638.0	7531.0	6828.0	5838.0	6053.0	6098.0	6076.0	6177.0	6291.0	*6400*	*6650*						
Net Profit ($mill)	624.0	669.0	602.0	589.0	518.0	593.0	585.0	659.0	683.0	821.0	*820*	*880*						
Income Tax Rate	34.7%	36.8%	37.3%	36.9%	37.5%	38.9%	38.3%	36.7%	38.2%	22.4%	*19.0%*	*19.0%*						
AFUDC % to Net Profit	5.8%	7.8%	5.6%	6.1%	7.1%	5.7%	5.1%	4.1%	3.5%	4.4%	*4.0%*	*3.0%*						
Long-Term Debt Ratio	49.7%	48.2%	45.3%	49.5%	45.2%	47.2%	49.3%	47.7%	49.2%	50.3%	*50.5%*	*50.0%*						
Common Equity Ratio	49.1%	50.9%	53.7%	49.4%	53.7%	51.7%	49.7%	51.3%	49.8%	48.8%	*48.5%*	*49.0%*						
Total Capital ($mill)	15991	15185	14738	13384	12190	12975	13968	13840	14420	15632	*16675*	*17850*						
Net Plant ($mill)	17610	17853	18127	16096	16205	17424	18799	20113	21466	22810	*24100*	*26175*						
Return on Total Cap'l	5.3%	6.0%	5.6%	6.0%	5.6%	5.8%	5.3%	6.0%	5.9%	6.3%	*6.0%*	*6.0%*						
Return on Shr. Equity	7.8%	8.5%	7.5%	8.7%	7.7%	8.7%	8.3%	9.1%	9.3%	10.6%	*10.0%*	*10.0%*						
Return on Com Equity E	7.8%	8.6%	7.5%	8.8%	7.8%	8.7%	8.3%	9.2%	9.4%	10.7%	*10.0%*	*10.0%*						
Retained to Com Eq	3.5%	3.8%	2.8%	3.0%	1.9%	2.9%	2.5%	3.3%	3.4%	4.8%	*4.0%*	*4.0%*						
All Div'ds to Net Prof	56%	56%	63%	66%	76%	67%	70%	64%	64%	56%	*58%*	*59%*						

Bold figures are Value Line estimates

	22-24
Revenues per sh	*29.25*
"Cash Flow" per sh	*10.25*
Earnings per sh A	*4.25*
Div'd Decl'd per sh B ■	*2.55*
Cap'l Spending per sh	*10.50*
Book Value per sh C	*40.75*
Common Shs Outst'g D	*255.00*
Avg Ann'l P/E Ratio	*15.0*
Relative P/E Ratio	*.85*
Avg Ann'l Div'd Yield	*4.0%*
Revenues ($mill)	*7450*
Net Profit ($mill)	*1100*
Income Tax Rate	*18.0%*
AFUDC % to Net Profit	*3.0%*
Long-Term Debt Ratio	*49.5%*
Common Equity Ratio	*50.0%*
Total Capital ($mill)	*20700*
Net Plant ($mill)	*29700*
Return on Total Cap'l	*6.5%*
Return on Shr. Equity	*10.5%*
Return on Com Equity E	*10.5%*
Retained to Com Eq	*4.0%*
All Div'ds to Net Prof	*59%*



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CAPITAL STRUCTURE as of 3/31/19
Total Debt $9356 mill. **Due in 5 Yrs** $2330 mill.
LT Debt $8221 mill. **LT Interest** $389 mill.
(LT interest earned: 4.1x)
Leases, Uncapitalized Annual rentals $10 mill.
Pension Assets-12/18 $3899 mill.
Oblig $4459 mill.
Pfd Stock $142 mill. **Pfd Div'd** $6 mill.
807,595 sh. $3.50 to $5.50 cum. (no par), $100 stated val., redeem. $102.176-$110/sh.; 616,323 sh. 4.00% to 6.625%, $100 par, redeem. $100-$104/sh.
Common Stock 245,597,156 shs. **as of 4/30/19**
MARKET CAP: $18 billion (Large Cap)

ELECTRIC OPERATING STATISTICS

	2016	2017	2018
% Change Retail Sales (KWH)	-4.2	-3.4	+5.6
Avg. Indust. Use (MWH)	NA	NA	NA
Avg. Indust. Revs. per KWH (¢)	NA	NA	NA
Capacity at Peak (Mw)	NA	NA	NA
Peak Load, Summer (Mw)	NA	NA	NA
Annual Load Factor (%)	NA	NA	NA
% Change Customers (yr-end)	NA	NA	NA
Fixed Charge Cov. (%)	351	362	329

ANNUAL RATES of change (per sh)

	Past 10 Yrs.	Past 5 Yrs.	Est'd '16-'18 to '22-'24
Revenues	-3.5%	-1.5%	*2.5%*
"Cash Flow"	1.0%	4.5%	*6.5%*
Earnings	.5%	4.5%	*6.5%*
Dividends	-3.5%	2.5%	*6.0%*
Book Value	-.5%	.5%	*5.0%*

QUARTERLY REVENUES ($ mill.)

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2016	1434	1427	1859	1356	6076.0
2017	1514	1538	1723	1402	6177.0
2018	1585	1563	1724	1419	6291.0
2019	1556	*1600*	*1794*	*1450*	*6400*
2020	*1600*	*1650*	*1900*	*1500*	*6650*

EARNINGS PER SHARE A

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2016	.43	.61	1.52	.13	2.68
2017	.42	.79	1.18	.39	2.77
2018	.62	.97	1.45	.28	3.32
2019	.78	*.67*	*1.50*	*.35*	*3.30*
2020	*.75*	*.80*	*1.55*	*.40*	*3.50*

QUARTERLY DIVIDENDS PAID B ■

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2015	.41	.41	.41	.425	1.66
2016	.425	.425	.425	.44	1.72
2017	.44	.44	.44	.4575	1.78
2018	.4575	.4575	.4575	.475	1.85
2019	.475				

BUSINESS: Ameren Corporation is a holding company formed through the merger of Union Electric and CIPSCO. Acq'd CILCORP 1/03; Illinois Power 10/04. Has 1.2 mill. electric and 127,000 gas customers in Missouri; 1.2 mill. electric and 813,000 gas customers in Illinois. Discontinued nonregulated power-generation operation in '13. Electric rev. breakdown: residential, 43%; commercial, 32%; industrial, 8%; other, 17%. Generating sources: coal, 68%; nuclear, 24%; hydro & other, 3%; purchased, 5%. Fuel costs: 27% of revs. '18 reported deprec. rates: 3%-4%. Has 8,800 employees. Chairman, President & CEO: Warner L. Baxter. Inc.: MO. Address: One Ameren Plaza, 1901 Chouteau Ave., P.O. Box 66149, St. Louis, MO 63166-6149. Tel.: 314-621-3222. Internet: www.ameren.com.

We estimate that Ameren's earnings will fall a bit short of the 2018 tally in 2019. That's because the June-quarter comparison will be difficult. Favorable weather conditions added $0.21 a share to the bottom line in the second period of 2018. Also, there is a refueling outage at the Callaway nuclear unit this spring, which will cost an estimated $0.09 a share. (There was no outage in 2018.) Ameren will benefit from forward-looking formula rate plans in Illinois for electricity and with the Federal Energy Regulatory Commission for transmission. The utility will also get a full year's benefit from a gas rate hike that took effect in Illinois last November. Our share-earnings estimate of $3.30 is within Ameren's targeted range of $3.15-$3.35 a share.

The utility has given notice that it will file a general rate case in Missouri as early as July. An order will be due 11 months after the filing date, so new tariffs will likely take effect at the start of June of 2020 if Ameren files its petition at the start of July. We think this will help earnings advance next year in line with the company's goal of 6%-8% growth annually. The upcoming rate case in Missouri will not include three wind projects that Ameren is adding (see below), so the utility will have to file another application there next year in order to place them in the rate base.

Ameren is adding wind capacity. The utility has reached agreements with wind developers that would see it spend $1.4 billion to add 857 megawatts of capacity by year-end 2020. (A 300-mw project still requires a certificate of need from the Missouri commission.) This will enable the company to meet the state's renewable-energy requirement. Some of this capital spending will be financed with common equity, in excess of the $100 million that is being raised annually through the dividend reinvestment plan.

Ameren stock is expensively priced. The dividend yield is low, by utility standards, and 3- to 5-year total return potential is minimal, despite the company's good dividend growth prospects over this time frame. In fact, the recent price is near the upper end of our 2022-2024 Target Price Range.

Paul E. Debbas, CFA *June 14, 2019*

(A) Dil. EPS. Excl. nonrec. gain (losses): '05, (11¢); '10, ($2.19); '11, (32¢); '12, ($6.42); '17, (63¢); gain (loss) from disc. ops.: '13, (92¢); '15, 21¢. '16-'17 EPS don't sum due to rounding. Next egs. report due early Aug. **(B)** Div'ds pd. late Mar., June, Sept., & Dec. ■ Div'd reinv. plan avail. **(C)** Incl. intang. In '18: $6.29/sh. **(D)** In mill. **(E)** Rate base: Orig. cost depr. Rate all'd on com. eq. in MO in '17: elec., none; in '11: gas, none; in IL in '14: elec., 8.7%, in '18: gas, 9.87%; earned on avg. com. eq., '18: 8.3%. Reg. Climate: MO, Avg.; IL, Below Avg.

Company's Financial Strength	A
Stock's Price Stability	95
Price Growth Persistence	60
Earnings Predictability	80

AMERICAN ELEC. PWR. NYSE-AEP

RECENT PRICE 87.05 | P/E RATIO 21.2 (Trailing: 21.0 Median: 15.0) | RELATIVE P/E RATIO 1.28 | DIV'D YLD 3.2% | VALUE LINE

TIMELINESS 1 Raised 6/7/19
SAFETY 1 Raised 3/17/19
TECHNICAL 3 Lowered 5/31/19
BETA .55 (1.00 = Market)

2022-24 PROJECTIONS

	Price	Gain	Ann'l Total Return
High	95	(+10%)	6%
Low	75	(-15%)	Nil

Insider Decisions

	A	S	O	N	D	J	F	M	A
to Buy	0	0	0	0	0	0	0	0	0
Options	0	0	0	0	0	0	0	0	0
to Sell	0	0	0	1	0	0	0	0	0

Institutional Decisions

	3Q2018	4Q2018	1Q2019
to Buy	397	485	503
to Sell	429	429	440
Hld's(000)	359124	363168	363123

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	© VALUE LINE PUB. LLC	22-24
High:	49.1	36.5	37.9	41.7	45.4	51.6	63.2	65.4	71.3	78.1	81.1	89.0								
Low:	25.5	24.0	28.2	33.1	37.0	41.8	45.8	52.3	56.8	61.8	62.7	72.3								
	36.82	35.51	30.76	31.82	33.41	35.56	28.22	30.01	31.27	30.77	31.48	34.78	33.51	33.31	31.35	32.84	*33.15*	*34.05*	Revenues per sh	*35.50*
	5.76	5.89	5.96	6.67	6.80	6.84	6.32	6.29	6.83	6.92	7.02	7.57	7.98	8.47	7.95	8.77	*9.20*	*9.75*	"Cash Flow" per sh	*11.00*
	2.53	2.61	2.64	2.86	2.86	2.99	2.97	2.60	3.13	2.98	3.18	3.34	3.59	4.23	3.62	3.90	*4.10*	*4.40*	Earnings per sh [A]	*5.00*
	1.65	1.40	1.42	1.50	1.58	1.64	1.64	1.71	1.85	1.88	1.95	2.03	2.15	2.27	2.39	2.53	*2.72*	*2.88*	Div'd Decl'd per sh [B] ■	*3.40*
	3.44	4.28	6.11	8.89	8.88	9.83	6.19	5.07	5.74	6.45	7.75	8.68	9.37	9.98	11.79	12.89	*13.60*	*12.65*	Cap'l Spending per sh	*12.50*
	19.93	21.32	23.08	23.73	25.17	26.33	27.49	28.33	30.33	31.37	32.98	34.37	36.44	35.38	37.17	38.58	*40.05*	*41.65*	Book Value per sh [C]	*47.75*
	395.02	395.86	393.72	396.67	400.43	406.07	478.05	480.81	483.42	485.67	487.78	489.40	491.05	491.71	492.01	493.25	*494.65*	*496.00*	Common Shs Outst'g [D]	*518.00*
	10.7	12.4	13.7	12.9	16.3	13.1	10.0	13.4	11.9	13.8	14.5	15.9	15.8	15.2	19.3	18.0	*Bold figures are Value Line estimates*		Avg Ann'l P/E Ratio	*17.0*
	.61	.66	.73	.70	.87	.79	.67	.85	.75	.88	.81	.84	.80	.80	.97	.97			Relative P/E Ratio	*.95*
	6.1%	4.3%	3.9%	4.1%	3.4%	4.2%	5.5%	4.9%	5.0%	4.6%	4.2%	3.8%	3.8%	3.5%	3.4%	3.6%			Avg Ann'l Div'd Yield	*4.0%*
	13489	14427	15116	14945	15357	17020	16453	16380	15425	16196	*16400*	*16900*	Revenues ($mill)	*18400*						
	1365.0	1248.0	1513.0	1443.0	1549.0	1634.0	1763.4	2073.6	1783.2	1923.8	*2025*	*2175*	Net Profit ($mill)	*2600*						
	29.7%	34.8%	31.7%	33.9%	36.2%	37.8%	35.1%	26.8%	33.7%	5.8%	*8.0%*	*10.0%*	Income Tax Rate	*10.0%*						
	10.9%	10.4%	10.6%	11.2%	7.3%	9.0%	11.0%	8.0%	8.0%	10.7%	*11.0%*	*10.0%*	AFUDC % to Net Profit	*8.0%*						
	54.4%	53.1%	50.7%	50.6%	51.1%	49.0%	49.8%	50.0%	51.5%	53.2%	*56.0%*	*55.0%*	Long-Term Debt Ratio	*53.5%*						
	45.4%	46.7%	49.3%	49.4%	48.9%	51.0%	50.2%	50.0%	48.5%	46.8%	*44.0%*	*45.0%*	Common Equity Ratio	*46.5%*						
	28958	29184	29747	30823	32913	33001	35633	34775	37707	40677	*44875*	*45800*	Total Capital ($mill)	*53100*						
	34344	35674	36971	38763	40997	44117	46133	45639	50262	55099	*59300*	*62925*	Net Plant ($mill)	*74300*						
	6.2%	5.7%	6.6%	6.1%	6.0%	6.3%	6.1%	7.2%	5.9%	5.9%	*5.5%*	*6.0%*	Return on Total Cap'l	*6.0%*						
	10.3%	9.1%	10.3%	9.5%	9.6%	9.7%	9.9%	11.9%	9.8%	10.1%	*10.0%*	*10.5%*	Return on Shr. Equity	*10.5%*						
	10.4%	9.1%	10.3%	9.5%	9.6%	9.7%	9.9%	11.9%	9.8%	10.1%	*10.0%*	*10.5%*	Return on Com Equity [E]	*10.5%*						
	4.6%	3.1%	4.2%	3.5%	3.7%	3.8%	3.9%	5.5%	3.2%	3.5%	*3.5%*	*3.5%*	Retained to Com Eq	*3.5%*						
	56%	66%	60%	63%	62%	61%	60%	54%	67%	65%	*69%*	*68%*	All Div'ds to Net Prof	*70%*						

CAPITAL STRUCTURE as of 3/31/19
Total Debt $26285 mill. **Due in 5 Yrs** $8749 mill.
LT Debt $22898 mill. **LT Interest** $996 mill.
Incl. $980 mill. securitized bonds. Incl. $289 mill. capitalized leases.
(LT interest earned: 2.9x)
Leases, Uncapitalized Annual rentals $259.6 mill.
Pension Assets-12/18 $4695.9 mill.
Oblig $4810.3 mill.
Pfd Stock None

Common Stock 493,435,530 shs.
as of 4/25/19
MARKET CAP: $43 billion (Large Cap)

ELECTRIC OPERATING STATISTICS

	2016	2017	2018
% Change Retail Sales (KWH)	+.3	-1.6	+3.0
Avg. Indust. Use (MWH)	NA	NA	NA
Avg. Indust. Revs. per KWH (¢)	NA	NA	NA
Capacity at Peak (Mw)	NA	NA	NA
Peak Load (Mw)	NA	NA	NA
Annual Load Factor (%)	NA	NA	NA
% Change Customers (yr-end)	NA	NA	NA
Fixed Charge Cov. (%)	374	354	254

ANNUAL RATES of change (per sh)

	Past 10 Yrs.	Past 5 Yrs.	Est'd '16-'18 to '22-'24
Revenues	-.5%	1.0%	*1.5%*
"Cash Flow"	2.0%	4.0%	*4.5%*
Earnings	3.0%	5.0%	*4.0%*
Dividends	4.5%	5.0%	*6.0%*
Book Value	4.0%	3.5%	*4.5%*

QUARTERLY REVENUES ($ mill.)

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2016	4045	3893	4652	3790	16380
2017	3933	3577	4105	3810	15425
2018	4048	4013	4333	3801	16196
2019	4057	*4050*	*4493*	*3800*	*16400*
2020	*4200*	*4200*	*4650*	*3850*	*16900*

EARNINGS PER SHARE [A]

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2016	1.02	1.03	1.43	.76	4.23
2017	.94	.76	1.11	.81	3.62
2018	.92	1.07	1.17	.74	3.90
2019	1.16	*.85*	*1.25*	*.84*	*4.10*
2020	*1.10*	*1.00*	*1.40*	*.90*	*4.40*

QUARTERLY DIVIDENDS PAID [B] ■

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2015	.53	.53	.53	.56	2.15
2016	.56	.56	.56	.59	2.27
2017	.59	.59	.59	.62	2.39
2018	.62	.62	.62	.67	2.53
2019	.67	.67			

BUSINESS: American Electric Power Company, Inc. (AEP), through 10 operating utilities, serves 5.4 mill. customers in Arkansas, Kentucky, Indiana, Louisiana, Michigan, Ohio, Oklahoma, Tennessee, Texas, Virginia, & West Virginia. Electric revenue breakdown: residential, 41%; commercial, 24%; industrial, 19%; wholesale, 8%; other, 8%. Sold SEEBOARD (British utility) '02; Houston Pipeline '05; commercial barge operation in '15. Generating sources not available. Fuel costs: 36% of revenues. '18 reported depreciation rates (utility): 1.6%-9.8%. Has 17,600 employees. Chairman, President & CEO: Nicholas K. Akins. Incorporated: New York. Address: 1 Riverside Plaza, Columbus, Ohio 43215-2373. Telephone: 614-716-1000. Internet: www.aep.com.

American Electric Power completed the acquisition of wind assets in April. The company paid Sempra Energy $584 million in cash and assumed $358 million of project debt and $110 million of tax-equity obligations. These seven projects have long-term contracts with creditworthy counterparties, including two pacts with utilities owned by AEP. The company issued $805 million of mandatorily convertible (in 2022) debt securities, part of which was used to finance the purchase. Management expects the deal to be accretive to earnings by a few cents a share in its first year. We have raised our 2020 share-net estimate by a nickel, to $4.40, as a result of the purchase.

Two of AEP's utilities have received rate increases this year, and three others have applications pending. In West Virginia, Appalachian Power received an increase of $44 million, based on a 9.75% return on equity, in March. Public Service of Oklahoma was granted a hike of $46 million, based on a 9.4% ROE, in April. Importantly, the Oklahoma commission also granted the utility tracking mechanisms to recover all of its transmission costs and some of its distribution costs, so the order was much more constructive than the one it received in 2018. AEP Texas filed for an increase of $35 million, Indiana & Michigan asked the Indiana regulators for a hike of $172 million, and SWEPCO applied with the Arkansas commission for an increase of $46 million. All three requests are based on a 10.5% ROE, and new tariffs are expected to take effect in the first quarter of 2020.

We estimate steady profit growth in 2019 and 2020. Rate relief is a key factor. Another is AEP's investment in its transmission system, which benefits from a forward-looking regulatory mechanism that enables the company to recover capital spending and most expenses annually. Our estimates are within management's guidance of $4.00-$4.20 a share this year and $4.25-$4.45 a share next year.

This high-quality and timely stock has a dividend yield that is about average, for a utility. Like most utility issues, the recent quotation is well within our 2022-2024 Target Price Range. Thus, total return potential is low.

Paul E. Debbas, CFA *June 14, 2019*

(A) Dil. EPS. Excl. nonrec. gains (losses): '03, ($1.92); '04, 24¢; '05, (62¢); '06, (20¢); '07, (20¢); '08, 40¢; '10, (7¢); '11, 89¢; '12, (38¢); '13, (14¢); '16, ($2.99); '17, 26¢; disc. ops.: '03, (32¢); '04, 15¢; '05, 7¢; '06, 2¢; '08, 3¢; '15, 58¢; '16, (1¢). '16 EPS don't sum due to rounding. Next egs. report due late July. **(B)** Div'ds paid early Mar., June, Sept., & Dec. ■ Div'd reinv. plan avail. **(C)** Incl. intang. In '18: $12.04/sh. **(D)** In mill. **(E)** Rate base: various. Rates all'd on com. eq.: 9.3%-10.9%; earn. on avg. com. eq., '18: 10.3%. Regul. Climate: Avg.

Company's Financial Strength	A+
Stock's Price Stability	100
Price Growth Persistence	60
Earnings Predictability	85

DTE ENERGY CO. NYSE-DTE

RECENT PRICE 126.39 | P/E RATIO 20.2 (Trailing: 19.8 Median: 16.0) | RELATIVE P/E RATIO 1.22 | DIV'D YLD 3.1% | VALUE LINE

TIMELINESS 3 Lowered 6/14/19
SAFETY 2 Raised 12/21/12
TECHNICAL 3 Lowered 5/31/19
BETA .55 (1.00 = Market)

2022-24 PROJECTIONS

	Price	Gain	Ann'l Total Return
High	140	(+10%)	6%
Low	100	(-20%)	-1%

Insider Decisions

	A	S	O	N	D	J	F	M	A
to Buy	0	0	0	0	0	0	0	0	0
Options	1	0	0	1	0	6	11	0	0
to Sell	3	0	0	3	0	0	2	0	0

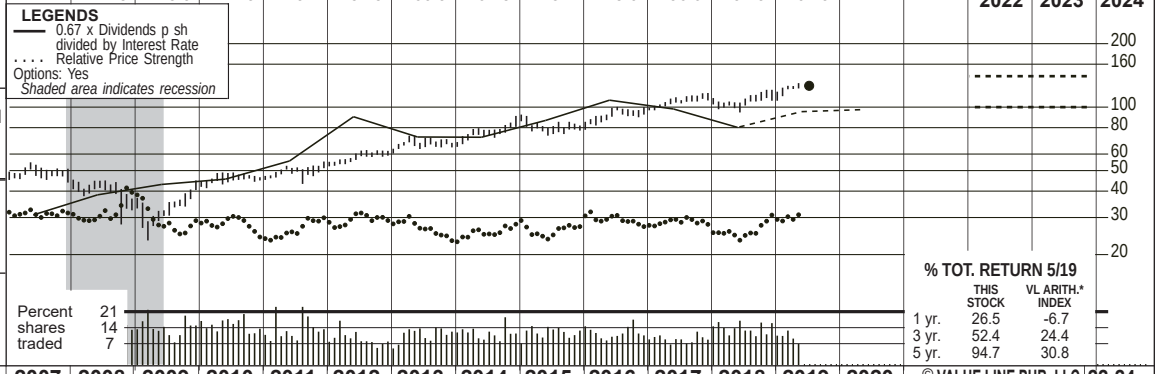
Institutional Decisions

	3Q2018	4Q2018	1Q2019
to Buy	265	311	334
to Sell	250	265	243
Hld's(000)	133183	129217	129236

	High:	45.3	45.0	49.1	55.3	62.6	73.3	90.8	92.3	100.4	116.7	121.0	130.0
	Low:	27.8	23.3	41.3	43.2	52.5	60.3	64.8	73.2	78.0	96.6	94.3	107.3

LEGENDS
0.67 x Dividends p sh divided by Interest Rate
.... Relative Price Strength
Options: Yes
Shaded area indicates recession

Target Price Range 2022 2023 2024



Percent shares traded 21 14 7

% TOT. RETURN 5/19

	THIS STOCK	VL ARITH.* INDEX
1 yr.	26.5	-6.7
3 yr.	52.4	24.4
5 yr.	94.7	30.8

2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	© VALUE LINE PUB. LLC	22-24
41.76	40.84	50.74	50.93	54.28	57.23	48.45	50.51	52.57	51.01	54.56	69.50	57.60	59.24	70.28	78.12	*75.50*	*77.55*	Revenues per sh	*86.50*
6.95	6.81	8.14	8.19	8.48	8.26	9.38	9.78	9.57	9.77	10.13	11.85	9.44	10.60	11.77	12.58	*12.75*	*13.65*	"Cash Flow" per sh	*16.00*
2.85	2.55	3.27	2.45	2.66	2.73	3.24	3.74	3.67	3.88	3.76	5.10	4.44	4.83	5.73	6.17	*6.25*	*6.70*	Earnings per sh [A]	*7.75*
2.06	2.06	2.06	2.08	2.12	2.12	2.12	2.18	2.32	2.42	2.59	2.69	2.84	3.06	3.36	3.59	*3.84*	*4.07*	Div'd Decl'd per sh [B] ■	*4.80*
4.45	5.19	5.99	7.92	7.96	8.42	6.26	6.49	8.77	10.56	10.59	11.58	11.26	11.40	12.54	14.91	*18.75*	*12.75*	Cap'l Spending per sh	*13.00*
31.36	31.85	32.44	33.02	35.86	36.77	37.96	39.67	41.41	42.78	44.73	47.05	48.88	50.22	53.03	56.27	*60.50*	*64.40*	Book Value per sh [C]	*74.00*
168.61	174.21	177.81	177.14	163.23	163.02	165.40	169.43	169.25	172.35	177.09	176.99	179.47	179.43	179.39	181.93	*192.00*	*196.00*	Common Shs Outst'g [D]	*200.00*
13.7	16.0	13.8	17.4	18.3	14.8	10.4	12.3	13.5	14.9	17.9	14.9	18.1	19.0	18.6	17.4	*Bold figures are Value Line estimates*		Avg Ann'l P/E Ratio	*15.5*
.78	.85	.73	.94	.97	.89	.69	.78	.85	.95	1.01	.78	.91	1.00	.94	.94			Relative P/E Ratio	*.85*
5.3%	5.0%	4.6%	4.9%	4.4%	5.2%	6.3%	4.8%	4.7%	4.2%	3.8%	3.5%	3.5%	3.3%	3.2%	3.3%			Avg Ann'l Div'd Yield	*4.0%*
8014.0	8557.0	8897.0	8791.0	9661.0	12301	10337	10630	12607	14212	*14500*	*15200*	Revenues ($mill)	*18000*						
532.0	630.0	624.0	666.0	661.0	905.0	796.0	868.0	1029.0	1120.0	*1165*	*1300*	Net Profit ($mill)	*1520*						
31.6%	32.7%	35.9%	29.8%	27.5%	28.5%	25.6%	24.5%	21.8%	8.1%	*11.5%*	*11.5%*	Income Tax Rate	*8.0%*						
2.6%	1.6%	1.6%	3.0%	3.5%	4.1%	4.3%	3.6%	3.5%	3.8%	*4.0%*	*3.0%*	AFUDC % to Net Profit	*2.0%*						
54.0%	51.3%	50.6%	48.8%	47.7%	50.0%	50.2%	55.6%	56.2%	54.2%	*53.0%*	*52.5%*	Long-Term Debt Ratio	*53.5%*						
46.0%	48.7%	49.4%	51.2%	52.3%	50.0%	49.8%	44.4%	43.8%	45.8%	*47.0%*	*47.5%*	Common Equity Ratio	*46.5%*						
13648	13811	14196	14387	15135	16670	17607	20280	21697	22371	*24600*	*26500*	Total Capital ($mill)	*31600*						
12431	12992	13746	14684	15800	16820	18034	19730	20721	21650	*23975*	*25100*	Net Plant ($mill)	*28300*						
5.7%	6.3%	5.9%	6.1%	5.7%	6.6%	5.7%	5.3%	5.9%	6.1%	*6.0%*	*6.0%*	Return on Total Cap'l	*6.0%*						
8.5%	9.4%	8.9%	9.0%	8.3%	10.9%	9.1%	9.6%	10.8%	10.9%	*10.0%*	*10.5%*	Return on Shr. Equity	*10.5%*						
8.5%	9.4%	8.9%	9.0%	8.3%	10.9%	9.1%	9.6%	10.8%	10.9%	*10.0%*	*10.5%*	Return on Com Equity [E]	*10.5%*						
2.9%	4.0%	3.4%	3.5%	2.7%	5.2%	3.4%	3.7%	4.6%	4.9%	*4.0%*	*4.0%*	Retained to Com Eq	*4.0%*						
65%	57%	62%	61%	67%	52%	63%	61%	58%	55%	*62%*	*61%*	All Div'ds to Net Prof	*63%*						

CAPITAL STRUCTURE as of 3/31/19
Total Debt $14431 mill. **Due in 5 Yrs** $4599 mill.
LT Debt $12776 mill. **LT Interest** $549 mill.
Incl. $756 mill. Trust Preferred Securities.
(LT interest earned: 3.3x)

Leases, Uncapitalized Annual rentals $42 mill.

Pension Assets-12/18 $4273 mill.
Oblig $5124 mill.

Pfd Stock None
Common Stock 183,632,324 shs.

MARKET CAP: $23 billion (Large Cap)

ELECTRIC OPERATING STATISTICS

	2016	2017	2018
% Change Retail Sales (KWH)	+3.5	-3.1	+3.5
Avg. Indust. Use (MWH)	NA	NA	NA
Avg. Indust. Revs. per KWH (¢)	NMF	NMF	NMF
Capacity at Peak (Mw)	NA	NA	NA
Peak Load, Summer (Mw)	NA	NA	NA
Annual Load Factor (%)	NA	NA	NA
% Change Customers (yr-end)	NA	NA	NA
Fixed Charge Cov. (%)	300	300	278

ANNUAL RATES of change (per sh)

	Past 10 Yrs.	Past 5 Yrs.	Est'd '16-'18 to '22-'24
Revenues	2.5%	5.5%	*4.0%*
"Cash Flow"	3.5%	3.5%	*5.5%*
Earnings	8.0%	8.0%	*5.5%*
Dividends	4.5%	6.5%	*6.0%*
Book Value	4.0%	4.5%	*5.5%*

QUARTERLY REVENUES ($ mill.)

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2016	2566	2262	2928	2874	10630
2017	3236	2855	3245	3271	12607
2018	3753	3159	3550	3750	14212
2019	3514	*3250*	*3786*	*3950*	*14500*
2020	*3650*	*3400*	*4000*	*4150*	*15200*

EARNINGS PER SHARE [A]

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2016	1.37	.84	1.88	.74	4.83
2017	2.23	.99	1.51	1.00	5.73
2018	2.00	1.29	1.84	1.05	6.17
2019	2.19	*1.20*	*1.75*	*1.11*	*6.25*
2020	*2.30*	*1.25*	*1.85*	*1.30*	*6.70*

QUARTERLY DIVIDENDS PAID [B] ■

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2015	.69	.69	.69	.73	2.80
2016	.73	.73	.73	.77	2.96
2017	.825	.825	.825	.825	3.30
2018	.8825	.8825	.8825	.8825	3.53
2019	.945	.945			

BUSINESS: DTE Energy Company is a holding company for DTE Electric (formerly Detroit Edison), which supplies electricity in Detroit and a 7,600-square-mile area in southeastern Michigan, and DTE Gas (formerly Michigan Consolidated Gas). Customers: 2.2 mill. electric, 1.3 mill. gas. Has various nonutility operations. Electric revenue breakdown: residential, 47%; commercial, 34%; industrial, 13%; other, 6%. Generating sources: coal, 67%; nuclear, 17%; gas, 1%; purchased, 15%. Fuel costs: 61% of revenues. '18 reported deprec. rates: 3.7% electric, 2.7% gas. Has 10,600 employees. Chairman & CEO: Gerard M. Anderson. President & COO: Jerry Norcia. Inc.: MI. Address: One Energy Plaza, Detroit, MI 48226-1279. Tel.: 313-235-4000. Internet: www.dteenergy.com.

DTE Energy's electric utility subsidiary received a rate increase. DTE Electric's rates were raised $273 million, based on a 10% return on a 50% common-equity ratio. The order was constructive, considering that the utility had filed for a hike of $320 million. New tariffs took effect in May.

Two acquisitions of midstream gas assets are pending. DTE Energy agreed to pay $150 million-$200 million (the seller didn't want to disclose the exact amount) for a pipeline in Ohio that is near a pipeline the company put into service in 2018. Separately, DTE Energy plans to pay $275 million for a 30% stake in a gas gathering system in West Virginia in which the company already has a 55% interest. This asset, which DTE Energy initially acquired in 2016, has outperformed management's expectations.

We estimate a slight earnings increase in 2019. The comparison is difficult because favorable weather conditions aided both DTE Electric and DTE Gas in 2018. Our earnings estimate of $6.25 a share is within DTE Energy's targeted range of $5.97-$6.33 a share.

We look for a much sharper profit increase in 2020. DTE Electric will record a full year's effect of the aforementioned rate hike. DTE Gas doesn't have a general rate case pending, but the utility benefits from a regulatory mechanism that enables it to recover certain capital expenditures without the need for a rate application. On the nonutility side, some projects are coming on line, such as a cogeneration facility for Ford Motor, which is expected to come on line in the fourth quarter of 2019. Our $6.70-a-share estimate would produce profit growth at the upper end of management's annual goal of 5%-7%.

A gas-fired generating facility is under construction. DTE Electric is building an 1,100-megawatt plant at an expected cost of $952 million. The project is scheduled for completion in 2022. The company's capital spending plans are necessitating additions of common equity.

DTE Energy stock has an average valuation for a utility. The dividend yield and 3- to 5-year total return potential are each close to the norms for electric equities.

Paul E. Debbas, CFA *June 14, 2019*

(A) Diluted EPS. Excl. nonrec. gains (losses): '03, (16¢); '05, (2¢); '07, $1.96; '08, 50¢; '11, 51¢; '15, (39¢); '17, 59¢; gains (losses) on disc. ops.: '03, 40¢; '04, (6¢); '05, (20¢); '06, (2¢); '07, $1.20; '08, 13¢; '12, (33¢). '17-'18 EPS don't sum due to rounding. Next egs. due late July. **(B)** Div'ds pd. mid-Jan., Apr., July & Oct. ■ Div'd reinvest. plan avail. **(C)** Incl. intang. In '18: $42.63/sh. **(D)** In mill. **(E)** Rate base: Net orig. cost. Rate all'd on com. eq. in '18: 10% elec.; in '16: 10.1% gas; earn. on avg. com. eq., '18: 11.3%. Regul. Clim.: Above Avg.

Company's Financial Strength	B++
Stock's Price Stability	100
Price Growth Persistence	85
Earnings Predictability	85

FIRSTENERGY NYSE-FE

RECENT PRICE **43.42** | P/E RATIO **16.8** (Trailing: 19.0 Median: 17.0) | RELATIVE P/E RATIO **1.04** | DIV'D YLD **3.6%** | **VALUE LINE**

TIMELINESS 3 Lowered 6/7/19
SAFETY 2 Raised 8/17/18
TECHNICAL 3 Lowered 8/9/19
BETA .60 (1.00 = Market)

2022-24 PROJECTIONS

	Price	Gain	Ann'l Total Return
High	60	(+40%)	*12%*
Low	45	(+5%)	*5%*

Insider Decisions

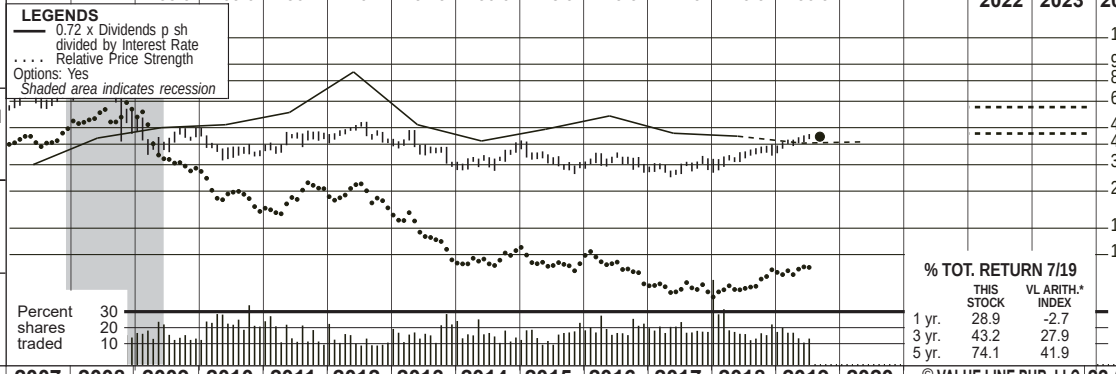
	O	N	D	J	F	M	A	M	J
to Buy	0	0	0	0	0	0	0	0	0
Options	0	3	0	0	2	16	0	0	0
to Sell	0	0	0	1	0	1	0	0	0

Institutional Decisions

	3Q2018	4Q2018	1Q2019
to Buy	295	293	328
to Sell	257	281	258
Hld's(000)	488578	483814	498703

High:	84.0	53.6	47.8	46.5	51.1	46.8	40.8	41.7	36.6	35.2	39.9	44.8							
Low:	41.2	35.3	33.6	36.1	40.4	31.3	30.0	28.9	29.3	27.9	29.3	36.3							

LEGENDS
0.72 x Dividends p sh divided by Interest Rate
.... Relative Price Strength
Options: Yes
Shaded area indicates recession



% TOT. RETURN 7/19

	THIS STOCK	VL ARITH.* INDEX
1 yr.	28.9	-2.7
3 yr.	43.2	27.9
5 yr.	74.1	41.9

2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	© VALUE LINE PUB. LLC	22-24
37.31	37.76	36.35	36.03	42.00	44.70	41.70	43.76	38.87	36.57	35.60	35.74	35.48	32.92	31.49	22.00	*20.65*	*21.65*	Revenues per sh	*23.75*
4.79	7.60	7.55	7.22	8.34	9.04	8.80	8.50	5.75	6.05	6.30	4.55	6.33	6.53	6.54	3.98	*5.15*	*5.40*	"Cash Flow" per sh	*6.25*
1.47	2.77	2.84	3.82	4.22	4.38	3.32	3.25	1.88	2.13	2.97	.85	2.00	2.10	2.73	1.33	*2.55*	*2.65*	Earnings per sh [A]	*3.25*
1.50	1.91	1.71	1.85	2.05	2.20	2.20	2.20	2.20	2.20	1.65	1.44	1.44	1.44	1.44	1.82	*1.52*	*1.60*	Div'd Decl'd per sh [B] ■	*1.90*
2.60	2.57	3.66	4.12	5.36	9.47	7.23	6.44	5.45	7.09	6.90	8.42	6.83	6.93	6.38	5.23	*5.45*	*5.30*	Cap'l Spending per sh	*5.25*
25.13	26.04	27.86	28.30	29.45	27.17	28.08	28.03	31.75	31.29	30.32	29.49	29.33	14.11	8.81	13.17	*14.80*	*15.95*	Book Value per sh [C]	*19.75*
329.84	329.84	329.84	319.21	304.84	304.84	304.84	304.84	418.22	418.22	418.63	421.10	423.56	442.34	445.33	511.92	*540.00*	*543.00*	Common Shs Outst'g [D]	*550.00*
22.5	14.1	16.1	14.2	15.6	15.6	13.0	11.7	22.4	21.1	13.1	39.8	17.0	15.9	11.4	26.5	*Bold figures are Value Line estimates*		Avg Ann'l P/E Ratio	*15.5*
1.28	.74	.86	.77	.83	.94	.87	.74	1.41	1.34	.74	2.10	.86	.83	.57	1.43			Relative P/E Ratio	*.85*
4.5%	4.9%	3.7%	3.4%	3.1%	3.2%	5.1%	5.8%	5.2%	4.9%	4.3%	4.3%	4.2%	4.3%	4.6%	5.2%			Avg Ann'l Div'd Yield	*3.8%*
12712	13339	16258	15294	14903	15049	15029	14562	14022	11261	*11150*	*11750*	Revenues ($mill)	*13000*
1015.0	991.0	752.0	891.0	1245.0	356.0	844.0	892.0	1213.0	726.0	*1375*	*1445*	Net Profit ($mill)	*1735*
19.6%	38.6%	41.3%	41.1%	36.1%	5.6%	35.7%	37.8%	37.2%	32.4%	*20.5%*	*20.5%*	Income Tax Rate	*20.5%*
12.8%	16.6%	9.3%	8.1%	6.0%	33.1%	13.9%	11.5%	6.5%	9.0%	*5.0%*	*5.0%*	AFUDC % to Net Profit	*4.0%*
58.2%	59.5%	54.2%	53.7%	55.5%	60.7%	60.7%	74.5%	84.3%	72.3%	*72.5%*	*72.5%*	Long-Term Debt Ratio	*68.0%*
41.8%	40.5%	45.8%	46.3%	44.5%	39.3%	39.3%	25.5%	15.7%	27.4%	*27.5%*	*27.5%*	Common Equity Ratio	*32.0%*
20467	21124	28996	28263	28523	31596	31613	24433	25040	24565	*29225*	*31400*	Total Capital ($mill)	*34100*
19164	19788	30337	32903	33252	35783	37214	29387	28879	29911	*31450*	*32900*	Net Plant ($mill)	*36900*
6.9%	6.3%	4.0%	4.9%	6.0%	2.7%	4.3%	5.7%	7.0%	4.9%	*6.5%*	*6.5%*	Return on Total Cap'l	*7.0%*
11.9%	11.6%	5.7%	6.8%	9.8%	2.9%	6.8%	14.3%	30.9%	10.7%	*17.0%*	*16.5%*	Return on Shr. Equity	*16.0%*
11.9%	11.6%	5.7%	6.8%	9.8%	2.9%	6.8%	14.3%	30.9%	9.7%	*16.5%*	*16.5%*	Return on Com Equity [E]	*16.0%*
4.0%	3.8%	NMF	NMF	2.6%	NMF	1.9%	4.5%	14.6%	NMF	*6.5%*	*6.5%*	Retained to Com Eq	*6.5%*
66%	68%	117%	103%	74%	NMF	72%	68%	53%	108%	*61%*	*60%*	All Div'ds to Net Prof	*60%*

CAPITAL STRUCTURE as of 6/30/19
Total Debt $20684 mill. **Due in 5 Yrs** $4906 mill.
LT Debt $19053 mill. **LT Interest** $895 mill.
Incl. $55 mill. capitalized leases.
(LT interest earned: 2.8x)
Leases, Uncapitalized Annual rentals $34 mill.
Pension Assets-12/18 $6984 mill.
Oblig $9462 mill.
Pfd Stock $210 mill. **Pfd Div'd** $11 mill.
209,822 shs., $100 par, optionally conv. $27.42 and mandatorily conv. by 7/22/19.
Common Stock 532,092,829 shs.

MARKET CAP: $23 billion (Large Cap)

ELECTRIC OPERATING STATISTICS

	2016	2017	2018
% Change Retail Sales (KWH)	+.3	-2.1	+4.2
Avg. Indust. Use (MWH)	NMF	NMF	NMF
Avg. Indust. Revs. per KWH (¢)	NA	NA	NA
Capacity at Peak (Mw)	NA	NA	NA
Peak Load, Summer (Mw)	NA	NA	NA
Annual Load Factor (%)	NA	NA	NA
% Change Customers (yr-end)	+.5	+.5	+.4
Fixed Charge Cov. (%)	208	249	199

ANNUAL RATES of change (per sh)

	Past 10 Yrs.	Past 5 Yrs.	Est'd '16-'18 to '22-'24
Revenues	-3.5%	-5.0%	*-3.0%*
"Cash Flow"	-3.5%	-1.0%	*1.5%*
Earnings	-7.0%	-2.5%	*8.0%*
Dividends	-2.5%	-5.0%	*3.5%*
Book Value	-8.0%	-17.5%	*8.5%*

QUARTERLY REVENUES ($ mill.)

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2016	3869	3401	3917	3375	14562
2017	3557	3309	3714	3442	14022
2018	2862	2625	3064	2710	11261
2019	2883	2516	*3050*	*2701*	*11150*
2020	*3000*	*2750*	*3200*	*2800*	*11750*

EARNINGS PER SHARE [A]

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2016	.77	.34	.89	.10	2.10
2017	.71	.59	.95	.49	2.73
2018	.01	.27	.66	.34	1.33
2019	.66	.63	*.74*	*.52*	*2.55*
2020	*.70*	*.65*	*.75*	*.55*	*2.65*

QUARTERLY DIVIDENDS PAID [B] ■

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2015	.36	.36	.36	.36	1.44
2016	.36	.36	.36	.36	1.44
2017	.36	.36	.36	.36	1.44
2018	.36	.36	.36	.36	1.44
2019	.38	.38			

BUSINESS: FirstEnergy Corp. is a holding company for Ohio Edison, Pennsylvania Power, Cleveland Electric, Toledo Edison, Metropolitan Edison, Penelec, Jersey Central Power & Light, West Penn Power, Potomac Edison, & Mon Power. Provides electric service to 6.1 million customers in OH, PA, NJ, WV, MD, & NY. Acq'd Allegheny Energy 2/11. Electric revenue breakdown by customer class not available. Generating sources: coal, 44%; nuclear, 26%; purchased, 30%. Fuel costs: 32% of revenues. '18 reported deprec. rate: 2.6%. Has 12,500 employees. Chairman: George M. Smart. President & CEO: Charles E. Jones. Incorporated: Ohio. Address: 76 South Main Street, Akron, Ohio 44308-1890. Telephone: 800-736-3402. Internet: www.firstenergycorp.com.

FirstEnergy received a setback from the Ohio Supreme Court. The court eliminated a distribution modernization rider on customers' bills, but allowed the company to retain the revenues it has collected from this surcharge. FirstEnergy's utilities in the state asked the court to reconsider its decision. If the company no longer books these revenues, this would hurt earnings by $0.12 a share in the second half of 2019 (the last year of the rider). We reduced our estimate by just $0.05 a share because the June-quarter tally was above our expectation. Our revised estimate is in the lower half of FirstEnergy's targeted range of $2.45-$2.75 a share. Even so . . .

Profits will almost certainly wind up at a much-more-normal level this year. The issuance of $1.62 billion in convertible stock at a discount in January of 2018 hurt share net last year. As of July 22nd, all of this stock was converted into common shares. This, and the issuance of common stock, explain why the share count is much higher than it was at the end of 2017.

Regulatory plans were approved in Ohio and New Jersey. In Ohio, FirstEnergy's utilities will spend $516 million over three years (recoverable through a rider) to modernize the electric grid. (The aforementioned Ohio Supreme Court ruling will not affect this.) Jersey Central Power & Light will spend $97 million through year-end 2020, recoverable through two rate filings.

Capital spending on electric transmission is significant. FirstEnergy is spending $1.2 billion annually through 2021, some 80% of which will be recovered through forward-looking rate plans that have allowed returns on equity ranging from 10.3% to 11.7%—higher than those for most of the company's distribution business. This, along with the aforementioned regulatory plans in Ohio and New Jersey, will boost the company's earning power.

FirstEnergy stock has a dividend yield that is somewhat above the utility average. Dividend growth potential to 2022-2024 is modest, but the equity offers total return potential that is better than that of most utility issues.

Paul E. Debbas, CFA *August 16, 2019*

(A) Dil. EPS. Excl. nonrec. losses: '12, 29¢; '13, $2.07; '14, 17¢; '15, 63¢; '16, $16.59; '17, $6.61; gains (loss) from disc. ops.: '14, 20¢; '18, 66¢; '19, (12¢). '17, '18 EPS don't sum due to rounding or chg. in shs. Next egs. due late Oct. **(B)** Div'ds pd. early Mar., June, Sep. & Dec. 5 div'ds in '04 & '18, 3 in '13. ■ Div'd reinv. avail. **(C)** Incl. intang. In '18: $11.15/sh. **(D)** In mill. **(E)** Rate base: Depr. orig. cost. Rates all'd on com. eq.: 9.75%-11.7%; earned avg. com. eq., '18: 12.7%. Regul. Climate: OH Above Avg.; PA, NJ Avg.; MD, WV Below Avg.

Company's Financial Strength	B++
Stock's Price Stability	90
Price Growth Persistence	20
Earnings Predictability	40

EVERGY, INC. NYSE-EVRG

RECENT PRICE 58.64 | P/E RATIO 20.9 (Trailing: 25.1 Median: NMF) | RELATIVE P/E RATIO 1.27 | DIV'D YLD 3.4% | VALUE LINE

TIMELINESS —
SAFETY 2 New 9/14/18
TECHNICAL —
BETA NMF (1.00 = Market)

2022-24 PROJECTIONS

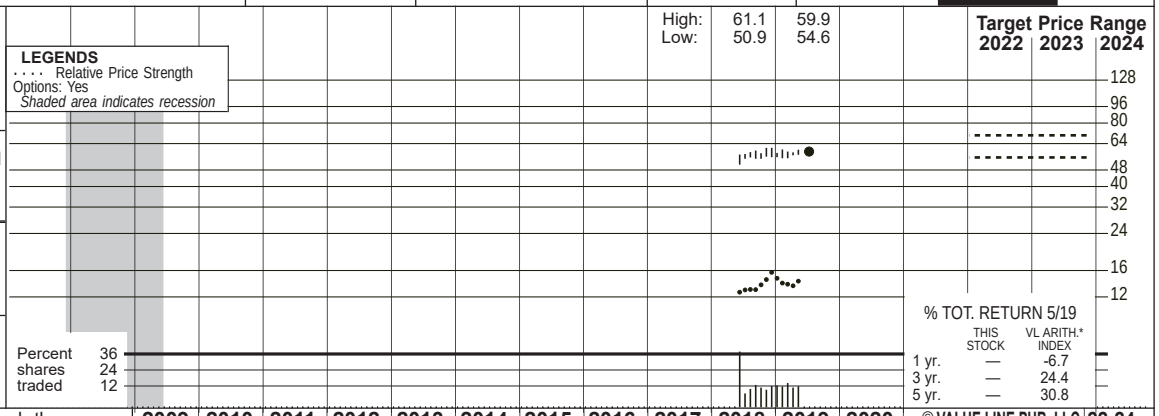
	Price	Gain	Ann'l Total Return
High	70	(+20%)	8%
Low	55	(-5%)	2%

Insider Decisions

	A	S	O	N	D	J	F	M	A
to Buy	0	0	0	0	0	0	1	0	0
Options	0	0	0	0	0	5	0	8	1
to Sell	2	1	1	2	2	1	1	3	1

Institutional Decisions

	3Q2018	4Q2018	1Q2019
to Buy	275	247	276
to Sell	234	267	265
Hld's(000)	220402	214843	207427



Evergy, Inc. was formed through the merger of Great Plains Energy and Westar Energy in June of 2018. Great Plains Energy holders received .5981 of a share of Evergy for each of their shares, and Westar Energy holders received one share of Evergy for each of their shares. The merger was completed on June 4, 2018. Shares of Evergy began trading on the New York Stock Exchange one day later.

CAPITAL STRUCTURE as of 3/31/19
Total Debt $9548.1 mill. **Due in 5 Yrs** $3977.2 mill.
LT Debt $7144.7 mill. **LT Interest** $325.9 mill.
Incl. $162.3 mill. capitalized leases.
(LT interest earned: 3.3x)

Leases, Uncapitalized Annual rentals $24.2 mill.

Pension Assets-12/18 $1603.4 mill.
Oblig $2553.4 mill.
Pfd Stock None

Common Stock 244,098,475 shs.
as of 5/3/19
MARKET CAP: $14 billion (Large Cap)

ELECTRIC OPERATING STATISTICS

	2016	2017	2018
% Change Retail Sales (KWH)	NA	NA	NA
Avg. Indust. Use (MWH)	NA	NA	NA
Avg. Indust. Revs. per KWH (¢)	NA	NA	7.11
Capacity at Peak (Mw)	NA	NA	NA
Peak Load, Summer (Mw)	NA	NA	NA
Annual Load Factor (%)	NA	NA	NA
% Change Customers (yr-end)	NA	NA	NA
Fixed Charge Cov. (%)	NA	NA	322

ANNUAL RATES of change (per sh)

	Past 10 Yrs.	Past 5 Yrs.	Est'd '16-'18 to '22-'24
Revenues	--	--	NMF
"Cash Flow"	--	--	NMF
Earnings	--	--	NMF
Dividends	--	--	NMF
Book Value	--	--	NMF

QUARTERLY REVENUES ($ mill.)

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2016	--	--	--	--	--
2017	--	--	--	--	--
2018	600.2	893.4	1582.5	1199.8	4275.9
2019	1217	*1283*	*1650*	*1250*	*5400*
2020	*1250*	*1325*	*1700*	*1275*	*5550*

EARNINGS PER SHARE A

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2016	--	--	--	--	--
2017	--	--	--	--	--
2018	.42	.56	1.32	.07	2.50
2019	.39	*.95*	*1.35*	*.11*	*2.80*
2020	*.45*	*1.10*	*1.50*	*.15*	*3.20*

QUARTERLY DIVIDENDS PAID B ■

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2015	--	--	--	--	--
2016	--	--	--	--	--
2017	--	--	--	--	--
2018	.40	.40	.46	.475	1.74
2019	.475	.475			

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	© VALUE LINE PUB. LLC	22-24
	--	--	--	--	--	--	--	--	--	16.75	*24.00*	*26.20*	Revenues per sh	*28.25*
	--	--	--	--	--	--	--	--	--	4.89	*7.10*	*7.95*	"Cash Flow" per sh	*9.25*
	--	--	--	--	--	--	--	--	--	2.50	*2.80*	*3.20*	Earnings per sh A	*3.50*
	--	--	--	--	--	--	--	--	--	1.74	*1.94*	*2.08*	Div'd Decl'd per sh B ■	*2.50*
	--	--	--	--	--	--	--	--	--	4.19	*5.70*	*6.30*	Cap'l Spending per sh	*5.75*
	--	--	--	--	--	--	--	--	--	39.28	*38.05*	*38.15*	Book Value per sh C	*41.50*
	--	--	--	--	--	--	--	--	--	255.33	*225.00*	*212.00*	Common Shs Outst'g D	*212.00*
	--	--	--	--	--	--	--	--	--	22.7	*Bold figures are*		Avg Ann'l P/E Ratio	*18.0*
	--	--	--	--	--	--	--	--	--	1.23	*Value Line*		Relative P/E Ratio	*1.00*
	--	--	--	--	--	--	--	--	--	3.1%	*estimates*		Avg Ann'l Div'd Yield	*4.0%*
	--	--	--	--	--	--	--	--	--	4275.9	*5400*	*5550*	Revenues ($mill)	*6000*
	--	--	--	--	--	--	--	--	--	535.8	*675*	*706*	Net Profit ($mill)	*770*
	--	--	--	--	--	--	--	--	--	9.8%	*13.0%*	*13.0%*	Income Tax Rate	*13.0%*
	--	--	--	--	--	--	--	--	--	2.5%	*2.0%*	*3.0%*	AFUDC % to Net Profit	*2.0%*
	--	--	--	--	--	--	--	--	--	40.0%	*50.0%*	*51.5%*	Long-Term Debt Ratio	*52.5%*
	--	--	--	--	--	--	--	--	--	60.0%	*50.0%*	*48.5%*	Common Equity Ratio	*47.5%*
	--	--	--	--	--	--	--	--	--	16716	*17150*	*16725*	Total Capital ($mill)	*18600*
	--	--	--	--	--	--	--	--	--	18952	*19300*	*19675*	Net Plant ($mill)	*19800*
	--	--	--	--	--	--	--	--	--	4.0%	*5.0%*	*5.5%*	Return on Total Cap'l	*5.5%*
	--	--	--	--	--	--	--	--	--	5.3%	*8.0%*	*8.5%*	Return on Shr. Equity	*8.5%*
	--	--	--	--	--	--	--	--	--	5.3%	*8.0%*	*8.5%*	Return on Com Equity E	*8.5%*
	--	--	--	--	--	--	--	--	--	.6%	*2.5%*	*3.0%*	Retained to Com Eq	*2.5%*
	--	--	--	--	--	--	--	--	--	89%	*69%*	*64%*	All Div'ds to Net Prof	*69%*

BUSINESS: Evergy, Inc. was formed through the merger of Great Plains Energy and Westar Energy in June of 2018. Through its subsidiaries, Kansas City Power & Light Company and Westar Energy, provides electric service to 1.6 million customers in Kansas and Missouri. Electric revenue breakdown: residential, 37%; commercial, 32%; industrial, 12%; wholesale, 10%; other, 9%. Generating sources: coal, 54%; nuclear, 17%; purchased, 29%. Fuel costs: 25% of revenues. '18 reported deprec. rates: 2.9%-3.9%. Has 4,800 employees. Chairman: Mark A. Ruelle. President & Chief Executive Officer: Terry Bassham. Incorporated: Missouri. Address: 1200 Main Street, Kansas City, Missouri 64105. Telephone: 816-556-2200. Internet: www.evergyinc.com.

Evergy is making progress in its first full year of operation. The company was formed in June of 2018 through the merger of Westar Energy and Great Plains Energy. Management reports that Evergy is on track to achieve its goal of $110 million of cost reductions this year. The company is about halfway through its stock-buyback target (see below). However, Evergy is still incurring severance and rebranding expenses that will reduce earnings by an estimated $0.11 a share in 2019 (including $0.05 a share that was recorded in the March quarter). We are *including* these costs in our earnings presentation, even though the company is excluding them from its targeted range of $2.80-$3.00 a share. Accordingly, our 2019 estimate is at the low end of this range.

The company is repurchasing stock. Evergy's goal is a buyback of 60 million shares by mid-2020. As of the end of April, it had repurchased nearly 27 million shares. Evergy plans to borrow $1.5 billion later this year, and will use the funds to complete the buyback. After this, the capitalization ratios should remain healthy.

We look for solid profit growth in 2020. Evergy will probably increase its cost reduction, and will not record the aforementioned severance and rebranding expenses. The average share count will be lower, too. However, long-term earnings growth is likely to decelerate once the expense reductions and lower share count are no longer benefiting the year-to-year comparisons.

Evergy stock has underperformed most utility issues in 2019. When the company reported fourth-quarter earnings in late February, Wall Street was concerned about the long-term growth targets the company provided, such as 2%-3% for the rate base — well below that of most utilities. The stock has recovered since then, but its price is up less than 5% in a year in which most utility equities have advanced more than 10%. The dividend yield is average for a utility, and (like most utility stocks), the recent quotation is within our 2022-2024 Target Price Range. Thus, 3- to 5-year total return potential is low. The stock is unranked for Timeliness due to its short trading history since Evergy was formed about a year ago.

Paul E. Debbas, CFA *June 14, 2019*

(A) Diluted EPS. Next earnings report due early August. **(B)** Dividends paid in mid-March, June, September, and December. ■ Dividend reinvestment plan available. **(C)** Incl. intangibles. In '18: $4096.8 mill., $16.05/sh. **(D)** In millions. **(E)** Rate base: Original cost depreciated. Rate allowed on common equity in Missouri in '18: none specified; in Kansas in '18: 9.3%. Regulatory Climate: Average.

Company's Financial Strength	B++
Stock's Price Stability	NMF
Price Growth Persistence	NMF
Earnings Predictability	NMF

OGE ENERGY CORP. NYSE-OGE

RECENT PRICE **42.65** | P/E RATIO **19.8** (Trailing: 20.5 Median: 17.0) | RELATIVE P/E RATIO **1.20** | DIV'D YLD **3.8%** | VALUE LINE

TIMELINESS **3** Raised 10/19/18
SAFETY **2** Lowered 12/18/15
TECHNICAL **3** Lowered 5/31/19
BETA .80 (1.00 = Market)

2022-24 PROJECTIONS

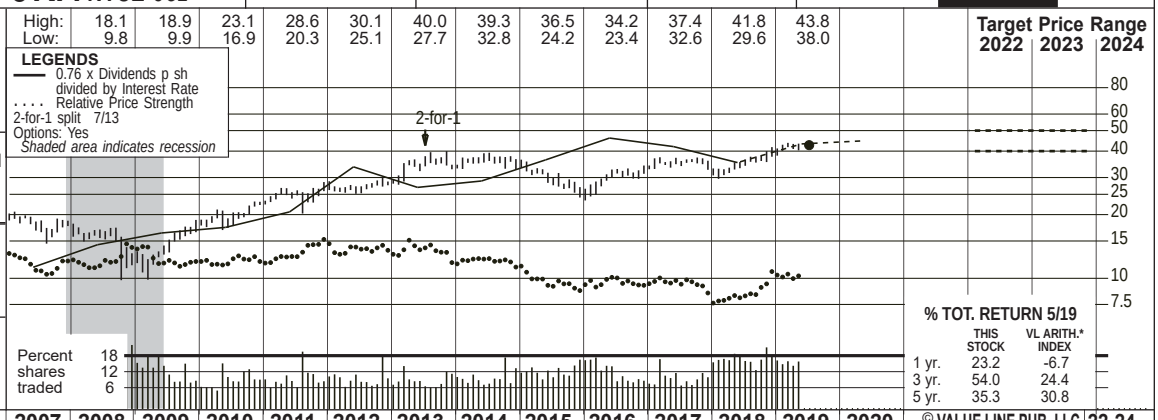
	Price	Gain	Ann'l Total Return
High	50	(+15%)	8%
Low	40	(-5%)	3%

Insider Decisions

	A	S	O	N	D	J	F	M	A
to Buy	0	0	0	1	0	0	0	0	0
Options	0	0	0	0	0	1	11	0	0
to Sell	2	0	0	2	0	0	2	1	0

Institutional Decisions

	3Q2018	4Q2018	1Q2019
to Buy	205	210	234
to Sell	163	186	175
Hld's(000)	124911	136275	136796



2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	© VALUE LINE PUB. LLC	22-24
21.62	27.37	32.83	21.96	20.68	21.77	14.79	19.04	19.96	18.58	14.45	12.30	11.00	11.31	11.32	11.37	*12.00*	*12.75*	Revenues per sh	*15.00*
1.82	1.87	1.94	2.23	2.39	2.40	2.69	3.01	3.31	3.69	3.46	3.40	3.23	3.31	3.34	3.74	*4.05*	*4.20*	"Cash Flow" per sh	*5.00*
.87	.89	.92	1.23	1.32	1.25	1.33	1.50	1.73	1.79	1.94	1.98	1.69	1.69	1.92	2.12	*2.15*	*2.25*	Earnings per sh [A]	*2.75*
.67	.67	.67	.67	.68	.70	.71	.73	.76	.80	.85	.95	1.05	1.16	1.27	1.40	*1.54*	*1.65*	Div'd Decl'd per sh [B] ■	*1.95*
1.04	1.51	1.65	2.67	3.04	4.01	4.37	4.36	6.48	5.85	4.99	2.86	2.74	3.31	4.13	2.87	*3.15*	*2.90*	Cap'l Spending per sh	*3.00*
6.87	7.14	7.59	8.79	9.16	10.14	10.52	11.73	13.06	14.00	15.30	16.27	16.66	17.24	19.28	20.06	*20.55*	*21.15*	Book Value per sh [C]	*23.25*
174.80	180.00	181.20	182.40	183.60	187.00	194.00	195.20	196.20	197.60	198.50	199.40	199.70	199.70	199.70	199.70	*200.00*	*200.00*	Common Shs Outst'g [D]	*200.00*
11.8	14.1	14.9	13.7	13.8	12.4	10.8	13.3	14.4	15.2	17.7	18.3	17.7	17.7	18.3	16.5	*Bold figures are Value Line estimates*		Avg Ann'l P/E Ratio	*16.5*
.67	.74	.79	.74	.73	.75	.72	.85	.90	.97	.99	.96	.89	.93	.92	.89			Relative P/E Ratio	*.90*
6.5%	5.3%	4.9%	4.0%	3.8%	4.5%	5.0%	3.7%	3.1%	2.9%	2.5%	2.6%	3.5%	3.9%	3.6%	4.0%			Avg Ann'l Div'd Yield	*4.3%*
2869.7	3716.9	3915.9	3671.2	2867.7	2453.1	2196.9	2259.2	2261.1	2270.3	*2400*	*2550*	Revenues ($mill)	*3000*
258.3	295.3	342.9	355.0	387.6	395.8	337.6	338.2	384.3	425.5	*430*	*450*	Net Profit ($mill)	*540*
31.7%	34.9%	30.7%	26.0%	24.9%	30.4%	29.2%	30.5%	32.5%	14.5%	*4.5%*	*4.5%*	Income Tax Rate	*4.5%*
9.1%	5.7%	9.0%	2.7%	2.6%	1.7%	3.7%	6.4%	15.0%	8.3%	*7.0%*	*3.0%*	AFUDC % to Net Profit	*3.0%*
50.6%	50.8%	51.6%	50.7%	43.1%	45.9%	44.3%	41.1%	41.7%	42.0%	*43.5%*	*44.5%*	Long-Term Debt Ratio	*46.0%*
49.4%	49.2%	48.4%	49.3%	56.9%	54.1%	55.7%	58.9%	58.3%	58.0%	*56.5%*	*55.5%*	Common Equity Ratio	*54.0%*
4129.7	4652.5	5300.4	5615.8	5337.2	5999.7	5971.6	5849.6	6600.7	6902.0	*7310*	*7630*	Total Capital ($mill)	*8625*
5911.6	6464.4	7474.0	8344.8	6672.8	6979.9	7322.4	7696.2	8339.9	8643.8	*8895*	*9075*	Net Plant ($mill)	*9550*
7.9%	7.8%	7.8%	7.7%	8.6%	7.8%	6.9%	7.0%	7.0%	7.3%	*7.0%*	*7.0%*	Return on Total Cap'l	*7.5%*
12.7%	12.9%	13.4%	12.8%	12.8%	12.2%	10.2%	9.8%	10.0%	10.6%	*10.5%*	*10.5%*	Return on Shr. Equity	*11.5%*
12.7%	12.9%	13.4%	12.8%	12.8%	12.2%	10.2%	9.8%	10.0%	10.6%	*10.5%*	*10.5%*	Return on Com Equity [E]	*11.5%*
6.0%	6.7%	7.7%	7.2%	7.3%	6.5%	4.0%	3.3%	3.5%	3.8%	*3.0%*	*3.0%*	Retained to Com Eq	*3.0%*
53%	48%	43%	44%	43%	47%	61%	67%	64%	64%	*71%*	*73%*	All Div'ds to Net Prof	*72%*

CAPITAL STRUCTURE as of 3/31/19
Total Debt $3263.7 mill. **Due in 5 Yrs** $366.9 mill.
LT Debt $2897.3 mill. **LT Interest** $130.4 mill.
(LT interest earned: 4.0x)

Leases, Uncapitalized Annual rentals $22.1 mill.

Pension Assets-12/18 $522.8 mill.
Oblig $615.9 mill.

Pfd Stock None

Common Stock 200,174,701 shs.

MARKET CAP: $8.5 billion (Large Cap)

ELECTRIC OPERATING STATISTICS

	2016	2017	2018
% Change Retail Sales (KWH)	-1.1	-2.2	+6.8
Avg. Indust. Use (MWH)	NA	NA	NA
Avg. Indust. Revs. per KWH (¢)	5.17	5.30	4.86
Capacity at Peak (Mw)	NA	NA	NA
Peak Load, Summer (Mw)	6538	6456	6863
Annual Load Factor (%)	NA	NA	NA
% Change Customers (yr-end)	+1.1	+1.0	+.9
Fixed Charge Cov. (%)	336	315	292

ANNUAL RATES of change (per sh)

	Past 10 Yrs.	Past 5 Yrs.	Est'd '16-'18 to '22-'24
Revenues	-6.0%	-8.5%	*5.0%*
"Cash Flow"	4.0%	- -	*6.5%*
Earnings	4.0%	1.0%	*6.5%*
Dividends	6.5%	9.5%	*7.5%*
Book Value	7.5%	6.0%	*3.5%*

QUARTERLY REVENUES ($ mill.)

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2016	433.1	551.4	743.9	530.8	2259.2
2017	456.0	586.4	716.8	501.9	2261.1
2018	492.7	567.0	698.8	511.8	2270.3
2019	490.0	*610*	*750*	*550*	*2400*
2020	*525*	*625*	*800*	*600*	*2550*

EARNINGS PER SHARE [A]

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2016	.13	.35	.92	.29	1.69
2017	.18	.52	.92	.30	1.92
2018	.27	.55	1.02	.27	2.12
2019	.24	*.55*	*1.06*	*.30*	*2.15*
2020	*.25*	*.60*	*1.10*	*.30*	*2.25*

QUARTERLY DIVIDENDS PAID [B] ■

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2015	.25	.25	.25	.275	1.03
2016	.275	.275	.275	.3025	1.13
2017	.3025	.3025	.3025	.3325	1.24
2018	.3325	.3325	.3325	.365	1.36
2019	.365	.365			

BUSINESS: OGE Energy Corp. is a holding company for Oklahoma Gas and Electric Company (OG&E), which supplies electricity to 852,000 customers in Oklahoma (84% of electric revenues) and western Arkansas (8%); wholesale is (8%). Owns 25.5% of Enable Midstream Partners. Electric revenue breakdown: residential, 40%; commercial, 26%; industrial, 9%; oilfield, 7%; other, 18%. Generating sources: coal, 28%; gas, 27%; wind, 4%; purchased, 41%. Fuel costs: 39% of revenues. '18 reported depreciation rate (utility): 2.7%. Has 2,300 employees. Chairman, President and Chief Executive Officer: Sean Trauschke. Incorporated: Oklahoma. Address: 321 North Harvey, P.O. Box 321, Oklahoma City, Oklahoma 73101-0321. Telephone: 405-553-3000. Internet: www.oge.com.

OGE Energy's utility subsidiary in Oklahoma has reached a settlement of its general rate case. Oklahoma Gas and Electric filed for a tariff hike of $77.6 million, based on a 9.9% return on a 53% common-equity ratio. The utility is seeking recovery of pollution-control equipment it added to a coal-fired plant at a cost of $534 million and a conversion from oil to gas of another facility at a cost of $75 million. The settlement would provide for a $76.4 million increase (via the elimination of a rate credit), based on a 9.5% return on a 53% common-equity ratio. OG&E will implement new rates on July 1st. In Arkansas (where a $3.3 million rate hike took effect on April 1st), the utility filed to recover the aforementioned capital projects through a rider on customers' bills.

OG E completed an asset acquisition. It paid $53 million for two plants: a 360-megawatt facility that can run on coal or gas and a 146-mw cogeneration unit. The utility expects the replacement of costly purchased-power contracts will save customers $40 million-$50 million annually.

We think earnings in 2019 won't be significantly different from the 2018 result. Rate relief and customer growth should be positive factors, but we assume normal weather after the company benefited from favorable weather conditions a year ago. Also, equity income from OGE Energy's stake in Enable Midstream Partners will probably be lower than in 2018. Our earnings estimate of $2.15 a share is within management's targeted range of $2.05-$2.20.

We look for 4 -5 profit growth in 2020. The utility should benefit from a full year of rate relief and continued customer growth. The service area's economy is in good shape.

A dividend hike of 10 is likely later this year. OGE Energy has already stated this expectation. Beyond 2019, the company's capital allocation plans are unknown. Management expects to make such an announcement after its regulatory matters are concluded.

This stock offers an attractive yield and good 3- to 5-year dividend growth potential. Total return prospects over that time frame are low, but still better than those of most electric companies.

Paul E. Debbas, CFA *June 14, 2019*

(A) Diluted EPS. Excl. nonrecurring gain (losses): '03, (7¢); '04, (3¢); '15, (33¢); '17, $1.18; gains on discont. ops.: '02, 6¢; '05, 25¢; '06, 20¢. '18 EPS don't sum due to rounding.

Next earnings report due early Aug. **(B)** Div'ds historically paid in late Jan., Apr., July, & Oct. ■ Div'd reinvestment plan avail. **(C)** Incl. deferred charges. In '18: $1.43/sh. **(D)** In mill., adj. for split. **(E)** Rate base: Net original cost. Rate allowed on com. eq. in OK in '18: none specified; in AR in '11: 9.95%; earned on avg. com. eq., '18: 10.8%. Regulatory Climate: Average.

Company's Financial Strength	A
Stock's Price Stability	95
Price Growth Persistence	50
Earnings Predictability	80

OTTER TAIL CORP. NDQ-OTTR

RECENT PRICE **50.95** | P/E RATIO **23.7** (Trailing: 24.7 Median: 22.0) | RELATIVE P/E RATIO **1.44** | DIV'D YLD **2.8%** | **VALUE LINE**

TIMELINESS **3** Lowered 3/1/19
SAFETY **2** Raised 6/17/16
TECHNICAL **3** Lowered 5/10/19
BETA .70 (1.00 = Market)

2022-24 PROJECTIONS

	Price	Gain	Ann'l Total Return
High	55	(+10%)	5%
Low	40	(-20%)	-2%

Insider Decisions

	A	S	O	N	D	J	F	M	A
to Buy	0	0	0	0	0	0	0	0	0
Options	0	0	0	0	0	0	5	0	0
to Sell	0	0	0	1	0	0	1	0	0

Institutional Decisions

	3Q2018	4Q2018	1Q2019
to Buy	60	89	83
to Sell	64	61	62
Hld's(000)	17069	17343	17362

High: 46.2 25.4 25.4 23.5 25.3 31.9 32.7 33.4 42.6 48.7 51.9 53.2
Low: 15.0 15.5 18.2 17.5 20.7 25.2 26.5 24.8 25.8 35.7 39.0 45.9

LEGENDS
0.61 x Dividends p sh divided by Interest Rate
Relative Price Strength
Options: Yes
Shaded area indicates recession

Target Price Range 2022 2023 2024

Percent shares traded: 9, 6, 3

% TOT. RETURN 5/19

	THIS STOCK	VL ARITH.* INDEX
1 yr.	10.6	-6.7
3 yr.	84.3	24.4
5 yr.	108.0	30.8

2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	© VALUE LINE PUB. LLC	22-24
29.28	30.45	35.59	37.43	41.50	37.06	29.03	31.08	29.86	23.76	24.63	21.48	20.60	20.42	21.47	23.10	*24.15*	*25.10*	Revenues per sh	*27.75*
3.30	2.88	3.35	3.39	3.55	2.81	2.76	2.60	2.36	2.71	3.02	3.09	3.14	3.44	3.70	3.96	*4.10*	*4.25*	"Cash Flow" per sh	*4.75*
1.51	1.50	1.78	1.69	1.78	1.09	.71	.38	.45	1.05	1.37	1.55	1.56	1.60	1.86	2.06	*2.15*	*2.25*	Earnings per sh A	*2.50*
1.08	1.10	1.12	1.15	1.17	1.19	1.19	1.19	1.19	1.19	1.19	1.21	1.23	1.25	1.28	1.34	*1.40*	*1.46*	Div'd Decl'd per sh B ■	*1.65*
1.97	1.72	2.04	2.35	5.43	7.51	4.95	2.38	2.04	3.20	4.53	4.40	4.23	4.10	3.36	2.66	*5.10*	*10.20*	Cap'l Spending per sh	*2.75*
12.98	14.81	15.80	16.67	17.55	19.14	18.78	17.57	15.83	14.43	14.75	15.39	15.98	17.03	17.62	18.38	*19.10*	*20.20*	Book Value per sh C	*23.25*
25.72	28.98	29.40	29.52	29.85	35.38	35.81	36.00	36.10	36.17	36.27	37.22	37.86	39.35	39.56	39.66	*39.75*	*40.25*	Common Shs Outst'g D	*41.75*
17.8	17.3	15.4	17.3	19.0	30.1	31.2	NMF	NMF	21.7	21.1	18.8	18.2	20.2	22.1	22.2	*Bold figures are Value Line estimates*		Avg Ann'l P/E Ratio	*19.0*
1.01	.91	.82	.93	1.01	1.81	2.08	NMF	NMF	1.38	1.19	.99	.92	1.06	1.11	1.19			Relative P/E Ratio	*1.05*
4.0%	4.2%	4.1%	3.9%	3.5%	3.6%	5.4%	5.7%	5.6%	5.2%	4.1%	4.1%	4.3%	3.9%	3.1%	2.9%			Avg Ann'l Div'd Yield	*3.5%*
1039.5	1119.1	1077.9	859.2	893.3	799.3	779.8	803.5	849.4	916.4	*960*	*1010*	Revenues ($mill)	*1160*
26.0	13.6	16.4	39.0	50.2	56.9	58.6	62.0	73.9	82.3	*85.0*	*90.0*	Net Profit ($mill)	*105*
--	--	14.5%	5.2%	21.3%	22.5%	27.0%	24.5%	25.5%	15.0%	*19.0%*	*19.0%*	Income Tax Rate	*19.0%*
4.0%	.6%	3.8%	1.7%	5.6%	3.9%	3.5%	2.2%	2.3%	4.1%	*6.0%*	*9.0%*	AFUDC % to Net Profit	*4.0%*
38.8%	40.2%	44.6%	44.0%	42.1%	46.5%	42.4%	43.0%	41.3%	44.7%	*49.5%*	*51.5%*	Long-Term Debt Ratio	*50.5%*
59.8%	58.4%	54.0%	54.4%	57.9%	53.5%	57.6%	57.0%	58.7%	55.3%	*50.5%*	*48.5%*	Common Equity Ratio	*49.5%*
1124.4	1083.3	1058.9	959.2	924.4	1071.3	1051.0	1175.4	1187.3	1318.9	*1510*	*1670*	Total Capital ($mill)	*1950*
1098.6	1108.7	1077.5	1049.5	1167.0	1268.5	1387.8	1477.2	1539.6	1581.1	*1705*	*2040*	Net Plant ($mill)	*2225*
3.4%	2.7%	3.2%	5.7%	6.8%	6.7%	6.8%	6.5%	7.3%	7.3%	*7.0%*	*6.5%*	Return on Total Cap'l	*6.5%*
3.8%	2.1%	2.8%	7.3%	9.4%	9.9%	9.7%	9.3%	10.6%	11.3%	*11.5%*	*11.0%*	Return on Shr. Equity E	*10.5%*
3.8%	2.0%	2.7%	7.3%	9.3%	9.9%	9.7%	9.3%	10.6%	11.3%	*11.5%*	*11.0%*	Return on Com Equity	*10.5%*
NMF	NMF	NMF	NMF	1.2%	2.2%	2.0%	2.1%	3.3%	4.0%	*4.0%*	*4.0%*	Retained to Com Eq	*3.5%*
NMF	NMF	NMF	113%	87%	78%	79%	78%	69%	65%	*64%*	*64%*	All Div'ds to Net Prof	*66%*

CAPITAL STRUCTURE as of 3/31/19
Total Debt $633.8 mill. **Due in 5 Yrs** $214.1 mill.
LT Debt $590.0 mill. **LT Interest** $28.8 mill.
(LT interest earned: 4.3x)

Leases, Uncapitalized Annual rentals $6.2 mill.
Pension Assets-12/18 $269.8 mill.
Oblig $328.4 mill.

Pfd Stock None

Common Stock 39,754,652 shs.
as of 4/30/19
MARKET CAP: $2.0 billion (Mid Cap)

ELECTRIC OPERATING STATISTICS

	2016	2017	2018
% Change Retail Sales (KWH)	+3.4	+1.4	+3.4
Avg. Indust. Use (MWH)	NA	NA	NA
Avg. Indust. Revs. per KWH (¢)	6.24	6.26	5.97
Capacity at Peak (Mw)	NA	NA	NA
Peak Load, Winter (Mw)	903	917	912
Annual Load Factor (%)	NA	NA	NA
% Change Customers (yr-end)	+.3	+.5	+.2
Fixed Charge Cov. (%)	512	608	409

ANNUAL RATES of change (per sh)

	Past 10 Yrs.	Past 5 Yrs.	Est'd '16-'18 to '22-'24
Revenues	-5.5%	-3.5%	*4.0%*
"Cash Flow"	1.5%	6.5%	*4.0%*
Earnings	2.0%	14.0%	*5.0%*
Dividends	1.0%	1.5%	*4.0%*
Book Value	--	3.5%	*4.5%*

QUARTERLY REVENUES ($ mill.)

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2016	206.2	203.5	197.2	196.6	803.5
2017	214.1	212.1	216.5	206.7	849.4
2018	241.2	226.3	227.7	221.2	916.4
2019	246.0	*240*	*240*	*234*	*960*
2020	*255*	*255*	*255*	*245*	*1010*

EARNINGS PER SHARE A

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2016	.38	.41	.37	.44	1.60
2017	.49	.42	.45	.50	1.86
2018	.66	.47	.58	.35	2.06
2019	.66	*.49*	*.60*	*.40*	*2.15*
2020	*.68*	*.52*	*.63*	*.42*	*2.25*

QUARTERLY DIVIDENDS PAID B ■

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2015	.3075	.3075	.3075	.3075	1.23
2016	.3125	.3125	.3125	.3125	1.25
2017	.32	.32	.32	.32	1.28
2018	.335	.335	.335	.335	1.34
2019	.35	.35			

BUSINESS: Otter Tail Corporation is the parent of Otter Tail Power Company, which supplies electricity to 132,000 customers in Minnesota (53% of retail electric revenues), North Dakota (38%), and South Dakota (9%). Electric rev. breakdown: residential, 32%; commercial & farms, 37%; industrial, 30%; other, 1%. Generating sources: coal, 53%; other, 10%; purchased, 37%. Fuel costs: 15% of revenues. Also has operations in manufacturing and plastics (34% of '18 income). '18 reported deprec. rate (utility): 2.8%. Has 2,300 employees. Chairman: Nathan I. Partain. President & CEO: Charles S. MacFarlane. Incorporated: Minnesota. Address: 215 South Cascade St., P.O. Box 496, Fergus Falls, Minnesota 56538-0496. Tel.: 866-410-8780. Internet: www.ottertail.com.

Otter Tail reached a partial settlement of its rate case in South Dakota. The utility had filed for an increase of $3.3 million (10.1%), based on a 10.3% return on equity. The settlement, which is subject to approval by the state commission, would produce a hike of $2.3 million, based on an 8.75% ROE. The agreement also includes a phase-in plan that would enable Otter Tail to recover the costs of a wind project and a gas-fired plant (see below) until these can be included in base rates. We note that the allowed ROE of 8.75% is disappointing, and well below the ROEs allowed in most jurisdictions.

The utility projects compound annual rate base growth of 8 through 2023. Among Otter Tail's significant projects are a $39 million transmission line to enhance reliability in South Dakota. Phase One was completed in March, and Phase Two is scheduled for completion in March of 2021. The utility is building a 150-megawatt wind farm, which is scheduled for completion in 2020 at a cost of $270 million. Finally, Otter Tail is constructing a 245-mw gas-fired unit, which is scheduled for completion in 2021 at a cost of $165 million.

We estimate 4 -5 earnings growth in 2019 and 2020. Otter Tail Power should benefit from rate relief, increased transmission income, higher credits for the Allowance for Funds Used During Construction, and growth at its Manufacturing division. This should outweigh the effects of a disappointing showing from the Plastics segment, which is experiencing weaker demand, pricing pressures, and higher raw material costs. This division contributed $0.60 a share to profits in 2018, but will probably record less than $0.50 a share this year. Our 2020 estimate might well prove conservative if the Plastics business recovers next year.

The price of Otter Tail stock is up just slightly so far in 2019. This makes it one of the laggards among electric utility equities this year. Even so, the stock is expensively priced, with a dividend yield below 3% and a relative price-earnings ratio well above the market median. Like most utility equities, the recent quotation is well within our 2022-2024 Target Price Range, so total return potential over that time frame is low.

Paul E. Debbas, CFA *June 14, 2019*

(A) Diluted earnings. Excl. nonrecurring gains (loss): '10, (44¢); '11, 26¢; '13, 2¢; gains (losses) from discont. operations: '04, 8¢; '05, 33¢; '06, 1¢; '11, ($1.11); '12, ($1.22); '13, 2¢; '14, 2¢; '15, 2¢; '16, 1¢; '17, 1¢. Next earnings report due early Aug. **(B)** Div'ds historically paid in early Mar., June, Sept., & Dec. ■ Div'd reinv. plan avail. **(C)** Incl. intang. In '18: $4.67/sh. **(D)** In mill. **(E)** Rate all'd on com. eq. in MN in '17: 9.41%; in ND in '18: 9.77%; earned on avg. com. eq., '18: 11.5%. Regul. Clim.: MN, ND, Average; SD, Above Average.

Company's Financial Strength	A
Stock's Price Stability	90
Price Growth Persistence	50
Earnings Predictability	60

PPL CORPORATION NYSE-PPL

RECENT PRICE 29.59 | P/E RATIO 12.0 (Trailing: 12.2 Median: 13.0) | RELATIVE P/E RATIO 0.74 | DIV'D YLD 5.6% | VALUE LINE

TIMELINESS 3 Lowered 5/17/19
SAFETY 2 Raised 8/21/15
TECHNICAL 2 Lowered 8/16/19
BETA .65 (1.00 = Market)

2022-24 PROJECTIONS

	Price	Gain	Ann'l Total Return
High	45	(+50%)	*15%*
Low	35	(+20%)	*9%*

Insider Decisions

	O	N	D	J	F	M	A	M	J
to Buy	0	0	0	0	0	0	0	0	0
Options	0	0	1	6	0	3	0	0	0
to Sell	0	0	2	2	1	1	0	0	0

Institutional Decisions

	3Q2018	4Q2018	1Q2019
to Buy	338	379	431
to Sell	372	363	309
Hld's(000)	551313	534281	526798

	High:	Low:
2018	55.2	26.8
	34.4	24.3
	33.1	23.8
2019	30.3	24.1
	30.2	26.7
	33.6	28.4
	38.1	29.4
	36.7	29.2
	39.9	32.1
2020	40.2	30.7
	32.5	25.3
	32.9	27.8

LEGENDS
0.70 x Dividends p sh divided by Interest Rate
Relative Price Strength
Options: Yes
Shaded area indicates recession

Target Price Range 2022 | 2023 | 2024

% TOT. RETURN 7/19

	THIS STOCK	VL ARITH.* INDEX
1 yr.	8.6	-2.7
3 yr.	-8.9	27.9
5 yr.	13.9	41.9

2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	© VALUE LINE PUB. LLC	22-24
15.75	15.37	16.36	17.92	17.41	21.47	20.03	17.63	22.02	21.11	18.82	17.27	11.38	11.06	10.74	10.81	*9.85*	*10.15*	Revenues per sh	*11.00*
3.60	3.59	3.84	4.26	5.10	4.71	3.47	3.66	4.59	4.84	4.64	4.58	3.78	4.28	3.68	4.16	*3.95*	*4.30*	"Cash Flow" per sh	*5.00*
1.84	1.87	1.92	2.29	2.63	2.45	1.19	2.29	2.61	2.61	2.38	2.38	2.37	2.79	2.11	2.58	*2.40*	*2.55*	Earnings per sh [A]	*2.75*
.77	.82	.96	1.10	1.22	1.34	1.38	1.40	1.40	1.44	1.47	1.49	1.50	1.52	1.58	1.64	*1.65*	*1.66*	Div'd Decl'd per sh [B] ■	*1.80*
2.17	1.94	2.13	3.62	4.51	3.79	3.25	3.30	4.30	5.34	6.68	6.14	5.24	4.30	4.52	4.50	*4.30*	*4.05*	Cap'l Spending per sh	*3.25*
9.19	11.21	11.62	13.30	14.88	13.55	14.57	16.98	18.72	18.01	19.78	20.47	14.72	14.56	15.52	16.18	*17.35*	*18.30*	Book Value per sh [C]	*21.50*
354.72	378.14	380.15	385.04	373.27	374.58	377.18	483.39	578.41	581.94	630.32	665.85	673.86	679.73	693.40	720.32	*770.00*	*773.00*	Common Shs Outst'g [D]	*780.00*
10.6	12.5	15.1	14.1	17.3	17.6	25.7	11.9	10.5	10.9	12.8	14.1	13.9	12.8	17.6	11.3	*Bold figures are Value Line estimates*		Avg Ann'l P/E Ratio	*14.5*
.60	.66	.80	.76	.92	1.06	1.71	.76	.66	.69	.72	.74	.70	.67	.89	.61			Relative P/E Ratio	*.80*
4.0%	3.5%	3.3%	3.4%	2.7%	3.1%	4.5%	5.1%	5.1%	5.1%	4.8%	4.4%	4.5%	4.2%	4.2%	5.6%			Avg Ann'l Div'd Yield	*4.5%*
7556.0	8521.0	12737	12286	11860	11499	7669.0	7517.0	7447.0	7785.0	*7600*	*7850*	Revenues ($mill)	*8500*
465.0	1009.0	1456.0	1536.0	1541.0	1583.0	1603.0	1902.0	1449.0	1827.0	*1800*	*1965*	Net Profit ($mill)	*2190*
21.8%	22.0%	31.0%	26.2%	23.1%	33.0%	22.5%	25.4%	24.2%	20.0%	*21.5%*	*21.5%*	Income Tax Rate	*21.5%*
9.5%	3.5%	4.0%	4.1%	3.7%	2.8%	1.6%	1.6%	1.9%	2.0%	*2.0%*	*2.0%*	AFUDC % to Net Profit	*1.0%*
55.2%	59.0%	61.9%	64.1%	62.3%	58.0%	65.2%	64.3%	64.8%	63.3%	*59.0%*	*58.0%*	Long-Term Debt Ratio	*55.0%*
42.5%	39.8%	37.2%	35.9%	37.7%	42.0%	34.8%	35.7%	35.2%	36.7%	*41.0%*	*42.0%*	Common Equity Ratio	*45.0%*
12940	20621	29071	29205	33058	32484	28482	27707	30608	31726	*32725*	*33625*	Total Capital ($mill)	*37200*
13174	20858	27266	30032	33087	34597	30382	30074	33092	34458	*36525*	*38325*	Net Plant ($mill)	*41800*
5.2%	6.1%	6.5%	7.0%	6.2%	6.5%	7.1%	8.4%	6.2%	7.2%	*7.0%*	*7.0%*	Return on Total Cap'l	*7.0%*
8.0%	11.9%	13.1%	14.7%	12.4%	11.6%	16.2%	19.2%	13.5%	15.7%	*13.5%*	*14.0%*	Return on Shr. Equity	*13.0%*
8.1%	12.0%	13.3%	14.6%	12.4%	11.6%	16.2%	19.2%	13.5%	15.7%	*13.5%*	*14.0%*	Return on Com Equity [E]	*13.0%*
NMF	5.2%	6.4%	6.7%	5.3%	4.5%	6.0%	8.8%	3.5%	6.0%	*4.5%*	*5.0%*	Retained to Com Eq	*4.5%*
115%	58%	52%	54%	57%	61%	63%	54%	74%	62%	*68%*	*65%*	All Div'ds to Net Prof	*64%*

CAPITAL STRUCTURE as of 6/30/19
Total Debt $22737 mill. **Due in 5 Yrs** $7859 mill.
LT Debt $20965 mill. **LT Interest** $866 mill.
Incl. 23 mill. units 7.75%, $25 liq. value; 82,000 units 8.23%, $1000 face value.
(LT interest earned: 3.3x)

Leases, Uncapitalized Annual rentals 262 mill.
Pension Assets-12/18 $10910 mill.
Oblig $11158 mill.

Pfd Stock None
Common Stock 722,247,303 shs.
as of 7/31/19
MARKET CAP: $21 billion (Large Cap)

ELECTRIC OPERATING STATISTICS

	2016	2017	2018
% Change Retail Sales (KWH)	-.5	-1.5	+2.0
Avg. Indust. Use (MWH)	NA	NA	NA
Avg. Indust. Revs. per KWH (¢)	NA	NA	NA
Capacity at Peak (Mw)	NA	NA	NA
Peak Load, Winter (Mw)	NA	NA	NA
Annual Load Factor (%)	NA	NA	NA
% Change Customers (yr-end)	NA	NA	NA
Fixed Charge Cov. (%)	339	336	292

ANNUAL RATES of change (per sh)

	Past 10 Yrs.	Past 5 Yrs.	Est'd '16-'18 to '22-'24
Revenues	-5.5%	-12.0%	*Nil*
"Cash Flow"	-1.5%	-3.0%	*3.5%*
Earnings	- -	-.5%	*1.5%*
Dividends	2.5%	2.0%	*2.0%*
Book Value	1.0%	-4.0%	*5.5%*

QUARTERLY REVENUES ($ mill.)

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2016	2011	1785	1889	1832	7517
2017	1951	1725	1845	1926	7447
2018	2126	1848	1872	1939	7785
2019	2079	1803	***1850***	***1868***	***7600***
2020	***2200***	***1850***	***1900***	***1900***	***7850***

EARNINGS PER SHARE [A]

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2016	.71	.71	.69	.68	2.79
2017	.59	.43	.51	.58	2.11
2018	.65	.73	.62	.57	2.58
2019	.64	.60	***.60***	***.56***	***2.40***
2020	***.70***	***.60***	***.65***	***.60***	***2.55***

QUARTERLY DIVIDENDS PAID [B] ■

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2015	.3725	.3725	.3725	.3775	1.50
2016	.3775	.38	.38	.38	1.52
2017	.38	.395	.395	.395	1.57
2018	.395	.41	.41	.41	1.63
2019	.41	.4125	.4125		

BUSINESS: PPL Corporation (formerly PP&L Resources, Inc.) is a holding company for PPL Electric Utilities (formerly Pennsylvania Power & Light Company), which distributes electricity to 1.4 million customers in eastern & central PA. Acq'd Kentucky Utilities and Louisville Gas and Electric (1.2 mill. customers) 11/10. Has electric distribution sub. in U.K. (7.8 mill. customers). Sold gas distribution subsidiary in '08. Spun off power generating subsidiary in '15. The company no longer breaks out data on electric operating statistics. Fuel costs: 20% of revs. '18 reported depr. rate: 2.8%. Has 12,400 empls. Chairman & CEO: William H. Spence. President & COO: Vincent Sorgi. Inc.: PA. Address: Two North Ninth St., Allentown, PA 18101-1179. Tel.: 800-345-3085. Internet: www.pplweb.com.

Regulatory and political uncertainty in the United Kingdom is weighing on the price of PPL Corporation's stock. The company owns electric utilities in the U.K. In April of 2023, the current regulatory scheme in the U.K. will be replaced. Management has expressed optimism about its discussions with the U.K. regulator, but investors are worried that the replacement will be much less favorable for the utilities, with a lower allowed return on equity (among other changes). Moreover, the Labour party has suggested that the U.K. energy sector ought to be nationalized. PPL stock had a negative total return in 2018, and although the share price has risen 7% so far this year, most electric utility equities have performed far better. Selling or spinning off the U.K. utilities doesn't appear to be a viable option because this would create a significant tax liability and might well hurt PPL's credit ratings.

We estimate that earnings will decline in 2019. Last year, foreign currency hedges added $0.21 a share to profits. These hedges reduced earnings by $0.03 a share in the first six months of 2019. (Although PPL *excludes* these items from its definition of operating earnings, we include them because they are part of the company's ongoing results.) An increase in shares outstanding is another negative factor for share profits. Not everything is negative, though. The U.K. operations got a price increase in April, and PPL's utilities in Kentucky received rate increases at the start of May. A full year's effect of these tariff hikes should be a positive factor in 2020.

Dividend growth has slowed. Earlier this year, the board of directors raised the annual disbursement by just one cent a share (0.6%). We think the uncertainty in the U.K. played a key part in the board's decision.

This stock has the highest dividend yield of any electric utility under our coverage. This is more than two percentage points above the industry mean. The lofty yield reflects the worries about the U.K. utilities and the subpar dividend growth prospects. Total return potential to 2022-2024 is well above the utility average.

Paul E. Debbas, CFA *August 16, 2019*

(A) Diluted EPS. Excl. nonrec. gain (losses): '07, (12¢); '10, (8¢); '11, 8¢; '13, (62¢); gains (losses) on disc. ops.: '07, 19¢; '08, 3¢; '09, (10¢); '10, (4¢); '12, (1¢); '14, 23¢; '15, ($1.36). '18 EPS don't sum due to rounding. Next earnings report due early Nov. **(B)** Div'ds paid in early Jan., Apr., July, & Oct. ■ Div'd reinvest. plan avail. **(C)** Incl. intang. In '18: $7.71/sh. **(D)** In mill., adj. for split. **(E)** Rate base: Fair value. Rate all'd on com. eq. in PA in '16: none spec.; in KY in '19: 9.725%; earned on avg. com. eq., '18: 16.1%. Regulatory Climate: Avg.

Company's Financial Strength	B++
Stock's Price Stability	95
Price Growth Persistence	15
Earnings Predictability	70

Ameren Corporation (AEE)

NYSE - NYSE Delayed Price. Currency in USD

77.15 0.00 (0.00%)

At close: 4:00PM EDT

Currency in USD

Earnings Estimate	Current Qtr. (Sep 2019)	Next Qtr. (Dec 2019)	Current Year (2019)	Next Year (2020)
No. of Analysts	7	7	10	11
Avg. Estimate	1.45	0.29	3.24	3.51
Low Estimate	1.4	0.15	3.19	3.44
High Estimate	1.56	0.37	3.28	3.57
Year Ago EPS	1.5	0.28	3.37	3.24

Revenue Estimate	Current Qtr. (Sep 2019)	Next Qtr. (Dec 2019)	Current Year (2019)	Next Year (2020)
No. of Analysts	4	4	8	8
Avg. Estimate	1.77B	1.55B	6.32B	6.58B
Low Estimate	1.71B	1.43B	6.08B	6.37B
High Estimate	1.83B	1.86B	6.59B	6.78B
Year Ago Sales	N/A	1.42B	6.29B	6.32B
Sales Growth (year/est)	N/A	9.40%	0.50%	4.10%

Earnings History	9/29/2018	12/30/2018	3/30/2019	6/29/2019
EPS Est.	1.31	0.32	0.68	0.75
EPS Actual	1.5	0.28	0.78	0.72
Difference	0.19	-0.04	0.1	-0.03
Surprise %	14.50%	-12.50%	14.70%	-4.00%

EPS Trend	Current Qtr. (Sep 2019)	Next Qtr. (Dec 2019)	Current Year (2019)	Next Year (2020)
Current Estimate	1.45	0.29	3.24	3.51
7 Days Ago	1.45	0.29	3.24	3.51
30 Days Ago	1.45	0.29	3.27	3.52
60 Days Ago	1.42	0.28	3.27	3.52
90 Days Ago	1.45	0.26	3.27	3.52

EPS Revisions	Current Qtr. (Sep 2019)	Next Qtr. (Dec 2019)	Current Year (2019)	Next Year (2020)
Up Last 7 Days	1	N/A	1	N/A
Up Last 30 Days	2	4	N/A	N/A

EPS Revisions	Current Qtr. (Sep 2019)	Next Qtr. (Dec 2019)	Current Year (2019)	Next Year (2020)
Down Last 7 Days	N/A	N/A	N/A	N/A
Down Last 30 Days	N/A	1	N/A	1

Growth Estimates	AEE	Industry	Sector	S&P 500
Current Qtr.	-3.30%	N/A	N/A	0.00
Next Qtr.	3.60%	N/A	N/A	0.08
Current Year	-3.90%	N/A	N/A	0.03
Next Year	8.30%	N/A	N/A	0.10
Next 5 Years (per annum)	4.70%	N/A	N/A	0.08
Past 5 Years (per annum)	8.24%	N/A	N/A	N/A

AmerrcaC plectrnc Power i omEaCg, RCc. (ApP)

NYSE - NYSE Delayed Price. Currency in USD

Add to watchlist 2W↑ 10W↑ 9M↑

91.15 +0.43 (+0.47%)

At close: 4:00PM EDT

Currency in USD

parCrCvs pstrmate	Current Qtr. (Sep 2019)	Next Qtr. (Dec 2019)	Current Year (2019)	Next Year (2020)
No. of Analysts	9	9	15	17
Avg. Estimate	1.23	0.73	4.14	4.41
Low Estimate	1.19	0.62	4.1	4.35
High Estimate	1.29	0.82	4.2	4.46
Year Ago EPS	1.26	0.72	3.95	4.14

ueHeCye pstrmate	Current Qtr. (Sep 2019)	Next Qtr. (Dec 2019)	Current Year (2019)	Next Year (2020)
No. of Analysts	6	6	8	10
Avg. Estimate	4.59B	4.1B	16.39B	17.15B
Low Estimate	4.28B	3.42B	15.85B	16.29B
High Estimate	4.81B	4.63B	17.02B	18.28B
Year Ago Sales	4.3B	3.8B	16.2B	16.39B
Sales Growth (year/est)	6.80%	7.80%	1.20%	4.70%

parCrCvs Trstorg	9/29/2018	12/30/2018	3/30/2019	6/29/2019
EPS Est.	1.21	0.71	1.11	0.97
EPS Actual	1.26	0.72	1.19	1
Difference	0.05	0.01	0.08	0.03
Surprise %	4.10%	1.40%	7.20%	3.10%

pPS FreCd	Current Qtr. (Sep 2019)	Next Qtr. (Dec 2019)	Current Year (2019)	Next Year (2020)
Current Estimate	1.23	0.73	4.14	4.41
7 Days Ago	1.21	0.75	4.14	4.41
30 Days Ago	1.24	0.72	4.14	4.4
60 Days Ago	1.22	0.74	4.13	4.4
90 Days Ago	1.22	0.75	4.13	4.39

pPS ueHsroCs	Current Qtr. (Sep 2019)	Next Qtr. (Dec 2019)	Current Year (2019)	Next Year (2020)
Up Last 7 Days	N/A	N/A	N/A	N/A
Up Last 30 Days	3	2	3	3

pPS ueHsroCs	Current Qtr. (Sep 2019)	Next Qtr. (Dec 2019)	Current Year (2019)	Next Year (2020)
Down Last 7 Days	N/A	N/A	N/A	N/A
Down Last 30 Days	N/A	N/A	N/A	N/A

Growtf pstrmates	AEP	Industry	Sector	S&P 500
Current Qtr.	-2.40%	N/A	N/A	0.00
Next Qtr.	1.40%	N/A	N/A	0.08
Current Year	4.80%	N/A	N/A	0.03
Next Year	6.50%	N/A	N/A	0.10
Next 5 Years (per annum)	6.10%	N/A	N/A	0.08
Past 5 Years (per annum)	4.74%	N/A	N/A	N/A

DTE Energy Company (DTE)

NYSE - NYSE Delayed Price. Currency in USD

Add to watchlist 2W↑ 10W↑ 9M↑

Quote Lookup

129.66 -0.(2 %0.2) : 4

At closeTm7D(PMEDO

Suv v ary | Cov pany Hutlook NEW | Chart | Confersations | Statistics | Fistorical Data | Profile | xinancials | Analysis | Hptions | Folders | Sustaina7ility

Currency in USD

Earnings Estimate	Current Qtr. %Sep 20194	Negt Qtr. %Dec 20194	Current Year %20194	Negt Year %20204
No. obAnalysts	11	11	1)	15
Af3. Estiv ate	2.01	1.19	5.2m	5.)6
Low Estiv ate	1.88	0.69	5.1m	5.)1
Fi3h Estiv ate	2.2	1.)9	5.m	5.58
Year A3o EPS	2.1(	0.91	5.(	5.2m

Revenue Estimate	Current Qtr. %Sep 20194	Negt Qtr. %Dec 20194	Current Year %20194	Negt Year %20204
No. obAnalysts	)	m	6	9
Af3. Estiv ate	(.8)B	(.n5B	1m25B	1m)6B
Low Estiv ate	(.n6B	(.08B	1(.51B	1(.2B
Fi3h Estiv ate	m26B	(.9)B	1).0)B	1).91B
Year A3o Sales	N/A	(.8)B	1m21B	1m25B
Sales Growth %/ear/est4	N/A	-8.50:	0.(0:	2.(0:

Earnings History	9/29/2016	12/(0/2016	(/(0/2019	5/29/2019
EPS Est.	1.88	0.9(	1.9)	1.08
EPS Actual	2.1(	0.91	2.0)	0.99
Dilterence	0.(5	-0.02	0.1	-0.06
Surprise :	20.(0:	-2.20:	).10:	-8.)0:

EPS Trend	Current Qtr. %Sep 20194	Negt Qtr. %Dec 20194	Current Year %20194	Negt Year %20204
Current Estiv ate	2.01	1.19	5.2m	5.)6
8 Days A3o	2.01	1.19	5.2m	5.)6
(0 Days A3o	2.01	1.19	5.2)	5.)8
50 Days A3o	1.98	1.02	5.2m	5.)8
90 Days A3o	1.96	1.0(	5.2m	5.)8

EPS Revisions	Current Qtr. %Sep 20194	Negt Qtr. %Dec 20194	Current Year %20194	Negt Year %20204
Up Last 8 Days	N/A	N/A	N/A	1
Up Last (0 Days	8	8	)	)

EPS Revisions	Current Qtr. (Sep 2019)	Next Qtr. (Dec 2019)	Current Year (2019)	Next Year (2020)
Down Last 8 Days	N/A	N/A	N/A	N/A
Down Last 30 Days	N/A	N/A	N/A	N/A

Growth Estimates	DOE	Industry	Sector	S&P 500
Current Qtr.	-2.50%	N/A	N/A	0.00%
Next Qtr.	(0.60%)	N/A	N/A	0.06%
Current Year	-1.00%	N/A	N/A	0.00%
Next Year	3.10%	N/A	N/A	0.10%
Next 5 Years (per annum)	4.00%	N/A	N/A	0.06%
Past 5 Years (per annum)	6.10%	N/A	N/A	N/A

FirstEnergy Corp. (FE)

NYSE - NYSE Delayed Price. Currency in USD

46.00 +0.04 3+0.1(7 %

At close):)01PM EDT

Currency in USD

Earnings Estimate	Current Qtr. 3Sep 2019%	Next Qtr. 3Dec 2019%	Current Year 32019%	Next Year 32020%
No. of Analysts	12	12	15	1g
Av6. Estimate	0.g(	0.: 5	2.: 5	2.: 5
Low Estimate	0.4:	0.: :	2.(8	2.: (
Hi6h Estimate	0.5	0.8g	2.88	2.8(
Year A6o EPS	0.5	0.8	2.89	2.: 5

Revenue Estimate	Current Qtr. 3Sep 2019%	Next Qtr. 3Dec 2019%	Current Year 32019%	Next Year 32020%
No. of Analysts	8	8	12	12
Av6. Estimate	2.5: B	2.59B	11.8B	11.gB
Low Estimate	2.45B	2.89B	10.4gB	10.4: B
Hi6h Estimate	2.9gB	(.85B	12.58B	1(.14B
Year A6o Sales	(.04B	2.g1B	11.24B	11.8B
Sales Growth 3year/est%	-g.207	4.407	2.107	1.g07

Earnings History	9/29/2015	12/(0/2015	(/(0/2019	4/29/2019
EPS Est.	0.g1	0.: g	0.45	0.4
EPS Actual	0.5	0.8	0.4g	0.41
Difference	0.09	0.0(	-0.01	0.01
Surprise 7	12.g07	4.: 07	-1.807	1.g07

EPS Trend	Current Qtr. 3Sep 2019%	Next Qtr. 3Dec 2019%	Current Year 32019%	Next Year 32020%
Current Estimate	0.g(	0.: 5	2.: 5	2.: 5
g Days A6o	0.g(	0.: 5	2.: 5	2.: 5
(0 Days A6o	0.g(	0.: 5	2.: 5	2.: 5
40 Days A6o	0.51	0.: :	2.8:	2.: 5
90 Days A6o	0.5(	0.: 4	2.8g	2.: 9

EPS Revisions	Current Qtr. 3Sep 2019%	Next Qtr. 3Dec 2019%	Current Year 32019%	Next Year 32020%
Up Last g Days	N/A	N/A	N/A	N/A
Up Last (0 Days	(	4	N/A	(

EPS Revisions	Current Qtr. 3Sep 2019%	Next Qtr. 3Dec 2019%	Current Year 32019%	Next Year 32020%
Down Last g Days	N/A	N/A	N/A	N/A
Down Last (0 Days	N/A	N/A	1	N/A

Growth Estimates	FE	Industry	Sector	S&P 800
Current Qtr.	-5.507	N/A	N/A	0.00
Next Qtr.	-: .007	N/A	N/A	0.05
Current Year	-: .207	N/A	N/A	0.0(
Next Year	N/A	N/A	N/A	0.10
Next 8 Years 3per annum%	-4.407	N/A	N/A	0.05
Past 8 Years 3per annum%	-0.957	N/A	N/A	N/A

Evergy, Inc. (EVRG)

NYSE - NYSE Delayed Price. Currency in USD

65.00 +0.23 (+0.36%)

At close: 4:04PM EDT

Currency in USD

Earnings Estimate	Current Qtr. (Sep 2019)	Next Qtr. (Dec 2019)	Current Year (2019)	Next Year (2020)
No. of Analysts	7	7	10	10
Avg. Estimate	1.5	0.39	2.89	3.16
Low Estimate	1.34	0.23	2.84	3.09
High Estimate	1.69	0.54	2.93	3.2
Year Ago EPS	1.32	0.07	2.5	2.89

Revenue Estimate	Current Qtr. (Sep 2019)	Next Qtr. (Dec 2019)	Current Year (2019)	Next Year (2020)
No. of Analysts	4	4	7	7
Avg. Estimate	1.64B	1.31B	5.35B	5.46B
Low Estimate	1.57B	1.13B	5.24B	5.3B
High Estimate	1.73B	1.57B	5.59B	5.79B
Year Ago Sales	N/A	1.2B	4.28B	5.35B
Sales Growth (year/est)	N/A	8.80%	25.00%	2.10%

Earnings History	9/29/2018	12/30/2018	3/30/2019	6/29/2019
EPS Est.	1.25	0.26	0.4	0.56
EPS Actual	1.32	0.07	0.39	0.58
Difference	0.07	-0.19	-0.01	0.02
Surprise %	5.60%	-73.10%	-2.50%	3.60%

EPS Trend	Current Qtr. (Sep 2019)	Next Qtr. (Dec 2019)	Current Year (2019)	Next Year (2020)
Current Estimate	1.5	0.39	2.89	3.16
7 Days Ago	1.5	0.4	2.89	3.16
30 Days Ago	1.46	0.41	2.89	3.14
60 Days Ago	1.42	0.38	2.92	3.15
90 Days Ago	1.42	0.38	2.92	3.15

EPS Revisions	Current Qtr. (Sep 2019)	Next Qtr. (Dec 2019)	Current Year (2019)	Next Year (2020)
Up Last 7 Days	3	N/A	4	1
Up Last 30 Days	3	3	4	1

EPS Revisions	Current Qtr. (Sep 2019)	Next Qtr. (Dec 2019)	Current Year (2019)	Next Year (2020)
Down Last 7 Days	N/A	N/A	N/A	N/A
Down Last 30 Days	2	1	N/A	1

Growth Estimates	EVRG	Industry	Sector	S&P 500
Current Qtr.	13.60%	N/A	N/A	0.00
Next Qtr.	457.10%	N/A	N/A	0.08
Current Year	15.60%	N/A	N/A	0.03
Next Year	9.30%	N/A	N/A	0.10
Next 5 Years (per annum)	6.80%	N/A	N/A	0.08
Past 5 Years (per annum)	-5.00%	N/A	N/A	N/A

OGE Energy Corp. (OGE)

NYSE - NYSE Delayed Price. Currency in USD

42.87 +0.04 3+0.0(7 %

At close):)04PMEDT

Currency in USD

Earnings Estimate	Current Qtr. 3Sep 2019%	Next Qtr. 3Dec 2019%	Current Year 32019%	Next Year 32020%
No. of Analysts	5	5	11	11
Avg. Estimate	1.0(	0.41	2.12	2.29
Low Estimate	0.99	0.24	2.11	2.25
High Estimate	1.1:	0.: 1	2.16	2.4:
Year Ago EPS	1.02	0.2(	2.12	2.12

Revenue Estimate	Current Qtr. 3Sep 2019%	Next Qtr. 3Dec 2019%	Current Year 32019%	Next Year 32020%
No. of Analysts	2	2	8	8
Avg. Estimate	(20.1: M	656.15M	2.41B	2.49B
Low Estimate	(11.12M	626.66M	2.21B	2.28B
High Estimate	(29.16M	50: .((M	2.49B	2.61B
Year Ago Sales	598.8M	611.8M	2.2(B	2.41B
Sales Growth 3year/est%	4.107	10.: 07	1.607	4.607

Earnings History	9/29/2018	12/40/2018	4/40/2019	5/29/2019
EPS Est.	0.9:	0.24	0.2:	0.61
EPS Actual	1.02	0.2(	0.2:	0.6
Difference	0.08	0.0:	0	-0.01
Surprise 7	8.607	1(.: 07	0.007	-2.007

EPS Trend	Current Qtr. 3Sep 2019%	Next Qtr. 3Dec 2019%	Current Year 32019%	Next Year 32020%
Current Estimate	1.0(	0.41	2.12	2.29
(Days Ago	1.0(	0.41	2.12	2.29
40 Days Ago	1.06	0.4:	2.1:	2.4
50 Days Ago	1.04	0.44	2.1:	2.4
90 Days Ago	1.04	0.44	2.1:	2.29

EPS Revisions	Current Qtr. 3Sep 2019%	Next Qtr. 3Dec 2019%	Current Year 32019%	Next Year 32020%
Up Last (Days	2	1	N/A	1
Up Last 40 Days	:	2	N/A	1

EPS Revisions	Current Qtr. 3Sep 2019%	Next Qtr. 3Dec 2019%	Current Year 32019%	Next Year 32020%
Down Last (Days	N/A	N/A	N/A	N/A
Down Last 40 Days	1	4	4	:

Growth Estimates	OGE	Industry	Sector	S&P600
Current Qtr.	: .907	N/A	N/A	0.00
Next Qtr.	1: .807	N/A	N/A	0.08
Current Year	N/A	N/A	N/A	0.04
Next Year	8.007	N/A	N/A	0.10
Next 6 Years 3per annum%	4.107	N/A	N/A	0.08
Past 6 Years 3per annum%	1.827	N/A	N/A	N/A

Otter Tail Corporation (OTTR)

NasdaqGS - NasdaqGS Real Time Price. Currency in USD

50.62 -0.22 (-0.43%)

At close: 4:00PM EDT

Currency in USD

Earnings Estimate	Current Qtr. (Sep 2019)	Next Qtr. (Dec 2019)	Current Year (2019)	Next Year (2020)
No. of Analysts	2	2	2	2
Avg. Estimate	0.64	0.48	2.21	2.42
Low Estimate	0.62	0.45	2.2	2.41
High Estimate	0.66	0.51	2.22	2.44
Year Ago EPS	0.58	0.35	2.06	2.21

Revenue Estimate	Current Qtr. (Sep 2019)	Next Qtr. (Dec 2019)	Current Year (2019)	Next Year (2020)
No. of Analysts	1	1	1	1
Avg. Estimate	240.3M	240.4M	955.9M	1.01B
Low Estimate	240.3M	240.4M	955.9M	1.01B
High Estimate	240.3M	240.4M	955.9M	1.01B
Year Ago Sales	227.66M	221.17M	916.45M	955.9M
Sales Growth (year/est)	5.60%	8.70%	4.30%	5.90%

Earnings History	9/29/2018	12/30/2018	3/30/2019	6/29/2019
EPS Est.	0.43	0.39	0.69	0.45
EPS Actual	0.58	0.35	0.66	0.39
Difference	0.15	-0.04	-0.03	-0.06
Surprise %	34.90%	-10.30%	-4.30%	-13.30%

EPS Trend	Current Qtr. (Sep 2019)	Next Qtr. (Dec 2019)	Current Year (2019)	Next Year (2020)
Current Estimate	0.64	0.48	2.21	2.42
7 Days Ago	0.64	0.51	2.21	2.42
30 Days Ago	0.62	0.45	2.21	2.42
60 Days Ago	0.62	0.45	2.21	2.42
90 Days Ago	0.62	0.45	2.21	2.42

EPS Revisions	Current Qtr. (Sep 2019)	Next Qtr. (Dec 2019)	Current Year (2019)	Next Year (2020)
Up Last 7 Days	N/A	N/A	N/A	N/A
Up Last 30 Days	1	1	N/A	N/A

EPS Revisions	Current Qtr. (Sep 2019)	Next Qtr. (Dec 2019)	Current Year (2019)	Next Year (2020)
Down Last 7 Days	N/A	N/A	N/A	N/A
Down Last 30 Days	N/A	N/A	N/A	N/A

Growth Estimates	OTTR	Industry	Sector	S&P 500
Current Qtr.	10.30%	N/A	N/A	0.00
Next Qtr.	37.10%	N/A	N/A	0.08
Current Year	7.30%	N/A	N/A	0.03
Next Year	9.50%	N/A	N/A	0.10
Next 5 Years (per annum)	9.00%	N/A	N/A	0.08
Past 5 Years (per annum)	8.39%	N/A	N/A	N/A

PPL Corporation (PPL)

NYSE - NYSE Delayed Price. Currency in USD

Add to watchlist

2W 10W 9M

Quote Lookup

29.55 +0.24 3+0.(27 %

At close) 4)02PMED:

Currency in USD

Earnings Estimate	Current Qtr. 3Sep 2019%	Next Qtr. 3Dec 2019%	Current Year 32019%	Next Year 32020%
No. oHAnalysts	(	(	14	1x
AC5. EstiTate	0.g2	0.x6	2.46	2.x6
Low EstiTate	0.x9	0.x1	2.4	2.41
vi5h EstiTate	0.gg	0.x8	2.4(	2.x9
Year A5o EPS	0.x9	0.x2	2.4	2.46

Revenue Estimate	Current Qtr. 3Sep 2019%	Next Qtr. 3Dec 2019%	Current Year 32019%	Next Year 32020%
No. oHAnalysts	2	2	10	10
AC5. EstiTate	2.1B	1.9gB	(.01B	(.6B
Low EstiTate	1.9B	1.94B	8.82B	8.94B
vi5h EstiTate	2.6B	1.98B	(.68B	(.8(B
Year A5o Sales	NCA	1.94B	8.89B	(.01B
Sales / rowth 3yearCest%	NCA	0.907	2.907	6.g07

Earnings History	9C29C201(	12C60C201(	6C60C2019	gC29C2019
EPS Est.	0.xg	0.49	0.82	0.xg
EPS Actual	0.x9	0.x2	0.8	0.x(
DiHHerence	0.06	0.06	-0.02	0.02
Surprise 7	x.407	g.107	-2.(07	6.g07

EPS Trend	Current Qtr. 3Sep 2019%	Next Qtr. 3Dec 2019%	Current Year 32019%	Next Year 32020%
Current EstiTate	0.g2	0.x6	2.46	2.x6
8 Days A5o	0.g2	0.x6	2.46	2.x2
60 Days A5o	0.g1	0.xx	2.46	2.x6
g0 Days A5o	0.g1	0.xx	2.46	2.x6
90 Days A5o	0.g1	0.xx	2.46	2.x4

EPS Revisions	Current Qtr. 3Sep 2019%	Next Qtr. 3Dec 2019%	Current Year 32019%	Next Year 32020%
Up Last 8 Days	NCA	NCA	NCA	NCA
Up Last 60 Days	6	1	2	6

EPS Revisions	Current Qtr. 3Sep 2019%	Nebt Qtr. 3Dec 2019%	Current Year 32019%	Nebt Year 32020%
Down Last 8 Days	NGA	NGA	NGA	NGA
Down Last 60 Days	NGA	NGA	NGA	NGA

Growth Estimates	PPL	Industry	Sector	S&Px00
Current Qtr.	x.107	NGA	NGA	0.00
Nebt Qtr.	1.907	NGA	NGA	0.0(
Current Year	1.607	NGA	NGA	0.06
Nebt Year	4.107	NGA	NGA	0.10
Nebt x Years 3per annuT %	0.x97	NGA	NGA	0.0(
Past x Years 3per annuT %	1.8x7	NGA	NGA	NGA

Ameren Corporation (AEE)

(Delayed Data from NYSE)

$77.15 USD

0.00 (0.00%)

Updated Aug 30, 2019 04:00 PM ET

Add to portfolio

Zacks Rank:

3-Hold

Style Scores:

C Value | D Growth | C Momentum | D VGM

Industry Rank:

Top 43% (109 out of 256)
Industry: Utility - Electric Power

View All Zacks #1 Ranked Stocks

Detailed Estimates

Estimates	
Next Report Date	10/30/19
Current Quarter	1.45
EPS Last Quarter	0.72
Last EPS Surprise	-4.00%
ABR	2.25
Earnings ESP	-0.52%
Current Year	3.26
Next Year	3.52
EPS (TTM)	3.28
P/E (F1)	23.69

Growth Estimates	AEE	IND	S&P
Current Qtr (09/2019)	-3.33	9.41	6.08
Next Qtr (12/2019)	3.57	534.30	3.91
Current Year (12/2019)	-3.26	3.20	10.16
Next Year (12/2020)	7.98	6.40	5.39
Past 5 Years	7.80	5.30	7.40
Next 5 Years	6.40	6.60	NA
PE	23.69	18.40	17.52
PEG Ratio	3.69	2.79	NA

Learn More About Estimate Research

See Brokerage Recommendations

See Earnings Report Transcript

Premium Research for AEE

Zacks Rank	**Hold 3**
Zacks Industry Rank	Top 43% (109 out of 256)
Zacks Sector Rank	Bottom 31% (11 out of 16)
Style Scores	**C** Value | **D** Growth | **C** Momentum | **D** VGM
Earnings ESP	-0.52%
Research Reports for AEE	Analyst | Snapshot

(▲ ▼ = Change in last 30 days)

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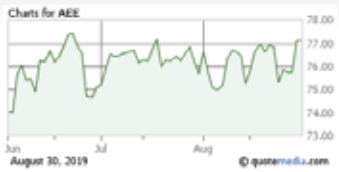
Research for AEE

Analyst

Chart for AEE



Interactive Chart | Fundamental Charts

Predict to see real-time community sentiment

	Tuesday	In a Week	In a Month	In 3 Months
AEE Ameren Corp	▲ ▼	▲ ▼	▲ ▼	▲ ▼

Predicting constitutes acceptance of PredictWallStreet's terms of use.

Sales Estimates

	Current Qtr (9/2019)	Next Qtr (12/2019)	Current Year (12/2019)	Next Year (12/2020)
Zacks Consensus Estimate	1.75B	NA	6.28B	6.52B
# of Estimates	1	NA	4	4
High Estimate	1.75B	NA	6.42B	6.60B
Low Estimate	1.75B	NA	6.20B	6.42B
Year ago Sales	1.72B	1.42B	6.29B	6.28B
Year over Year Growth Est.	1.60%	NA	-0.24%	3.92%

Earnings Estimates

	Current Qtr (9/2019)	Next Qtr (12/2019)	Current Year (12/2019)	Next Year (12/2020)
Zacks Consensus Estimate	1.45	0.29	3.26	3.52
# of Estimates	4	4	6	6
Most Recent Consensus	1.44	0.31	3.21	3.50
High Estimate	1.48	0.31	3.30	3.57
Low Estimate	1.41	0.27	3.21	3.44
Year ago EPS	1.50	0.28	3.37	3.26
Year over Year Growth Est.	-3.33%	3.57%	-3.26%	7.92%

	Current Qtr (9/2019)	Next Qtr (12/2019)	Current Year (12/2019)	Next Year (12/2020)

Agreement - Estimate Revisions

	Current Qtr (9/2019)	Next Qtr (12/2019)	Current Year (12/2019)	Next Year (12/2020)
Up Last 7 Days	0	0	0	0
Up Last 30 Days	1	1	1	1
Up Last 60 Days	1	1	1	1
Down Last 7 Days	0	0	0	0
Down Last 30 Days	0	0	0	1
Down Last 60 Days	0	0	1	1

Magnitude - Consensus Estimate Trend

	Current Qtr (9/2019)	Next Qtr (12/2019)	Current Year (12/2019)	Next Year (12/2020)
Current	1.45	0.29	3.26	3.52
7 Days Ago	1.45	0.29	3.26	3.52
30 Days Ago	1.43	0.27	3.26	3.52
60 Days Ago	1.42	0.27	3.28	3.52
90 Days Ago	1.43	0.27	3.28	3.52

Upside - Most Accurate Estimate Versus Zacks Consensus

	Current Qtr (9/2019)	Next Qtr (12/2019)	Current Year (12/2019)	Next Year (12/2020)
Most Accurate Estimate	1.44	0.31	3.21	3.47
Zacks Consensus Estimate	1.45	0.29	3.26	3.52
Earnings ESP	-0.52%	6.90%	-1.43%	-1.28%

Surprise - Reported Earnings History

	Quarter Ending (6/2019)	Quarter Ending (3/2019)	Quarter Ending (12/2018)	Quarter Ending (9/2018)	Average Surprise
Reported	0.72	0.78	0.28	1.50	NA
Estimate	0.75	0.70	0.32	1.28	NA
Difference	-0.03	0.08	-0.04	0.22	0.06
Surprise	-4.00%	11.43%	-12.50%	17.19%	3.03%

Quarterly Estimates By Analyst

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ACCREDITED BUSINESS BBB
BBB Rating: A+
as of 9/2/2019
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Real time prices by BATS. Delayed quotes by Sungard.

NYSE and AMEX data is at least 20 minutes delayed. NASDAQ data is at least 15 minutes delayed.

American Electric Power Company, Inc. (AEP)

(Delayed Data from NYSE)

$91.15 USD

+0.43 (0.47%)

Updated Aug 30, 2019 04:00 PM ET

Add to portfolio

Zacks Rank:

3-Hold

Style Scores:

C Value | C Growth | B Momentum | C VGM

Industry Rank:

Top 43% (109 out of 256)
Industry: Utility - Electric Power

View All Zacks #1 Ranked Stocks

American Electric Power Company, Inc. (AEP) Quote Overview » Estimates » American Electric Power Company, Inc. (AEP) Detailed Estimates

Detailed Estimates

Estimates	
Next Report Date	10/24/19
Current Quarter	1.20
EPS Last Quarter	1.00
Last EPS Surprise	2.04%
ABR	2.09

Earnings ESP	-16.11%
Current Year	4.13
Next Year	4.41
EPS (TTM)	4.16
P/E (F1)	22.07

Growth Estimates	AEP	IND	S&P
Current Qtr (09/2019)	-4.00	9.41	6.08
Next Qtr (12/2019)	4.17	534.30	3.91
Current Year (12/2019)	4.56	3.20	10.16
Next Year (12/2020)	6.78	6.40	5.39
Past 5 Years	4.00	5.30	7.40
Next 5 Years	5.70	6.60	NA
PE	22.07	18.40	17.52
PEG Ratio	3.90	2.79	NA

Learn More About Estimate Research

See Brokerage Recommendations

See Earnings Report Transcript

Premium Research for AEP

Zacks Rank	**Hold 3**
Zacks Industry Rank	Top 43% (109 out of 256)
Zacks Sector Rank	Bottom 31% (11 out of 16)
Style Scores	**C Value | C Growth | B Momentum | C VGM**
Earnings ESP	-16.11%
Research Reports for AEP	Analyst | Snapshot

(▲ ▼ = Change in last 30 days)

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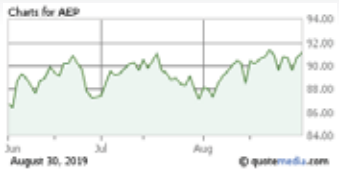
Research for AEP

Chart for AEP



Interactive Chart | Fundamental Charts

Predict to see real-time community sentiment

AEP American Electr…	Tuesday	In a Week	In a Month	In 3 Months
	▲ ▼	▲ ▼	▲ ▼	▲ ▼

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Sales Estimates

	Current Qtr (9/2019)	Next Qtr (12/2019)	Current Year (12/2019)	Next Year (12/2020)
Zacks Consensus Estimate	4.80B	4.15B	16.21B	16.98B
# of Estimates	2	1	4	4
High Estimate	4.81B	4.15B	16.61B	17.83B
Low Estimate	4.78B	4.15B	15.85B	16.38B
Year ago Sales	4.30B	3.80B	16.15B	16.21B
Year over Year Growth Est.	11.52%	9.28%	0.37%	4.75%

Earnings Estimates

	Current Qtr (9/2019)	Next Qtr (12/2019)	Current Year (12/2019)	Next Year (12/2020)
Zacks Consensus Estimate	1.20	0.75	4.13	4.41
# of Estimates	5	5	7	7
Most Recent Consensus	1.20	0.82	4.18	4.45
High Estimate	1.29	0.88	4.18	4.45
Low Estimate	1.01	0.62	4.07	4.35
Year ago EPS	1.25	0.72	3.95	4.13
Year over Year Growth Est.	-4.00%	4.17%	4.56%	6.71%

Agreement - Estimate Revisions

	Current Qtr (9/2019)	Next Qtr (12/2019)	Current Year (12/2019)	Next Year (12/2020)
Up Last 7 Days	0	0	0	0
Up Last 30 Days	0	0	0	1
Up Last 60 Days	1	0	2	1
Down Last 7 Days	0	0	0	0
Down Last 30 Days	1	1	1	0
Down Last 60 Days	2	3	2	2

Magnitude - Consensus Estimate Trend

	Current Qtr (9/2019)	Next Qtr (12/2019)	Current Year (12/2019)	Next Year (12/2020)
Current	1.20	0.75	4.13	4.41
7 Days Ago	1.20	0.75	4.13	4.41
30 Days Ago	1.21	0.75	4.13	4.41
60 Days Ago	1.20	0.76	4.14	4.40
90 Days Ago	1.21	0.76	4.14	4.40

Upside - Most Accurate Estimate Versus Zacks Consensus

	Current Qtr (9/2019)	Next Qtr (12/2019)	Current Year (12/2019)	Next Year (12/2020)
Most Accurate Estimate	1.01	0.88	4.07	4.38
Zacks Consensus Estimate	1.20	0.75	4.13	4.41
Earnings ESP	-16.11%	17.33%	-1.45%	-0.62%

Surprise - Reported Earnings History

	Quarter Ending (6/2019)	Quarter Ending (3/2019)	Quarter Ending (12/2018)	Quarter Ending (9/2018)	Average Surprise
Reported	1.00	1.19	0.72	1.25	NA
Estimate	0.98	1.10	0.72	1.23	NA
Difference	0.02	0.09	0.00	0.02	0.03
Surprise	2.04%	8.18%	0.00%	1.63%	2.96%

Annual Estimates By Analyst

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msn
MarketWatch
NASDAQ
Forbes
INVESTORS.com
MORNINGSTAR

ACCREDITED BUSINESS BBB
BBB Rating: A+
as of 9/2/2019
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At the center of everything we do is a strong commitment to independent research and sharing its profitable discoveries with investors. This dedication to giving investors a trading advantage led to the creation of our proven Zacks Rank stock-rating system. Since 1988 it has more than doubled the S&P 500 with an average gain of +24.58% per year. These returns cover a period from January 1, 1988 through August 5, 2019. Zacks Rank stock-rating system returns are computed monthly based on the beginning of the month and end of the month Zacks Rank stock prices plus any dividends received during that particular month. A simple, equally-weighted average return of all Zacks Rank stocks is calculated to determine the monthly return. The monthly returns are then compounded to arrive at the annual return. Only Zacks Rank stocks included in Zacks hypothetical portfolios at the beginning of each month are included in the return calculations. Zacks Ranks stocks can, and often do, change throughout the month. Certain Zacks Rank stocks for which no month-end price was available, pricing information was not collected, or for certain other reasons have been excluded from these return calculations.

Visit performance for information about the performance numbers displayed above.

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Real time prices by BATS. Delayed quotes by Sungard.

NYSE and AMEX data is at least 20 minutes delayed. NASDAQ data is at least 15 minutes delayed.

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(Delayed Data from NYSE)

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-0.42 (-0.25%)

Updated Aug 40, 2019 04:58 PMET

Add to portfolio

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Next Report Date	/ 39 49' 5
Current Quarter	. 732
EPS Last Quarter	3755
Last EPS Surprise	-57 %
ABR	. 783

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Earnings ESP	37336
Current Year	G7. /
Next Year	G78G
EPS (TTM)	G73h
P/E (F1)	. 37h%

l Ct DvNredvsi Ev d	Amre	S&A	PLM
Current Qtr (09/2019)	-3.24	9.31	6.08
Next Qtr (12/2019)	21.98	543.40	4.91
Current Year (12/2019)	-1.34	4.20	10.16
Next Year (12/2020)	5.63	6.30	5.49
Past 5 Years	8.40	5.40	7.30
Next 5 Years	6.00	6.60	NA
PE	20.87	18.30	17.52
PEG Ratio	4.38	2.79	NA

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(▲ ▼ = Change in last 40 days)

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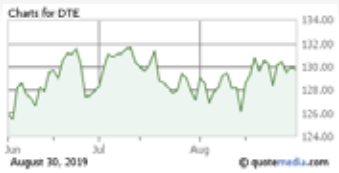

Interactive Chart | Fundamental Charts

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	Tuesday	In a Week	In a Month	In 4 Months
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	a OCC nvru vG)59 3/ 5Q	& xvru vG)/ . 9 3/ 5Q	a OCC nvrY EG)/ . 9 3/ 5Q	& xvrY EG)/ . 9 3. 3Q
Zacks Consensus Estimate	4.80B	NA	13.36B	13.91B
# of Estimates	1	NA	2	2
High Estimate	4.80B	NA	15.18B	16.07B
Low Estimate	4.80B	NA	14.73B	14.75B
Year ago Sales	4.55B	4.75B	13.21B	13.36B
Year over Year Growth Est.	7.17%	NA	1.75%	4.09%

eEGhsnodre dvsi Ev d

	a OCC nvru vG)59 3/ 5Q	& xvru vG)/ . 9 3/ 5Q	a OCC nvrY EG)/ . 9 3/ 5Q	& xvrY EG)/ . 9 3. 3Q
Zacks Consensus Estimate	2.03	1.11	6.21	6.56
# of Estimates	2	2	3	3
Most Recent Consensus	2.05	1.11	6.20	6.58
High Estimate	2.05	1.11	6.41	6.61
Low Estimate	2.02	1.10	6.13	6.50
Year ago EPS	2.14	0.91	6.40	6.21
Year over Year Growth Est.	-3.24%	21.98%	-1.34%	5.52%

	aOCC nvru vG)59 3/ 5Q	& xvru vG)/ . 9 3/ 5Q	aOCC nvrY EG)/ . 9 3/ 5Q	& xvrY EG)/ . 9 3. 3Q

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	aOCC nvru vG)59 3/ 5Q	& xvru vG)/ . 9 3/ 5Q	aOCC nvrY EG)/ . 9 3/ 5Q	& xvrY EG)/ . 9 3. 3Q
Up Last 7 Days	0	0	0	0
Up Last 40 Days	0	0	0	0
Up Last 60 Days	1	1	1	0
Down Last 7 Days	0	0	0	0
Down Last 40 Days	0	0	0	0
Down Last 60 Days	0	0	1	1

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	aOCC nvru vG)59 3/ 5Q	& xvru vG)/ . 9 3/ 5Q	aOCC nvrY EG)/ . 9 3/ 5Q	& xvrY EG)/ . 9 3. 3Q
Current	2.03	1.11	6.21	6.56
7 Days Ago	2.03	1.11	6.21	6.56
40 Days Ago	2.03	1.11	6.21	6.56
60 Days Ago	1.95	1.00	6.22	6.55
90 Days Ago	1.95	1.00	6.22	6.55

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	aOCC nvru vG)59 3/ 5Q	& xvru vG)/ . 9 3/ 5Q	aOCC nvrY EG)/ . 9 3/ 5Q	& xvrY EG)/ . 9 3. 3Q
Most Accurate Estimate	2.03	1.11	6.21	6.56
Zacks Consensus Estimate	2.03	1.11	6.21	6.56
Earnings ESP	0.00%	0.00%	0.00%	0.00%

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Reported	0.99	2.05	0.91	2.14	NA
Estimate	1.09	1.95	0.92	1.73	NA
Difference	-0.10	0.10	-0.01	0.49	0.10
Surprise	-9.17%	5.14%	-1.09%	22.31%	3.42%

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FirstEnergy Corporation (FE)

(Delayed Data from NYSE)

$46.00 USD

+0.07 (0.13%)

Updated Aug 30, 2019 08:01 PM ET

Add to portfolio

Zacks Rank:

3-Hold

Style Scores:

C **Value** | C **Growth** | D **Momentum** | D **VGM**

Industry Rank:

Top 43% (109 out of 256)
Industry: Utility - Electric Power

View All Zacks #1 Ranked Stocks

Detailed Estimates

Estimates	
Next Report Date	10/24/19
Current Quarter	0.74
EPS Last Quarter	0.61
Last EPS Surprise	1.67%
ABR	1.56

Earnings ESP	0.00%
Current Year	2.50
Next Year	2.46
EPS (TTM)	2.58
P/E (F1)	18.40

Growth Estimates	FE	IND	S&P
Current Qtr (09/2019)	-4.60	9.81	7.05
Next Qtr (12/2019)	-8.00	638.30	3.91
Current Year (12/2019)	-3.84	3.20	10.17
Next Year (12/2020)	-1.70	7.80	6.39
Past 6 Years	-2.40	6.30	4.80
Next 6 Years	7.00	7.70	NA
PE	15.80	15.80	14.62
PEG Ratio	3.04	2.49	NA

Learn More About Estimate Research

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Premium Research for FE

Zacks Rank	**Hold 3**
Zacks Industry Rank	Top 83% (109 out of 267)
Zacks Sector Rank	Bottom 31% (11 out of 17)
Style Scores	**C** Value | **C** Growth | **D** Momentum | **D** VGM
Earnings ESP	0.00%
Research Reports for FE	Analyst | Snapshot

(= Change in last 30 days)

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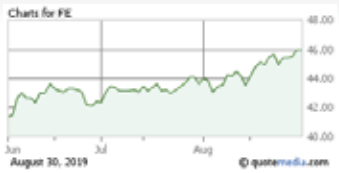
Research for FE

Chart for FE



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Predict to see real-time community sentiment

	Tuesday	In a Week	In a Month	In 3 Months
FE Firstenergy Cor…				

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Sales Estimates

	Current Qtr (9/2019)	Next Qtr (12/2019)	Current Year (12/2019)	Next Year (12/2020)
Zacks Consensus Estimate	2.53B	2.77B	11.11B	11.30B
# of Estimates	2	2	8	8
High Estimate	2.94B	2.48B	11.39B	11.73B
Low Estimate	2.79B	2.69B	10.74B	10.78B
Year ago Sales	3.07B	2.41B	11.86B	11.11B
Year over Year Growth Est.	-4.77%	-1.46%	-2.94%	1.42%

Earnings Estimates

	Current Qtr (9/2019)	Next Qtr (12/2019)	Current Year (12/2019)	Next Year (12/2020)
Zacks Consensus Estimate	0.48	0.85	2.60	2.87
# of Estimates	8	8	6	6
Most Recent Consensus	0.48	0.89	2.84	NA
High Estimate	0.48	0.63	2.66	2.85
Low Estimate	0.43	0.86	2.84	2.83
Year ago EPS	0.50	0.60	2.69	2.60
Year over Year Growth Est.	-4.60%	-8.00%	-3.84%	-1.47%

	Current Qtr (9/2019)	Next Qtr (12/2019)	Current Year (12/2019)	Next Year (12/2020)

Agreement - Estimate Revisions

	Current Qtr (9/2019)	Next Qtr (12/2019)	Current Year (12/2019)	Next Year (12/2020)
Up Last 4 Days	0	0	0	0
Up Last 30 Days	0	0	0	0
Up Last 70 Days	0	1	0	1
Down Last 4 Days	0	0	0	0
Down Last 30 Days	0	0	0	0
Down Last 70 Days	3	2	8	2

Magnitude - Consensus Estimate Trend

	Current Qtr (9/2019)	Next Qtr (12/2019)	Current Year (12/2019)	Next Year (12/2020)
Current	0.48	0.85	2.60	2.87
4 Days Ago	0.48	0.85	2.60	2.87
30 Days Ago	0.48	0.85	2.60	2.87
70 Days Ago	0.49	0.89	2.64	2.87
90 Days Ago	0.49	0.89	2.65	2.87

Upside - Most Accurate Estimate Versus Zacks Consensus

	Current Qtr (9/2019)	Next Qtr (12/2019)	Current Year (12/2019)	Next Year (12/2020)
Most Accurate Estimate	0.48	0.85	2.60	2.87
Zacks Consensus Estimate	0.48	0.85	2.60	2.87
Earnings ESP	0.00%	0.00%	0.00%	0.00%

Surprise - Reported Earnings History

	Quarter Ending (6/2019)	Quarter Ending (3/2019)	Quarter Ending (12/2018)	Quarter Ending (9/2018)	Average Surprise
Reported	0.71	0.74	0.60	0.50	NA
Estimate	0.70	0.77	0.85	0.43	NA
Difference	0.01	0.01	0.02	0.04	0.03
Surprise	1.74%	1.62%	8.14%	9.69%	8.28%

Quarterly Estimates By Analyst

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Annual Estimates By Analyst

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(Delayed Data from NYSE)

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+0-23 (0-38%)

Updated Aug 30, 2019 03:. 4 PMET

Add to portfolio

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Next Report Date	. . 454 7
Current Quarter	. t2-
EPS Last Quarter	%- 6
Last EPS Surprise	8GGh
ABR	. t5l

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Earnings ESP	%-I h
Current Year	N67
Next Year	Gt. I
EPS (TTM)	N2N
P/E (F1)	NN- %

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Current Qtr (09/2019)	9-4.	62. -1.	8-04
Next Qtr (12/2019)	712-. 0	6 5-95	3-91
Current Year (12/2019)	4-27	62-20	10-18
Next Year (12/2020)	9-89	31-10	. -39
Past . Years	3-20	4-20	5-70
Next . Years	8-80	11-90	NA
PE	22-. 0	3. -10	15-. 2
PEG Ratio	3-71	2-9.	NA

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UDagdCPeawrCE0pg	Bottom 13% (17 out of 18)
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(b Change in last 30 days)

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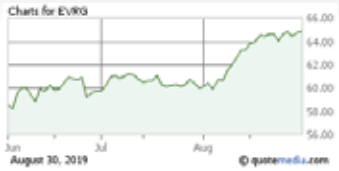

Interactive Chart | Fundamental Charts

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	Tuesday	In a k ee'	In a Month	In 3 Months
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Predicting constitutes acceptance of PredictkallStreetZ terms of use-

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#ac' s Consensus Estimate	1-. 9B	1-31B	. -3. B	. -77B
Hof Estimates	7	7	4	4
wigh Estimate	1-8. B	1-. 5B	. -. 9B	. -59B
Lo= Estimate	1-. 7B	1-13B	. -17B	. -21B
Year ago Sales	1-. 4B	1-20B	7-24B	. -3. B
Year over Year Gro= th Est-	0-8. %	9-21%	2. -09%	1-84%

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#ac' s Consensus Estimate	1-7.	0-71	2-49	3-15
Hof Estimates	8	8	8	4
Most Recent Consensus	1-37	0-. 7	NA	3-20
wigh Estimate	1-. 9	0-. 7	2-93	3-20
Lo= Estimate	1-37	0-25	2-47	3-11
Year ago EPS	1-32	0-04	2-85	2-49
Year over Year Gro= th Est-	9-4. %	712-. 0%	4-27%	9-59%

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Up Last 5 Days	0	0	0	0
Up Last 30 Days	3	2	3	1
Up Last 80 Days	3	2	1	1
Do= n Last 5 Days	0	0	0	0
Do= n Last 30 Days	0	1	0	1
Do= n Last 80 Days	0	1	1	2

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Current	1-7.	0-71	2-49	3-15
5 Days Ago	1-7.	0-71	2-49	3-15
30 Days Ago	1-73	0-70	2-44	3-18
80 Days Ago	1-73	0-70	2-90	3-18
90 Days Ago	1-73	0-70	2-90	3-18

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Most Accurate Estimate	1-78	0-77	2-45	3-18
#ac' s Consensus Estimate	1-7.	0-71	2-49	3-15
Earnings ESP	0-. 5%	5-89%	60-83%	60-. 1%

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	u C0rver Ap9spnC i54N% 7Q	u C0rver Ap9spnC iG4N% 7Q	u C0rver Ap9spnC i. N4N% 6Q	u C0rver Ap9spnC i74N% 6Q	cmer0ne POrxrsde
Reported	0-. 4	0-77	0-04	1-32	NA
Estimate	0-80	0-70	0-27	1-28	NA
Difference	60-02	0-07	60-18	0-08	60-02
Surprise	63-33%	10-00%	688-85%	7-58%	613-41%

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Next Report Date	/ / 3 93 .
Current Quarter	4 5
EPS Last Quarter	72-7
Last EPS Surprise	92 %
ABR	8297

r	
Earnings ESP	72776
Current Year	G2 9
Next Year	G2G
EPS (TTM)	G278
P/E (F1)	G7277

mG » EhreDEl (E D	Ame	l4d	NS&
Current Qtr (09/2019)	NA	9-31	. -04
Next Qtr (12/2019)	NA	683-80	8-91
Current Year (12/2019)	0-93	8-20	10-1.
Next Year (12/2020)	5-01	. -30	6-89
Past 6 Years	2-80	6-80	5-30
Next 6 Years	3-30	. -. 0	NA
PE	20-00	14-30	15-62
PE7 Ratio	3-64	2-59	NA

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U(REDrln0vDEprb(nB	Top 38% (109 out od26.)
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NEp1 rNRt C D	a ry(1v rvd mGt » Ehrv 5 rL t l nEv/l rva ry mL
e(Gn)noDreN&	0-00%
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Analyst Snapshot

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Interactive Chart | Funyaf entaGCharts

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	avCC nEOEt Q3G7/ . u	4 xEOEt Q4G3G7/ . u	avCC nEY (G Q4G3G7/ . u	4 xEY (G Q4G3G7G7u
#ac' s Consensus Estif ate	M	NA	NA	NA
HodEstif ates	NA	NA	NA	NA
wigh Estif ate	NA	NA	NA	NA
Lo= Estif ate	NA	NA	NA	NA
Year ago Sa@s	. 94-40M	611-40M	2-25B	NA
Year over Year 7ro= th Est-	NA	NA	NA	NA

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	avCC nEOEt Q3G7/ . u	4 xEOEt Q4G3G7/ . u	avCC nEY (G Q4G3G7/ . u	4 xEY (G Q4G3G7G7u
#ac' s Consensus Estif ate	NA	NA	2-13	2-29
HodEstif ates	NA	NA	2	2
Most Recent Consensus	NA	NA	2-16	2-24
wigh Estif ate	NA	NA	2-16	2-80
Lo= Estif ate	NA	NA	2-18	2-24
Year ago EPS	1-02	0-25	2-12	2-13
Year over Year 7ro= th Est-	NA	NA	0-93%	5-01%

	avCC nEOEE Q3G7/.u	4 xEOEE Q3G7/.u	avCC nEY (C Q3G7/.u	4 xEY (C Q3G7G7u

5oC l nE:reDEjl (Erb w)Dtn D

	avCC nEOEE Q3G7/.u	4 xEOEE Q3G7/.u	avCC nEY (C Q3G7/.u	4 xEY (C Q3G7G7u
Up Last 5 Dal s	NA	NA	0	0
Up Last 80 Dal s	NA	NA	0	0
Up Last .0 Dal s	NA	NA	1	0
Do=n Last 5 Dal s	NA	NA	0	0
Do=n Last 80 Dal s	NA	NA	0	1
Do=n Last .0 Dal s	NA	NA	0	1

L(on)Ev0 r:rat nD nDvDreDEjl (ErkC n0

	avCC nEOEE Q3G7/.u	4 xEOEE Q3G7/.u	avCC nEY (C Q3G7/.u	4 xEY (C Q3G7G7u
Current	NA	NA	2-13	2-29
5 Dal s Ago	NA	NA	2-13	2-29
80 Dal s Ago	NA	NA	2-13	2-29
.0 Dal s Ago	NA	NA	2-13	2-29
90 Dal s Ago	1-11	0-2.	2-13	2-29

$iD)0 r:rL t DE5RRvQ(EreDEjl (Ery CDvDrU(REBDrat nD nDvD

	avCC nEOEE Q3G7/.u	4 xEOEE Q3G7/.u	avCC nEY (C Q3G7/.u	4 xEY (C Q3G7G7u
Most Accurate Estif ate	NA	NA	2-13	2-24
#ac's Consensus Estif ate	NA	NA	2-13	2-29
Earnings ESP	0-00%	0-00%	0-00%	q-33%

NvC QD r:rb it CE0re(Cn)noDrH)DE Qp

	Ov(CE C en0)nor Q3G7/.u	Ov(CE C en0)nor Q3G7/.u	Ov(CE C en0)nor Q3G7/Tu	Ov(CE C en0)nor Q3G7/Tu	5w Q o NvC QD
Reportey	0-60	0-23	0-25	1-02	NA
Estif ate	0-34	0-2.	0-23	0-9.	NA
Didterence	0-02	q-02	0-08	0-0.	0-02
Surprise	3-15%	q-. 9%	12-60%	. -26%	8-41%

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Otter Tail Corporation (OTTR)

(De@l ey Data dof NSDQ)

$50.62 USD

r0-22 (r0-38%)

Upyatey Aug 80, 2019 08:64 PMET

Ayy to portcb@

Zacks Rank:

3-Hold

Style Scores:

C **Value** | C **Growth** | C **Momentum** | C **VGM**

Industry Rank:

Top 43% (109 out of 256)
Industry: Utility - Electric Power

View All Zacks #1 Ranked Stocks

Detailed Estimates

Estimates	
Next Report Date	11/4/19
Current Quarter	NA
EPS Last Quarter	0.39
Last EPS Surprise	NA
ABR	3.00

Earnings ESP	0.00%
Current Year	2.20
Next Year	2.41
EPS (TTM)	1.98
P/E (F1)	23.01

Growth Estimates	OTTR	IND	S&P
Current Qtr (09/2019)	NA	9-31	. -04
Next Qtr (12/2019)	NA	683-80	8-91
Current Year (12/2019)	. -40	8-20	10-1.
Next Year (12/2020)	9-66	. -30	6-89
Past 6 Years	5-30	6-80	5-30
Next 6 Years	5-00	. -. 0	NA
PE	28-01	14-30	15-62
PE7 Ratio	8-29	2-59	NA

Learn More About Estimate Research

See Brokerage Recommendations

See Earnings Report Transcript

Premium Research for OTTR

Zacks Rank	**Hold 3**
Zacks Industry Rank	Top 38% (109 out od26.)
Zacks Sector Rank	Bottof 81% (11 out od1.)
Style Scores	C Value | C Growth | C Momentum | C VGM
Earnings ESP	0-00%
Research Report for OTTR	Snapshot

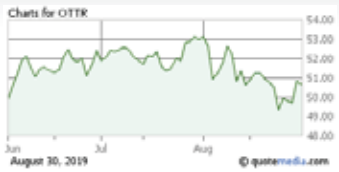
(b Change in @st 80 yal s)

View All Zacks Rank #1 Strong Buys

More Premium Research »

Research for OTTR

Chart for OTTR



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Predict to see real-time community sentiment

	Tuesyal	In a k ee'	In a Month	In 8 Months
WTTR Witter TaiGCorp				

Preyicting constitutes acceptance odPreyictk aGStreetZ terf s oduse-

Sales Estimates

	Current Qtr (9/2019)	Next Qtr (12/2019)	Current Year (12/2019)	Next Year (12/2020)
#ac' s Consensus Estif ate	M	NA	NA	NA
HodEstif ates	NA	NA	NA	NA
wigh Estif ate	NA	NA	NA	NA
Lo= Estif ate	NA	NA	NA	NA
Year ago Sa@s	225-. . M	221-15M	91. -36M	NA
Year over Year 7ro= th Est-	NA	NA	NA	NA

Earnings Estimates

	Current Qtr (9/2019)	Next Qtr (12/2019)	Current Year (12/2019)	Next Year (12/2020)
#ac' s Consensus Estif ate	NA	NA	2-20	2-31
HodEstif ates	NA	NA	1	1
Most Recent Consensus	NA	NA	2-20	2-31
wigh Estif ate	NA	NA	2-20	2-31
Lo= Estif ate	NA	NA	2-20	2-31
Year ago EPS	0-64	0-86	2-0.	2-20
Year over Year 7ro= th Est-	NA	NA	. -40%	9-66%

	Current Qtr (9/2019)	Next Qtr (12/2019)	Current Year (12/2019)	Next Year (12/2020)

Agreement - Estimate Revisions

	Current Qtr (9/2019)	Next Qtr (12/2019)	Current Year (12/2019)	Next Year (12/2020)
Up Last 5 Dal s	NA	NA	0	0
Up Last 80 Dal s	NA	NA	0	0
Up Last . 0 Dal s	NA	NA	0	0
Do= n Last 5 Dal s	NA	NA	0	0
Do= n Last 80 Dal s	NA	NA	0	0
Do= n Last . 0 Dal s	NA	NA	0	0

Magnitude - Consensus Estimate Trend

	Current Qtr (9/2019)	Next Qtr (12/2019)	Current Year (12/2019)	Next Year (12/2020)
Current	NA	NA	2-20	2-31
5 Dal s Ago	NA	NA	2-20	2-31
80 Dal s Ago	NA	NA	2-20	2-31
. 0 Dal s Ago	NA	NA	2-20	2-31
90 Dal s Ago	NA	NA	2-20	2-31

Upside - Most Accurate Estimate Versus Zacks Consensus

	Current Qtr (9/2019)	Next Qtr (12/2019)	Current Year (12/2019)	Next Year (12/2020)
Mbst Accurate Estif ate	NA	NA	2-20	2-31
#ac' s Consensus Estif ate	NA	NA	2-20	2-31
Earnings ESP	0-00%	0-00%	0-00%	0-00%

Surprise - Reported Earnings History

	Quarter Ending (6/2019)	Quarter Ending (3/2019)	Quarter Ending (12/2018)	Quarter Ending (9/2018)	Average Surprise
Reportey	0-89	0-. .	0-86	0-64	NA
Estif ate	NA	NA	0-86	0-32	NA
Didterence	NA	NA	0-00	0-1.	0-04
Surprise	NA	NA	0-00%	84-10%	19-06%

Quick Links

Zacks Research is Reported On:

At the center odeverl thing = e yo is a strong cof f itf ent to inyepenyent research any sharing its prodltaqCe yiscoveries = ith investors- This yeyication to giving investors a traying ayvantage Cey to the creation odour proven #ac' s Ran' stoc' rnating sl stef - Since 1944 it has f ore than youqCey the S+P 600 = ith an average gain odC23-64% per l ear- These returns cover a perioy dof Januarl 1, 1944 through August 6, 2019- #ac' s Ran' stoc' rnating sl stef returns are cof putey f onthCqasey on the qeginning odthe f onth any eny odthe f onth #ac' s Ran' stoc' prices pCls anl yiviyenys receivey yuring that particuCar f onth- Asif pCe, e&uaCl= eightey average return odaCl#ac' s Ran' stoc' s is caCuCatey to yeterf ine the f onthCreturn- The f onthCreturns are then cof pounyey to arrive at the annuaCreturn- WhCl #ac' s Ran' stoc' s incCuyey in #ac' s hl pothetica Cportolos at the qeginning odeach f onth are incCuyey in the return caCuCations- #ac' s Ran' s stoc' s can, any odlen yo, change throughout the f onth- Certain #ac' s Ran' stoc' s olr = hich no f onthrany price = as avaiCaqCe, pricing inolrf ation = as not coCBctey, or olr certain other reasons have qeen excCuyey dof these return caCuCations-

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»spaD opQs

Next Report Date	00/3/09
Current Quarter	. 450
EPS Last Quarter	. 472
Last EPS Surprise	- 473%
ABR	647.

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Earnings ESP	- 462%
Current Year	648-
Next Year	6478
EPS (TTM)	64 9
P/E (F1)	06460

G nv phe»spaD opQs	AAm	INI	S&A
Current Qtr (09/2019)	- 3 9	93 1	4306
Next Qtr (12/2019)	- 368	8- . 3 0	- 391
Current Year (12/2019)	1328	- 320	10314
Next Year (12/2020)	. 38-	43 0	83 9
Past 8 Years	503 0	83 0	73 0
Next 8 Years	NA	4340	NA
PE	12321	163 0	17382
PEG Ratio	NA	2379	NA

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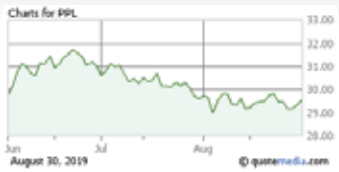

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#av' s Consensus Estimate	M	NA	7394B	6316B
Hof Estimates	NA	NA	2	2
wig| Estimate	NA	NA	7399B	6319B
Lo= Estimate	NA	NA	739. B	6316B
Year ago Sales	1367B	139. B	7379B	7394B
Year oher Year Gro= t| Est3	NA	NA	2326U	2377U

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	r) Qt paEpe i9/6. 09(	NQxpaEpe i06/6. 09(	r) Qt paeYQo e i06/6. 09(	NQxpaeYQo e i06/6. 6. (
#av' s Consensus Estimate	0341	038.	23 -	238.
Hof Estimates	2	2	-	-
Most Revent Consensus	034-	0381	23 0	2384
wig| Estimate	034-	0387	23 8	2389
Lo= Estimate	0389	0381	23 1	23 9
Year ago EPS	0389	0382	23 0	23 -
Year oher Year Gro= t| Est3	- 3 9U	- 368U	1328U	. 360U

	r) QtpeEpe i9/6. 09(	NQxpeEpe i06/6. 09(	r) QtpeYQo e i06/6. 09(	NQxpeYQo e i06/6. 6. (

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	r) QtpeEpe i9/6. 09(	NQxpeEpe i06/6. 09(	r) QtpeYQo e i06/6. 09(	NQxpeYQo e i06/6. 6. (
, p Last 7 Days	0	0	0	0
, p Last -0 Days	1	0	0	1
, p Last 40 Days	1	0	1	0
Do= n Last 7 Days	0	0	0	0
Do= n Last -0 Days	0	1	0	1
Do= n Last 40 Days	1	2	1	1

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	r) QtpeEpe i9/6. 09(	NQxpeEpe i06/6. 09(	r) QtpeYQo e i06/6. 09(	NQxpeYQo e i06/6. 6. (
Current	0341	038.	23 -	238.
7 Days Ago	0341	038.	23 2	2388
-0 Days Ago	0340	038.	23 2	2388
40 Days Ago	0341	0384	23 2	238.
90 Days Ago	0341	0384	23 2	238.

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	r) QtpeEpe i9/6. 09(	NQxpeEpe i06/6. 09(	r) QtpeYQo e i06/6. 09(	NQxpeYQo e i06/6. 6. (
Most Avvurate Estimate	034-	0381	23 -	238.
#av' s Consensus Estimate	0341	038.	23 -	238.
Earnings ESP	-326U	5838 4U	0300U	5031- U

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	E) o pQ »t 1at ke i5/6. 09(	E) o pQ »t 1at ke i-/6. 09(	E) o pQ »t 1at ke i06/6. 02(	E) o pQ »t 1at ke i9/6. 02(	LOQ okQ S) C asQ
Reported	0386	0370	0382	0389	NA
Estimate	0384	037-	039	0384	NA
Differenve	0302	5030-	030-	030-	0301
Surprise	-387U	5 311U	4312U	834U	237. U

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Top Analysts' Forecasts Of U.S. And Foreign Interest Rates, Currency Values And The Factors That Influence Them

Vol. 38, No. 9, September 1, 2019

Wolters Kluwer

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Inverted Yield Curve Sign of Demand for U.S. Assets; Fed Easing Still Likely

- **Yield curve inverted; spawns "worries" but recession not forecast**
- **U.S. long-term rates higher than in other countries**
- **Fed policy still focused on sustaining 2% inflation**
- **Trade policy uncertainty complicates monetary policy**

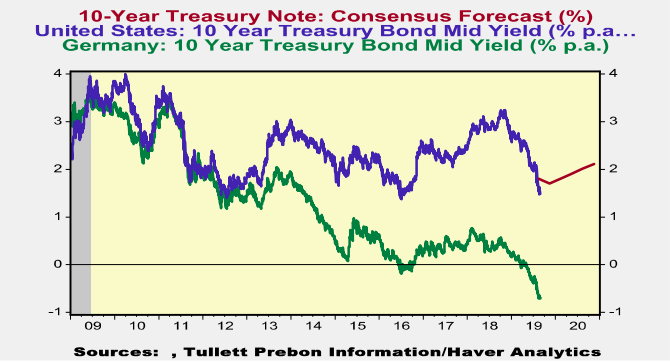
The U.S. Treasury yield curve has been inverted recently, as the highest yielding maturity has been 1-month Treasury bills. The 2-year/10-year segment has been inverted, with a more normal positive relation between 5-years and 10-years. Thirty-year bond yields have recently fallen just below 2% with the 1.94% on August 28 a record low. The Blue Chip Financial Forecasts panel projects that the 10-year/3-month portion will remain inverted through the remainder of this year before taking a positive turn early in 2020. In one of this month's Special Questions, 69% of respondents say they are "worried" that the present inversion could signal a pending recession. Still, the Consensus does not forecast recessionary conditions; they project instead continuing sluggish GDP growth in a range of 1.7% to 1.9% each quarter through 2020.

Long term rate forecast. The Blue Chip interest rate forecast is consistent with this view of slow but still positive growth and low inflation. It does indicate that recent near-historic low levels for 10-year and 30-year Treasuries are likely the lows for this cycle, but only limited increases are projected across 2020. By late next year, 10-year yields are forecast at 2.1% and 30-years at 2.6% as inflation, measured by both the CPI and the GDP price index, is expected to remain close to 2%, along with GDP growth at 1.8%.

Also, as illustrated by our graph nearby, as low as U.S. long-term rates are, they compare favorably to rates in some other countries, for example, Germany. The Blue Chip panel currently looks for yields on 10-year German government bonds, recently at -0.72%, to remain negative, moving only to -0.13% over the next 12 months. Yields on Japanese bonds, recently at -0.29%, would move to -0.08% over the next year. Thus, funds are flowing freely into U.S. securities due to their relative attractiveness, according to a recent Wall Street Journal discussion of U.S. Treasury "TIC" data. [See page 3 for more detail on finance in various other countries.]

Slow growth, low inflation bring some Fed easing. The expected nonrecessionary, but lackluster performance of the U.S. economy would encourage further easing by the Federal Reserve, as it seeks to bring inflation up to its 2% target and support employment. In our standard Special Question number 1 about when the Federal Reserve might next change the federal funds rate, 90% of the Blue Chip panel expects a 25-basis-point cut at the FOMC meeting on September 18; one other forecaster expects a 50-basis-point cut then and only three expect no action. A sizable majority of the panel believes the FOMC will act at one of the following two meetings in late October or mid-December. From the currently prescribed 2% – 2-1/4% range, the funds rate would be set at 1-1/2% – 1-3/4% by late in the year, such that it could trade at a consensus average of 1.70% at year-end.

Trade policy still generates uncertainty. Another major public policy concern at present is foreign trade. As President Trump seeks to persuade Chinese officials and business leaders to conduct business with U.S. companies in a more even-handed way, he has imposed tariffs on more goods and services, especially



from China. A new set of these tariffs will take effect on September 1 and more still on December 15. In another Special Question, the Blue Chip panel estimates that these latest tariffs on China will cut 0.21% from U.S. GDP in the fourth quarter. U.S. businesses are reducing their own sales forecasts due to the overall tariff situation. But less than half of our panelists believe this pressing situation will encourage any new actions toward a resolution.

Moreover, Fed Chair Jerome Powell, in a speech at the annual Fed conference in Jackson Hole, Wyoming, indicated that the specifics of the trade policy are beyond the purview of the Federal Reserve. The Fed's job, he expressed plainly, is to judge the impact of the trade situation on the economy and inflation and set monetary policy according to changes in the macroeconomic outlook. He says explicitly, "Setting trade policy is the business of Congress and the Administration, not that of the Fed." He is concerned mainly because there is little recent experience with the ramifications of such trade uncertainty on the economy, so it's not clear in advance what kinds of monetary policy actions might constitute the most constructive response. He is also concerned about slow growth overseas and the relatively low inflation in the U.S. as issues the Fed faces in setting policy at present.

Overall, the Blue Chip panel projects just a bit more Fed easing during 2020 as a consequence. The fed funds rate is seen averaging just over 1.6% for the year.

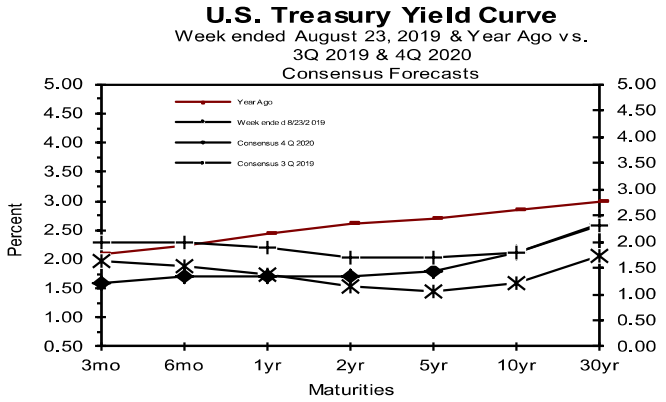
Dollar stronger now; modest decline forecast. The strength of the U.S. economy relative to other countries and the relative interest in U.S. financial assets are supporting the U.S. dollar. In particular, the dollar has appreciated 2.4% since the beginning of the third quarter, measured by the Federal Reserve's new "Broad" foreign exchange index; this includes a wide range of countries. The Blue Chip survey concentrates on the subset called the Advanced Foreign Economies Index (AFE), which includes the EU, the U.K., Japan, Canada, Sweden, Switzerland and Australia; this index shows that the dollar has gone up 1.5% so far in Q3. The remaining trading partners, notably China and Mexico, are part of the associated "Emerging Market Economies" index; with recent declines in the Chinese yuan and the Mexican peso, that index has risen 3.4%, with virtually all of that move just since the end of July. Going forward, the Blue Chip panel projects some modest easing of the AFE Index; from the recent levels around 110.5 (January 2006 =100), it would fall to 107.5 during Q4 2020. This is hardly dramatic and is a level last seen just in September 2018. It would accompany the small increases foreseen for long-term interest rates.

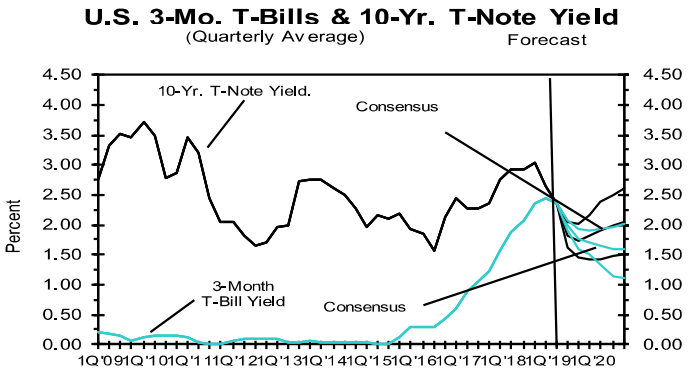
Carol Stone, CBE (Haver Analytics, New York, NY)

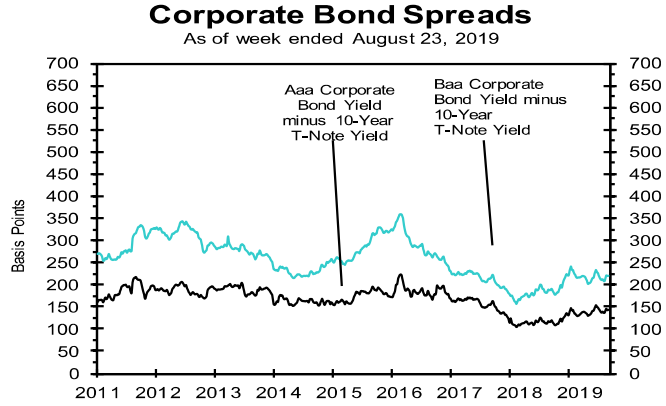
Consensus Forecasts of U.S. Interest Rates and Key Assumptions

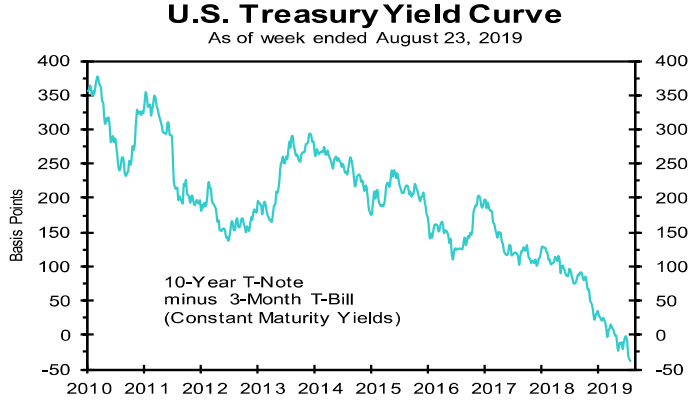
	History								Consensus Forecasts-Quarterly Avg.					
	Average For Week Ending				Average For Month			*Latest Qtr*	3Q	4Q	1Q	2Q	3Q	4Q
Interest Rates	Aug 23	Aug 16	Aug 9	Aug 2	Jul	Jun	May	2Q 2019	2019	2019	2020	2020	2020	2020
Federal Funds Rate	2.13	2.12	2.13	2.40	2.40	2.38	2.39	2.40	2.1	1.8	1.7	1.6	1.6	1.6
Prime Rate	5.25	5.25	5.25	5.50	5.50	5.50	5.50	5.50	5.3	4.9	4.8	4.8	4.7	4.7
LIBOR, 3-mo.	2.15	2.15	2.19	2.26	2.29	2.40	2.53	2.51	2.2	2.0	1.9	1.9	1.9	1.9
Commercial Paper, 1-mo.	2.03	2.08	2.12	2.20	2.25	2.35	2.42	2.40	2.1	1.9	1.8	1.7	1.7	1.7
Treasury bill, 3-mo.	1.96	1.95	2.03	2.08	2.15	2.22	2.40	2.35	2.0	1.8	1.7	1.6	1.6	1.6
Treasury bill, 6-mo.	1.89	1.91	1.97	2.07	2.08	2.17	2.42	2.35	2.0	1.8	1.7	1.7	1.7	1.7
Treasury bill, 1 yr.	1.75	1.77	1.78	1.94	1.96	2.00	2.34	2.25	1.9	1.7	1.7	1.7	1.7	1.7
Treasury note, 2 yr.	1.54	1.56	1.61	1.81	1.84	1.81	2.21	2.12	1.7	1.6	1.6	1.7	1.7	1.7
Treasury note, 5 yr.	1.45	1.48	1.54	1.77	1.83	1.83	2.19	2.12	1.7	1.6	1.7	1.7	1.8	1.8
Treasury note, 10 yr.	1.58	1.60	1.73	1.98	2.06	2.07	2.40	2.33	1.8	1.7	1.8	1.9	2.0	2.1
Treasury note, 30 yr.	2.06	2.06	2.26	2.51	2.57	2.57	2.82	2.78	2.3	2.2	2.3	2.4	2.5	2.6
Corporate Aaa bond	3.01	3.03	3.19	3.35	3.43	3.56	3.79	3.74	3.2	3.1	3.2	3.4	3.5	3.6
Corporate Baa bond	3.78	3.80	3.93	4.07	4.16	4.33	4.53	4.49	4.1	4.1	4.2	4.4	4.4	4.5
State & Local bonds	3.06	3.07	3.11	3.19	3.24	3.29	3.38	3.39	3.0	2.9	3.0	3.1	3.2	3.3
Home mortgage rate	3.55	3.60	3.60	3.75	3.77	3.80	4.07	4.00	3.6	3.6	3.6	3.7	3.8	3.8
	History								Consensus Forecasts-Quarterly					
	3Q	4Q	1Q	2Q	3Q	4Q	*1Q*	*2Q*	3Q	4Q	1Q	2Q	3Q	4Q
Key Assumptions	2017	2017	2018	2018	2018	2018	*2019*	*2019*	2019	2019	2020	2020	2020	2020
Fed's AFE $ Index	105.5	106.2	102.9	105.5	107.8	109.4	109.4	110.2	109.7	109.7	108.5	107.9	107.6	107.5
Real GDP	3.2	3.5	2.5	3.5	2.9	1.1	3.1	2.0	1.9	1.9	1.8	1.7	1.7	1.8
GDP Price Index	2.4	2.6	2.3	3.2	2.0	1.6	1.1	2.4	2.1	2.1	2.1	2.0	2.1	2.1
Consumer Price Index	2.2	3.1	3.2	2.1	2.0	1.5	0.9	2.9	1.9	1.9	2.1	2.0	1.9	2.0

Forecasts for interest rates and the Federal Reserve's Major Currency Index represent averages for the quarter. Forecasts for Real GDP, GDP Price Index and Consumer Price Index are seasonally-adjusted annual rates of change (saar). Individual panel members' forecasts are on pages 4 through 9. Historical data: Treasury rates from the Federal Reserve Board's H.15; AAA-AA and A-BBB corporate bond yields from Bank of America-Merrill Lynch and are 15+ years, yield to maturity; State and local bond yields from Bank of America-Merrill Lynch, A-rated, yield to maturity; Mortgage rates from Freddie Mac, 30-year, fixed; LIBOR quotes from Intercontinental Exchange. All interest rate data are sourced from Haver Analytics. Historical data for Fed's Major Currency Index are from FRSR H.10. Historical data for Real GDP and GDP Chained Price Index are from the Bureau of Economic Analysis (BEA). Consumer Price Index (CPI) history is from the Department of Labor's Bureau of Labor Statistics (BLS).









----------Policy Rates[1]----------

	History: Latest:	Month Ago:	Year Ago:	Consensus Forecasts Months From Now: 3	6	12
U.S.	2.13	2.38	1.88	**1.73**	**1.64**	**1.63**
Japan	-0.10	-0.10	-0.10	**-0.10**	**-0.11**	**-0.10**
U.K.	0.75	0.75	0.75	**0.70**	**0.65**	**0.76**
Switzerland	-0.75	-0.75	-0.75	**-0.76**	**-0.76**	**-0.72**
Canada	1.75	1.75	1.50	**1.61**	**1.53**	**1.56**
Australia	1.00	1.00	1.50	**0.82**	**0.69**	**0.75**
Euro area	0.00	0.00	0.00	**-0.14**	**-0.14**	**-0.11**

----------10-Yr. Government Bond Yields[2]------

	History: Latest:	Month Ago:	Year Ago:	Consensus Forecasts Months From Now: 3	6	12
U.S.	1.52	2.08	2.82	**1.81**	**1.92**	**2.21**
Germany	-0.68	-0.38	0.34	**-0.54**	**-0.45**	**-0.13**
Japan	-0.27	-0.17	0.06	**-0.19**	**-0.14**	**-0.08**
U.K.	0.61	0.80	1.39	**0.55**	**0.63**	**0.86**
France	-0.37	-0.12	0.69	**-0.23**	**-0.09**	**0.33**
Italy	1.30	1.57	3.16	**1.73**	**1.89**	**2.25**
Switzerland	-0.86	-0.63	-0.04	**-0.83**	**-0.75**	**-0.45**
Canada	1.17	1.47	2.26	**1.25**	**1.38**	**1.73**
Australia	0.97	1.23	2.54	**0.91**	**0.84**	**0.98**
Spain	0.14	0.32	1.33	**0.25**	**0.40**	**0.78**

----------Foreign Exchange Rates[3]----------

	History: Latest:	Month Ago:	Year Ago:	Consensus Forecasts Months From Now: 3	6	12
U.S.	110.35	110.51	107.85	**109.9**	**108.1**	**106.3**
Japan	105.30	108.69	111.22	**106.8**	**106.6**	**106.5**
U.K.	1.23	1.24	1.29	**1.23**	**1.25**	**1.30**
Switzerland	0.97	0.99	0.98	**1.00**	**1.00**	**0.99**
Canada	1.33	1.32	1.30	**1.32**	**1.32**	**1.30**
Australia	0.67	0.69	0.73	**0.68**	**0.68**	**0.70**
Euro	1.11	1.11	1.16	**1.11**	**1.12**	**1.16**

	Consensus Policy Rates vs. US Rate: Now	In 12 Mo.		Consensus 10-Year Gov't Yields vs. U.S. Yield: Now	In 12
Japan	-2.23	**-1.73**	Germany	-2.20	**-2.35**
U.K.	-1.38	**-0.87**	Japan	-1.76	**-2.30**
Switzerland	-2.88	**-2.35**	U.K.	-0.91	**-1.36**
Canada	-0.38	**-0.07**	France	-1.89	**-1.89**
Australia	-1.13	**-0.88**	Italy	-0.22	**0.03**
Euro area	-2.13	**-1.74**	Switzerland	-2.38	**-2.66**
			Canada	-0.35	**-0.49**
			Australia	-0.55	**-1.23**
			Spain	-1.38	**-1.43**

Forecasts of panel members are on pages 10 and 11. Definitions of variables are as follows: [1]Monetary policy rates. [2]Government bonds are yields to maturity. [3]Foreign exchange rate forecasts for U.K., Australia and the Euro are U.S. dollars per currency unit. For the U.S dollar, forecasts are of the U.S. Federal Reserve Board's AFE Dollar Index.

International Commentary To paraphrase US Federal Reserve Chair Powell in his August Jackson Hole speech, the period since the last issue of the BCFF has been very eventful. The US Fed, as expected, lowered its federal funds rate target by 25 basis points (bps) on July 31, its first rate cut since 2008. However, trade tensions between the US and China have intensified, with each new action disrupting financial markets and threatening the global economy. There have also been further signs of a global economic slowdown with especially weak economic reports from Germany and China. Geopolitical unrest has escalated. The Italian government was dissolved and a new one formed. Protests in Hong Kong have become even more intense. The possibility of a disruptive British exit from the EU (Brexit) without an enabling agreement, a so-called hard Brexit, has increased markedly.

Accordingly, global equity markets have been extremely volatile and longer-term interest rates have come under even more downward pressure with the German 30-year government bond yield joining the negative yield club. Monetary authorities around the world continue to respond with increased accommodation. In August, the Reserve Bank of New Zealand cut its policy rate a larger-than-expected 50 bps to another record low of 1.0%. The Reserve Bank of India lowered its policy rate by a larger-than expected 35 bps, the second cut in the past four months. Policy interest rates were also reduced in the Philippines (second 25 bp cut in four months), Peru (25 bps), Thailand (unexpected 25 bp cut), Indonesia (second 25 bp cut in two months), Brazil (50 bp cut on July 31) and Mexico (the first cut, 25 bp, in five years). While the People's Bank of China has not followed the move to lower official interest rates, over the past month it has put in place a new benchmark interest rate that is intended to lower borrowing rates.

Major central banks have effectively promised even more monetary accommodation in the near term. Fed Chair Powell, in his Jackson Hole speech, said that the Fed "will act as appropriate to sustain the expansion." Given the headwinds he noted in that speech, this clearly implied further easing. Indeed, the fed funds futures market is pricing in a 100% probability of at least another 25-bp rate cut at the Sep 17-18 FOMC meeting while our forecast panel places a 93% probability of another cut then. The European Central Bank is expected to release a package of new monetary policy stimulus at its Sep 12 meeting. At its late-July meeting the ECB extended its forward guidance on policy rates, noting in the rate announcement that the persistence of inflation below its target called for a "prolonged period" of "highly accommodative" monetary policy. Minutes from the meeting clearly indicate that the Bank is investigating a host of stimulus possibilities, including cuts in official interest rates, a resumption of asset purchases, additional forward guidance extension, and maybe a tiered reserve system to ease the burden of negative interest rates on the banking system. At its July meeting, the Bank of Japan noted the rising downside risks facing the domestic economy, owing mostly to growing trade tensions and a slowing global economy. The Bank stated that it stands prepared for a "preemptive policy response" if there is a threat to achieving its inflation target, which there clearly is. Markets are generally of the view that further BoJ easing is in the offing.

The Bank of Canada and the Bank of England remain the major central banks least likely to follow the easing trail in the near term. The BoC admittedly feels that the domestic economy is threatened by the growing trade tensions and global slowdown. However, inflation is around the Bank's 2% target, and the economy is holding up well and has even strengthened recently after a winter lull. The Bank of England recognizes Brexit risks but still maintains that the economy is projected to overheat within the forecast horizon and would accordingly need a higher policy interest rate. However, at the Jackson Hole conference, Governor Carney noted that a Brexit without an agreement would likely disrupt the UK economy sufficiently to require a reduction in the policy interest rate.

Sandy Batten (Haver Analytics, New York, NY)

Third Quarter 2019

Interest Rate Forecasts

Key Assumptions

Blue Chip Financial Forecasts Panel Members	Percent Per Annum -- Average For Quarter															Avg. For	(Q-Q % Change) (SAAR)		
	Short-Term							Intermediate-Term			Long-Term								
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	A.	B.	C.	D.
	Federal Funds Rate	Prime Bank Rate	LIBOR Rate 3-Mo.	Com. Paper 1-Mo.	Treas. Bills 3-Mo.	Treas. Bills 6-Mo.	Treas. Bills 1-Yr.	Treas. Notes 2-Yr.	Treas. Notes 5-Yr.	Treas. Notes 10-Yr.	Treas. Bond 30-Yr.	Aaa Corp. Bond	Baa Corp. Bond	State & Local Bonds	Home Mtg. Rate	Fed's Adv Fgn Econ $ Index	Real GDP	GDP Price Index	Cons. Price Index
J.P. Morgan Chase	2.3 H	na	2.4	na	na	na	na	2.0	2.0 H	2.2 H	2.7 H	na	na	na	na	na	1.5	2.1	1.9
Via Nova Investment Mgt.	2.3 H	5.3	2.3	2.2	2.0	2.0	1.8	1.6	1.5	1.5	2.2	3.1	3.9	3.1	3.5 L	109.3	2.4	1.8	1.9
ACIMA Private Wealth	2.2	5.2	2.2	2.4 H	2.0	2.0	1.9	1.7	1.6	1.7	2.2	3.1	4.8 H	3.1	3.6	108.7	1.9	2.0	1.9
Amherst Pierpont Securities	2.2	5.3	2.1	2.1	2.0	1.9	1.8	1.6	1.6	1.8	2.3	3.1	4.0	3.2	3.6	110.4	2.5 H	2.2	1.8
Chmura Economics & Analytics	2.2	5.3	2.2	2.2	2.0	2.0	1.8	1.7	1.6	1.8	2.3	3.1	na	na	3.7	na	2.3	1.9	2.2
Daiwa Capital Markets America	2.2	5.3	2.2	2.2	2.0	1.9	1.8	1.7	1.6	1.8	2.3	3.1	4.0	na	3.7	110.0	1.8	2.2	2.4
DePrince & Assoc.	2.2	5.3	2.2	2.1	2.0	2.0	1.8	1.7	1.6	1.8	2.3	3.1	4.0	3.2	3.7	110.6 H	2.0	2.2	2.2
Economist Intelligence Unit	2.2	5.2	na	2.2	2.0	1.9	1.8	1.6	1.6	1.8	2.3	na	na	na	3.7	na	1.1	na	2.6 H
Fannie Mae	2.2	5.3	na	na	2.0	1.9	1.8	1.6	1.6	1.8	2.3	na	na	na	3.6	na	1.8	2.7	1.8
Georgia State University	2.2	5.3	na	na	2.2 H	2.0	2.1	1.7	1.6	1.7	2.2	3.3	4.3	na	3.5 L	na	1.8	1.4 L	1.9
Grant Thornton/Diane Swonk	2.2	5.3	2.6 H	2.1	2.1	2.2 H	2.0	1.9	1.7	1.9	2.4	3.0	3.9	na	3.5 L	na	1.7	2.5	2.3
High Frequency Economics	2.2	5.3	na	na	1.8 L	1.9	1.3 L	1.3 L	1.7	1.8	1.9	na	na	na	na	na	2.0	2.2	2.2
Loomis, Sayles & Company	2.2	5.3	2.2	2.1	2.0	1.9	1.9	1.7	1.7	1.9	2.3	3.0	4.0	3.1	3.7	110.1	1.7	2.7	2.5
Moody's Analytics	2.2	5.4	2.4	2.2	2.0	2.0	2.0	1.9	1.9	2.1	2.6	3.3	4.3	2.8	3.8	na	1.9	1.8	2.5
Moody's Capital Markets Group	2.2	5.3	2.2	2.1	2.0	2.0	1.8	1.7	1.6	1.8	2.2	3.2	4.1	2.6	3.5 L	110.5	1.9	1.9	1.9
MUFG Union Bank	2.2	5.3	2.2	2.2	2.0	2.0	1.9	1.7	1.7	1.9	2.5	3.3	4.3	3.2	3.7	109.0	2.4	1.8	2.1
Naroff Economic Advisors	2.2	5.5 H	2.2	2.2	2.0	2.0	1.8	1.8	1.7	1.8	2.4	3.0	4.0	2.9	3.5 L	110.4	1.7	1.7	1.6
Oxford Economics	2.2	5.5 H	2.1	na	2.0	2.0	1.7	1.7	1.8	2.0	2.3	na	na	na	3.6	na	1.5	1.5	1.2
PNC Financial Services Corp.	2.2	5.3	2.2	na	1.9	1.9	1.8	1.7	1.6	1.8	2.2	na	4.0	3.3 H	3.7	na	2.1	1.9	2.4
RDQ Economics	2.2	5.3	2.2	2.2	2.0	2.0	1.9	1.7	1.8	1.8	2.3	3.0	3.9	3.1	3.6	110.3	2.5 H	2.2	2.2
Regions Financial Corporation	2.2	5.3	2.2	2.1	2.0	2.0	1.8	1.6	1.6	1.7	2.2	3.2	4.0	3.2	3.6	109.8	1.8	1.9	0.9 L
Societe Generale	2.2	5.3	na	na	2.0	na	na	1.6	1.6	1.8	2.3	na	na	na	na	na	2.2	1.8	2.1
Action Economics	2.1	5.2	2.5	2.1	1.9	1.9	1.9	1.7	1.6	1.8	2.3	3.1	4.2	3.2	3.7	108.6	2.1	2.4	1.5
AIG	2.1	5.2	na	na	2.1	2.2 H	2.2 H	2.1 H	1.8	1.8	2.3	na	4.0	na	3.6	na	1.5	2.3	2.0
BMO Capital Markets	2.1	5.3	2.2	na	2.0	1.9	1.8	1.7	1.6	1.8	2.3	na	na	na	3.5 L	na	1.6	2.1	2.0
Chase Wealth Management	2.1	5.3	2.3	2.0	2.1	2.1	2.0	1.8	1.9	2.1	2.6	3.6 H	4.6	3.3 H	3.8	110.0	1.9	2.0	2.1
GLC Financial Economics	2.1	5.1	2.3	2.1	2.0	2.1	2.0	1.9	1.9	1.8	2.2	3.2	3.7	3.2	3.8	109.0	2.0	2.0	2.2
MacroFin Analytics & Rutgers Bus School	2.1	5.4	2.2	2.1	2.0	2.0	2.0	1.7	1.6	1.7	2.0	3.1	4.0	3.0	3.7	110.5	2.0	2.2	2.2
NatWest Markets	2.1	5.2	2.1	2.1	2.1	2.0	1.9	1.7	1.7	1.8	2.3	3.2	3.9	3.0	3.5 L	110.0	2.4	1.9	1.4
Swiss Re	2.1	5.3	2.2	2.1	2.0	2.1	1.9	1.8	1.9	2.0	2.7 H	3.6 H	4.6	na	3.8	na	1.8	3.0	2.2
The Northern Trust Company	2.1	5.3	2.2	2.1	2.1	1.9	1.8	1.6	1.6	1.7	2.2	3.0	3.9	3.1	3.6	109.8	2.0	2.3	1.9
TS Lombard	2.1	5.2	2.3	2.1	2.0	1.8 L	1.7	1.5	1.4	1.5	2.0	2.4 L	3.3 L	1.9 L	3.6	110.0	1.0 L	2.5	1.6
Wells Fargo	2.1	5.2	2.2	2.1	1.9	2.0	1.9	1.7	1.7	1.9	2.0	3.1	4.0	2.7	3.6	na	2.1	2.0	1.9
BNP Paribas Americas	2.0	na	na	na	na	na	na	1.6	1.7	2.0	2.5	na	na	na	na	109.0	1.7	na	1.3
Comerica Bank	2.0	5.1	2.0 L	na	1.9	1.8 L	1.7	1.6	1.5	1.7	2.2	na	na	na	3.5 L	na	1.9	2.0	1.8
Scotiabank Group	2.0	5.0	na	na	1.9	na	na	1.7	1.8	2.1	2.7 H	na	na	na	na	na	1.9	1.8	2.0
Bank of America Merrill Lynch	1.9	na	2.1	na	na	na	na	1.3 L	1.3 L	1.4 L	1.7 L	na	na	na	na	na	1.7	2.0	1.6
Barclays	1.9	5.0	na	na	na	na	na	1.5	1.4	1.6	2.2	na	na	na	na	na	1.5	2.5	1.6
Cycledata Corp.	1.9	4.9 L	2.1	1.9 L	1.8 L	1.9	1.9	1.9	1.9	2.1	2.6	3.5	4.5	3.2	3.9 H	108.0 L	2.0	1.9	1.8
Goldman Sachs & Co.	1.9	na	2.2	na	2.0	na	na	1.7	1.7	1.9	2.5	na	na	na	3.7	na	2.0	1.9	2.2
Mizuho Research Institute	1.9	na	na	na	na	na	na	na	na	1.8	na	na	na	na	na	na	1.9	na	na
Nomura Securities, Inc.	1.9	5.0	na	na	na	na	na	1.6	1.6	1.7	na	3.2	4.0	na	na	na	1.7	3.4 H	1.6
ING	1.8 L	na	2.1	na	2.1	na	na	1.6	1.5	1.7	2.3	na	na	na	na	na	1.7	na	na
September Consensus	**2.1**	**5.3**	**2.2**	**2.1**	**2.0**	**2.0**	**1.9**	**1.7**	**1.7**	**1.8**	**2.3**	**3.2**	**4.1**	**3.0**	**3.6**	**109.7**	**1.9**	**2.1**	**1.9**
Top 10 Avg.	2.2	5.4	2.4	2.2	2.1	2.1	2.0	1.9	1.9	2.0	2.6	3.3	4.4	3.2	3.8	110.3	2.3	2.6	2.4
Bottom 10 Avg.	1.9	5.1	2.1	2.1	1.9	1.9	1.7	1.5	1.5	1.6	2.1	3.0	3.9	2.8	3.5	109.1	1.5	1.7	1.4
August Consensus	2.2	5.3	2.3	2.2	2.1	2.1	2.0	1.8	1.9	2.1	2.6	3.4	4.4	3.3	3.8	109.2	1.9	2.0	2.1
Number of Forecasts Changed From A Month Ago:																			
Down	11	9	16	12	17	19	23	28	29	32	30	20	20	11	24	2	14	8	17
Same	27	22	10	10	15	10	6	9	9	6	6	2	3	4	6	6	19	21	12
Up	5	6	6	3	5	4	3	5	4	5	5	4	4	5	3	12	10	10	12
Diffusion Index	43%	46%	34%	32%	34%	27%	19%	23%	20%	19%	20%	19%	20%	35%	18%	75%	45%	53%	44%

Fourth Quarter 2019

Interest Rate Forecasts

Key Assumptions

Blue Chip Financial Forecasts Panel Members	Percent Per Annum -- Average For Quarter: 1 Federal Funds Rate	2 Prime Bank Rate	3 LIBOR Rate 3-Mo.	4 Com. Paper 1-Mo.	5 Treas. Bills 3-Mo.	6 Treas. Bills 6-Mo.	7 Treas. Bills 1-Yr.	8 Treas. Notes 2-Yr.	9 Treas. Notes 5-Yr.	10 Treas. Notes 10-Yr.	11 Treas. Bond 30-Yr.	12 Aaa Corp. Bond	13 Baa Corp. Bond	14 State & Local Bonds	15 Home Mtg. Rate	Avg. For Qtr. A. Fed's Adv Fgn Econ $ Index	(Q-Q % Change) (SAAR) B. Real GDP	C. GDP Price Index	D. Cons. Price Index
GLC Financial Economics	2.0 H	5.0	2.2	2.0	1.9	2.0	2.0	1.8	1.8	1.7	2.0	2.9	3.4 L	3.2	4.0	109.4	2.2	2.2	2.2
J.P. Morgan Chase	2.0 H	na	2.2	na	na	na	na	1.8	1.8	2.0	2.5	na	na	na	na	na	1.8	1.8	1.4
Via Nova Investment Mgt.	2.0 H	5.0	2.3 H	2.0	1.8	1.7	1.5	1.3 L	1.2 L	1.2 L	1.8	2.7	3.5	2.5	3.1 L	109.0	2.4	1.8	1.9
Action Economics	1.9	5.0	2.1	1.9	1.8	1.8	1.9	1.9	1.8	1.9	2.3	3.1	4.2	3.3 H	3.7	109.9	2.7 H	2.0	2.1
Amherst Pierpont Securities	1.9	5.0	1.9	1.9	1.8	1.8	1.8	1.7	1.6	1.7	2.2	3.1	4.1	3.2	3.6	111.0	2.6	2.4	1.9
Chase Wealth Management	1.9	5.0	2.0	1.7	1.8	1.9	1.7	1.5	1.6	1.8	2.3	3.3	4.3	3.0	3.5	109.9	2.0	2.1	2.2
Daiwa Capital Markets America	1.9	5.0	2.0	2.0	1.8	1.7	1.6	1.6	1.6	1.8	2.3	3.2	4.1	na	3.7	110.0	2.0	2.3	2.2
Economist Intelligence Unit	1.9	4.9	na	1.8	1.7	1.6	1.5	1.3 L	1.3	1.4	2.1	na	na	na	3.4	na	1.3	na	3.2
MacroFin Analytics & Rutgers Bus School	1.9	5.2	2.0	2.1	1.8	1.8	2.1 H	1.9	1.9	1.9	2.2	3.3	4.2	3.0	3.9	110.6	2.3	2.2	2.1
Moody's Analytics	1.9	5.0	2.2	1.9	1.8	1.9	2.0	2.1 H	2.2 H	2.3 H	2.9	3.5	4.6	3.0	4.2 H	na	2.0	1.9	2.2
MUFG Union Bank	1.9	5.0	2.0	1.9	1.9	1.9	1.9	1.5	1.5	1.8	2.3	3.3	4.3	3.3 H	3.6	108.0	2.3	2.2	2.4
Naroff Economic Advisors	1.9	5.0	2.0	1.9	2.0 H	2.0	1.8	1.7	1.6	1.6	2.1	2.8	3.8	2.6	3.2	111.2	2.2	2.1	2.0
NatWest Markets	1.9	5.0	1.9	1.9	1.9	1.8	1.7	1.5	1.7	1.9	2.5	3.3	4.1	3.1	3.6	108.0	2.2	1.2 L	0.0 L
Oxford Economics	1.9	5.5 H	2.0	na	1.9	1.9	1.7	1.7	1.7	1.9	2.2	na	na	na	3.5	na	2.1	1.9	2.0
Societe Generale	1.9	5.0	na	na	1.8	na	na	1.4	1.5	1.5	2.0	na	na	na	na	na	1.0 L	1.6	2.5
Swiss Re	1.9	5.0	2.1	2.0	1.9	2.0	1.9	1.9	1.9	2.0	3.0 H	3.9 H	4.9	na	3.8	na	1.7	1.6	2.5
Wells Fargo	1.9	5.0	2.2	2.0	1.8	2.0	1.9	1.8	1.7	2.0	2.5	2.9	3.7	2.8	3.7	na	2.3	2.1	2.2
ACIMA Private Wealth	1.8	4.8	2.0	2.3 H	1.6	1.8	1.8	1.7	1.5	1.6	2.1	3.1	5.0 H	3.3 H	3.4	108.0	1.3	1.9	1.8
BNP Paribas Americas	1.8	na	na	na	na	na	na	1.4	1.6	1.9	2.5	na	na	na	na	108.0	2.2	na	1.4
Chmura Economics & Analytics	1.8	4.9	1.9	1.8	1.7	1.7	1.6	1.5	1.6	1.7	2.3	3.1	na	na	3.7	na	2.2	2.0	2.1
Comerica Bank	1.8	4.9	2.0	na	1.8	1.8	1.8	1.7	1.6	1.7	2.2	na	na	na	3.6	na	2.2	2.0	2.0
Cycledata Corp.	1.8	4.8	2.0	1.8	1.7	1.8	1.8	1.8	1.9	2.1	2.6	3.5	4.5	3.2	3.9	107.0 L	2.0	1.9	1.8
DePrince & Assoc.	1.8	4.8	2.0	1.9	1.8	1.7	1.6	1.5	1.4	1.7	2.2	3.2	4.0	3.1	3.6	110.2	2.1	2.2	2.3
Fannie Mae	1.8	4.9	na	na	1.8	1.7	1.6	1.5	1.4	1.5	2.0	na	na	na	3.5	na	1.8	2.1	1.9
Georgia State University	1.8	5.0	na	na	1.8	1.7	1.8	1.5	1.6	1.8	2.3	3.3	4.3	na	3.5	na	1.6	2.2	3.0
Grant Thornton/Diane Swonk	1.8	4.9	2.2	1.9	1.9	2.1 H	2.0	1.9	1.7	1.7	2.3	2.8	3.9	na	3.5	na	1.7	2.3	0.6
Regions Financial Corporation	1.8	4.9	2.1	2.0	1.9	1.9	1.7	1.5	1.4	1.5	2.0	3.1	3.8	3.1	3.5	109.7	2.0	2.2	1.5
Scotiabank Group	1.8	4.8	na	na	1.6	na	na	1.7	1.8	2.2	2.7	na	na	na	na	na	1.4	1.6	1.8
The Northern Trust Company	1.8	5.0	2.2	1.9	2.0 H	1.8	1.8	1.7	1.7	1.7	2.2	3.1	4.0	3.0	3.5	109.8	1.8	2.1	2.0
High Frequency Economics	1.7	4.8	na	na	1.5 L	1.7	1.4 L	1.4	1.6	1.7	1.8	na	na	na	na	na	2.0	2.3	2.3
Loomis, Sayles & Company	1.7	4.8	1.8	1.7	1.7	1.6	1.6	1.6	1.6	1.8	2.3	3.0	3.9	2.8	3.6	110.0	1.6	2.9	2.4
PNC Financial Services Corp.	1.7	4.8	1.8	na	1.5 L	1.5 L	1.5	1.6	1.6	1.7	2.1	na	4.3	3.2	3.6	na	1.8	2.0	2.1
RDQ Economics	1.7	4.8	1.9	1.7	1.7	1.8	1.7	1.5	1.6	1.7	2.0	3.0	3.9	2.7	3.4	111.6	2.2	2.3	2.3
AIG	1.6	4.7	na	na	1.7	1.7	1.7	1.5	1.5	1.7	2.2	na	3.9	na	3.5	na	1.0 L	2.6	3.4 H
Bank of America Merrill Lynch	1.6	na	1.8	na	na	na	na	1.3 L	1.3	1.3	1.5 L	na	na	na	na	na	1.5	1.5	0.5
BMO Capital Markets	1.6	4.8	1.8	na	1.6	1.6	1.5	1.6	1.7	1.7	2.2	na	na	na	3.4	na	1.6	1.9	1.9
Goldman Sachs & Co.	1.6	na	2.2	na	1.9	na	na	1.5	1.5	1.8	2.4	na	na	na	3.6	na	1.7	2.0	1.5
Mizuho Research Institute	1.6	na	na	na	na	na	na	na	na	1.7	na	na	na	na	na	na	2.5	na	na
Moody's Capital Markets Group	1.6	4.8	1.7 L	1.6 L	1.5 L	1.5 L	1.5	1.5	1.5	1.6	2.0	3.0	3.9	2.3	3.4	110.9	1.8	2.0	1.5
Nomura Securities, Inc.	1.6	4.8	na	na	na	na	na	1.7	1.6	1.7	na	3.1	3.8	na	na	na	1.4	3.1 H	1.3
TS Lombard	1.6	4.7	1.7 L	1.7	1.5 L	1.5 L	1.5	1.5	1.4	1.4	2.0	2.4 L	3.6	1.9 L	3.5	112.0 H	1.3	2.2	1.4
ING	1.5	na	1.8	na	1.8	na	na	1.6	1.6	1.6	2.2	na	na	na	na	na	1.6	na	na
Barclays	1.4 L	4.5 L	na	na	na	na	na	1.4	1.4	1.6	2.2	na	na	na	na	na	1.0 L	2.2	0.8
September Consensus	**1.8**	**4.9**	**2.0**	**1.9**	**1.8**	**1.8**	**1.7**	**1.6**	**1.6**	**1.7**	**2.2**	**3.1**	**4.1**	**2.9**	**3.6**	**109.7**	**1.9**	**2.1**	**1.9**
Top 10 Avg.	1.9	5.1	2.2	2.0	1.9	2.0	1.9	1.9	1.9	2.0	2.6	3.4	4.5	3.2	3.8	110.7	2.4	2.5	2.6
Bottom 10 Avg.	1.6	4.8	1.8	1.8	1.6	1.6	1.5	1.4	1.4	1.5	1.9	2.9	3.7	2.7	3.4	108.7	1.3	1.7	1.0
August Consensus	2.0	5.1	2.2	2.1	1.9	2.0	1.9	1.8	1.9	2.1	2.6	3.5	4.5	3.3	3.9	109.2	1.9	2.0	2.1
Number of Forecasts Changed From A Month Ago:																			
Down	25	22	18	13	21	21	24	29	30	31	29	20	21	12	23	0	10	9	16
Same	15	12	9	10	13	8	6	9	7	7	8	3	3	5	7	9	23	19	15
Up	3	3	5	2	3	4	2	4	5	5	4	3	3	3	3	11	10	11	10
Diffusion Index	24%	24%	30%	28%	26%	24%	16%	20%	20%	20%	20%	17%	17%	28%	20%	78%	50%	53%	43%

First Quarter 2020

Interest Rate Forecasts

Key Assumptions

Blue Chip Financial Forecasts Panel Members	Percent Per Annum – Average For Quarter: Short-Term 1 Federal Funds Rate	2 Prime Bank Rate	3 LIBOR Rate 3-Mo.	4 Com. Paper 1-Mo.	5 Treas. Bills 3-Mo.	6 Treas. Bills 6-Mo.	7 Treas. Bills 1-Yr.	Intermediate-Term 8 Treas. Notes 2-Yr.	9 Treas. Notes 5-Yr.	10 Treas. Notes 10-Yr.	Long-Term 11 Treas. Bond 30-Yr.	12 Aaa Corp. Bond	13 Baa Corp. Bond	14 State & Local Bonds	15 Home Mtg. Rate	Avg. For Qtr. A. Fed's Adv Fgn Econ $ Index	(Q-Q % Change) (SAAR) B. Real GDP	C. GDP Price Index	D. Cons. Price Index
J.P. Morgan Chase	2.0 H	na	2.2	na	na	na	na	1.9	1.8	2.0	2.5	na	na	na	na	na	1.8	2.3	2.1
Action Economics	1.9	5.0	1.9	1.8	1.8	1.8	1.9	1.9	2.0	2.0	2.4	3.2	4.2	3.3	3.8	109.8	2.3	2.1	2.6
Amherst Pierpont Securities	1.9	5.0	2.0	1.9	1.9	1.9	1.9	1.9	1.9	2.1	2.7	3.5	4.5	3.6 H	3.9	111.4	2.5 H	2.5	2.6
Daiwa Capital Markets America	1.9	4.9	2.1	2.0	1.8	1.8	1.7	1.6	1.6	1.8	2.3	3.2	4.2	na	3.7	112.0 H	1.9	2.3	2.3
GLC Financial Economics	1.9	4.9	2.1	1.9	1.9	1.9	1.9	1.8	2.0	2.0	2.3	3.1	3.6	3.1	3.6	108.6	2.2	2.0	1.9
MacroFin Analytics & Rutgers Bus School	1.9	5.0	1.9	2.1	1.8	1.8	2.0 H	2.1 H	2.1	2.2	2.5	3.5	4.5	3.1	4.0	110.7	1.8	2.1	2.1
MUFG Union Bank	1.9	5.0	2.0	2.0	2.0 H	2.0 H	2.0 H	1.6	1.6	1.8	2.3	3.4	4.4	3.4	3.6	106.0	1.6	2.1	3.0 H
Naroff Economic Advisors	1.9	5.0	2.0	1.9	1.9	1.9	1.7	1.8	1.8	1.8	2.3	3.0	4.0	2.8	3.4	110.7	1.6	1.9	2.1
NatWest Markets	1.9	5.0	1.9	1.9	1.9	1.9	1.9	1.5	1.6	1.9	2.5	3.4	4.3	3.1	3.7	107.0	1.0	2.2	2.2
Wells Fargo	1.9	5.0	2.2	1.9	1.8	2.0 H	1.9	1.8	1.8	2.1	2.7	3.0	3.8	2.8	3.8	na	2.5 H	2.4	2.8
Cycledata Corp.	1.8	4.8	2.0	1.8	1.7	1.8	1.8	1.8	1.9	2.1	2.6	3.5	4.5	3.2	3.9	106.0	2.0	1.9	1.8
Scotiabank Group	1.8	4.8	na	na	1.6	na	na	1.8	1.9	2.4	2.9	na	na	na	na	na	1.5	1.6	2.1
Societe Generale	1.8	5.0	na	na	1.6	na	na	1.3	1.4	1.5	2.0	na	na	na	na	na	1.0	1.6	2.3
Swiss Re	1.8	4.9	2.0	1.8	1.8	1.9	1.8	1.8	1.9	2.0	3.0	3.9 H	4.9	na	3.8	na	1.6	1.9	2.5
The Northern Trust Company	1.8	5.0	2.3 H	1.9	2.0 H	1.9	1.9	1.9	1.8	1.9	2.4	3.4	4.5	3.1	3.6	108.9	1.8	2.1	1.8
Via Nova Investment Mgt.	1.8	4.8	2.0	1.7	1.6	1.6	1.6	1.3	0.9 L	0.9 L	1.8	2.5 L	3.3 L	2.5	3.1 L	108.0	2.3	1.9	2.0
Chase Wealth Management	1.7	4.8	1.8	1.5	1.6	1.7	1.5	1.3	1.4	1.6	2.1	3.1	4.1	2.8	3.3	109.8	1.8	1.9	2.0
Chmura Economics & Analytics	1.7	4.8	1.8	1.7	1.6	1.6	1.6	1.7	1.8	1.9	2.5	3.4	na	na	3.9	na	2.4	1.7	1.9
Moody's Analytics	1.7	4.8	2.0	1.7	1.6	1.7	2.0 H	2.1 H	2.4 H	2.6 H	3.2 H	3.9 H	5.0	3.3	4.5 H	na	1.9	1.9	1.7
Oxford Economics	1.7	5.4 H	2.0	na	1.8	1.8	1.8	1.8	1.8	1.9	2.3	na	na	na	3.5	na	1.4	1.8	2.1
AIG	1.6	4.7	na	na	1.7	1.9	2.0 H	1.9	1.7	1.8	2.3	na	3.9	na	3.6	na	2.0	2.0	2.1
Bank of America Merrill Lynch	1.6	na	1.5 L	na	na	na	na	1.3	1.3	1.3	1.4 L	na	na	na	na	na	1.5	2.1	1.8
BMO Capital Markets	1.6	4.8	1.8	na	1.6	1.6	1.6	1.7	1.8	1.8	2.3	na	na	na	3.6	na	1.7	2.0	2.0
BNP Paribas Americas	1.6	na	na	na	na	na	na	1.5	1.8	2.1	2.6	na	na	na	na	97.9 L	1.7	na	1.8
Comerica Bank	1.6	4.7	1.8	na	1.6	1.7	1.7	1.7	1.5	1.6	2.1	na	na	na	3.4	na	2.3	2.1	2.0
DePrince & Assoc.	1.6	4.6	1.9	1.8	1.6	1.6	1.6	1.4	1.4	1.8	2.2	3.2	4.1	3.2	3.7	109.3	2.0	2.3	2.3
Economist Intelligence Unit	1.6	4.6	na	1.6	1.5	1.4 L	1.2 L	1.1 L	1.1	1.1	2.1	na	na	na	3.2	na	1.5	na	0.5 L
Fannie Mae	1.6	4.8	na	na	1.6	1.6	1.5	1.4	1.4	1.5	2.1	na	na	na	3.5	na	2.0	1.3 L	2.2
Georgia State University	1.6	4.8	na	na	1.6	1.6	1.7	1.7	1.8	2.1	2.6	3.2	4.2	na	3.8	na	1.6	2.2	1.7
Goldman Sachs & Co.	1.6	na	2.2	na	2.0 H	na	na	1.4	1.5	1.8	2.3	na	na	na	3.6	na	2.2	2.3	2.2
Grant Thornton/Diane Swonk	1.6	4.7	2.0	1.6	1.7	1.9	2.0 H	1.8	1.6	1.7	2.3	2.8	3.9	na	3.5	na	1.6	2.3	1.6
High Frequency Economics	1.6	4.8	na	na	1.5	1.6	1.4	1.4	1.6	1.8	2.0	na	na	na	na	na	2.0	2.3	2.3
Loomis, Sayles & Company	1.6	4.7	1.8	1.7	1.7	1.6	1.7	1.7	1.8	1.9	2.4	3.0	4.0	2.8	3.6	110.0	1.8	2.4	2.3
Nomura Securities, Inc.	1.6	4.8	na	na	na	na	na	1.8	1.7	1.8	na	3.2	3.9	na	na	na	1.3	3.1 H	2.6
PNC Financial Services Corp.	1.6	4.8	1.7	na	1.4	1.4 L	1.5	1.6	1.6	1.8	2.2	na	4.3	3.0	3.6	na	1.9	2.1	2.2
RDQ Economics	1.6	4.7	1.8	1.6	1.6	1.7	1.7	1.6	1.8	1.9	2.1	3.3	4.2	2.5	3.6	111.8	2.0	2.4	2.4
Regions Financial Corporation	1.6	4.8	2.1	1.9	1.9	1.8	1.7	1.5	1.4	1.5	2.0	3.1	3.9	3.1	3.6	109.5	2.1	2.0	1.7
TS Lombard	1.6	4.7	1.7	1.7	1.5	1.5	1.5	1.5	1.6	1.7	2.2	2.6	3.9	2.1 L	3.8	105.0	1.8	2.0	1.2
ING	1.5	na	1.8	na	1.8	na	na	1.6	1.7	1.8	2.3	na	na	na	na	na	1.6	na	na
Barclays	1.4	4.5	na	na	na	na	na	1.3	1.3	1.6	2.2	na	na	na	na	na	1.5	2.3	2.4
Mizuho Research Institute	1.4	na	na	na	na	na	na	na	na	1.7	na	na	na	na	na	na	1.3	na	na
Moody's Capital Markets Group	1.4	4.5	1.5 L	1.4 L	1.4	1.4 L	1.4	1.5	1.6	1.6	2.0	3.0	4.1	2.3	3.4	111.4	2.4	1.9	1.6
ACIMA Private Wealth	1.3 L	4.3 L	1.8	2.2 H	1.3 L	1.5	1.4	1.6	1.4	1.5	2.1	3.6	5.3 H	3.4	3.3	107.0	0.5 L	1.5	1.5
September Consensus	**1.7**	**4.8**	**1.9**	**1.8**	**1.7**	**1.7**	**1.7**	**1.6**	**1.7**	**1.8**	**2.3**	**3.2**	**4.2**	**3.0**	**3.6**	**108.5**	**1.8**	**2.1**	**2.1**
Top 10 Avg.	1.9	5.0	2.1	2.0	1.9	1.9	2.0	1.9	2.0	2.2	2.7	3.6	4.6	3.3	3.9	110.7	2.3	2.4	2.6
Bottom 10 Avg.	1.5	4.6	1.7	1.6	1.5	1.5	1.5	1.3	1.3	1.4	2.0	2.9	3.8	2.7	3.4	106.4	1.3	1.7	1.5
August Consensus	1.9	5.0	2.1	2.0	1.9	1.9	1.9	1.8	1.9	2.1	2.6	3.6	4.6	3.3	3.9	108.2	1.8	2.0	2.1
Number of Forecasts Changed From A Month Ago:																			
Down	23	21	14	12	18	20	22	26	27	30	29	20	20	11	24	2	10	6	8
Same	16	12	12	9	14	9	8	12	10	8	7	3	4	6	7	6	23	20	21
Up	4	4	6	4	5	4	2	4	5	5	5	3	3	3	2	12	10	13	12
Diffusion Index	28%	27%	38%	34%	32%	26%	19%	24%	24%	21%	21%	17%	19%	30%	17%	75%	50%	59%	55%

Second Quarter 2020

Interest Rate Forecasts

Key Assumptions

Blue Chip Financial Forecasts Panel Members	Percent Per Annum – Average For Quarter: 1 Federal Funds Rate	2 Prime Bank Rate	3 LIBOR Rate 3-Mo.	4 Com. Paper 1-Mo.	5 Treas. Bills 3-Mo.	6 Treas. Bills 6-Mo.	7 Treas. Bills 1-Yr.	8 Treas. Notes 2-Yr.	9 Treas. Notes 5-Yr.	10 Treas. Notes 10-Yr.	11 Treas. Bond 30-Yr.	12 Aaa Corp. Bond	13 Baa Corp. Bond	14 State & Local Bonds	15 Home Mtg. Rate	Avg. For Qtr. A. Fed's Adv Fgn Econ $ Index	(Q-Q % Change) (SAAR) B. Real GDP	C. GDP Price Index	D. Cons. Price Index
J.P. Morgan Chase	2.0 H	na	2.2	na	na	na	na	2.0	1.9	2.0	2.5	na	na	na	na	na	1.8	2.5	2.4
Action Economics	1.9	5.0	1.9	1.8	1.8	1.8	1.9	1.9	2.0	2.0	2.4	3.2	4.3	3.3	3.8	109.8	2.4	2.2	2.3
Amherst Pierpont Securities	1.9	5.0	2.2	2.0	2.0	2.0	2.1 H	2.2 H	2.4	2.6	3.2	4.0	4.9	4.0 H	4.3	111.8	2.9 H	2.3	2.6
GLC Financial Economics	1.9	4.9	2.2	1.9	1.9	2.0	2.0	2.2 H	2.4	2.6	2.8	4.0	4.6	4.0 H	4.1	108.5	2.3	1.8	1.9
MacroFin Analytics & Rutgers Bus School	1.9	5.0	1.9	2.1 H	1.8	1.8	2.0	2.1	2.3	2.5	2.8	3.7	4.7	3.2	4.0	110.6	1.7	2.1	2.1
MUFG Union Bank	1.9	5.0	2.0	2.0	2.0	2.1 H	2.1 H	1.7	1.8	2.0	2.4	3.5	4.6	3.5	3.8	105.0	2.5	1.8	3.1 H
NatWest Markets	1.9	5.0	1.9	1.9	1.9	1.9	1.9	1.6	1.7	2.0	2.6	3.5	4.5	3.2	3.8	106.0	1.8	2.0	1.4
Wells Fargo	1.9	5.0	2.1	1.9	1.8	1.9	2.0	1.9	1.9	2.2	2.7	3.1	3.9	2.9	3.8	na	2.4	2.1	2.3
Cycledata Corp.	1.8	4.8	2.0	1.8	1.7	1.8	1.8	1.8	1.9	2.1	2.6	3.5	4.5	3.2	3.9	106.0	2.1	1.9	1.8
Naroff Economic Advisors	1.8	4.8	1.9	1.9	1.9	1.9	1.7	1.9	2.0	2.1	2.6	3.3	4.3	3.1	3.5	109.1	0.9	1.7	1.8
Scotiabank Group	1.8	4.8	na	na	1.6	na	na	1.8	1.9	2.4	2.9	na	na	na	na	na	1.5	1.6	2.1
The Northern Trust Company	1.8	5.0	2.3 H	1.9	2.0	2.0	2.0	2.0	2.0	2.0	2.5	3.5	4.6	3.1	3.7	108.6	1.9	2.1	1.8
Via Nova Investment Mgt.	1.8	4.8	2.0	1.7	1.6	1.6	1.6	1.4	1.2	1.2	1.9	2.7 L	3.5 L	2.9	3.3	107.0	2.3	1.9	2.0
Chmura Economics & Analytics	1.7	4.8	1.9	1.7	1.6	1.7	1.8	1.8	2.0	2.2	2.8	3.6	na	na	4.0	na	2.2	1.8	1.9
Daiwa Capital Markets America	1.7	4.8	1.8	1.7	1.6	1.5	1.5	1.5	1.5	1.7	2.2	3.2	4.3	na	3.7	112.0	1.7	2.2	2.3
AIG	1.6	4.7	na	na	1.6	1.9	2.0	1.9	1.7	1.8	2.3	na	3.9	na	3.5	na	2.6	2.2	1.4
Bank of America Merrill Lynch	1.6	na	1.5 L	na	na	na	na	1.3	1.3	1.3	1.3 L	na	na	na	na	na	1.7	2.2	2.2
BMO Capital Markets	1.6	4.8	1.8	na	1.6	1.6	1.6	1.7	1.8	1.9	2.4	na	na	na	3.7	na	2.0	1.9	2.0
Comerica Bank	1.6	4.7	1.8	na	1.6	1.7	1.7	1.8	1.7	1.7	2.2	na	na	na	3.4	na	2.2	2.0	2.0
Fannie Mae	1.6	4.8	na	na	1.5	1.5	1.4	1.4	1.4	1.5	2.1	na	na	na	3.4	na	1.7	2.4	2.0
Georgia State University	1.6	4.8	na	na	1.6	1.7	1.8	1.8	1.9	2.2	2.7	3.3	4.3	na	3.9	na	1.7	2.2	1.3
Goldman Sachs & Co.	1.6	na	2.3 H	na	2.1 H	na	na	1.4	1.5	1.9	2.4	na	na	na	3.6	na	2.5	2.1	2.1
High Frequency Economics	1.6	4.8	na	na	1.5	1.6	1.4	1.4	1.6	1.9	2.2	na	na	na	na	na	2.0	2.4	2.4
Loomis, Sayles & Company	1.6	4.7	1.8	1.7	1.7	1.7	1.7	1.8	1.9	2.1	2.5	3.1	4.1	2.9	3.7	109.9	1.7	2.5	2.3
Moody's Analytics	1.6	4.8	2.0	1.6	1.6	1.7	2.0	2.2 H	2.5 H	2.7 H	3.4 H	4.3 H	5.5 H	3.6	4.6 H	na	1.7	1.3 L	1.7
Nomura Securities, Inc.	1.6	4.8	na	na	na	na	na	1.8	1.8	2.0	na	3.3	4.1	na	na	na	1.4	3.3 H	2.4
Oxford Economics	1.6	5.4 H	1.9	na	1.8	1.8	1.8	1.8	1.8	1.9	2.4	na	na	na	3.6	na	2.2	1.8	2.0
PNC Financial Services Corp.	1.6	4.8	1.7	na	1.4	1.4	1.5	1.6	1.7	1.8	2.2	na	4.3	2.9	3.6	na	1.7	2.0	2.1
RDQ Economics	1.6	4.7	1.8	1.6	1.6	1.7	1.7	1.6	1.9	2.1	2.3	3.5	4.4	2.8	3.8	112.5 H	2.2	2.4	2.4
Regions Financial Corporation	1.6	4.8	2.1	1.8	1.8	1.8	1.6	1.5	1.4	1.6	2.1	3.2	3.9	3.1	3.6	109.3	2.2	2.1	1.6
Societe Generale	1.6	4.8	na	na	1.3	na	na	1.3	1.4	1.5	2.0	na	na	na	na	na	-1.0	1.8	2.0
Swiss Re	1.6	4.8	1.9	1.7	1.6	1.8	1.7	1.7	1.8	2.0	3.0	3.9	4.9	na	3.8	na	1.6	1.5	2.0
TS Lombard	1.6	4.7	1.9	1.7	1.7	1.8	1.9	2.0	1.8	2.0	2.5	2.9	4.0	2.4	4.1	100.0	2.2	1.5	1.2
BNP Paribas Americas	1.5	na	na	na	na	na	na	1.5	1.9	2.3	2.8	na	na	na	na	97.6 L	1.4	na	2.5
DePrince & Assoc.	1.5	4.5	1.7	1.6	1.5	1.5	1.5	1.4	1.4	1.9	2.3	3.3	4.2	3.2	3.7	108.5	2.0	2.1	2.1
ING	1.5	na	1.8	na	1.8	na	na	1.7	1.8	2.0	2.4	na	na	na	na	na	1.8	na	na
Barclays	1.4	4.5	na	na	na	na	na	1.3	1.3	1.6	2.2	na	na	na	na	na	2.0	2.3	2.6
Chase Wealth Management	1.4	4.5	1.6	1.3	1.4	1.5	1.3	1.1	1.2	1.4	1.9	2.9	3.9	2.6	3.1	109.7	2.0	2.1	2.2
Economist Intelligence Unit	1.4	4.4	na	1.4	1.2	1.2	1.0 L	0.8 L	0.9 L	1.0 L	2.1	na	na	na	3.0 L	na	2.2	na	-0.3 L
Mizuho Research Institute	1.4	na	na	na	na	na	na	na	na	1.8	na	na	na	na	na	na	1.8	na	na
Moody's Capital Markets Group	1.4	4.5	1.5 L	1.4	1.4	1.4	1.4	1.5	1.6	1.6	2.0	3.0	4.2	2.3 L	3.4	111.8	1.7	1.9	1.8
Grant Thornton/Diane Swonk	1.2	4.3	1.6	1.2 L	1.2	1.5	1.7	1.6	1.5	1.6	2.2	2.7 L	3.8	na	3.3	na	-2.6 L	2.4	1.0
ACIMA Private Wealth	1.0 L	4.0 L	1.5 L	1.9	0.9 L	1.1 L	1.2	1.5	1.5	1.5	2.0	4.1	5.5 H	3.3	3.8	105.0	0.0	1.5	1.4
September Consensus	**1.6**	**4.8**	**1.9**	**1.7**	**1.6**	**1.7**	**1.7**	**1.7**	**1.7**	**1.9**	**2.4**	**3.4**	**4.4**	**3.1**	**3.7**	**107.9**	**1.7**	**2.0**	**2.0**
Top 10 Avg.	1.9	5.0	2.1	1.9	1.9	1.9	2.0	2.0	2.1	2.4	2.9	3.8	4.8	3.5	4.1	110.7	2.4	2.5	2.5
Bottom 10 Avg.	1.4	4.5	1.7	1.5	1.3	1.4	1.4	1.3	1.3	1.4	2.0	3.0	3.9	2.8	3.4	105.2	0.7	1.6	1.3
August Consensus	1.8	4.9	2.1	1.9	1.8	1.9	1.9	1.8	2.0	2.2	2.7	3.7	4.7	3.4	4.0	108.0	1.8	2.1	2.0
Number of Forecasts Changed From A Month Ago:																			
Down	22.0	19.0	15.0	13.0	19.0	20.0	23.0	25.0	26.0	29.0	26.0	16.0	17.0	9.0	21.0	2.0	13.0	9.0	12.0
Same	17.0	13.0	11.0	9.0	14.0	10.0	6.0	12.0	11.0	9.0	11.0	7.0	7.0	7.0	10.0	7.0	16.0	21.0	19.0
Up	4.0	5.0	6.0	3.0	4.0	3.0	3.0	5.0	5.0	5.0	4.0	3.0	3.0	4.0	2.0	11.0	14.0	9.0	10.0
Diffusion Index	29%	31%	36%	30%	30%	24%	19%	26%	25%	22%	23%	25%	24%	38%	21%	73%	51%	50%	48%

Third Quarter 2020

Interest Rate Forecasts

Key Assumptions

Blue Chip Financial Forecasts Panel Members	Percent Per Annum -- Average For Quarter															Avg. For	(Q-Q % Change) (SAAR)		
	Short-Term							Intermediate-Term			Long-Term								
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	A.	B.	C.	D.
	Federal Funds Rate	Prime Bank Rate	LIBOR Rate 3-Mo.	Com. Paper 1-Mo.	Treas. Bills 3-Mo.	Treas. Bills 6-Mo.	Treas. Bills 1-Yr.	Treas. Notes 2-Yr.	Treas. Notes 5-Yr.	Treas. Notes 10-Yr.	Treas. Bond 30-Yr.	Aaa Corp. Bond	Baa Corp. Bond	State & Local Bonds	Home Mtg. Rate	Fed's Adv Fgn Econ $ Index	Real GDP	GDP Price Index	Cons. Price Index
Amherst Pierpont Securities	2.1 H	5.3	2.4 H	2.2 H	2.2 H	2.3 H	2.3 H	2.4 H	2.6 H	2.8 H	3.4	4.2	5.1	4.2 H	4.5	112.2	2.2	2.4	2.8 H
J.P. Morgan Chase	2.0	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na	1.8	2.4	2.4
Action Economics	1.9	5.0	1.9	1.8	1.8	1.8	1.9	1.9	2.0	2.0	2.4	3.2	4.3	3.3	3.9	109.8	2.3	2.3	2.3
GLC Financial Economics	1.9	4.9	2.2	1.9	1.9	2.0	2.0	2.3	2.6 H	2.7	2.9	4.1	4.8	4.1	4.2	107.8	2.0	2.1	2.1
MacroFin Analytics & Rutgers Bus School	1.9	5.0	1.9	2.1	1.8	1.8	2.0	2.1	2.3	2.5	2.8	3.7	4.7	3.2	4.0	110.6	1.6	2.0	2.1
MUFG Union Bank	1.9	5.0	2.0	2.0	2.0	2.1	2.1	1.8	1.9	2.1	2.5	3.6	4.7	3.6	3.9	102.0	2.3	1.8	2.1
NatWest Markets	1.9	5.0	1.9	1.9	1.9	1.9	2.0	1.6	1.8	2.1	2.8	3.7	4.7	3.4	3.9	105.0	1.6	2.2	2.1
TS Lombard	1.9	5.0	2.2	2.0	2.0	2.1	2.2	2.2	2.2	2.3	2.8	3.2	4.0	2.7	4.4	100.0	2.4	1.7	1.4
Wells Fargo	1.9	5.0	2.1	1.9	1.8	2.0	2.0	2.0	2.0	2.3	2.8	3.2	4.0	3.0	3.9	na	2.0	1.9	1.9
Cycledata Corp.	1.8	4.8	2.0	1.8	1.7	1.8	1.8	1.8	1.9	2.1	2.6	3.5	4.5	3.2	3.9	106.0	2.1	1.8	1.7
Scotiabank Group	1.8	4.8	na	na	1.6	na	na	1.8	1.9	2.5	2.9	na	na	na	na	na	1.9	1.6	2.1
The Northern Trust Company	1.8	5.0	2.3	1.9	2.0	2.0	2.0	2.0	2.1	2.2	2.7	3.7	4.8	3.3	3.9	108.3	1.7	2.1	1.8
Via Nova Investment Mgt.	1.8	4.8	2.0	1.7	1.6	1.6	1.6	1.5	1.4	1.4	2.0	2.8	3.6 L	3.1	3.4	106.0	2.3	1.9	2.0
Chmura Economics & Analytics	1.7	4.8	2.0	1.7	1.7	1.7	1.9	2.0	2.1	2.4	2.9	3.7	na	na	4.1	na	2.6 H	1.7	1.9
Moody's Analytics	1.7	4.8	2.0	1.7	1.7	1.8	2.1	2.2	2.6 H	2.8 H	3.5 H	4.4 H	5.7	3.7	4.6 H	na	0.8	1.5	2.3
Naroff Economic Advisors	1.7	4.8	1.8	1.7	1.7	1.7	1.7	2.0	2.1	2.2	2.7	3.7	4.7	3.2	3.7	108.0	-1.5 L	1.7	1.6
AIG	1.6	4.8	na	na	1.6	1.8	1.8	1.7	1.6	1.8	2.3	na	3.8	na	3.5	na	1.8	2.2	1.5
Bank of America Merrill Lynch	1.6	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na	2.0	2.1	2.1
BMO Capital Markets	1.6	4.8	1.9	na	1.7	1.7	1.7	1.8	1.9	2.0	2.5	na	na	na	3.8	na	2.0	1.9	2.0
Fannie Mae	1.6	4.8	na	na	1.4	1.4	1.3	1.3	1.4	1.5	2.1	na	na	na	3.4	na	1.6	2.4	1.9
Georgia State University	1.6	4.7	na	na	1.5	1.7	1.8	1.8	2.0	2.3	2.8	3.3	4.3	na	4.0	na	1.7	1.9	1.9
Goldman Sachs & Co.	1.6	na	2.3	na	2.1	na	na	1.5	1.6	2.0	2.4	na	na	na	3.7	na	2.3	2.7	2.7
High Frequency Economics	1.6	4.8	na	na	1.5	1.6	1.4	1.4	1.6	1.9	2.2	na	na	na	na	na	2.0	2.5	2.5
Loomis, Sayles & Company	1.6	4.7	1.8	1.7	1.7	1.7	1.7	1.8	1.9	2.1	2.5	3.1	4.1	2.9	3.7	109.8	1.6	2.3	2.3
Nomura Securities, Inc.	1.6	4.8	na	na	na	na	na	1.9	2.0	2.1	na	3.5	4.2	na	na	na	1.4	3.2 H	2.4
Oxford Economics	1.6	5.4 H	1.9	na	1.8	1.8	1.8	1.8	1.8	1.9	2.4	na	na	na	3.6	na	1.7	1.9	2.0
PNC Financial Services Corp.	1.6	4.8	1.7	na	1.4	1.4	1.5	1.6	1.7	1.9	2.2	na	4.2	2.8	3.6	na	1.7	2.0	2.1
RDQ Economics	1.6	4.7	1.9	1.7	1.7	1.8	1.7	1.6	1.9	2.2	2.4	3.7	4.5	2.9	3.9	112.7	2.1	2.4	2.4
Regions Financial Corporation	1.6	4.8	2.1	1.8	1.8	1.8	1.6	1.5	1.4	1.6	2.1	3.2	3.9	3.2	3.6	109.3	1.9	1.9	1.6
Swiss Re	1.6	4.8	1.9	1.7	1.6	1.8	1.7	1.7	1.8	2.0	3.0	3.9	4.9	na	3.8	na	1.6	3.1	2.2
DePrince & Assoc.	1.5	4.5	1.7	1.7	1.5	1.5	1.5	1.5	1.6	2.0	2.3	3.5	4.3	3.3	3.9	107.8	2.0	2.2	2.2
ING	1.5	na	1.8	na	1.8	na	na	1.8	1.8	2.1	2.5	na	na	na	na	na	1.9	na	na
Barclays	1.4	4.5	na	na	na	na	na	na	na	na	na	na	na	na	na	na	2.0	2.2	1.7
BNP Paribas Americas	1.4	na	na	na	na	na	na	1.5	1.9	2.3	2.8	na	na	na	na	97.2 L	1.8	na	1.4
Chase Wealth Management	1.4	4.5	1.5	1.2	1.3	1.4	1.2	1.0	1.1	1.3	1.8 L	2.8	3.8	2.5 L	3.0 L	109.5	2.1	2.2	2.3
Comerica Bank	1.4	4.5	1.6	na	1.4	1.5	1.6	1.6	1.6	1.6	2.0	na	na	na	3.2	na	2.2	2.0	2.0
Daiwa Capital Markets America	1.4	4.5	1.6	1.4	1.3	1.3	1.4	1.3	1.3	1.5	2.0	3.2	4.3	na	3.7	113.0 H	1.3	2.1	2.2
Economist Intelligence Unit	1.4	4.4	na	1.4	1.2	1.2	1.0	0.8 L	0.9 L	1.0 L	2.2	na	na	na	3.0 L	na	2.3	na	0.9
Mizuho Research Institute	1.4	na	na	na	na	na	na	na	na	1.8	na	na	na	na	na	na	1.6	na	na
Moody's Capital Markets Group	1.4	4.5	1.6	1.5	1.4	1.5	1.5	1.5	1.6	1.6	2.1	3.2	4.3	2.5 L	3.4	112.3	1.5	2.0	1.1
Societe Generale	1.3	4.5	na	na	1.1	na	na	1.3	1.4	1.6	2.3	na	na	na	na	na	-0.7	1.8	1.8
ACIMA Private Wealth	0.5 L	3.5 L	1.0	1.6	0.4 L	0.6 L	0.6 L	1.3	1.4	1.6	2.3	4.2	6.0 H	3.7	3.9	105.0	1.9	1.3 L	1.5
Grant Thornton/Diane Swonk	0.5 L	3.6	0.9 L	0.6 L	0.6	0.7	0.8	0.8 L	1.1	1.6	2.2	2.7 L	3.9	na	3.2	na	-1.4	2.2	0.5 L
September Consensus	**1.6**	**4.7**	**1.9**	**1.7**	**1.6**	**1.7**	**1.7**	**1.7**	**1.8**	**2.0**	**2.5**	**3.5**	**4.4**	**3.2**	**3.8**	**107.6**	**1.7**	**2.1**	**1.9**
Top 10 Avg.	1.9	5.1	2.2	2.0	2.0	2.0	2.1	2.1	2.3	2.5	3.0	3.9	5.0	3.6	4.2	110.8	2.3	2.6	2.4
Bottom 10 Avg.	1.2	4.3	1.5	1.5	1.2	1.3	1.2	1.2	1.3	1.5	2.1	3.1	4.0	2.9	3.3	104.5	0.6	1.7	1.3
August Consensus	1.8	4.9	2.0	1.9	1.8	1.9	1.9	1.9	2.0	2.2	2.7	3.8	4.8	3.4	4.0	107.7	1.8	2.1	2.0
Number of Forecasts Changed From A Month Ago:																			
Down	23	20	14	13	20	21	23	24	24	24	22	15	17	8	21	3	12	7	11
Same	16	13	12	9	13	8	6	11	11	13	13	8	7	8	9	5	20	19	19
Up	4	4	4	3	4	4	3	4	4	3	3	3	3	4	3	12	11	13	11
Diffusion Index	28%	28%	33%	30%	28%	24%	19%	24%	24%	24%	25%	27%	24%	40%	23%	73%	49%	58%	50%

Fourth Quarter 2020

Interest Rate Forecasts

Key Assumptions

Blue Chip Financial Forecasts Panel Members	Percent Per Annum – Average For Quarter: 1 Federal Funds Rate	2 Prime Bank Rate	3 LIBOR 3-Mo.	4 Com. Paper 1-Mo.	5 Treas. Bills 3-Mo.	6 Treas. Bills 6-Mo.	7 Treas. Bills 1-Yr.	8 Treas. Notes 2-Yr.	9 Treas. Notes 5-Yr.	10 Treas. Notes 10-Yr.	11 Treas. Bond 30-Yr.	12 Aaa Corp. Bond	13 Baa Corp. Bond	14 State & Local Bonds	15 Home Mtg. Rate	Avg. For Qtr. A. Fed's Adv Fgn Econ $ Index	(Q-Q % Change) (SAAR) B. Real GDP	C. GDP Price Index	D. Cons. Price Index
Amherst Pierpont Securities	2.2 H	5.3	2.5 H	2.2 H	2.3 H	2.4 H	2.4	2.6 H	2.8 H	3.0 H	3.5 H	4.4 H	5.3	4.4 H	4.7	112.6	2.5	2.5	2.9 H
TS Lombard	2.1	5.2	2.5 H	2.2 H	2.3 H	2.4 H	2.5 H	2.5	2.6	2.7	3.2	3.6	4.5	3.1	4.8 H	100.0	2.4	2.0	1.6
GLC Financial Economics	2.0	5.0	2.3	2.1	2.1	2.2	2.2	2.4	2.7	2.9	3.0	4.3	5.0	4.2	4.3	107.3	2.1	2.0	2.2
J.P. Morgan Chase	2.0	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na	1.5	2.3	2.5
Action Economics	1.9	5.0	1.9	1.8	1.8	1.8	1.9	1.9	2.0	2.0	2.4	3.2	4.3	3.3	3.9	109.8	2.1	2.2	2.3
Goldman Sachs & Co.	1.9	na	2.5 H	na	2.2	na	na	1.7	1.8	2.1	2.5	na	na	na	3.8	na	2.0	3.2	2.9 H
MacroFin Analytics & Rutgers Bus School	1.9	5.0	1.9	2.1	1.8	1.8	2.0	2.1	2.3	2.5	2.8	3.8	4.8	3.2	4.0	110.7	1.7	2.0	2.0
MUFG Union Bank	1.9	5.0	2.0	2.0	2.0	2.1	2.2	2.0	2.0	2.2	2.5	3.6	4.8	3.6	4.0	102.0	2.2	2.1	2.7
NatWest Markets	1.9	5.0	1.9	1.9	1.9	1.9	2.0	1.7	1.9	2.2	2.9	3.9	5.0	3.5	4.0	104.0	1.8	1.7	1.1 L
Wells Fargo	1.9	5.0	2.1	1.9	1.8	2.0	2.0	2.0	2.0	2.4	2.9	3.3	4.1	3.1	4.0	na	2.0	2.0	2.3
Cycledata Corp.	1.8	4.8	2.0	1.8	1.7	1.8	1.8	1.8	1.9	2.1	2.6	3.5	4.5	3.2	3.9	106.0	2.1	1.8	1.7
Scotiabank Group	1.8	4.8	na	na	1.6	na	na	1.8	1.9	2.5	2.9	na	na	na	na	na	2.1	1.6	2.0
The Northern Trust Company	1.8	5.0	2.3	1.9	2.0	2.0	2.0	2.1	2.2	2.3	2.8	3.8	4.9	3.4	4.0	108.0	1.6	2.0	1.9
Via Nova Investment Mgt.	1.8	4.8	2.0	1.7	1.6	1.7	1.7	1.6	1.6	1.6	2.1	2.9	3.7 L	3.4	3.5	105.0	2.3	1.9	2.0
Chmura Economics & Analytics	1.7	4.8	2.0	1.7	1.7	1.8	1.9	2.0	2.3	2.5	3.1	3.8	na	na	4.2	na	2.6 H	1.9	2.0
Moody's Analytics	1.7	4.8	1.9	1.7	1.7	1.8	2.1	2.3	2.5	2.8	3.5 H	4.3	5.5	3.5	4.6	na	0.8	2.1	2.4
AIG	1.6	4.7	na	na	1.6	1.7	1.7	1.6	1.5	1.8	2.3	na	3.8	na	3.5	na	1.9	2.7	1.5
Bank of America Merrill Lynch	1.6	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na	2.0	1.9	1.6
BMO Capital Markets	1.6	4.8	1.9	na	1.7	1.7	1.8	1.8	2.0	2.1	2.6	na	na	na	3.9	na	1.9	1.9	2.0
Fannie Mae	1.6	4.8	na	na	1.3	1.3	1.3	1.3	1.4	1.6	2.1	na	na	na	3.4	na	1.4	2.2	1.9
High Frequency Economics	1.6	4.8	na	na	1.5	1.6	1.4	1.4	1.6	1.9	2.2	na	na	na	na	na	2.0	2.5	2.5
Loomis, Sayles & Company	1.6	4.7	1.8	1.7	1.7	1.7	1.7	1.9	2.0	2.2	2.5	3.2	4.1	3.0	3.7	109.7	1.5	2.4	2.3
Nomura Securities, Inc.	1.6	4.8	na	na	na	na	na	1.9	2.0	2.2	na	3.6	4.3	na	na	na	1.6	3.4 H	2.0
Oxford Economics	1.6	5.4 H	1.9	na	1.8	1.8	1.8	1.8	1.8	2.0	2.4	na	na	na	3.7	na	1.8	1.9	2.0
PNC Financial Services Corp.	1.6	4.8	1.7	na	1.4	1.4	1.5	1.6	1.7	1.9	2.2	na	4.2	2.7	3.6	na	1.6	2.1	2.1
RDQ Economics	1.6	4.7	1.9	1.7	1.7	1.7	1.7	1.6	1.9	2.2	2.4	3.7	4.5	2.9	3.9	112.7	2.1	2.4	2.4
Regions Financial Corporation	1.6	4.8	2.1	1.8	1.8	1.9	1.7	1.5	1.5	1.6	2.1	3.2	4.0	3.2	3.7	109.4	1.9	2.0	1.7
Swiss Re	1.6	4.8	1.9	1.7	1.6	1.8	1.7	1.7	1.8	2.0	3.0	3.9	4.9	na	3.8	na	1.6	1.3	2.2
DePrince & Assoc.	1.5	4.5	1.8	1.7	1.5	1.5	1.6	1.6	1.7	2.1	2.4	3.6	4.5	3.5	4.0	107.3	2.0	2.0	2.1
ING	1.5	na	1.8	na	1.8	na	na	1.8	1.8	2.1	2.5	na	na	na	na	na	2.0	na	na
Barclays	1.4	4.5	na	na	na	na	na	na	na	na	na	na	na	na	na	na	2.0	1.9	1.4
BNP Paribas Americas	1.4	na	na	na	na	na	na	1.5	1.9	2.3	2.8	na	na	na	na	97.2 L	2.4	na	1.1 L
Chase Wealth Management	1.4	4.5	1.5	1.2	1.3	1.4	1.2	1.0	1.1	1.3	1.8 L	2.8	3.8	2.5 L	3.0 L	109.6	2.0	2.1	2.2
Daiwa Capital Markets America	1.4	4.5	1.6	1.4	1.3	1.4	1.4	1.2	1.3	1.5	2.4	3.3	4.4	na	3.8	113.0 H	0.8	2.0	2.1
Economist Intelligence Unit	1.4	4.4	na	1.4	1.2	1.2	1.0	0.8	0.9	1.0 L	2.3	na	na	na	3.0 L	na	2.4	na	1.3
Georgia State University	1.4	4.5	na	na	1.3	1.5	1.5	1.5	1.8	2.2	2.7	3.1	4.1	na	3.9	na	2.1	1.9	1.1 L
Mizuho Research Institute	1.4	na	na	na	na	na	na	na	na	1.8	na	na	na	na	na	na	2.1	na	na
Moody's Capital Markets Group	1.4	4.5	1.6	1.5	1.4	1.5	1.5	1.6	1.6	1.7	2.2	3.2	4.4	2.6	3.5	112.7	1.4	1.9	2.1
Naroff Economic Advisors	1.4	4.5	1.5	1.5	1.4	1.5	1.8	2.0	2.2	2.4	2.9	3.8	4.8	3.4	3.9	107.0	-0.5 L	1.5	1.2
Comerica Bank	1.3	4.4	1.6	na	1.4	1.5	1.6	1.6	1.6	1.6	2.0	na	na	na	3.2	na	1.9	2.0	2.0
Societe Generale	1.1	4.3	na	na	1.1	na	na	1.4	1.5	1.7	2.4	na	na	na	na	na	1.4	1.8	1.6
Grant Thornton/Diane Swonk	0.1	3.2	0.5 L	0.2 L	0.2 L	0.2 L	0.2 L	0.2 L	0.7 L	1.6	2.2	2.7 L	3.8	na	3.1	na	1.6	2.4	2.9 H
ACIMA Private Wealth	0.0 L	3.0 L	1.0	1.6	0.5	0.8	0.8	0.9	1.0	1.5	2.0	4.3	6.5 H	3.7	3.9	106.0	2.3	1.2 L	1.4
September Consensus	**1.6**	**4.7**	**1.9**	**1.7**	**1.6**	**1.7**	**1.7**	**1.7**	**1.8**	**2.1**	**2.6**	**3.6**	**4.5**	**3.3**	**3.8**	**107.5**	**1.8**	**2.1**	**2.0**
Top 10 Avg.	2.0	5.1	2.2	2.0	2.0	2.1	2.1	2.2	2.4	2.6	3.1	4.0	5.2	3.7	4.3	110.8	2.3	2.6	2.6
Bottom 10 Avg.	1.1	4.2	1.5	1.4	1.1	1.2	1.2	1.1	1.3	1.5	2.1	3.1	4.0	3.0	3.4	104.2	1.2	1.7	1.3
August Consensus	1.8	4.9	2.0	1.9	1.7	1.8	1.9	1.9	2.0	2.3	2.7	3.8	4.8	3.5	4.0	107.4	1.9	2.0	2.0
Number of Forecasts Changed From A Month Ago:																			
Down	22	19	13	11	17	17	19	22	24	22	19	13	16	9	18	1	9	5	6
Same	17	14	13	10	16	10	10	13	11	14	15	6	5	6	10	9	21	20	20
Up	4	4	4	4	4	6	3	4	4	4	4	7	6	6	5	10	13	14	15
Diffusion Index	29%	30%	35%	36%	32%	33%	25%	27%	24%	28%	30%	38%	31%	43%	30%	73%	55%	62%	61%

International Interest Rate And Foreign Exchange Rate Forecasts

United States

Blue Chip Forecasters	Fed Fund Target Rate			10 Yr. Gov't Bond Yield %			Fed's AFE $ Index		
	In 3 Mo.	In 6 Mo.	In 12 Mo.	In 3 Mo.	In 6 Mo.	In 12 Mo.	In 3 Mo.	In 6 Mo.	In 12 Mo.
Barclays	1.38	1.38	1.38	1.60	1.60	--	--	--	--
BMO Capital Markets	1.63	1.63	1.63	1.70	1.80	2.00	--	--	--
IHSMarkit	--	--	--	2.30	2.43	2.68	--	--	--
ING Financial Markets	1.50	1.50	1.50	1.60	1.80	2.10	108.9	107.0	104.5
Mizuho Research Institute	1.63	1.38	1.38	1.75	1.70	1.75	--	--	--
Moody's Analytics	2.17	1.86	1.64	2.12	2.29	2.74	--	--	--
Moody's Capital Markets	1.38	1.38	1.38	1.60	1.60	1.65	110.9	111.3	112.3
Northern Trust	1.88	1.88	1.88	1.70	1.85	2.15	109.8	108.9	108.3
Oxford Economics	1.87	1.70	1.62	1.88	1.87	1.93	--	--	--
Scotiabank	2.00	1.75	1.75	2.20	2.35	2.45	--	--	--
TS Lombard	1.66	1.66	1.85	1.40	1.70	2.70	110.0	105.0	100.0
Wells Fargo	1.88	1.88	1.88	1.90	2.05	2.20	--	--	--
September Consensus	**1.73**	**1.64**	**1.63**	**1.81**	**1.92**	**2.21**	**109.9**	**108.1**	**106.3**
High	2.17	1.88	1.88	2.30	2.43	2.74	110.9	111.3	112.3
Low	1.38	1.38	1.38	1.40	1.60	1.65	108.9	105.0	100.0
Last Months Avg.	1.99	1.83	1.84	2.13	2.16	2.37	109.3	108.8	108.6

Japan

Blue Chip Forecasters	Policy-Rate Balance Rate			10 Yr. Gov't Bond Yield %			Yen per US$		
	In 3 Mo.	In 6 Mo.	In 12 Mo.	In 3 Mo.	In 6 Mo.	In 12 Mo.	In 3 Mo.	In 6 Mo.	In 12 Mo.
Barclays	-0.10	-0.10	--	-0.20	-0.20	--	102.0	102.0	--
BMO Capital Markets	-0.05	-0.10	-0.10	-0.20	-0.10	-0.10	105.0	104.0	104.0
IHSMarkit	--	--	--	--	--	--	107.7	107.6	106.8
ING Financial Markets	-0.20	-0.20	-0.20	-0.30	-0.30	-0.30	104.0	102.0	100.0
Mizuho Research Institute	-0.05	-0.05	-0.05	-0.15	-0.15	-0.10	105.0	105.0	106.0
Moody's Analytics	-0.10	-0.10	-0.10	-0.05	-0.03	-0.01	112.4	114.7	116.7
Moody's Capital Markets	-0.10	-0.10	-0.10	-0.25	-0.25	-0.25	106.5	107.0	107.3
Nomura Securities	--	--	--	--	--	--	110.0	112.0	112.0
Northern Trust	-0.10	-0.10	-0.10	-0.15	-0.10	-0.05	106.0	105.0	105.0
Oxford Economics	-0.06	-0.06	-0.06	-0.15	-0.14	-0.10	108.5	108.5	108.6
Scotiabank	-0.10	-0.10	-0.10	--	--	--	108.0	107.0	105.0
TS Lombard	-0.15	-0.25	-0.10	-0.39	-0.09	0.10	106.0	104.0	100.0
Wells Fargo	-0.10	-0.10	-0.10	-0.10	-0.05	0.05	--	--	--
September Consensus	**-0.10**	**-0.11**	**-0.10**	**-0.19**	**-0.14**	**-0.08**	**106.8**	**106.6**	**106.5**
High	-0.05	-0.05	-0.05	-0.05	-0.03	0.10	112.4	114.7	116.7
Low	-0.20	-0.25	-0.20	-0.39	-0.30	-0.30	102.0	102.0	100.0
Last Months Avg.	-0.11	-0.11	-0.11	-0.10	-0.08	-0.04	108.7	108.1	107.7

United Kingdom

Blue Chip Forecasters	Official Bank Rate			10 Yr. Gilt Yields %			US$ per Pound Sterling		
	In 3 Mo.	In 6 Mo.	In 12 Mo.	In 3 Mo.	In 6 Mo.	In 12 Mo.	In 3 Mo.	In 6 Mo.	In 12 Mo.
Barclays	0.75	0.50	--	0.50	0.55	--	1.25	1.23	--
BMO Capital Markets	0.75	0.75	0.75	0.55	0.55	0.70	1.16	1.15	1.19
IHSMarkit	--	--	--	--	--	--	1.24	1.25	1.26
ING Financial Markets	0.75	0.75	1.00	0.45	0.60	0.85	1.23	1.29	1.39
Moody's Analytics	0.75	0.75	0.85	0.79	0.89	1.35	1.29	1.30	1.41
Moody's Capital Markets	0.50	0.50	0.50	0.50	0.50	0.50	1.21	1.21	1.20
Nomura Securities	--	--	--	--	--	--	1.25	1.33	1.46
Northern Trust	0.75	0.75	0.75	0.70	0.85	0.95	1.22	1.24	1.26
Oxford Economics	0.75	0.75	1.00	0.65	0.74	0.95	1.20	1.26	1.29
Scotiabank	0.75	0.75	0.75	--	--	--	1.25	1.28	1.32
TS Lombard	0.50	0.25	0.50	0.25	0.15	0.50	1.20	1.18	1.20
Wells Fargo	0.75	0.75	0.75	0.60	0.85	1.05	--	--	--
September Consensus	**0.70**	**0.65**	**0.76**	**0.55**	**0.63**	**0.86**	**1.23**	**1.25**	**1.30**
High	0.75	0.75	1.00	0.79	0.89	1.35	1.29	1.33	1.46
Low	0.50	0.25	0.50	0.25	0.15	0.50	1.16	1.15	1.19
Last Months Avg.	0.72	0.69	0.81	0.91	0.96	1.23	1.26	1.26	1.30

Switzerland

Blue Chip Forecasters	SNB Policy Rate			10 Yr. Gov't Bond Yield %			CHF per US$		
	In 3 Mo.	In 6 Mo.	In 12 Mo.	In 3 Mo.	In 6 Mo.	In 12 Mo.	In 3 Mo.	In 6 Mo.	In 12 Mo.
Barclays	-0.75	-0.75	--	--	--	--	0.98	1.00	--
IHSMarkit	--	--	--	--	--	--	0.97	0.98	0.99
ING Financial Markets	-0.75	-0.75	-0.75	-0.95	-0.95	-0.25	1.08	1.11	1.15
Moody's Analytics	-0.72	-0.72	-0.70	-0.55	-0.48	-0.24	1.00	1.01	0.89
Moody's Capital Markets	-0.75	-0.75	-0.75	-1.10	-1.00	-0.80	0.98	0.98	1.00
Nomura Securities	--	--	--	--	--	--	1.01	1.00	0.95
Northern Trust	-0.85	-0.85	-0.85	-0.95	-0.85	-0.75	0.97	0.96	0.96
Oxford Economics	-0.73	-0.73	-0.73	-0.46	-0.38	-0.10	0.99	0.99	0.99
Scotiabank	--	--	--	--	--	--	1.00	1.01	0.97
TS Lombard	-0.75	-0.75	-0.55	-0.94	-0.85	-0.55	0.98	0.98	0.98
September Consensus	**-0.76**	**-0.76**	**-0.72**	**-0.83**	**-0.75**	**-0.45**	**1.00**	**1.00**	**0.99**
High	-0.72	-0.72	-0.55	-0.46	-0.38	-0.10	1.08	1.11	1.15
Low	-0.85	-0.85	-0.85	-1.10	-1.00	-0.80	0.97	0.96	0.89
Last Months Avg.	-0.73	-0.77	-0.73	-0.43	-0.36	-0.23	1.00	1.00	0.98

Canada

Blue Chip Forecasters	O/N MMkt Financing Rate			10 Yr. Gov't Bond Yield %			C$ per US$		
	In 3 Mo.	In 6 Mo.	In 12 Mo.	In 3 Mo.	In 6 Mo.	In 12 Mo.	In 3 Mo.	In 6 Mo.	In 12 Mo.
Barclays	1.75	1.75	--	--	--	--	1.35	1.35	--
BMO Capital Markets	1.50	1.50	1.50	1.25	1.40	1.60	1.32	1.32	1.31
IHSMarkit	--	--	--	--	--	--	1.31	1.31	1.30
ING Financial Markets	1.75	1.50	1.75	1.20	1.35	1.80	1.30	1.28	1.25
Moody's Analytics	1.75	1.75	1.75	1.49	1.75	2.54	1.32	1.30	1.25
Moody's Capital Markets	1.50	1.25	1.25	1.00	0.90	1.10	1.33	1.34	1.34
Nomura Securities	--	--	--	--	--	--	1.37	1.40	1.40
Northern Trust	1.50	1.50	1.50	1.05	1.15	1.30	1.32	1.29	1.29
Oxford Economics	1.50	1.50	1.50	1.40	1.43	1.54	1.30	1.29	1.28
Scotiabank	1.50	1.25	1.25	1.25	1.35	1.45	1.31	1.30	1.28
TS Lombard	1.55	1.55	1.75	1.10	1.40	2.40	1.33	1.33	1.33
Wells Fargo	1.75	1.75	1.75	1.50	1.65	1.80	--	--	--
September Consensus	**1.61**	**1.53**	**1.56**	**1.25**	**1.38**	**1.73**	**1.32**	**1.32**	**1.30**
High	1.75	1.75	1.75	1.50	1.75	2.54	1.37	1.40	1.40
Low	1.50	1.25	1.25	1.00	0.90	1.10	1.30	1.28	1.25
Last Months Avg.	1.72	1.64	1.69	1.55	1.58	1.79	1.31	1.31	1.29

International Interest Rate And Foreign Exchange Rate Forecasts

Australia

	Official Cash Rate			10 Yr. Gov't Bond Yield %			US$ per A$		
Blue Chip Forecasters	In 3 Mo.	In 6 Mo.	In 12 Mo.	In 3 Mo.	In 6 Mo.	In 12 Mo.	In 3 Mo.	In 6 Mo.	In 12 Mo.
Barclays	0.75	0.50	--	--	--	--	0.67	0.67	--
IHSMarkit	--	--	--	--	--	--	0.68	0.68	0.68
ING Financial Markets	--	--	--	0.80	0.90	1.05	0.67	0.68	0.72
Moody's Analytics	0.90	0.75	0.75	1.14	0.89	0.98	0.69	0.69	0.69
Moody's Capital Markets	1.00	0.75	0.75	0.80	0.70	0.90	0.66	0.65	0.66
Nomura Securities	--	--	--	--	--	--	0.65	0.65	0.65
Northern Trust	0.75	0.50	0.50	0.70	0.50	0.70	0.69	0.70	0.72
Oxford Economics	0.75	0.75	0.75	1.00	1.01	1.06	0.68	0.68	0.70
Scotiabank	0.75	0.75	0.75	--	--	--	0.75	0.77	0.78
TS Lombard	0.85	0.85	1.00	1.01	1.01	1.20	0.68	0.65	0.70
September Consensus	**0.82**	**0.69**	**0.75**	**0.91**	**0.84**	**0.98**	**0.68**	**0.68**	**0.70**
High	1.00	0.85	1.00	1.14	1.01	1.20	0.75	0.77	0.78
Low	0.75	0.50	0.50	0.70	0.50	0.70	0.65	0.65	0.65
Last Months Avg.	1.00	0.86	0.89	1.35	1.33	1.49	0.78	0.78	0.80

Euro area

	Main Refinancing Rate			US$ per Euro		
Blue Chip Forecasters	In 3 Mo.	In 6 Mo.	In 12 Mo.	In 3 Mo.	In 6 Mo.	In 12 Mo.
Barclays	0.00	0.00	--	1.08	1.08	--
BMO Capital Markets	0.00	0.00	-0.10	1.10	1.10	1.12
IHSMarkit	--	--	--	1.12	1.12	1.12
ING Financial Markets	0.00	0.00	0.00	1.14	1.16	1.18
Mizuho Research Institute	-0.20	-0.20	-0.20	--	--	--
Moody's Analytics	0.00	0.00	0.06	1.10	1.11	1.26
Moody's Capital Markets	0.00	0.00	0.00	1.10	1.07	1.05
Nomura Securities	--	--	--	1.10	1.12	1.20
Northern Trust	0.00	0.00	0.00	1.12	1.14	1.14
Oxford Economics	0.00	0.00	0.00	1.12	1.13	1.14
Scotiabank	0.00	0.00	0.00	1.15	1.19	1.24
TS Lombard	-0.80	-0.80	-0.40	1.11	1.15	1.18
Wells Fargo	-0.50	-0.50	-0.50	--	--	--
September Consensus	**-0.14**	**-0.14**	**-0.11**	**1.11**	**1.12**	**1.16**
High	0.00	0.00	0.06	1.15	1.19	1.26
Low	-0.80	-0.80	-0.50	1.08	1.07	1.05
Last Months Avg.	-0.07	-0.09	-0.05	1.12	1.13	1.17

10 Yr. Gov't Bond Yields %

	Germany			France			Italy			Spain		
Blue Chip Forecasters	In 3 Mo.	In 6 Mo.	In 12 Mo.	In 3 Mo.	In 6 Mo.	In 12 Mo.	In 3 Mo.	In 6 Mo.	In 12 Mo.	In 3 Mo.	In 6 Mo.	In 12 Mo.
Barclays	-0.55	-0.55	--	--	--	--	--	--	--	--	--	--
BMO Capital Markets	-0.70	-0.70	-0.60	--	--	--	--	--	--	--	--	--
ING Financial Markets	-0.60	-0.20	0.10	-0.20	0.12	0.42	2.00	2.45	2.50	0.40	0.70	0.75
Mizuho Research Institute	-0.50	-0.55	-0.50	--	--	--	--	--	--	--	--	--
Moody's Analytics	-0.30	-0.26	0.16	0.16	0.15	0.45	1.91	1.95	2.07	0.34	0.40	0.65
Moody's Capital Markets	-0.70	-0.75	-0.50	-0.45	-0.55	-0.30	1.05	0.90	1.15	0.05	0.00	0.20
Northern Trust	-0.43	-0.32	-0.10	-0.17	-0.02	0.30	2.07	2.28	2.65	0.37	0.52	0.90
Oxford Economics	-0.43	-0.32	-0.10	-0.17	-0.02	0.30	2.07	2.28	2.65	0.37	0.52	0.90
TS Lombard	-0.82	-0.52	0.48	-0.52	-0.22	0.78	1.25	1.47	2.47	-0.02	0.28	1.28
Wells Fargo	-0.40	-0.35	-0.15	--	--	--	--	--	--	--	--	--
September Consensus	**-0.54**	**-0.45**	**-0.13**	**-0.23**	**-0.09**	**0.33**	**1.73**	**1.89**	**2.25**	**0.25**	**0.40**	**0.78**
High	-0.30	-0.20	0.48	0.16	0.15	0.78	2.07	2.45	2.65	0.40	0.70	1.28
Low	-0.82	-0.75	-0.60	-0.52	-0.55	-0.30	1.05	0.90	1.15	-0.02	0.00	0.20
Last Months Avg.	-0.20	-0.14	0.02	0.21	0.30	0.47	2.30	2.42	2.47	0.76	0.87	1.03

Consensus Forecasts
10-year Bond Yields vs U.S. Yield

	Current	In 3 Mo.	In 6 Mo.	In 12 Mo.
Japan	-1.76	-2.01	-2.06	-2.30
United Kingdom	-0.91	-1.26	-1.29	-1.36
Switzerland	-2.38	-2.64	-2.67	-2.66
Canada	-0.35	-0.56	-0.54	-0.49
Australia	-0.55	-0.90	-1.09	-1.23
Germany	-2.20	-2.36	-2.37	-2.35
France	-1.89	-2.04	-2.01	-1.89
Italy	-0.22	-0.09	-0.03	0.03
Spain	-1.38	-1.56	-1.52	-1.43

Consensus Forecasts
Policy Rates vs U.S. Target Rate

	Current	In 3 Mo.	In 6 Mo.	In 12 Mo.
Japan	-2.23	-1.83	-1.52	-1.73
United Kingdom	-1.38	-1.03	-0.99	-0.87
Switzerland	-2.88	-2.48	-2.39	-2.35
Canada	-0.38	-0.12	-0.11	-0.07
Australia	-1.13	-0.90	-0.94	-0.88
Euro area	-2.13	-1.86	-1.77	-1.74

Viewpoints:

A Sampling of Views on the Economy, Financial Markets and Government Policy Excerpted from Recent Reports Issued by our Blue Chip Panel Members and Others

Central Banks Fail to Soothe Trade War Fears

Central bank accommodation did not soothe the market's trade war fears, as escalating concern over U.S.-China trade was the main driver in August and is poised to again dictate market direction in September. Stock markets had a challenging month in August, yields extended lower and curves inverted despite further indications from the Fed that at least one more rate cut is due this year. The ECB did its part too, maintaining that easing is coming in September. But trade war and related recession fears won out, driving risk aversion that benefited fixed income but punished equities.

An escalating U.S.-China trade war was ultimately the driver of markets into the final week of August, weighing on stocks and fixed income yields. President Trump continued to swing between aggressive and conciliatory postures on a trade pact with China. He expressed optimism at the G-7 meeting in France, claiming China called and asked to resume talks. His relatively hopeful tone contrasted with the escalation in tensions just a week before, when China announced fresh tariffs on U.S. goods on September 1 while President Trump tweeted that U.S. firms were "hereby ordered" to look for alternatives to China. Equity markets remain sensitive to rhetoric/threats from both sides, which is likely to continue in September.

As for Brexit, market participants are now bracing for what promises to be a phase of high drama, which will commence when parliament returns from summer recess on September 3. At that time, the anti-no-deal and pro-no-deal Brexit parliamentary factions will do battle. Notably, Boris Johnson is taking the "proroguing option" -- closing down parliament from mid September. This is highly controversial given the timing ahead of the Brexit deadline on October 31 as it will greatly reduce the time opposition members will have in their attempts to prevent a no-deal Brexit. It is still possible that opposition members could legislate against a no-deal scenario, but the odds of it happening have now been reduced. The EU resolutely rejected, once again, the possibility for renegotiating the Irish backstop, while U.K. PM Boris, facing existential risk if he fails to deliver a hard Brexit, is not likely to make any concessions at this stage.

Central Banks Signal (More) Easing on the Way

Central banks offered further assurances that more easing is on the way in order to preempt a downturn (Fed) or support a slowing economy (ECB). The Fed's Jackson Hole Symposium, held late in August, was the headline event of the month. Fed Chair Powell was coy in his policy related comments in the text of his speech from Jackson Hole. He provided no clear clues on the rate course ahead and hence maintained the FOMC's optionality with respect to the September meeting. He reiterated the Fed will "act as appropriate to sustain the expansion." The economy is in a "favorable place," but faces "significant risks," including Brexit and Hong Kong, along with weakness in China and Germany. Since the July 31 FOMC decision, events have been "eventful" with further evidence of a global slowing. He's closely watching developments for their impact on the U.S. economy. However, he also sees some signs that inflation is moving closer to the 2% goal. As Powell didn't firmly take another cut off the table, we suspect there will be one more quarter point easing. The degree and extent of easing will hinge, as Cleveland Fed hawk Mester put it, on whether the economy is slowing toward trend, with inflation moving up to 2%, or whether the U.S. is entering a weak growth scenario, with slowing in consumer spending and a pullback in employment, with the latter causing her to re-calibrate monetary policy.

The next ECB meeting is in September, and easing measures are expected. However, market hopes for aggressive easing soared after the ECB's Rehn said the bank should come up with an "impactful and significant" stimulus package. Yet the end of August saw the ECB perhaps attempting to calm easing expectations. The ECB's De Guindos said we are going to have low rates for long. However, the vice president also warned against taking market expectations at face value, saying the central bank has to be much more data dependent. The comments came after ECB's Weidmann cautioned against "action for action's sake", as the economy clouds over and questioned the "habit for people to turn straight to monetary policymakers and demand a large-scale response."

Economic Trends

In the U.S., economic reports through August revealed a stronger trajectory for household spending, income and consumer confidence than is implied by the market's pessimism amid inverting yield curves and hostile trade rhetoric. Worries in the market generated by events abroad, notably the Hong Kong protest and Brexit frictions in the U.K., are likely of little concern to U.S. consumers. Also, households are more comfortable with trade war rhetoric than the markets. Of course, firms are paying close attention -- the business investment figures are showing a more significant trade war headwind, though the steep unwind of the inventory accumulation rate despite the boost from Boeing may suggest that much of this headwind is now behind us.

Market Developments

Treasury yields sunk to fresh year lows in August as ever heightening trade tensions and rising geopolitical risks prompted intensifying risk-off flows. A worsening outlook for a resolution to the U.S.-China trade war, erosion in European growth and escalating Brexit risks have seen rates track lower since late November of 2018. While U.S. equities were buoyed by a dovish Fed in June, the delivery of an actual rate cut at the end of July was ultimately ignored by Wall Street, as concern over a worsening in trade negotiations with China took a toll on what had been fragile equity valuations. President Trump, at the G-7, softened his tone on China and Iran as the month of August came to a close, providing some modest support for equities. But caution remained, as the market is cognizant of the risk posed by the President's use of twitter.

Global bond yields plummeted and curves inverted in August, as risk-aversion was driven by ongoing trade worries and rising global recession bets, along with a variety of other uncertainties. The U.S. T-note pulled back to a year low 1.45% by late August from 2.015% at the end of July. The German Bund 10-year yield tumbled to a YTD low of -0.73%. The JGB 10-year yield eased to a year-low -0.29%. The UK Gilt sank to a year low 0.45%. Canada's 10-year GoC also saw a year low of 1.08%. The further retreat in bond yields through August paced resurgent global recession fears and dovish bets for the core central banks.

Eurozone: Is Fiscal Expansion Inevitable?

It is clear that the ECB is preparing another package of easing measures to be released in September, even if the minutes of the July meeting showed that not every council member was fully convinced that wide ranging action would be needed. The outlook since then has clearly darkened, and with downside risks accumulating, pressure on governments to open their coffers is also intensifying. Germany in particular will increasingly be in the firing line, especially if growth doesn't improve and the Eurozone's largest economy slides into recession. Given the elevated prospect of a no-deal Brexit, the risk of an escalation in

Viewpoints

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U.S.-EU trade tensions and the lack of resolution to other geopolitical trade issues, it seems increasingly likely that Germany will suffer a recession.

Manufacturing in particular has felt the fallout from geopolitical trade tensions and is likely to come under further pressures. German car producers are still suffering the impact of the diesel scandal, but will also be in the firing line for another round of U.S. tariffs on imports from the EU, which seem increasingly likely considering that there is little to no progress in trade talks. The sector will also feel the pressure from a no-deal Brexit scenario. With signs that Germany's weakness is spilling over to the rest of the Eurozone, pressure on Berlin to ditch the focus on budget consolidation is rising.

Ever since deficit and debt levels across the Eurozone exploded in the aftermath of the financial crisis, Germany has been running a program of budget surpluses to bring the debt to GDP ratio, which topped 81% in 2010, down again. Previous Finance Minister Schaeuble put the government on a course of a "black zero" with regard to budget deficits and the German constitution now demands a balanced budget at the central as well as state level. States are not allowed debt financing and the central government is allowed a deficit of just 0.35% of GDP, which can be higher in special cases, such as natural disasters or economic crises.

There have already been indications from the government that it will return to deficit spending in the name of climate protection, but the German magazine Der Spiegel also reported that officials are considering fiscal easing to finance stimulus measures in case of a deep recession. Bloomberg source stories backed the report. Meanwhile, criticism against the prohibition of debt financing at the state level is mounting as the lack of government spending is starting to show up in ageing and breaking infrastructure, with local governments and states struggling to cope with necessary repairs and improvements.

The measures that were put in place after the explosion of deficits and debt levels in the wake of the financial crisis have had the desired effect. European Commission estimates from earlier this year suggested that Germany's debt to GDP ratio will fall below the 60% mark this year that originally was laid down as the debt ceiling in the Maastricht Treaty. One could argue that there is time now to pause and look at the side effects. Of course, the Bundesbank has highlighted that there is the need for the government to build a buffer for negative demographic effects that will lift expenditure needs in the future.

The Bundesbank also argued that currently there is no need for action -- although looking at long term investment trends, many will beg to differ. An Ifo report showed that German net investment was largely unchanged ever since 1997, meaning that the government only invested as much as needed to keep the capital stock unchanged. There was an uptick in the investment ratio in 2008, but this was largely explained by weakening GDP. Even the European Commission's estimates suggest that the share of Government Gross Fixed Capital Investment is estimated at 2.4% this year, rising to 2.5% next, which is below the Eurozone average of 2.8%. By comparison it also is estimated at 2.8% in the U.K. and stands at 3.0% in the EU as a whole. So there seems room for improvement, especially as data not only shows a lack of government investment in Germany, but also weak overall investment growth within the EU.

The EIB said in its latest investment report that "After years of underinvestment, potential growth remains depressed: the cyclical upswing belies the existence of structural weaknesses and investment needs, while downside risks mount. Favourable monetary policy and global demand conditions have helped push output growth above potential, but the need for a retooling of Europe's economy to sustain growth and meet future challenges remains. The growing perception of downside risks to the global outlook for growth and investment makes this task even more urgent."

With Germany posting a budget surplus of 1.7% last year, and still expected to post another surplus this year, magazine Der Spiegel estimates that there is room of around EUR 12 bln even with current debt restrictions.The situation is somewhat different in other Eurozone countries, where debt levels have continued to rise. In France it stood at 98% of GDP in 2018, and the latest projection from the European Commission put the Italian debt ratio at a staggering 134% of GDP this year.

Italy is a special case of course, with political instability not only preventing necessary structural reforms that could lift long term growth potential, but also undermining confidence in the country's government debt developments, which has led to a widening of spreads and kept refinancing costs higher than they could be. With Italy's debt level already looking unsustainable, there will be the fear that a change of tack in Germany could open the floodgates across Europe and that most of the additional deficit spending will not go into investment projects that boost long term growth potential, but will be used to boost government spending and election promises.

One way to address this could be to focus on European-wide investment programs financed by the EIB, and/or new and additional Eurozone wide programs, financed through a widening of joint facilities that also promote the introduction of Eurozone wide safe assets. This is an area where the ECB comes in as the current structure and the limitations on the current scope of government bond purchases make it difficult to widen the QE program any further. ECB's Rehn recently promoted that the central bank should re-consider its self-imposed limits. If Germany starts to increase rather than reign-in its debt issuance, or if there were real alternatives in the form of a new safe asset, there could be a way out of this trap.

Indeed, so far German Bunds have remained the benchmark. With Germany reducing bond issuance just as the ECB widened its asset purchases, this has created a scarcity on markets that underpinned volatility in spreads. The fragmentation of markets and different debt levels and yields has become increasingly a problem. The creation of a Eurozone wide wealth/investment fund, or a widening of the remit of the already existing ESM facility, could help to address some of the problems. The European Systemic Risk Board already highlighted the advantages in 2017. A ESRB high level task force, chaired by Philip Lane in 2018, issued more detailed proposals. Lane of course is now a high profile member of the ECB's executive board and will have taken the recommendations with him.

Together with incoming ECB head Lagarde, who judging by her past performance has no problems issuing demands to governments, Lane may increase his efforts in that direction. If and when the Eurozone economy continues to struggle, the pressure on governments and EU-wide institutions to support the economy will not only increase, it will also become in the self-interest of the mainstream politicians across Europe to prevent a further rise in Euro-skepticism.

Ryan Brecht, Senior Economist, North America and Asia
Action Economics, LLC.

Special Questions:

1. The FOMC next meets Sept 17-18.

a. What would you expect the policy outcome to be?

No change	25 bp cut	50 bp cut
7.1%	90.5%	2.4%

b. When might the following move be?

Oct 29-30	Dec 10-11	Jan 28-29	Mar 17-18	Not in the near future
43.6%	35.9%	2.6%	5.1%	12.8%

2. What will the funds rate be at year-end?

2019	2020
1.70%	1.55%

3. The Fed uses the PCE price index as its key measure of inflation. What is your latest forecast for the PCE price index, Q4 over Q4 each year?

2019	2020
1.7%	1.9%

4. a. When might the UK exit from the European Union?

Oct 31 "Deadline"	Later in Q4 2019	2020 or Later	Never
51%	17%	23%	9%

b. What probability would you put on a departure being a so-called "no deal Brexit"? **Consensus 44%** (Top 10 = 68%, Bot 10 = 21%)

c. If it is a "no deal" situation, how much might be subtracted from U.K. GDP in 2020? **Consensus 1.1%** (Top 10 = 2.1%, Bot 10 = 0.3%)

5. The ECB is markedly leaning toward easing monetary policy.

a. When might this be?

Sep 2019	Oct 2019	Dec 2019	Q1 2020
92.1%	2.6%	2.6%	2.6%

b. In light of weakening economic conditions and low euro area inflation (1% y/y), would the ECB begin quantitative easing?

Yes	No
88.9%	11.1%

6. The trade dispute between China and the U.S. is a source of major uncertainty for both countries' economies. The first set of new U.S. tariffs is set to take effect September 1 with the second group December 15.

a. What is your estimate of its impact on U.S. GDP in Q4? **Consensus -0.21%** (Top10 = -0.12%, Bot 10 = -0.32%)

b. U.S. businesses are lowering their sales forecasts in response. Would this help spur new actions toward settling the dispute?

Yes	No
43%	57%

7. Sizable majorities of participants in both the Blue Chip Financial Forecasts survey and the Blue Chip Economic Indicators survey assert that the spread between 10-year Treasury yields and 3-month bill yields carries more weight for them in assessing the impact of yield curve behavior on the U.S. economy as a whole. The 10-year/3-month spread has been inverted since May, and recently has been around -35 basis points. Do you believe this inversion is material enough to warrant worry over possible recession?

Yes	No
69.4%	30.6%

8. a. What might be the probability of a recession in the U.S. starting in 2019? If not this year, what about 2020 or 2021?

2019		2020		2021	
Consensus	**21.8%**	**Consensus**	**39.5%**	**Consensus**	**39.2%**
Top 10	34.3%	Top 10	56.5%	Top 10	58.0%
Bot 10	11.5%	Bot 10	26.7%	Bot 10	23.0%

b. Right now, there is indeed concern about a possible recession, at least in part because this current expansion is the longest in business cycle history. Here are some possible sources of risk. Which would you be most concerned could be a source of recessionary pressure in the U.S.? Please rank these in the order of your concern.

Rank	Trade dispute w/ China/others	Slow growth in Europe/China	Late cycle fragility	Late cycle imbalances*	Other**
1	70%	15%	10%	0%	20%
2	15%	64%	17%	8%	0%
3	12%	15%	33%	32%	40%
4	3%	6%	30%	52%	10%
5	0%	0%	10%	8%	30%

* Late cycle imbalances cited: excessive corporate leverage, default rate on autos, greatly weakened business investment, shortage of qualified workers.
** Other sources of recession concern: policy mistakes, Middle East conflict, profit margin squeeze, political climate (i.e.,hostility to markets/capitalism).

Databank:

2019 Historical Data

Monthly Indicator	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Retail and Food Service Sales (a)	1.5	-0.5	1.8	0.4	0.5	0.3	0.7	....	....	....	....	....
Auto & Light Truck Sales (b)	16.71	16.52	17.26	16.48	17.39	17.13	16.82	....	....	....	....	....
Personal Income (a, current $)	0.3	0.6	0.4	0.4	0.4	0.4	....	....	....	....	....	....
Personal Consumption (a, current $)	0.6	-0.1	1.0	0.6	0.5	0.3	....	....	....	....	....	....
Consumer Credit (e)	5.1	4.7	2.9	5.2	5.3	4.3	....	....	....	....	....	....
Consumer Sentiment (U. of Mich.)	91.2	93.8	98.4	97.2	100.0	98.2	98.4	92.1	....	....	....	....
Household Employment (c)	-251	255	-201	-103	113	247	283	....	....	....	....	....
Nonfarm Payroll Employment (c)	312	56	153	216	62	193	164	....	....	....	....	....
Unemployment Rate (%)	4.0	3.8	3.8	3.6	3.6	3.7	3.7	....	....	....	....	....
Average Hourly Earnings (All, cur. $)	27.56	27.66	27.71	27.75	27.82	27.90	27.98	....	....	....	....	....
Average Workweek (All, hrs.)	34.5	34.4	34.5	34.4	34.4	34.4	34.3	....	....	....	....	....
Industrial Production (d)	3.6	2.7	2.3	0.7	1.7	1.1	0.5	....	....	....	....	....
Capacity Utilization (%)	79.0	78.5	78.4	77.7	77.8	77.8	77.5	....	....	....	....	....
ISM Manufacturing Index (g)	56.6	54.2	55.3	52.8	52.1	51.7	51.2	....	....	....	....	....
ISM Nonmanufacturing Index (g)	56.7	59.7	56.1	55.5	56.9	55.1	53.7	....	....	....	....	....
Housing Starts (b)	1.291	1.149	1.199	1.270	1.264	1.241	1.191	....	....	....	....	....
Housing Permits (b)	1.316	1.287	1.288	1.290	1.299	1.232	1.317	....	....	....	....	....
New Home Sales (1-family) (h)	644	669	693	656	602	728	635	....	....	....	....	....
Construction Expenditures (a)	0.7	1.0	0.1	0.9	-0.5	-1.3	....	....	....	....	....	....
Consumer Price Index (nsa, d)	1.6	1.5	1.9	2.0	1.8	1.6	1.8	....	....	....	....	....
CPI ex. Food and Energy (nsa, d)	2.2	2.1	2.0	2.1	2.0	2.1	2.2	....	....	....	....	....
Producer Price Index (nsa, d)	1.9	1.9	2.0	2.2	1.8	1.7	1.7	....	....	....	....	....
Durable Goods Orders (a)	0.5	-2.6	1.7	-2.8	-2.3	1.8	2.1	....	....	....	....	....
Leading Economic Indicators (a)	0.0	0.2	0.2	0.1	-0.1	-0.1	0.5	....	....	....	....	....
Balance of Trade & Services (f)	-52.7	-50.0	-51.9	-51.2	-55.3	-55.2	....	....	....	....	....	....
Federal Funds Rate (%)	2.40	2.40	2.41	2.42	2.39	2.38	2.40	....	....	....	....	....
3-Mo. Treasury Bill Rate (%)	2.42	2.44	2.45	2.43	2.40	2.22	2.15	....	....	....	....	....
10-Year Treasury Note Yield (%)	2.71	2.68	2.57	2.53	2.40	2.07	2.06	....	....	....	....	....

2018 Historical Data

Monthly Indicator	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Retail and Food Service Sales (a)	0.2	0.2	-0.1	0.4	1.3	0.1	0.6	0.0	-0.3	1.2	-0.1	-2.0
Auto & Light Truck Sales (b)	17.13	17.08	17.22	17.31	17.31	17.22	16.89	16.86	17.32	17.48	17.38	17.38
Personal Income (a, current $)	0.8	0.4	0.4	0.3	0.4	0.4	0.5	0.4	0.0	0.3	0.2	0.9
Personal Consumption (a, current $)	0.2	0.1	0.5	0.6	0.7	0.4	0.5	0.4	0.1	0.6	0.3	-0.8
Consumer Credit (e)	3.7	3.7	3.2	3.3	6.7	2.7	5.4	6.6	4.4	6.0	6.6	3.6
Consumer Sentiment (U. of Mich.)	95.7	99.7	101.4	98.8	98.0	98.2	97.9	96.2	100.1	98.6	97.5	98.3
Household Employment (h)	417	731	-53	56	323	53	372	-360	465	513	221	142
Nonfarm Payroll Employment (c)	171	330	182	196	270	262	178	282	108	277	196	227
Unemployment Rate (%)	4.1	4.1	4.0	3.9	3.8	4.0	3.9	3.8	3.7	3.8	3.7	3.9
Average Hourly Earnings (All, cur. $)	26.71	26.75	26.84	26.90	26.99	27.05	27.11	27.23	27.30	27.35	27.43	27.53
Average Workweek (All, hrs.)	34.4	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.4	34.5
Industrial Production (d)	3.1	3.9	3.8	3.8	2.8	3.4	3.9	5.3	5.4	4.1	4.1	3.8
Capacity Utilization (%)	77.6	77.8	78.2	78.8	78.1	78.6	78.8	79.3	79.3	79.3	79.6	79.5
ISM Manufacturing Index (g)	59.6	60.7	59.3	57.9	58.7	60.0	58.4	60.8	59.5	57.5	58.8	54.3
ISM Nonmanufacturing Index (g)	59.4	59.1	58.8	57.2	58.9	58.7	56.7	58.8	60.8	60.0	60.4	58.0
Housing Starts (b)	1.335	1.295	1.332	1.267	1.332	1.180	1.184	1.279	1.236	1.211	1.202	1.142
Housing Permits (b)	1.384	1.339	1.406	1.376	1.321	1.306	1.316	1.267	1.288	1.281	1.334	1.339
New Home Sales (1-family) (h)	628	644	654	629	650	618	609	604	607	557	615	564
Construction Expenditures (a)	0.3	2.3	-0.9	1.7	0.7	-0.7	0.2	-0.4	-1.8	0.2	-1.3	0.2
Consumer Price Index (nsa, d)	2.1	2.2	2.4	2.5	2.8	2.9	2.9	2.7	2.3	2.5	2.2	1.9
CPI ex. Food and Energy (nsa, d)	1.8	1.8	2.1	2.1	2.2	2.3	2.4	2.2	2.2	2.1	2.2	2.2
Producer Price Index (nsa, d)	2.6	2.8	2.9	2.7	3.1	3.3	3.4	3.0	2.7	3.1	2.6	2.6
Durable Goods Orders (a)	-3.8	5.1	1.4	-1.3	0.8	-0.1	-0.6	4.6	0.8	-4.4	0.6	1.1
Leading Economic Indicators (a)	0.6	0.7	0.3	0.6	0.0	0.5	0.6	0.5	0.5	-0.1	0.1	-0.2
Balance of Trade & Services (f)	-52.1	-53.8	-47.2	-48.2	-44.4	-47.4	-52.4	-54.9	-56.1	-56.7	-53.6	-60.8
Federal Funds Rate (%)	1.41	1.42	1.51	1.69	1.70	1.82	1.91	1.91	1.95	2.19	2.20	2.27
3-Mo. Treasury Bill Rate (%)	1.43	1.59	1.73	1.79	1.90	1.94	1.99	2.07	2.17	2.29	2.37	2.41
10-Year Treasury Note Yield (%)	2.58	2.86	2.84	2.87	2.98	2.91	2.89	2.89	3.00	3.15	3.12	2.83

(a) month-over-month % change; (b) millions, saar; (c) month-over-month change, thousands; (d) year-over-year % change; (e) annualized % change; (f) $ billions; (g) level; (h) thousands. Most series are subject to frequent government revisions. Use with care.

Calendar of Upcoming Economic Data Releases

Monday	Tuesday	Wednesday	Thursday	Friday
September 2 **LABOR DAY** **ALL MARKETS CLOSED**	**3** CoreLogic HPI (Jul) ISM Manufacturing (Aug) IHS Markit Mfg PMI (Aug) Construction (Jul)	**4** International Trade (Jul) QFR (Q2) ISM New York (Aug) State Imports & Exports (Jul) Mortgage Applications	**5** ADP Employment Report (Aug) Productivity & Costs (Q2) MSIO (Jul) ISM Nonmanufacturing (Aug) IHS Markit Services PMI(Aug) Challenger Employment (Aug) EIA Crude Oil Stocks Weekly Jobless Claims Weekly Money Supply	**6** Employment Situation (Aug) QSS (Q2) Public Debt (Aug) Consumer Expenditure Survey (2018)
9 Consumer Credit (Jul)	**10** JOLTS (Jul) Treasury Auction (Aug) Manpower Survey (Q4) NFIB (Aug) Kansas City Financial Stress Index (Aug)	**11** Producer Prices (Aug) Wholesale Trade (Jul) Kansas City Fed Labor Market Conditions Indicators (Aug) Help Wanted OnLine (Aug) EIA Crude Oil Stocks Mortgage Applications	**12** CPI (Aug) Cleveland Fed Median CPI (Aug) Transportation Services Index (Jul) Monthly Treasury (Aug) Housing Affordability (Jul) Weekly Jobless Claims Weekly Money Supply	**13** Import & Export Prices (Aug) Advance Retail Sales (Aug) MTIS (Jul) Consumer Sentiment (Sep, Preliminary)
16 Empire State Mfg Survey (Sep)	**17** IP & Capacity Utilization(Aug) ECEC (Q2) Business Leaders Survey (Sep) Home Builders (Sep) TIC Data (Jul) Quarterly State Tax (Q2) FOMC Meeting	**18** New Residential Construction (Aug) EIA Crude Oil Stocks Mortgage Applications FOMC Meeting	**19** International Transactions (Q2) Existing Home Sales (Aug) Philadelphia Fed Mfg Business Outlook Survey (Sep) Composite Indexes (Aug) Weekly Jobless Claims Weekly Money Supply	**20** Regional and State Household Employment (Aug) Financial Accounts (Q2)
23 Treasury Auction Allotments (Sep) Chicago Fed National Activity Index (Aug)	**24** FHFA HPI (Jul) Case Shiller HPI (Jul) Consumer Confidence (Sep) Philadelphia Fed Nonmfg Business Outlook (Sep) Richmond Fed Mfg & Service Sector Surveys (Sep) Personal Income by State (Q2 & 2018) Revisions	**25** New Residential Sales (Aug) Final Building Permits (Aug) Steel Imports for Consumption (Aug, Preliminary) EIA Crude Oil Stocks Mortgage Applications	**26** GDP & Corporate Profits (Q2, 3rd Estimate) Adv Trade & Inventories (Aug) Kansas City Fed Manufacturing Survey (Sep) Pending Home Sales (Aug) Weekly Jobless Claims Weekly Money Supply	**27** Advance Durable Goods (Aug) Personal Income (Aug) Agricultural Prices (Aug) Dallas Fed Trimmed-Mean PCE (Aug) Consumer Sentiment (Sep, Final) FRB Philadelphia Coincident Econ Activity Index (Aug)
30 IIP (Q2) Chicago PMI (Sep) Texas Mfg Outlook (Sep)	**October 1** Construction (Aug) ISM Manufacturing (Sep) Texas Service Sector Outlook Survey (Sep)	**2** ADP Employment Report(Sep) ISM New York (Sep) EIA Crude Oil Stocks Mortgage Applications	**3** MSIO (Aug) ISM Nonmanufacturing (Sep) Challenger Employment (Sep) CEO Confidence Survey (Q3) Weekly Jobless Claims Weekly Money Supply	**4** Intl Trade/Supplement (Aug) Employment Situation (Sep) Public Debt (Sep)
7 Consumer Credit (Aug) NABE Outlook (Q3)	**8** Producer Prices (Sep) NFIB (Sep) Kansas City Financial Stress Index (Sep)	**9** Wholesale Trade (Aug) Transportation Services Index (Aug) Help Wanted OnLine (Sep) EIA Crude Oil Stocks Mortgage Applications	**10** CPI (Sep) Cleveland Fed Median CPI (Sep) Kansas City Fed Labor Market Conditions Indicators (Sep) Weekly Jobless Claims Weekly Money Supply	**11** Import/Export Prices (Sep) Consumer Sentiment (Oct, Preliminary)

BLUE CHIP FORECASTERS

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Blue Chip Financial Forecasts®

Top Analysts' Forecasts Of U.S. And Foreign Interest Rates, Currency Values And The Factors That Influence Them

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Wolters Kluwer

Long-Range Survey:

The table below contains the results of our twice-annual long-range CONSENSUS survey. There are also Top 10 and Bottom 10 averages for each variable. Shown are consensus estimates for the years 2021 through 2025 and averages for the five-year periods 2021-2025 and 2026-2030. Apply these projections cautiously. Few if any economic, demographic and political forces can be evaluated accurately over such long time spans.

		Average For The Year					Five-Year Averages	
		2021	2022	2023	2024	2025	2021-2025	2026-2030
1. Federal Funds Rate	**CONSENSUS**	**2.4**	**2.4**	**2.6**	**2.7**	**2.8**	**2.6**	**2.8**
	Top 10 Average	3.1	3.2	3.4	3.4	3.4	3.3	3.4
	Bottom 10 Average	1.5	1.6	1.7	2.1	2.2	1.8	2.1
2. Prime Rate	**CONSENSUS**	**5.4**	**5.5**	**5.6**	**5.8**	**5.8**	**5.6**	**5.7**
	Top 10 Average	6.1	6.2	6.4	6.4	6.4	6.3	6.2
	Bottom 10 Average	4.6	4.7	4.8	5.1	5.3	4.9	5.1
3. LIBOR, 3-Mo.	**CONSENSUS**	**2.7**	**2.8**	**2.8**	**3.0**	**3.0**	**2.9**	**3.0**
	Top 10 Average	3.3	3.4	3.6	3.6	3.6	3.5	3.6
	Bottom 10 Average	2.1	2.1	2.0	2.4	2.5	2.2	2.5
4. Commercial Paper, 1-Mo.	**CONSENSUS**	**2.5**	**2.6**	**2.7**	**2.9**	**2.9**	**2.7**	**2.9**
	Top 10 Average	3.1	3.2	3.4	3.4	3.5	3.3	3.4
	Bottom 10 Average	2.0	2.0	2.0	2.4	2.4	2.2	2.4
5. Treasury Bill Yield, 3-Mo.	**CONSENSUS**	**2.4**	**2.4**	**2.5**	**2.7**	**2.8**	**2.6**	**2.8**
	Top 10 Average	3.1	3.2	3.4	3.4	3.4	3.3	3.4
	Bottom 10 Average	1.5	1.6	1.7	2.0	2.2	1.8	2.1
6. Treasury Bill Yield, 6-Mo.	**CONSENSUS**	**2.4**	**2.5**	**2.7**	**2.9**	**2.9**	**2.7**	**2.9**
	Top 10 Average	3.1	3.3	3.5	3.5	3.5	3.4	3.5
	Bottom 10 Average	1.7	1.7	1.8	2.2	2.4	2.0	2.3
7. Treasury Bill Yield, 1-Yr.	**CONSENSUS**	**2.5**	**2.6**	**2.8**	**3.0**	**3.0**	**2.8**	**3.0**
	Top 10 Average	3.3	3.4	3.6	3.6	3.7	3.5	3.7
	Bottom 10 Average	1.8	1.8	2.0	2.3	2.4	2.0	2.3
8. Treasury Note Yield, 2-Yr.	**CONSENSUS**	**2.6**	**2.7**	**2.9**	**3.0**	**3.1**	**2.9**	**3.1**
	Top 10 Average	3.3	3.5	3.7	3.8	3.8	3.6	3.8
	Bottom 10 Average	1.8	1.9	2.0	2.3	2.4	2.1	2.3
10. Treasury Note Yield, 5-Yr.	**CONSENSUS**	**2.8**	**2.9**	**3.1**	**3.2**	**3.3**	**3.0**	**3.3**
	Top 10 Average	3.5	3.7	4.0	4.0	4.0	3.8	4.1
	Bottom 10 Average	2.0	2.1	2.2	2.3	2.5	2.2	2.4
11. Treasury Note Yield, 10-Yr.	**CONSENSUS**	**3.0**	**3.1**	**3.3**	**3.3**	**3.4**	**3.2**	**3.4**
	Top 10 Average	3.6	3.9	4.2	4.2	4.2	4.0	4.4
	Bottom 10 Average	2.3	2.4	2.4	2.5	2.6	2.4	2.6
12. Treasury Bond Yield, 30-Yr.	**CONSENSUS**	**3.3**	**3.5**	**3.6**	**3.7**	**3.8**	**3.6**	**3.8**
	Top 10 Average	4.0	4.3	4.5	4.6	4.6	4.4	4.8
	Bottom 10 Average	2.7	2.7	2.8	2.9	2.9	2.8	2.9
13. Corporate Aaa Bond Yield	**CONSENSUS**	**4.4**	**4.6**	**4.7**	**4.7**	**4.8**	**4.6**	**4.8**
	Top 10 Average	5.0	5.2	5.5	5.5	5.5	5.3	5.6
	Bottom 10 Average	3.8	3.9	3.9	4.0	4.0	3.9	4.0
13. Corporate Baa Bond Yield	**CONSENSUS**	**5.3**	**5.6**	**5.7**	**5.7**	**5.7**	**5.6**	**5.8**
	Top 10 Average	6.0	6.3	6.6	6.6	6.7	6.5	6.8
	Bottom 10 Average	4.7	4.8	4.7	4.8	4.8	4.7	4.8
14. State & Local Bonds Yield	**CONSENSUS**	**4.1**	**4.2**	**4.3**	**4.3**	**4.3**	**4.2**	**4.4**
	Top 10 Average	4.6	4.9	5.0	5.0	5.0	4.9	5.1
	Bottom 10 Average	3.5	3.6	3.6	3.6	3.6	3.6	3.6
15. Home Mortgage Rate	**CONSENSUS**	**4.7**	**4.8**	**4.9**	**5.0**	**5.0**	**4.9**	**5.0**
	Top 10 Average	5.3	5.5	5.8	5.8	5.8	5.6	5.9
	Bottom 10 Average	4.0	4.0	4.0	4.2	4.2	4.1	4.2
A. Fed's AFE Nominal $ Index	**CONSENSUS**	**108.5**	**108.2**	**108.0**	**107.6**	**106.9**	**107.8**	**106.7**
	Top 10 Average	110.8	110.5	110.9	110.8	110.6	110.7	111.2
	Bottom 10 Average	106.6	105.8	104.9	104.6	103.6	105.1	102.9
		Year-Over-Year, % Change					Five-Year Averages	
		2021	2022	2023	2024	2025	2021-2025	2026-2030
B. Real GDP	**CONSENSUS**	**1.9**	**1.9**	**2.0**	**2.1**	**2.1**	**2.0**	**2.1**
	Top 10 Average	2.3	2.4	2.4	2.5	2.5	2.4	2.6
	Bottom 10 Average	1.5	1.4	1.6	1.8	1.8	1.6	1.8
C. GDP Chained Price Index	**CONSENSUS**	**2.1**	**2.1**	**2.0**	**2.0**	**2.0**	**2.1**	**2.0**
	Top 10 Average	2.4	2.4	2.2	2.2	2.2	2.3	2.2
	Bottom 10 Average	1.8	1.8	1.8	1.9	1.9	1.9	1.8
D. Consumer Price Index	**CONSENSUS**	**2.1**	**2.2**	**2.2**	**2.1**	**2.1**	**2.1**	**2.1**
	Top 10 Average	2.5	2.4	2.4	2.4	2.4	2.4	2.4
	Bottom 10 Average	1.7	1.8	1.9	1.9	1.9	1.8	1.8

Cost of Service Results	Total Company	FERC Jurisdiction	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
Present Rates								
Sales by Rate Class and Dual Fuel	$ 716,085,096	$ 93,981,952	$ 622,103,144	$ 104,398,083	$ 73,450,204	$ 108,768,487	$ 331,953,576	$ 3,532,794
Other Revenue from Sales	$ 118,857,925	$ 15,869,807	$ 102,988,117	$ 13,408,853	$ 9,082,343	$ 16,474,035	$ 63,774,642	$ 248,243
Other Operating Revenue	$ 51,270,641	$ 7,086,574	$ 44,184,067	$ 6,275,555	$ 3,936,152	$ 7,061,912	$ 26,756,913	$ 153,535
Operating Revenue	$ 886,213,661	$ 116,938,333	$ 769,275,328	$ 124,082,492	$ 86,468,698	$ 132,304,434	$ 422,485,131	$ 3,934,573
Operating Expenses	$ (755,207,146)	$ (94,212,547)	$ (660,994,599)	$ (120,410,996)	$ (70,522,298)	$ (110,440,774)	$ (356,193,610)	$ (3,426,922)
Operating Income	$ 131,006,515	$ 22,725,786	$ 108,280,729	$ 3,671,496	$ 15,946,401	$ 21,863,660	$ 66,291,521	$ 507,650
Average Rate Base	$ 2,299,403,102	$ 277,346,681	$ 2,022,056,422	$ 383,836,114	$ 206,415,864	$ 330,116,012	$ 1,089,710,933	$ 11,977,499
Rate of Return	*5.70%*	*8.19%*	*5.35%*	*0.96%*	*7.73%*	*6.62%*	*6.08%*	*4.24%*
Return on Equity	*6.75%*	*11.39%*	*6.11%*	*-2.06%*	*10.52%*	*8.47%*	*7.47%*	*4.04%*
Requested Change to be at Cost								
Sales by Rate Class and Dual Fuel Increase/(Decrease)	$ 43,426,765	$ (4,479,082)	$ 47,905,848	$ 32,786,282	$ (1,976,085)	$ 1,946,547	$ 14,677,649	$ 471,455
Other Revenue from Sales Increase/(Decrease)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Operating Revenue Increase/(Decrease)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Operating Revenue Increase/(Decrease)	$ 43,426,765	$ (4,479,082)	$ 47,905,848	$ 32,786,282	$ (1,976,085)	$ 1,946,547	$ 14,677,649	$ 471,455
Operating Expenses (Increase)/Decrease	$ (12,481,721)	$ 1,287,378	$ (13,769,099)	$ (9,423,433)	$ 567,966	$ (559,477)	$ (4,218,650)	$ (135,505)
Operating Income Increase/(Decrease)	$ 30,945,044	$ (3,191,705)	$ 34,136,749	$ 23,362,849	$ (1,408,119)	$ 1,387,070	$ 10,458,999	$ 335,949
Average Rate Base	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Revenue Responsibility at Cost								
Sales by Rate Class and Dual Fuel	$ 759,511,861	$ 89,502,869	$ 670,008,992	$ 137,184,365	$ 71,474,119	$ 110,715,034	$ 346,631,225	$ 4,004,249
Other Revenue from Sales	$ 118,857,925	$ 15,869,807	$ 102,988,117	$ 13,408,853	$ 9,082,343	$ 16,474,035	$ 63,774,642	$ 248,243
Other Operating Revenue	$ 51,270,641	$ 7,086,574	$ 44,184,067	$ 6,275,555	$ 3,936,152	$ 7,061,912	$ 26,756,913	$ 153,535
Operating Revenue	$ 929,640,426	$ 112,459,250	$ 817,181,176	$ 156,868,774	$ 84,492,613	$ 134,250,981	$ 437,162,780	$ 4,406,027
Operating Expenses	$ (767,688,867)	$ (92,925,169)	$ (674,763,698)	$ (129,834,429)	$ (69,954,331)	$ (111,000,250)	$ (360,412,260)	$ (3,562,428)
Operating Income	$ 161,951,559	$ 19,534,081	$ 142,417,478	$ 27,034,345	$ 14,538,282	$ 23,250,731	$ 76,750,520	$ 843,599
Average Rate Base	$ 2,299,403,102	$ 277,346,681	$ 2,022,056,422	$ 383,836,114	$ 206,415,864	$ 330,116,012	$ 1,089,710,933	$ 11,977,499
Rate of Return	*7.04%*	*7.04%*	*7.04%*	*7.04%*	*7.04%*	*7.04%*	*7.04%*	*7.04%*
Return on Equity	*9.25%*	*9.25%*	*9.25%*	*9.25%*	*9.25%*	*9.25%*	*9.25%*	*9.25%*

Proposed Interim Rates 2020
Revenue Deficiency

Revenue Deficiency	Total Company	FERC Jurisdiction	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
Averate Rate Base	$ 2,299,403,102	$ 277,346,681	$ 2,022,056,422	$ 383,836,114	$ 206,415,864	$ 330,116,012	$ 1,089,710,933	$ 11,977,499
Operating Income	$ 131,006,515	$ 22,725,786	$ 108,280,729	$ 3,671,496	$ 15,946,401	$ 21,863,660	$ 66,291,521	$ 507,650
Revenue from Sales by Rate Class and Dual Fuel	$ 716,085,096	$ 93,981,952	$ 622,103,144	$ 104,398,083	$ 73,450,204	$ 108,768,487	$ 331,953,576	$ 3,532,794
Claimed Rate of Return	7.04%	7.04%	7.04%	7.04%	7.04%	7.04%	7.04%	7.04%
Required Income	$ 161,951,559	$ 19,534,081	$ 142,417,478	$ 27,034,345	$ 14,538,282	$ 23,250,731	$ 76,750,520	$ 843,599
Required Revenue from Sales by Rate Class and Dual Fuel	$ 759,511,861	$ 89,502,869	$ 670,008,992	$ 137,184,365	$ 71,474,119	$ 110,715,034	$ 346,631,225	$ 4,004,249
Revenue Deficiency	$ 43,426,765	$ (4,479,082)	$ 47,905,848	$ 32,786,282	$ (1,976,085)	$ 1,946,547	$ 14,677,649	$ 471,455

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 1,187,679**	**$ 80,398,702**	**$ 14,959,435**	**$ 754,224**	**$ 1,774,466**	**$ 5,630,024**
Net Plant	$ 1,318,577	$ 102,065,983	$ 19,112,581	$ 928,605	$ 2,053,883	$ 7,241,040
Utility Plant	*$ 2,840,300*	*$ 202,518,379*	*$ 37,776,190*	*$ 1,874,104*	*$ 4,306,827*	*$ 14,237,241*
Plant in Service	*$ 2,761,254*	*$ 200,634,385*	*$ 37,482,498*	*$ 1,851,403*	*$ 4,215,240*	*$ 14,145,018*
Electric Plant in Service	*$ 2,761,254*	*$ 200,634,385*	*$ 37,482,498*	*$ 1,851,403*	*$ 4,215,240*	*$ 14,145,018*
Production	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ 915,402*	*$ 164,571,116*	*$ 31,742,495*	*$ 1,338,825*	*$ 2,076,556*	*$ 12,434,501*
Distribution-Primary	$ -	*$ 53,756,533*	*$ 9,970,217*	*$ 213,379*	*$ 1,909*	*$ 2,407,258*
Primary Overhead Lines	$ -	$ 31,687,908	$ 5,877,152	$ 125,781	$ 1,125	$ 1,419,008
Primary Underground Lines	$ -	$ 22,068,626	$ 4,093,065	$ 87,598	$ 784	$ 988,250
Distribution-Secondary	$ -	*$ 57,225,588*	*$ 8,430,606*	*$ 253,586*	*$ 584*	*$ 9,912,164*
Secondary Overhead Lines	$ -	$ 20,146,028	$ 2,763,998	$ 17,812	$ -	$ 1,294,086
Secondary Underground Lines	$ -	$ 1,037,593	$ 168,414	$ 10,047	$ 26	$ 9,080
Overhead Transformer	$ -	$ 11,171,472	$ 1,532,705	$ 9,877	$ -	$ 717,603
Underground Transformer	$ -	$ 19,217,270	$ 3,119,191	$ 186,085	$ 487	$ 168,170
Overhead Services	$ -	$ 2,838,543	$ 389,443	$ 2,510	$ -	$ 182,335
Underground Services	$ -	$ 2,814,683	$ 456,856	$ 27,255	$ 71	$ 24,631
Leased Property	$ -	$ -	$ -	$ -	$ -	$ 2,093,166
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ 5,423,094
Distribution-Other	*$ 915,419*	*$ 53,591,922*	*$ 13,342,236*	*$ 871,883*	*$ 2,074,100*	*$ 115,300*
Meters	$ 915,419	$ 53,591,922	$ 13,342,236	$ 871,883	$ 2,074,100	$ 115,300
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	*$ (16)*	*$ (2,927)*	*$ (565)*	*$ (24)*	*$ (37)*	*$ (221)*
Distribution Contra	$ (16)	$ (2,927)	$ (565)	$ (24)	$ (37)	$ (221)
General Plant	*$ 1,362,651*	*$ 26,622,749*	*$ 4,237,404*	*$ 378,397*	*$ 1,578,827*	*$ 1,262,743*
General Plant	*$ 1,362,651*	*$ 26,622,749*	*$ 4,237,404*	*$ 378,397*	*$ 1,578,827*	*$ 1,262,743*
General Plant	$ 1,363,037	$ 26,630,286	$ 4,238,604	$ 378,504	$ 1,579,274	$ 1,263,101
General Plant Contra	$ (386)	$ (7,536)	$ (1,200)	$ (107)	$ (447)	$ (357)
Intangible Plant	*$ 483,201*	*$ 9,440,519*	*$ 1,502,598*	*$ 134,181*	*$ 559,857*	*$ 447,773*
Intangible Plant	*$ 483,201*	*$ 9,440,519*	*$ 1,502,598*	*$ 134,181*	*$ 559,857*	*$ 447,773*
Intangible Plant	$ 483,201	$ 9,440,519	$ 1,502,598	$ 134,181	$ 559,857	$ 447,773
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 1,187,679**	**$ 80,398,702**	**$ 14,959,435**	**$ 754,224**	**$ 1,774,466**	**$ 5,630,024**
Construction Work in Progress	*$ 79,046*	*$ 1,883,994*	*$ 293,692*	*$ 22,702*	*$ 91,587*	*$ 92,223*
Construction Work in Progress	*$ 79,046*	*$ 1,883,994*	*$ 293,692*	*$ 22,702*	*$ 91,587*	*$ 92,223*
Production	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	*$ 339,642*	*$ 47,886*	*$ 751*	*$ 1*	*$ 18,973*
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	*$ 339,642*	*$ 47,886*	*$ 751*	*$ 1*	*$ 18,973*
Secondary Overhead Lines	$ -	$ 288,384	$ 39,566	$ 255	$ -	$ 18,524
Secondary Underground Lines	$ -	$ 51,258	$ 8,320	$ 496	$ 1	$ 449
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 31,498*	*$ 615,383*	*$ 97,947*	*$ 8,747*	*$ 36,494*	*$ 29,188*
General Plant	*$ 31,498*	*$ 615,383*	*$ 97,947*	*$ 8,747*	*$ 36,494*	*$ 29,188*
General Plant	$ 31,498	$ 615,383	$ 97,947	$ 8,747	$ 36,494	$ 29,188
General Plant Contra	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Intangible Plant	*$ 47,548*	*$ 928,969*	*$ 147,859*	*$ 13,204*	*$ 55,091*	*$ 44,062*
Intangible Plant	*$ 47,548*	*$ 928,969*	*$ 147,859*	*$ 13,204*	*$ 55,091*	*$ 44,062*
Intangible Plant	$ 47,548	$ 928,969	$ 147,859	$ 13,204	$ 55,091	$ 44,062
Accumulated Depreciation	*$ (1,173,855)*	*$ (93,655,932)*	*$ (17,581,852)*	*$ (848,899)*	*$ (1,849,889)*	*$ (6,673,838)*
Accumulated Depreciation	*$ (1,173,855)*	*$ (93,655,932)*	*$ (17,581,852)*	*$ (848,899)*	*$ (1,849,889)*	*$ (6,673,838)*
Accumulated Depreciation	*$ (1,173,855)*	*$ (93,655,932)*	*$ (17,581,852)*	*$ (848,899)*	*$ (1,849,889)*	*$ (6,673,838)*
Production	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 1,187,679**	**$ 80,398,702**	**$ 14,959,435**	**$ 754,224**	**$ 1,774,466**	**$ 5,630,024**
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ (441,342)	$ (79,344,483)	$ (15,303,973)	$ (645,486)	$ (1,001,167)	$ (5,995,032)
Distribution-Primary	$ -	$ (25,917,193)	$ (4,806,858)	$ (102,875)	$ (920)	$ (1,160,592)
Primary Overhead Lines	$ -	$ (15,277,429)	$ (2,833,503)	$ (60,642)	$ (542)	$ (684,135)
Primary Underground Lines	$ -	$ (10,639,764)	$ (1,973,356)	$ (42,233)	$ (378)	$ (476,457)
Distribution-Secondary	$ -	$ (27,589,700)	$ (4,064,579)	$ (122,259)	$ (282)	$ (4,778,870)
Secondary Overhead Lines	$ -	$ (9,712,838)	$ (1,332,583)	$ (8,587)	$ -	$ (623,907)
Secondary Underground Lines	$ -	$ (500,246)	$ (81,196)	$ (4,844)	$ (13)	$ (4,378)
Overhead Transformer	$ -	$ (5,386,009)	$ (738,951)	$ (4,762)	$ -	$ (345,972)
Underground Transformer	$ -	$ (9,265,064)	$ (1,503,830)	$ (89,716)	$ (235)	$ (81,078)
Overhead Services	$ -	$ (1,368,523)	$ (187,759)	$ (1,210)	$ -	$ (87,908)
Underground Services	$ -	$ (1,357,020)	$ (220,260)	$ (13,140)	$ (34)	$ (11,875)
Leased Property	$ -	$ -	$ -	$ -	$ -	$ (1,009,161)
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ (2,614,591)
Distribution-Other	$ (441,343)	$ (25,837,831)	$ (6,432,582)	$ (420,354)	$ (999,969)	$ (55,589)
Meters	$ (441,343)	$ (25,837,831)	$ (6,432,582)	$ (420,354)	$ (999,969)	$ (55,589)
Distribution-Production	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ 1	$ 241	$ 46	$ 2	$ 3	$ 18
Distribution Contra	$ 1	$ 241	$ 46	$ 2	$ 3	$ 18
General Plant	$ (732,513)	$ (14,311,449)	$ (2,277,879)	$ (203,413)	$ (848,721)	$ (678,806)
General Plant	$ (732,513)	$ (14,311,449)	$ (2,277,879)	$ (203,413)	$ (848,721)	$ (678,806)
General Plant	$ (732,621)	$ (14,313,553)	$ (2,278,214)	$ (203,443)	$ (848,846)	$ (678,906)
General Plant Contra	$ 108	$ 2,104	$ 335	$ 30	$ 125	$ 100
Accumulated Amortization	$ (347,868)	$ (6,796,464)	$ (1,081,758)	$ (96,600)	$ (403,055)	$ (322,363)
Accumulated Amortization	$ (347,868)	$ (6,796,464)	$ (1,081,758)	$ (96,600)	$ (403,055)	$ (322,363)
Accumulated Amortization	$ (347,868)	$ (6,796,464)	$ (1,081,758)	$ (96,600)	$ (403,055)	$ (322,363)
Intangible Plant	$ (347,868)	$ (6,796,464)	$ (1,081,758)	$ (96,600)	$ (403,055)	$ (322,363)
Intangible Plant	$ (347,868)	$ (6,796,464)	$ (1,081,758)	$ (96,600)	$ (403,055)	$ (322,363)
Intangible Plant	$ (347,868)	$ (6,796,464)	$ (1,081,758)	$ (96,600)	$ (403,055)	$ (322,363)
Additions to Rate Base	$ 8,660	$ (1,689,596)	$ (344,045)	$ (11,610)	$ (3,527)	$ (139,491)
Working Capital	$ 8,153	$ (1,699,486)	$ (345,619)	$ (11,750)	$ (4,113)	$ (139,960)
Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -
Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -
Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -
Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -
Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -
Materials and Supplies	$ 2,392	$ 429,985	$ 82,936	$ 3,498	$ 5,426	$ 32,488

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 1,187,679**	**$ 80,398,702**	**$ 14,959,435**	**$ 754,224**	**$ 1,774,466**	**$ 5,630,024**
Materials and Supplies	*$ 2,392*	*$ 429,985*	*$ 82,936*	*$ 3,498*	*$ 5,426*	*$ 32,488*
Production	$ -	$ -	$ -	$ -	$ -	$ -
Production	$ -	$ -	$ -	$ -	$ -	$ -
Production	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ 2,392*	*$ 429,985*	*$ 82,936*	*$ 3,498*	*$ 5,426*	*$ 32,488*
Distribution-Primary	$ -	*$ 140,450*	*$ 26,049*	*$ 557*	*$ 5*	*$ 6,289*
Primary Overhead Lines	$ -	$ 82,791	$ 15,355	$ 329	$ 3	$ 3,707
Primary Underground Lines	$ -	$ 57,659	$ 10,694	$ 229	$ 2	$ 2,582
Distribution-Secondary	$ -	*$ 149,514*	*$ 22,027*	*$ 663*	*$ 2*	*$ 6,260*
Secondary Overhead Lines	$ -	$ 52,636	$ 7,222	$ 47	$ -	$ 3,381
Secondary Underground Lines	$ -	$ 2,711	$ 440	$ 26	$ 0	$ 24
Overhead Transformer	$ -	$ 29,188	$ 4,005	$ 26	$ -	$ 1,875
Underground Transformer	$ -	$ 50,209	$ 8,150	$ 486	$ 1	$ 439
Overhead Services	$ -	$ 7,416	$ 1,018	$ 7	$ -	$ 476
Underground Services	$ -	$ 7,354	$ 1,194	$ 71	$ 0	$ 64
Distribution-Other	*$ 2,392*	*$ 140,020*	*$ 34,859*	*$ 2,278*	*$ 5,419*	*$ 19,939*
Meters	$ 2,392	$ 140,020	$ 34,859	$ 2,278	$ 5,419	$ 301
Leased Property	$ -	$ -	$ -	$ -	$ -	$ 5,469
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ 14,169
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Prepayments	*$ 5,024*	*$ 365,023*	*$ 68,194*	*$ 3,368*	*$ 7,669*	*$ 25,735*
Prepayments	*$ 5,024*	*$ 365,023*	*$ 68,194*	*$ 3,368*	*$ 7,669*	*$ 25,735*
Other Prepayments	*$ 5,024*	*$ 365,023*	*$ 68,194*	*$ 3,368*	*$ 7,669*	*$ 25,735*
Other Prepayments	*$ 5,024*	*$ 365,023*	*$ 68,194*	*$ 3,368*	*$ 7,669*	*$ 25,735*
Other Prepayments	$ 5,024	$ 365,023	$ 68,194	$ 3,368	$ 7,669	$ 25,735
Prepaid Pension Asset	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*
Prepaid Pension Asset	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*
Prepaid Pension Asset	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Prepaid Silver Bay Power	$ -	$ -	$ -	$ -	$ -	$ -
Prepaid Silver Bay Power	$ -	$ -	$ -	$ -	$ -	$ -
Prepaid Silver Bay Power	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	$ -	$ -	$ -	$ -	$ -	$ -
Cash Working Capital	*$ 738*	*$ (2,494,494)*	*$ (496,748)*	*$ (18,617)*	*$ (17,208)*	*$ (198,183)*
Cash Working Capital	*$ 738*	*$ (2,494,494)*	*$ (496,748)*	*$ (18,617)*	*$ (17,208)*	*$ (198,183)*
O&M Expenses	*$ 22,429*	*$ 492,039*	*$ 75,400*	*$ 6,382*	*$ 25,870*	*$ 24,222*
O&M Expenses	*$ 22,429*	*$ 492,039*	*$ 75,400*	*$ 6,382*	*$ 25,870*	*$ 24,222*
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Payroll	$ 17,433	$ 340,718	$ 54,235	$ 4,842	$ 20,200	$ 16,164
Other O&M	$ 4,996	$ 151,321	$ 21,165	$ 1,540	$ 5,670	$ 8,058
Taxes	*$ (21,691)*	*$ (2,986,533)*	*$ (572,148)*	*$ (24,998)*	*$ (43,078)*	*$ (222,405)*
Taxes	*$ (21,691)*	*$ (2,986,533)*	*$ (572,148)*	*$ (24,998)*	*$ (43,078)*	*$ (222,405)*
Property Taxes	$ (19,061)	$ (2,928,314)	$ (562,764)	$ (24,192)	$ (39,787)	$ (219,545)
Payroll Taxes	$ 2,488	$ 48,630	$ 7,741	$ 691	$ 2,883	$ 2,307
Payroll Taxes Withheld	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 1,187,679**	**$ 80,398,702**	**$ 14,959,435**	**$ 754,224**	**$ 1,774,466**	**$ 5,630,024**
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Sales Tax Collections	$ (5,245)	$ (102,471)	$ (16,310)	$ (1,456)	$ (6,077)	$ (4,860)
Income Taxes	$ 127	$ 8,599	$ 1,600	$ 81	$ 190	$ 602
Income Tax Increase	$ -	$ (12,977)	$ (2,415)	$ (122)	$ (286)	$ (909)
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Workers Compensation Deposit	$ *506*	$ *9,889*	$ *1,574*	$ *141*	$ *586*	$ *469*
Workers Compensation Deposit	$ *506*	$ *9,889*	$ *1,574*	$ *141*	$ *586*	$ *469*
Workers Compensation Deposit	$ *506*	$ *9,889*	$ *1,574*	$ *141*	$ *586*	$ *469*
Workers Compensation Deposit	$ *506*	$ *9,889*	$ *1,574*	$ *141*	$ *586*	$ *469*
Workers Compensation Deposit	$ *506*	$ *9,889*	$ *1,574*	$ *141*	$ *586*	$ *469*
Workers Compensation Deposit	$ 506	$ 9,889	$ 1,574	$ 141	$ 586	$ 469
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Deductions from Rate Base	$ *(139,557)*	$ *(19,977,684)*	$ *(3,809,101)*	$ *(162,771)*	$ *(275,890)*	$ *(1,471,526)*
Customer Advances	$ -	$ *(765,538)*	$ *(127,622)*	$ *(2,121)*	$ *(17)*	$ *(40,070)*
Customer Advances	$ -	$ *(765,538)*	$ *(127,622)*	$ *(2,121)*	$ *(17)*	$ *(40,070)*
Customer Advances	$ -	$ *(765,538)*	$ *(127,622)*	$ *(2,121)*	$ *(17)*	$ *(40,070)*
Distribution	$ -	$ *(765,538)*	$ *(127,622)*	$ *(2,121)*	$ *(17)*	$ *(40,070)*
Distribution-Primary	$ -	$ *(468,000)*	$ *(86,800)*	$ *(1,858)*	$ *(17)*	$ *(20,957)*
Primary Overhead Lines	$ -	$ (468,000)	$ (86,800)	$ (1,858)	$ (17)	$ (20,957)
Distribution-Secondary	$ -	$ *(297,538)*	$ *(40,822)*	$ *(263)*	$ -	$ *(19,112)*
Primary Overhead Lines	$ -	$ (297,538)	$ (40,822)	$ (263)	$ -	$ (19,112)
Customer Deposits	$ -	$ *(44)*	$ *(7)*	$ *(0)*	$ *(0)*	$ *(2)*
Customer Deposits	$ -	$ *(44)*	$ *(7)*	$ *(0)*	$ *(0)*	$ *(2)*
Customer Deposits	$ -	$ *(44)*	$ *(7)*	$ *(0)*	$ *(0)*	$ *(2)*
Customer Deposits	$ -	$ *(44)*	$ *(7)*	$ *(0)*	$ *(0)*	$ *(2)*
Customer Deposits	$ -	$ *(44)*	$ *(7)*	$ *(0)*	$ *(0)*	$ *(2)*
Customer Deposits	$ -	$ (44)	$ (7)	$ (0)	$ (0)	$ (2)
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 1,187,679**	**$ 80,398,702**	**$ 14,959,435**	**$ 754,224**	**$ 1,774,466**	**$ 5,630,024**
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Accumulated Deferred Income Taxes	$ (139,557)	$ (19,212,102)	$ (3,681,472)	$ (160,651)	$ (275,874)	$ (1,431,454)
Accumulated Deferred Income Taxes	$ (139,557)	$ (19,212,102)	$ (3,681,472)	$ (160,651)	$ (275,874)	$ (1,431,454)
Specified Deferred Credits	$ (357,265)	$ (29,732,851)	$ (5,593,071)	$ (267,448)	$ (571,525)	$ (2,128,229)
Production	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ (141,990)	$ (25,526,923)	$ (4,923,636)	$ (207,668)	$ (322,098)	$ (1,928,738)
Distribution	$ (141,990)	$ (25,526,923)	$ (4,923,636)	$ (207,668)	$ (322,098)	$ (1,928,738)
Distribution	$ (141,990)	$ (25,526,923)	$ (4,923,636)	$ (207,668)	$ (322,098)	$ (1,928,738)
General Plant	$ (215,275)	$ (4,205,928)	$ (669,436)	$ (59,780)	$ (249,427)	$ (199,491)
General Plant	$ (215,275)	$ (4,205,928)	$ (669,436)	$ (59,780)	$ (249,427)	$ (199,491)
General Plant	$ (215,275)	$ (4,205,928)	$ (669,436)	$ (59,780)	$ (249,427)	$ (199,491)
Specified Deferred Debits	$ 217,707	$ 10,520,748	$ 1,911,600	$ 106,797	$ 295,652	$ 696,776
Production	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ 39,111	$ 7,031,434	$ 1,356,224	$ 57,202	$ 88,723	$ 531,274
Distribution	$ 39,111	$ 7,031,434	$ 1,356,224	$ 57,202	$ 88,723	$ 531,274
Distribution	$ 39,111	$ 7,031,434	$ 1,356,224	$ 57,202	$ 88,723	$ 531,274
General Plant	$ 178,596	$ 3,489,314	$ 555,376	$ 49,595	$ 206,929	$ 165,502
General Plant	$ 178,596	$ 3,489,314	$ 555,376	$ 49,595	$ 206,929	$ 165,502
General Plant	$ 178,596	$ 3,489,314	$ 555,376	$ 49,595	$ 206,929	$ 165,502

Proposed Interim Rates 2020
Rate Base Detailed Results - Demand-Related

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 262,911,685**	**$ 292,208,592**	**$ 183,817,691**	**$ 315,715,871**	**$ 1,035,782,576**	**$ 6,155,169**
Net Plant	$ 309,045,577	$ 350,568,993	$ 219,563,144	$ 374,857,904	$ 1,215,319,252	$ 7,348,133
Utility Plant	*$ 486,911,613*	*$ 588,972,810*	*$ 364,803,317*	*$ 611,185,952*	*$ 1,892,763,256*	*$ 12,197,171*
Plant in Service	*$ 483,259,209*	*$ 584,608,413*	*$ 362,190,443*	*$ 606,834,520*	*$ 1,878,852,512*	*$ 12,112,656*
Electric Plant in Service	*$ 483,259,209*	*$ 584,608,413*	*$ 362,190,443*	*$ 606,834,520*	*$ 1,878,852,512*	*$ 12,112,656*
Production	*$ 322,444,379*	*$ 272,515,013*	*$ 182,256,530*	*$ 343,638,300*	*$ 1,359,891,167*	*$ 6,138,173*
Steam	*$ 192,380,986*	*$ 165,007,289*	*$ 110,355,960*	*$ 208,072,296*	*$ 823,411,352*	*$ 3,716,652*
Steam	$ 196,919,855	$ 167,358,221	$ 111,928,251	$ 211,036,794	$ 835,142,859	$ 3,769,604
Steam Contra	$ (4,538,869)	$ (2,350,932)	$ (1,572,290)	$ (2,964,498)	$ (11,731,507)	$ (52,953)
Hydro	*$ 23,775,430*	*$ 20,115,487*	*$ 13,453,126*	*$ 25,365,398*	*$ 100,379,324*	*$ 453,085*
Hydro	$ 23,775,430	$ 20,206,259	$ 13,513,834	$ 25,479,861	$ 100,832,293	$ 455,129
Hydro Contra	$ -	$ (90,773)	$ (60,708)	$ (114,463)	$ (452,969)	$ (2,045)
Wind	*$ 106,287,963*	*$ 87,392,237*	*$ 58,447,444*	*$ 110,200,607*	*$ 436,100,491*	*$ 1,968,437*
Wind	$ 106,287,963	$ 90,332,000	$ 60,413,541	$ 113,907,615	$ 450,770,356	$ 2,034,653
Wind Contra	$ -	$ (2,939,764)	$ (1,966,098)	$ (3,707,008)	$ (14,669,865)	$ (66,216)
Solar	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ 116,605,001*	*$ 88,570,988*	*$ 59,238,885*	*$ 111,672,659*	*$ 441,945,534*	*$ 1,997,450*
Transmission	*$ 116,605,001*	*$ 88,570,988*	*$ 59,238,885*	*$ 111,672,659*	*$ 441,945,534*	*$ 1,997,450*
Transmission Production	$ 8,042,688	$ 6,835,318	$ 4,571,423	$ 8,619,258	$ 34,109,274	$ 153,960
Transmission	$ 111,125,055	$ 82,947,301	$ 55,477,840	$ 104,581,041	$ 413,881,933	$ 1,870,818
Transmission Contra	$ (2,562,741)	$ (1,211,631)	$ (810,378)	$ (1,527,640)	$ (6,045,673)	$ (27,327)
Distribution	*$ 23,369,045*	*$ 186,354,333*	*$ 98,947,775*	*$ 118,735,867*	*$ 3,719,954*	*$ 3,253,958*
Distribution-Primary	*$ -*	*$ 60,443,065*	*$ 37,778,755*	*$ 50,805,474*	*$ -*	*$ 1,335,516*
Primary Overhead Lines	$ -	$ 26,147,320	$ 16,342,871	$ 21,978,154	$ -	$ 577,737
Primary Underground Lines	$ -	$ 34,295,745	$ 21,435,884	$ 28,827,320	$ -	$ 757,780
Distribution-Secondary	*$ -*	*$ 67,114,794*	*$ 24,381,905*	*$ 15,666,633*	*$ -*	*$ 619,262*
Secondary Overhead Lines	$ -	$ 18,330,148	$ 5,364,783	$ 889,241	$ -	$ 186,468
Secondary Underground Lines	$ -	$ 5,426,954	$ 2,202,134	$ 2,884,732	$ -	$ 7,518
Overhead Transformer	$ -	$ 26,186,252	$ 9,227,701	$ 1,744,441	$ -	$ 403,331
Underground Transformer	$ -	$ 10,475,028	$ 5,117,680	$ 7,646,356	$ -	$ 21,945
Overhead Services	$ -	$ 2,189,568	$ 640,833	$ 106,221	$ -	$ -
Underground Services	$ -	$ 4,506,845	$ 1,828,774	$ 2,395,642	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	*$ 23,369,461*	*$ 58,799,788*	*$ 36,788,874*	*$ 52,265,872*	*$ 3,720,020*	*$ 1,299,238*
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ 200,749	$ 170,612	$ 114,105	$ 215,140	$ 851,381	$ 3,843
Distribution Bulk Delivery	$ 21,323,100	$ 33,409,032	$ 20,911,358	$ 30,851,864	$ 2,868,638	$ 738,207
Distribution Substations	$ -	$ 25,220,144	$ 15,763,411	$ 21,198,867	$ -	$ 557,188
Distribution Bulk Delivery Specific Assignment	$ 1,116,056	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ 729,556	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	*$ (416)*	*$ (3,314)*	*$ (1,760)*	*$ (2,112)*	*$ (66)*	*$ (58)*
Distribution Contra	$ (416)	$ (3,314)	$ (1,760)	$ (2,112)	$ (66)	$ (58)
General Plant	*$ 15,385,154*	*$ 27,438,346*	*$ 16,054,332*	*$ 24,204,644*	*$ 54,108,719*	*$ 533,790*
General Plant	*$ 15,385,154*	*$ 27,438,346*	*$ 16,054,332*	*$ 24,204,644*	*$ 54,108,719*	*$ 533,790*
General Plant	$ 15,389,510	$ 27,446,113	$ 16,058,877	$ 24,211,496	$ 54,124,036	$ 533,942
General Plant Contra	$ (4,355)	$ (7,767)	$ (4,545)	$ (6,852)	$ (15,317)	$ (151)
Intangible Plant	*$ 5,455,629*	*$ 9,729,732*	*$ 5,692,922*	*$ 8,583,051*	*$ 19,187,139*	*$ 189,284*
Intangible Plant	*$ 5,455,629*	*$ 9,729,732*	*$ 5,692,922*	*$ 8,583,051*	*$ 19,187,139*	*$ 189,284*
Intangible Plant	$ 5,455,629	$ 9,729,732	$ 5,692,922	$ 8,583,051	$ 19,187,139	$ 189,284
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 262,911,685**	**$ 292,208,592**	**$ 183,817,691**	**$ 315,715,871**	**$ 1,035,782,576**	**$ 6,155,169**
Construction Work in Progress	*$ 3,652,404*	*$ 4,364,397*	*$ 2,612,874*	*$ 4,351,432*	*$ 13,910,744*	*$ 84,514*
Construction Work in Progress	*$ 3,652,404*	*$ 4,364,397*	*$ 2,612,874*	*$ 4,351,432*	*$ 13,910,744*	*$ 84,514*
Production	*$ 953,786*	*$ 810,604*	*$ 542,127*	*$ 1,022,162*	*$ 4,045,036*	*$ 18,258*
Steam	*$ 891,773*	*$ 757,900*	*$ 506,879*	*$ 955,703*	*$ 3,782,036*	*$ 17,071*
Steam	$ 891,773	$ 757,900	$ 506,879	$ 955,703	$ 3,782,036	$ 17,071
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ 20,994*	*$ 17,842*	*$ 11,933*	*$ 22,499*	*$ 89,037*	*$ 402*
Hydro	$ 20,994	$ 17,842	$ 11,933	$ 22,499	$ 89,037	$ 402
Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -
Wind	*$ 41,019*	*$ 34,861*	*$ 23,315*	*$ 43,960*	*$ 173,964*	*$ 785*
Wind	$ 41,019	$ 34,861	$ 23,315	$ 43,960	$ 173,964	$ 785
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -
Solar	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ 1,806,144*	*$ 1,348,164*	*$ 901,696*	*$ 1,699,783*	*$ 6,726,929*	*$ 30,407*
Transmission	*$ 1,806,144*	*$ 1,348,164*	*$ 901,696*	*$ 1,699,783*	*$ 6,726,929*	*$ 30,407*
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ 1,806,144	$ 1,348,164	$ 901,696	$ 1,699,783	$ 6,726,929	$ 30,407
Transmission Contra	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Distribution	*$ -*	*$ 613,966*	*$ 237,760*	*$ 225,406*	*$ -*	*$ 4,885*
Distribution-Primary	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	*$ -*	*$ 530,486*	*$ 185,582*	*$ 155,237*	*$ -*	*$ 3,041*
Secondary Overhead Lines	$ -	$ 262,390	$ 76,795	$ 12,729	$ -	$ 2,669
Secondary Underground Lines	$ -	$ 268,095	$ 108,787	$ 142,508	$ -	$ 371
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	*$ -*	*$ 83,480*	*$ 52,178*	*$ 70,169*	*$ -*	*$ 1,844*
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ 83,480	$ 52,178	$ 70,169	$ -	$ 1,844
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 355,627*	*$ 634,235*	*$ 371,095*	*$ 559,489*	*$ 1,250,719*	*$ 12,339*
General Plant	*$ 355,627*	*$ 634,235*	*$ 371,095*	*$ 559,489*	*$ 1,250,719*	*$ 12,339*
General Plant	$ 355,627	$ 634,235	$ 371,095	$ 559,489	$ 1,250,719	$ 12,339
General Plant Contra	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Intangible Plant	*$ 536,847*	*$ 957,428*	*$ 560,197*	*$ 844,592*	*$ 1,888,059*	*$ 18,626*
Intangible Plant	*$ 536,847*	*$ 957,428*	*$ 560,197*	*$ 844,592*	*$ 1,888,059*	*$ 18,626*
Intangible Plant	$ 536,847	$ 957,428	$ 560,197	$ 844,592	$ 1,888,059	$ 18,626
Accumulated Depreciation	*$ (173,938,393)*	*$ (231,399,141)*	*$ (141,141,698)*	*$ (230,148,897)*	*$ (663,630,707)*	*$ (4,712,768)*
Accumulated Depreciation	*$ (173,938,393)*	*$ (231,399,141)*	*$ (141,141,698)*	*$ (230,148,897)*	*$ (663,630,707)*	*$ (4,712,768)*
Accumulated Depreciation	*$ (173,938,393)*	*$ (231,399,141)*	*$ (141,141,698)*	*$ (230,148,897)*	*$ (663,630,707)*	*$ (4,712,768)*
Production	*$ (115,563,729)*	*$ (97,784,988)*	*$ (65,398,057)*	*$ (123,305,746)*	*$ (487,961,890)*	*$ (2,202,525)*
Steam	*$ (90,016,630)*	*$ (76,630,582)*	*$ (51,250,108)*	*$ (96,630,283)*	*$ (382,398,204)*	*$ (1,726,040)*
Steam	$ (90,761,873)	$ (77,136,689)	$ (51,588,590)	$ (97,268,478)	$ (384,923,753)	$ (1,737,440)

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 262,911,685**	**$ 292,208,592**	**$ 183,817,691**	**$ 315,715,871**	**$ 1,035,782,576**	**$ 6,155,169**
Steam Contra	$ 745,242	$ 506,107	$ 338,481	$ 638,195	$ 2,525,550	$ 11,400
Hydro	*$ (4,463,873)*	*$ (3,786,874)*	*$ (2,532,640)*	*$ (4,775,205)*	*$ (18,897,075)*	*$ (85,296)*
Hydro	$ (4,463,873)	$ (3,793,756)	$ (2,537,243)	$ (4,783,883)	$ (18,931,417)	$ (85,451)
Hydro Contra	$ -	$ 6,882	$ 4,603	$ 8,678	$ 34,342	$ 155
Wind	*$ (21,083,225)*	*$ (17,367,531)*	*$ (11,615,309)*	*$ (21,900,258)*	*$ (86,666,611)*	*$ (391,189)*
Wind	$ (21,083,225)	$ (17,918,209)	$ (11,983,599)	$ (22,594,656)	$ (89,414,575)	$ (403,593)
Wind Contra	$ -	$ 550,677	$ 368,290	$ 694,398	$ 2,747,964	$ 12,404
Solar	*$ (0)*	*$ (0)*	*$ (0)*	*$ (0)*	*$ (0)*	*$ (0)*
Solar	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (38,837,259)*	*$ (29,017,468)*	*$ (19,407,822)*	*$ (36,585,603)*	*$ (144,788,386)*	*$ (654,469)*
Transmission	*$ (38,837,259)*	*$ (29,017,468)*	*$ (19,407,822)*	*$ (36,585,603)*	*$ (144,788,386)*	*$ (654,469)*
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ (39,131,634)	$ (29,209,105)	$ (19,535,995)	$ (36,827,221)	$ (145,744,596)	$ (658,791)
Transmission Contra	$ 294,375	$ 191,637	$ 128,173	$ 241,618	$ 956,210	$ 4,322
Distribution	*$ (11,266,891)*	*$ (89,846,800)*	*$ (47,705,577)*	*$ (57,245,987)*	*$ (1,793,497)*	*$ (1,568,827)*
Distribution-Primary	*$ -*	*$ (29,140,916)*	*$ (18,213,959)*	*$ (24,494,423)*	*$ -*	*$ (643,881)*
Primary Overhead Lines	$ -	$ (12,606,191)	$ (7,879,253)	$ (10,596,146)	$ -	$ (278,539)
Primary Underground Lines	$ -	$ (16,534,724)	$ (10,334,706)	$ (13,898,278)	$ -	$ (365,342)
Distribution-Secondary	*$ -*	*$ (32,357,501)*	*$ (11,755,047)*	*$ (7,553,224)*	*$ -*	*$ (298,560)*
Secondary Overhead Lines	$ -	$ (8,837,363)	$ (2,586,479)	$ (428,722)	$ -	$ (89,900)
Secondary Underground Lines	$ -	$ (2,616,452)	$ (1,061,696)	$ (1,390,792)	$ -	$ (3,624)
Overhead Transformer	$ -	$ (12,624,961)	$ (4,448,875)	$ (841,033)	$ -	$ (194,455)
Underground Transformer	$ -	$ (5,050,239)	$ (2,467,345)	$ (3,686,475)	$ -	$ (10,580)
Overhead Services	$ -	$ (1,055,638)	$ (308,959)	$ (51,212)	$ -	$ -
Underground Services	$ -	$ (2,172,848)	$ (881,692)	$ (1,154,991)	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	*$ (11,266,925)*	*$ (28,348,656)*	*$ (17,736,716)*	*$ (25,198,513)*	*$ (1,793,502)*	*$ (626,391)*
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Production	$ (96,785)	$ (82,256)	$ (55,012)	$ (103,724)	$ (410,469)	$ (1,853)
Distribution Bulk Delivery	$ (10,280,330)	$ (16,107,221)	$ (10,081,820)	$ (14,874,354)	$ (1,383,033)	$ (355,906)
Distribution Substations	$ -	$ (12,159,180)	$ (7,599,883)	$ (10,220,435)	$ -	$ (268,632)
Distribution Bulk Delivery Specific Assignment	$ (538,075)	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ (351,735)	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ 34	$ 273	$ 145	$ 174	$ 5	$ 5
Distribution Contra	$ 34	$ 273	$ 145	$ 174	$ 5	$ 5
General Plant	*$ (8,270,515)*	*$ (14,749,885)*	*$ (8,630,241)*	*$ (13,011,561)*	*$ (29,086,934)*	*$ (286,947)*
General Plant	*$ (8,270,515)*	*$ (14,749,885)*	*$ (8,630,241)*	*$ (13,011,561)*	*$ (29,086,934)*	*$ (286,947)*
General Plant	$ (8,271,731)	$ (14,752,053)	$ (8,631,510)	$ (13,013,474)	$ (29,091,211)	$ (286,989)
General Plant Contra	$ 1,216	$ 2,169	$ 1,269	$ 1,913	$ 4,277	$ 42
Accumulated Amortization	*$ (3,927,643)*	*$ (7,004,676)*	*$ (4,098,475)*	*$ (6,179,151)*	*$ (13,813,297)*	*$ (136,270)*
Accumulated Amortization	*$ (3,927,643)*	*$ (7,004,676)*	*$ (4,098,475)*	*$ (6,179,151)*	*$ (13,813,297)*	*$ (136,270)*
Accumulated Amortization	*$ (3,927,643)*	*$ (7,004,676)*	*$ (4,098,475)*	*$ (6,179,151)*	*$ (13,813,297)*	*$ (136,270)*
Intangible Plant	*$ (3,927,643)*	*$ (7,004,676)*	*$ (4,098,475)*	*$ (6,179,151)*	*$ (13,813,297)*	*$ (136,270)*
Intangible Plant	*$ (3,927,643)*	*$ (7,004,676)*	*$ (4,098,475)*	*$ (6,179,151)*	*$ (13,813,297)*	*$ (136,270)*
Intangible Plant	$ (3,927,643)	$ (7,004,676)	$ (4,098,475)	$ (6,179,151)	$ (13,813,297)	$ (136,270)
Additions to Rate Base	*$ 266,145*	*$ (56,025)*	*$ 181,409*	*$ 541,472*	*$ 1,805,309*	*$ 8,788*
Working Capital	*$ (339,880)*	*$ (514,307)*	*$ (124,251)*	*$ (32,477)*	*$ (450,624)*	*$ (1,516)*
Fuel Inventory	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Fuel Inventory	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Fuel Inventory	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Fuel Inventory	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -
Materials and Supplies	*$ 2,644,197*	*$ 4,384,380*	*$ 2,790,652*	*$ 4,509,274*	*$ 10,964,889*	*$ 95,555*

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 262,911,685**	**$ 292,208,592**	**$ 183,817,691**	**$ 315,715,871**	**$ 1,035,782,576**	**$ 6,155,169**
Materials and Supplies	*$ 2,644,197*	*$ 4,384,380*	*$ 2,790,652*	*$ 4,509,274*	*$ 10,964,889*	*$ 95,555*
Production	*$ 2,583,140*	*$ 2,195,358*	*$ 1,468,243*	*$ 2,768,322*	*$ 10,955,170*	*$ 49,449*
Production	*$ 2,583,140*	*$ 2,195,358*	*$ 1,468,243*	*$ 2,768,322*	*$ 10,955,170*	*$ 49,449*
Production	$ 2,583,140	$ 2,195,358	$ 1,468,243	$ 2,768,322	$ 10,955,170	$ 49,449
Transmission	$ -	*$ 1,702,123*	*$ 1,063,882*	*$ 1,430,724*	$ -	*$ 37,605*
Transmission	$ -	*$ 1,702,123*	*$ 1,063,882*	*$ 1,430,724*	$ -	*$ 37,605*
Transmission	$ -	$ 1,702,123	$ 1,063,882	$ 1,430,724	$ -	$ 37,605
Distribution	*$ 61,058*	*$ 486,899*	*$ 258,527*	*$ 310,228*	*$ 9,719*	*$ 8,502*
Distribution-Primary	$ -	*$ 157,920*	*$ 98,705*	*$ 132,740*	$ -	*$ 3,489*
Primary Overhead Lines	$ -	$ 68,315	$ 42,699	$ 57,423	$ -	$ 1,509
Primary Underground Lines	$ -	$ 89,605	$ 56,006	$ 75,318	$ -	$ 1,980
Distribution-Secondary	$ -	*$ 175,352*	*$ 63,703*	*$ 40,932*	$ -	*$ 1,618*
Secondary Overhead Lines	$ -	$ 47,891	$ 14,017	$ 2,323	$ -	$ 487
Secondary Underground Lines	$ -	$ 14,179	$ 5,754	$ 7,537	$ -	$ 20
Overhead Transformer	$ -	$ 68,417	$ 24,109	$ 4,558	$ -	$ 1,054
Underground Transformer	$ -	$ 27,368	$ 13,371	$ 19,978	$ -	$ 57
Overhead Services	$ -	$ 5,721	$ 1,674	$ 278	$ -	$ -
Underground Services	$ -	$ 11,775	$ 4,778	$ 6,259	$ -	$ -
Distribution-Other	*$ 61,058*	*$ 153,627*	*$ 96,119*	*$ 136,556*	*$ 9,719*	*$ 3,395*
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ 524	$ 446	$ 298	$ 562	$ 2,224	$ 10
Distribution Bulk Delivery	$ 55,711	$ 87,288	$ 54,635	$ 80,607	$ 7,495	$ 1,929
Distribution Substations	$ -	$ 65,893	$ 41,185	$ 55,387	$ -	$ 1,456
Distribution Bulk Delivery Specific Assignment	$ 2,916	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ 1,906	$ -	$ -	$ -	$ -	$ -
Prepayments	*$ 879,215*	*$ 1,063,604*	*$ 658,949*	*$ 1,104,041*	*$ 3,418,280*	*$ 22,037*
Prepayments	*$ 879,215*	*$ 1,063,604*	*$ 658,949*	*$ 1,104,041*	*$ 3,418,280*	*$ 22,037*
Other Prepayments	*$ 879,215*	*$ 1,063,604*	*$ 658,949*	*$ 1,104,041*	*$ 3,418,280*	*$ 22,037*
Other Prepayments	*$ 879,215*	*$ 1,063,604*	*$ 658,949*	*$ 1,104,041*	*$ 3,418,280*	*$ 22,037*
Other Prepayments	$ 879,215	$ 1,063,604	$ 658,949	$ 1,104,041	$ 3,418,280	$ 22,037
Prepaid Pension Asset	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*
Prepaid Pension Asset	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*
Prepaid Pension Asset	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Prepaid Silver Bay Power	$ -	$ -	$ -	$ -	$ -	$ -
Prepaid Silver Bay Power	$ -	$ -	$ -	$ -	$ -	$ -
Prepaid Silver Bay Power	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	$ -	$ -	$ -	$ -	$ -	$ -
Cash Working Capital	*$ (3,863,292)*	*$ (5,962,292)*	*$ (3,573,853)*	*$ (5,645,792)*	*$ (14,833,794)*	*$ (119,109)*
Cash Working Capital	*$ (3,863,292)*	*$ (5,962,292)*	*$ (3,573,853)*	*$ (5,645,792)*	*$ (14,833,794)*	*$ (119,109)*
O&M Expenses	*$ 397,488*	*$ 610,238*	*$ 363,533*	*$ 567,621*	*$ 1,436,872*	*$ 12,112*
O&M Expenses	*$ 397,488*	*$ 610,238*	*$ 363,533*	*$ 567,621*	*$ 1,436,872*	*$ 12,112*
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ (49,416)	$ (41,997)	$ (28,088)	$ (52,958)	$ (209,574)	$ (946)
Payroll	$ 197,197	$ 351,462	$ 205,659	$ 310,115	$ 693,674	$ 6,838
Other O&M	$ 249,708	$ 300,774	$ 185,962	$ 310,465	$ 952,771	$ 6,220
Taxes	*$ (4,260,780)*	*$ (6,572,530)*	*$ (3,937,386)*	*$ (6,213,413)*	*$ (16,270,666)*	*$ (131,220)*
Taxes	*$ (4,260,780)*	*$ (6,572,530)*	*$ (3,937,386)*	*$ (6,213,413)*	*$ (16,270,666)*	*$ (131,220)*
Property Taxes	$ (4,257,829)	$ (6,495,022)	$ (3,891,069)	$ (6,140,676)	$ (16,083,208)	$ (129,677)
Payroll Taxes	$ 28,145	$ 50,163	$ 29,353	$ 44,262	$ 99,006	$ 976
Payroll Taxes Withheld	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -

Proposed Interim Rates 2020
Rate Base Detailed Results - Demand-Related

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 262,911,685**	**$ 292,208,592**	**$ 183,817,691**	**$ 315,715,871**	**$ 1,035,782,576**	**$ 6,155,169**
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Sales Tax Collections	$ (59,217)	$ (105,610)	$ (61,793)	$ (93,163)	$ (208,264)	$ (2,055)
Income Taxes	$ 28,120	$ 31,254	$ 19,661	$ 33,768	$ 110,784	$ 658
Income Tax Increase	$ -	$ (53,315)	$ (33,539)	$ (57,604)	$ (188,984)	$ (1,123)
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Workers Compensation Deposit	$ 5,715	$ 10,192	$ 5,964	$ 8,991	$ 20,099	$ 198
Workers Compensation Deposit	$ 5,715	$ 10,192	$ 5,964	$ 8,991	$ 20,099	$ 198
Workers Compensation Deposit	$ 5,715	$ 10,192	$ 5,964	$ 8,991	$ 20,099	$ 198
Workers Compensation Deposit	$ 5,715	$ 10,192	$ 5,964	$ 8,991	$ 20,099	$ 198
Workers Compensation Deposit	$ 5,715	$ 10,192	$ 5,964	$ 8,991	$ 20,099	$ 198
Workers Compensation Deposit	$ 5,715	$ 10,192	$ 5,964	$ 8,991	$ 20,099	$ 198
Unamortized WPPI Transmission Amortization	$ (194,975)	$ (145,536)	$ (97,339)	$ (183,493)	$ (726,180)	$ (3,282)
Unamortized WPPI Transmission Amortization	$ (194,975)	$ (145,536)	$ (97,339)	$ (183,493)	$ (726,180)	$ (3,282)
Unamortized WPPI Transmission Amortization	$ (194,975)	$ (145,536)	$ (97,339)	$ (183,493)	$ (726,180)	$ (3,282)
Unamortized WPPI Transmission Amortization	$ (194,975)	$ (145,536)	$ (97,339)	$ (183,493)	$ (726,180)	$ (3,282)
Unamortized WPPI Transmission Amortization	$ (194,975)	$ (145,536)	$ (97,339)	$ (183,493)	$ (726,180)	$ (3,282)
Unamortized WPPI Transmission Amortization	$ (194,975)	$ (145,536)	$ (97,339)	$ (183,493)	$ (726,180)	$ (3,282)
Unamortized UMWI Transaction Cost	$ 203,560	$ 151,944	$ 101,625	$ 191,573	$ 758,154	$ 3,427
Unamortized UMWI Transaction Cost	$ 203,560	$ 151,944	$ 101,625	$ 191,573	$ 758,154	$ 3,427
Unamortized UMWI Transaction Cost	$ 203,560	$ 151,944	$ 101,625	$ 191,573	$ 758,154	$ 3,427
Unamortized UMWI Transaction Cost	$ 203,560	$ 151,944	$ 101,625	$ 191,573	$ 758,154	$ 3,427
Unamortized UMWI Transaction Cost	$ 203,560	$ 151,944	$ 101,625	$ 191,573	$ 758,154	$ 3,427
Unamortized UMWI Transaction Cost	$ 203,560	$ 151,944	$ 101,625	$ 191,573	$ 758,154	$ 3,427
Unamortized Bos 1 and 2	$ 591,724	$ 441,682	$ 295,411	$ 556,878	$ 2,203,859	$ 9,962
Unamortized Bos 1 and 2	$ 591,724	$ 441,682	$ 295,411	$ 556,878	$ 2,203,859	$ 9,962
Unamortized Bos 1 and 2	$ 591,724	$ 441,682	$ 295,411	$ 556,878	$ 2,203,859	$ 9,962
Unamortized Bos 1 and 2	$ 591,724	$ 441,682	$ 295,411	$ 556,878	$ 2,203,859	$ 9,962
Unamortized Bos 1 and 2	$ 591,724	$ 441,682	$ 295,411	$ 556,878	$ 2,203,859	$ 9,962
Unamortized Boswell 1 and 2	$ 591,724	$ 441,682	$ 295,411	$ 556,878	$ 2,203,859	$ 9,962
Deductions from Rate Base	$ (46,400,037)	$ (58,304,377)	$ (35,926,863)	$ (59,683,506)	$ (181,341,984)	$ (1,201,752)
Customer Advances	$ -	$ (656,890)	$ (320,601)	$ (337,730)	$ -	$ (11,287)
Customer Advances	$ -	$ (656,890)	$ (320,601)	$ (337,730)	$ -	$ (11,287)
Customer Advances	$ -	$ (656,890)	$ (320,601)	$ (337,730)	$ -	$ (11,287)
Distribution	$ -	$ (656,890)	$ (320,601)	$ (337,730)	$ -	$ (11,287)
Distribution-Primary	$ -	$ (386,171)	$ (241,369)	$ (324,596)	$ -	$ (8,533)
Primary Overhead Lines	$ -	$ (386,171)	$ (241,369)	$ (324,596)	$ -	$ (8,533)
Distribution-Secondary	$ -	$ (270,719)	$ (79,233)	$ (13,133)	$ -	$ (2,754)
Primary Overhead Lines	$ -	$ (270,719)	$ (79,233)	$ (13,133)	$ -	$ (2,754)
Customer Deposits	$ -	$ (38)	$ (19)	$ (20)	$ -	$ (1)
Customer Deposits	$ -	$ (38)	$ (19)	$ (20)	$ -	$ (1)
Customer Deposits	$ -	$ (38)	$ (19)	$ (20)	$ -	$ (1)
Customer Deposits	$ -	$ (38)	$ (19)	$ (20)	$ -	$ (1)
Customer Deposits	$ -	$ (38)	$ (19)	$ (20)	$ -	$ (1)
Customer Deposits	$ -	$ (38)	$ (19)	$ (20)	$ -	$ (1)
Other Deferred Credits - Hibbard	$ (43,421)	$ (37,243)	$ (24,908)	$ (46,963)	$ (185,848)	$ (839)
Other Deferred Credits - Hibbard	$ (43,421)	$ (37,243)	$ (24,908)	$ (46,963)	$ (185,848)	$ (839)
Other Deferred Credits - Hibbard	$ (43,421)	$ (37,243)	$ (24,908)	$ (46,963)	$ (185,848)	$ (839)
Other Deferred Credits - Hibbard	$ (43,421)	$ (37,243)	$ (24,908)	$ (46,963)	$ (185,848)	$ (839)
Other Deferred Credits - Hibbard	$ (43,421)	$ (37,243)	$ (24,908)	$ (46,963)	$ (185,848)	$ (839)
Other Deferred Credits - Hibbard	$ (43,421)	$ (37,243)	$ (24,908)	$ (46,963)	$ (185,848)	$ (839)

Proposed Interim Rates 2020
Rate Base Detailed Results - Demand-Related

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	**Residential**	**General Service**	**Large Light & Power**	**Large Power**	**Lighting**
Average Rate Base	**$ 262,911,685**	**$ 292,208,592**	**$ 183,817,691**	**$ 315,715,871**	**$ 1,035,782,576**	**$ 6,155,169**
Wind Performance Deposit	*$ (19,919)*	*$ (16,378)*	*$ (10,953)*	*$ (20,652)*	*$ (81,728)*	*$ (369)*
Wind Performance Deposit	*$ (19,919)*	*$ (16,378)*	*$ (10,953)*	*$ (20,652)*	*$ (81,728)*	*$ (369)*
Wind Performance Deposit	*$ (19,919)*	*$ (16,378)*	*$ (10,953)*	*$ (20,652)*	*$ (81,728)*	*$ (369)*
Wind Performance Deposit	*$ (19,919)*	*$ (16,378)*	*$ (10,953)*	*$ (20,652)*	*$ (81,728)*	*$ (369)*
Wind Performance Deposit	*$ (19,919)*	*$ (16,378)*	*$ (10,953)*	*$ (20,652)*	*$ (81,728)*	*$ (369)*
Wind Performance Deposit	$ (19,919)	$ (16,378)	$ (10,953)	$ (20,652)	$ (81,728)	$ (369)
Accumulated Deferred Income Taxes	*$ (46,336,696)*	*$ (57,593,828)*	*$ (35,570,382)*	*$ (59,278,141)*	*$ (181,074,408)*	*$ (1,189,257)*
Accumulated Deferred Income Taxes	*$ (46,336,696)*	*$ (57,593,828)*	*$ (35,570,382)*	*$ (59,278,141)*	*$ (181,074,408)*	*$ (1,189,257)*
Specified Deferred Credits	*$ (101,824,860)*	*$ (112,288,725)*	*$ (70,751,779)*	*$ (121,917,714)*	*$ (403,581,491)*	*$ (2,369,962)*
Production	*$ (76,340,078)*	*$ (64,289,993)*	*$ (42,996,791)*	*$ (81,068,942)*	*$ (320,816,797)*	*$ (1,448,078)*
Steam	*$ (40,409,071)*	*$ (34,659,305)*	*$ (23,179,951)*	*$ (43,704,986)*	*$ (172,955,179)*	*$ (780,672)*
Steam	$ (40,409,071)	$ (34,659,305)	$ (23,179,951)	$ (43,704,986)	$ (172,955,179)	$ (780,672)
Hydro	*$ (3,667,944)*	*$ (3,103,308)*	*$ (2,075,475)*	*$ (3,913,236)*	*$ (15,485,977)*	*$ (69,899)*
Hydro	$ (3,667,944)	$ (3,103,308)	$ (2,075,475)	$ (3,913,236)	$ (15,485,977)	$ (69,899)
Wind	*$ (32,263,086)*	*$ (26,527,400)*	*$ (17,741,378)*	*$ (33,450,746)*	*$ (132,375,741)*	*$ (597,508)*
Wind	$ (32,263,086)	$ (26,527,400)	$ (17,741,378)	$ (33,450,746)	$ (132,375,741)	$ (597,508)
Solar	*$ 23*	*$ 20*	*$ 13*	*$ 25*	*$ 100*	*$ 0*
Solar	$ 23	$ 20	$ 13	$ 25	$ 100	$ 0
Transmission	*$ (19,429,383)*	*$ (14,758,197)*	*$ (9,870,717)*	*$ (18,607,528)*	*$ (73,639,456)*	*$ (332,826)*
Transmission	*$ (19,429,383)*	*$ (14,758,197)*	*$ (9,870,717)*	*$ (18,607,528)*	*$ (73,639,456)*	*$ (332,826)*
Transmission	$ (19,429,383)	$ (14,758,197)	$ (9,870,717)	$ (18,607,528)	$ (73,639,456)	$ (332,826)
Distribution	*$ (3,624,815)*	*$ (28,905,757)*	*$ (15,347,968)*	*$ (18,417,335)*	*$ (577,009)*	*$ (504,727)*
Distribution	*$ (3,624,815)*	*$ (28,905,757)*	*$ (15,347,968)*	*$ (18,417,335)*	*$ (577,009)*	*$ (504,727)*
Distribution	$ (3,624,815)	$ (28,905,757)	$ (15,347,968)	$ (18,417,335)	$ (577,009)	$ (504,727)
General Plant	*$ (2,430,585)*	*$ (4,334,778)*	*$ (2,536,303)*	*$ (3,823,909)*	*$ (8,548,229)*	*$ (84,330)*
General Plant	*$ (2,430,585)*	*$ (4,334,778)*	*$ (2,536,303)*	*$ (3,823,909)*	*$ (8,548,229)*	*$ (84,330)*
General Plant	$ (2,430,585)	$ (4,334,778)	$ (2,536,303)	$ (3,823,909)	$ (8,548,229)	$ (84,330)
Specified Deferred Debits	*$ 55,488,164*	*$ 54,694,897*	*$ 35,181,397*	*$ 62,639,573*	*$ 222,507,083*	*$ 1,180,705*
Production	*$ 47,695,948*	*$ 39,507,800*	*$ 26,422,598*	*$ 49,818,882*	*$ 197,149,905*	*$ 889,880*
Steam	*$ 7,538,709*	*$ 6,466,034*	*$ 4,324,448*	*$ 8,153,595*	*$ 32,266,488*	*$ 145,642*
Steam	$ 7,538,709	$ 6,466,034	$ 4,324,448	$ 8,153,595	$ 32,266,488	$ 145,642
Hydro	*$ 990,995*	*$ 838,443*	*$ 560,746*	*$ 1,057,267*	*$ 4,183,958*	*$ 18,885*
Hydro	$ 990,995	$ 838,443	$ 560,746	$ 1,057,267	$ 4,183,958	$ 18,885
Wind	*$ 39,166,244*	*$ 32,203,323*	*$ 21,537,404*	*$ 40,608,021*	*$ 160,699,459*	*$ 725,353*
Wind	$ 39,166,244	$ 32,203,323	$ 21,537,404	$ 40,608,021	$ 160,699,459	$ 725,353
Solar	*$ (0)*	*$ (0)*	*$ (0)*	*$ (0)*	*$ (0)*	*$ (0)*
Solar	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)
Transmission	*$ 4,777,298*	*$ 3,628,746*	*$ 2,427,012*	*$ 4,575,220*	*$ 18,106,474*	*$ 81,835*
Transmission	*$ 4,777,298*	*$ 3,628,746*	*$ 2,427,012*	*$ 4,575,220*	*$ 18,106,474*	*$ 81,835*
Transmission	$ 4,777,298	$ 3,628,746	$ 2,427,012	$ 4,575,220	$ 18,106,474	$ 81,835
Distribution	*$ 998,461*	*$ 7,962,140*	*$ 4,227,624*	*$ 5,073,086*	*$ 158,938*	*$ 139,028*
Distribution	*$ 998,461*	*$ 7,962,140*	*$ 4,227,624*	*$ 5,073,086*	*$ 158,938*	*$ 139,028*
Distribution	$ 998,461	$ 7,962,140	$ 4,227,624	$ 5,073,086	$ 158,938	$ 139,028
General Plant	*$ 2,016,457*	*$ 3,596,210*	*$ 2,104,163*	*$ 3,172,385*	*$ 7,091,766*	*$ 69,961*
General Plant	*$ 2,016,457*	*$ 3,596,210*	*$ 2,104,163*	*$ 3,172,385*	*$ 7,091,766*	*$ 69,961*
General Plant	$ 2,016,457	$ 3,596,210	$ 2,104,163	$ 3,172,385	$ 7,091,766	$ 69,961

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 13,247,317**	**$ 11,228,820**	**$ 7,638,738**	**$ 13,645,917**	**$ 52,153,891**	**$ 192,306**
Net Plant	$ 7,329,292	$ 6,167,214	$ 4,195,719	$ 7,507,160	$ 28,827,776	$ 105,529
Utility Plant	*$ 13,523,303*	*$ 11,389,014*	*$ 7,748,247*	*$ 13,863,496*	*$ 53,236,344*	*$ 194,880*
Plant in Service	*$ 13,073,087*	*$ 11,009,387*	*$ 7,489,977*	*$ 13,401,388*	*$ 51,461,831*	*$ 188,385*
Electric Plant in Service	*$ 13,073,087*	*$ 11,009,387*	*$ 7,489,977*	*$ 13,401,388*	*$ 51,461,831*	*$ 188,385*
Production	*$ 3,666,693*	*$ 3,077,809*	*$ 2,093,915*	*$ 3,746,522*	*$ 14,386,786*	*$ 52,665*
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ 3,666,693*	*$ 3,077,809*	*$ 2,093,915*	*$ 3,746,522*	*$ 14,386,786*	*$ 52,665*
Hydro	$ 3,666,693	$ 3,091,797	$ 2,103,431	$ 3,763,549	$ 14,452,169	$ 52,905
Hydro Contra	$ -	$ (13,988)	$ (9,516)	$ (17,027)	$ (65,383)	$ (239)
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 6,944,021*	*$ 5,855,276*	*$ 3,983,499*	*$ 7,127,448*	*$ 27,369,667*	*$ 100,191*
General Plant	*$ 6,944,021*	*$ 5,855,276*	*$ 3,983,499*	*$ 7,127,448*	*$ 27,369,667*	*$ 100,191*
General Plant	$ 6,945,987	$ 5,856,934	$ 3,984,627	$ 7,129,465	$ 27,377,415	$ 100,220
General Plant Contra	$ (1,966)	$ (1,658)	$ (1,128)	$ (2,018)	$ (7,748)	$ (28)
Intangible Plant	*$ 2,462,374*	*$ 2,076,301*	*$ 1,412,563*	*$ 2,527,418*	*$ 9,705,379*	*$ 35,528*
Intangible Plant	*$ 2,462,374*	*$ 2,076,301*	*$ 1,412,563*	*$ 2,527,418*	*$ 9,705,379*	*$ 35,528*
Intangible Plant	$ 2,462,374	$ 2,076,301	$ 1,412,563	$ 2,527,418	$ 9,705,379	$ 35,528
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -

Proposed Interim Rates 2020
Rate Base Detailed Results - Energy-Related

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 13,247,317**	**$ 11,228,820**	**$ 7,638,738**	**$ 13,645,917**	**$ 52,153,891**	**$ 192,306**
Construction Work in Progress	*$ 450,216*	*$ 379,627*	*$ 258,270*	*$ 462,108*	*$ 1,774,513*	*$ 6,496*
Construction Work in Progress	*$ 450,216*	*$ 379,627*	*$ 258,270*	*$ 462,108*	*$ 1,774,513*	*$ 6,496*
Production	*$ 47,402*	*$ 39,970*	*$ 27,192*	*$ 48,654*	*$ 186,833*	*$ 684*
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ 47,402*	*$ 39,970*	*$ 27,192*	*$ 48,654*	*$ 186,833*	*$ 684*
Hydro	$ 47,402	$ 39,970	$ 27,192	$ 48,654	$ 186,833	$ 684
Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 160,511*	*$ 135,344*	*$ 92,078*	*$ 164,750*	*$ 632,648*	*$ 2,316*
General Plant	*$ 160,511*	*$ 135,344*	*$ 92,078*	*$ 164,750*	*$ 632,648*	*$ 2,316*
General Plant	$ 160,511	$ 135,344	$ 92,078	$ 164,750	$ 632,648	$ 2,316
General Plant Contra	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Intangible Plant	*$ 242,303*	*$ 204,313*	*$ 138,999*	*$ 248,704*	*$ 955,032*	*$ 3,496*
Intangible Plant	*$ 242,303*	*$ 204,313*	*$ 138,999*	*$ 248,704*	*$ 955,032*	*$ 3,496*
Intangible Plant	$ 242,303	$ 204,313	$ 138,999	$ 248,704	$ 955,032	$ 3,496
Accumulated Depreciation	*$ (4,421,287)*	*$ (3,727,019)*	*$ (2,535,589)*	*$ (4,536,785)*	*$ (17,421,425)*	*$ (63,774)*
Accumulated Depreciation	*$ (4,421,287)*	*$ (3,727,019)*	*$ (2,535,589)*	*$ (4,536,785)*	*$ (17,421,425)*	*$ (63,774)*
Accumulated Depreciation	*$ (4,421,287)*	*$ (3,727,019)*	*$ (2,535,589)*	*$ (4,536,785)*	*$ (17,421,425)*	*$ (63,774)*
Production	*$ (688,427)*	*$ (579,429)*	*$ (394,201)*	*$ (705,321)*	*$ (2,708,460)*	*$ (9,915)*
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -

Proposed Interim Rates 2020
Rate Base Detailed Results - Energy-Related

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	$ 13,247,317	$ 11,228,820	$ 7,638,738	$ 13,645,917	$ 52,153,891	$ 192,306
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ (688,427)	$ (579,429)	$ (394,201)	$ (705,321)	$ (2,708,460)	$ (9,915)
Hydro	$ (688,427)	$ (580,490)	$ (394,922)	$ (706,612)	$ (2,713,417)	$ (9,933)
Hydro Contra	$ -	$ 1,060	$ 721	$ 1,291	$ 4,957	$ 18
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Production	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ (3,732,860)	$ (3,147,590)	$ (2,141,388)	$ (3,831,464)	$ (14,712,965)	$ (53,859)
General Plant	$ (3,732,860)	$ (3,147,590)	$ (2,141,388)	$ (3,831,464)	$ (14,712,965)	$ (53,859)
General Plant	$ (3,733,409)	$ (3,148,052)	$ (2,141,703)	$ (3,832,027)	$ (14,715,129)	$ (53,867)
General Plant Contra	$ 549	$ 463	$ 315	$ 563	$ 2,163	$ 8
Accumulated Amortization	$ (1,772,724)	$ (1,494,781)	$ (1,016,939)	$ (1,819,551)	$ (6,987,143)	$ (25,578)
Accumulated Amortization	$ (1,772,724)	$ (1,494,781)	$ (1,016,939)	$ (1,819,551)	$ (6,987,143)	$ (25,578)
Accumulated Amortization	$ (1,772,724)	$ (1,494,781)	$ (1,016,939)	$ (1,819,551)	$ (6,987,143)	$ (25,578)
Intangible Plant	$ (1,772,724)	$ (1,494,781)	$ (1,016,939)	$ (1,819,551)	$ (6,987,143)	$ (25,578)
Intangible Plant	$ (1,772,724)	$ (1,494,781)	$ (1,016,939)	$ (1,819,551)	$ (6,987,143)	$ (25,578)
Intangible Plant	$ (1,772,724)	$ (1,494,781)	$ (1,016,939)	$ (1,819,551)	$ (6,987,143)	$ (25,578)
Additions to Rate Base	$ 6,517,784	$ 5,565,754	$ 3,786,005	$ 6,752,441	$ 25,682,686	$ 95,404
Working Capital	$ 6,515,205	$ 5,563,579	$ 3,784,525	$ 6,749,794	$ 25,672,519	$ 95,367
Fuel Inventory	$ 3,065,971	$ 2,585,261	$ 1,758,822	$ 3,146,959	$ 12,084,441	$ 44,237
Fuel Inventory	$ 3,065,971	$ 2,585,261	$ 1,758,822	$ 3,146,959	$ 12,084,441	$ 44,237
Fuel Inventory	$ 3,065,971	$ 2,585,261	$ 1,758,822	$ 3,146,959	$ 12,084,441	$ 44,237
Fuel Inventory	$ 3,065,971	$ 2,585,261	$ 1,758,822	$ 3,146,959	$ 12,084,441	$ 44,237
Fuel Inventory	$ 3,065,971	$ 2,585,261	$ 1,758,822	$ 3,146,959	$ 12,084,441	$ 44,237
Materials and Supplies	$ -	$ -	$ -	$ -	$ -	$ -

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 13,247,317**	**$ 11,228,820**	**$ 7,638,738**	**$ 13,645,917**	**$ 52,153,891**	**$ 192,306**
Materials and Supplies	$ -	$ -	$ -	$ -	$ -	$ -
Production	$ -	$ -	$ -	$ -	$ -	$ -
Production	$ -	$ -	$ -	$ -	$ -	$ -
Production	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Prepayments	*$ 3,072,755*	*$ 2,590,956*	*$ 1,762,696*	*$ 3,153,891*	*$ 12,111,058*	*$ 44,335*
Prepayments	*$ 3,072,755*	*$ 2,590,956*	*$ 1,762,696*	*$ 3,153,891*	*$ 12,111,058*	*$ 44,335*
Other Prepayments	*$ 23,784*	*$ 20,030*	*$ 13,627*	*$ 24,382*	*$ 93,627*	*$ 343*
Other Prepayments	*$ 23,784*	*$ 20,030*	*$ 13,627*	*$ 24,382*	*$ 93,627*	*$ 343*
Other Prepayments	$ 23,784	$ 20,030	$ 13,627	$ 24,382	$ 93,627	$ 343
Prepaid Pension Asset	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*
Prepaid Pension Asset	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*
Prepaid Pension Asset	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Prepaid Silver Bay Power	*$ 3,048,970*	*$ 2,570,926*	*$ 1,749,069*	*$ 3,129,509*	*$ 12,017,432*	*$ 43,992*
Prepaid Silver Bay Power	*$ 3,048,970*	*$ 2,570,926*	*$ 1,749,069*	*$ 3,129,509*	*$ 12,017,432*	*$ 43,992*
Prepaid Silver Bay Power	$ 3,048,970	$ 2,570,926	$ 1,749,069	$ 3,129,509	$ 12,017,432	$ 43,992
OPEB	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	$ -	$ -	$ -	$ -	$ -	$ -
Cash Working Capital	*$ 376,479*	*$ 387,362*	*$ 263,008*	*$ 448,944*	*$ 1,477,020*	*$ 6,795*
Cash Working Capital	*$ 376,479*	*$ 387,362*	*$ 263,008*	*$ 448,944*	*$ 1,477,020*	*$ 6,795*
O&M Expenses	*$ 640,576*	*$ 611,706*	*$ 415,635*	*$ 722,029*	*$ 2,525,657*	*$ 10,634*
O&M Expenses	*$ 640,576*	*$ 611,706*	*$ 415,635*	*$ 722,029*	*$ 2,525,657*	*$ 10,634*
Fuel	$ 445,881	$ 375,972	$ 255,784	$ 457,659	$ 1,757,429	$ 6,433
Purchased Power	$ (188,262)	$ (158,745)	$ (107,998)	$ (193,235)	$ (742,031)	$ (2,716)
Payroll	$ 88,838	$ 74,909	$ 50,963	$ 91,185	$ 350,152	$ 1,282
Other O&M	$ 294,119	$ 319,569	$ 216,887	$ 366,421	$ 1,160,107	$ 5,635
Taxes	*$ (264,097)*	*$ (224,344)*	*$ (152,627)*	*$ (273,085)*	*$ (1,048,637)*	*$ (3,839)*
Taxes	*$ (264,097)*	*$ (224,344)*	*$ (152,627)*	*$ (273,085)*	*$ (1,048,637)*	*$ (3,839)*
Property Taxes	$ (123,610)	$ (103,818)	$ (70,630)	$ (126,375)	$ (485,284)	$ (1,776)
Payroll Taxes	$ 12,680	$ 10,692	$ 7,274	$ 13,015	$ 49,976	$ 183
Payroll Taxes Withheld	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ (120,936)	$ (101,975)	$ (69,376)	$ (124,130)	$ (476,666)	$ (1,745)

Proposed Interim Rates 2020
Rate Base Detailed Results - Energy-Related

Energy

	FERC Jurisdiction			Minnesota Jurisdiction		
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 13,247,317**	**$ 11,228,820**	**$ 7,638,738**	**$ 13,645,917**	**$ 52,153,891**	**$ 192,306**
Minnesota Wind Production Tax	$ (6,920)	$ (5,835)	$ (3,970)	$ (7,103)	$ (27,275)	$ (100)
Sales Tax Collections	$ (26,727)	$ (22,537)	$ (15,332)	$ (27,433)	$ (105,345)	$ (386)
Income Taxes	$ 1,417	$ 1,201	$ 817	$ 1,460	$ 5,578	$ 21
Income Tax Increase	$ -	$ (2,072)	$ (1,409)	$ (2,517)	$ (9,622)	$ (35)
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Workers Compensation Deposit	*$ 2,579*	*$ 2,175*	*$ 1,480*	*$ 2,648*	*$ 10,167*	*$ 37*
Workers Compensation Deposit	*$ 2,579*	*$ 2,175*	*$ 1,480*	*$ 2,648*	*$ 10,167*	*$ 37*
Workers Compensation Deposit	*$ 2,579*	*$ 2,175*	*$ 1,480*	*$ 2,648*	*$ 10,167*	*$ 37*
Workers Compensation Deposit	*$ 2,579*	*$ 2,175*	*$ 1,480*	*$ 2,648*	*$ 10,167*	*$ 37*
Workers Compensation Deposit	*$ 2,579*	*$ 2,175*	*$ 1,480*	*$ 2,648*	*$ 10,167*	*$ 37*
Workers Compensation Deposit	$ 2,579	$ 2,175	$ 1,480	$ 2,648	$ 10,167	$ 37
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Deductions from Rate Base	*$ (599,759)*	*$ (504,148)*	*$ (342,986)*	*$ (613,684)*	*$ (2,356,571)*	*$ (8,627)*
Customer Advances	$ -	$ -	$ -	$ -	$ -	$ -
Customer Advances	$ -	$ -	$ -	$ -	$ -	$ -
Customer Advances	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 13,247,317**	**$ 11,228,820**	**$ 7,638,738**	**$ 13,645,917**	**$ 52,153,891**	**$ 192,306**
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Accumulated Deferred Income Taxes	$ *(599,759)*	$ *(504,148)*	$ *(342,986)*	$ *(613,684)*	$ *(2,356,571)*	$ *(8,627)*
Accumulated Deferred Income Taxes	$ *(599,759)*	$ *(504,148)*	$ *(342,986)*	$ *(613,684)*	$ *(2,356,571)*	$ *(8,627)*
Specified Deferred Credits	$ *(1,662,711)*	$ *(1,399,859)*	$ *(952,361)*	$ *(1,704,005)*	$ *(6,543,443)*	$ *(23,953)*
Production	$ *(565,677)*	$ *(474,828)*	$ *(323,038)*	$ *(577,993)*	$ *(2,219,515)*	$ *(8,125)*
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ *(565,677)*	$ *(474,828)*	$ *(323,038)*	$ *(577,993)*	$ *(2,219,515)*	$ *(8,125)*
Hydro	$ (565,677)	$ (474,828)	$ (323,038)	$ (577,993)	$ (2,219,515)	$ (8,125)
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ *(1,097,034)*	$ *(925,031)*	$ *(629,323)*	$ *(1,126,012)*	$ *(4,323,927)*	$ *(15,828)*
General Plant	$ *(1,097,034)*	$ *(925,031)*	$ *(629,323)*	$ *(1,126,012)*	$ *(4,323,927)*	$ *(15,828)*
General Plant	$ (1,097,034)	$ (925,031)	$ (629,323)	$ (1,126,012)	$ (4,323,927)	$ (15,828)
Specified Deferred Debits	$ *1,062,952*	$ *895,710*	$ *609,375*	$ *1,090,320*	$ *4,186,871*	$ *15,327*
Production	$ *152,833*	$ *128,288*	$ *87,277*	$ *156,161*	$ *599,662*	$ *2,195*
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ *152,833*	$ *128,288*	$ *87,277*	$ *156,161*	$ *599,662*	$ *2,195*
Hydro	$ 152,833	$ 128,288	$ 87,277	$ 156,161	$ 599,662	$ 2,195
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ *910,119*	$ *767,423*	$ *522,098*	$ *934,160*	$ *3,587,209*	$ *13,132*
General Plant	$ *910,119*	$ *767,423*	$ *522,098*	$ *934,160*	$ *3,587,209*	$ *13,132*
General Plant	$ 910,119	$ 767,423	$ 522,098	$ 934,160	$ 3,587,209	$ 13,132

Summary

		FERC Jurisdiction	Minnesota Jurisdiction				
	Total Company	**FERC**	**Residential**	**General Service**	**Large Light & Power**	**Large Power**	**Lighting**
Average Rate Base	**$ 2,299,403,102**	**$ 277,346,681**	**$ 383,836,114**	**$ 206,415,864**	**$ 330,116,012**	**$ 1,089,710,933**	**$ 11,977,499**
Net Plant	$ 2,663,556,361	$ 317,693,445	$ 458,802,191	$ 242,871,444	$ 383,293,669	$ 1,246,200,911	$ 14,694,702
Utility Plant	*$ 4,320,342,443*	*$ 503,275,215*	*$ 802,880,202*	*$ 410,327,754*	*$ 626,923,552*	*$ 1,950,306,427*	*$ 26,629,292*
Plant in Service	*$ 4,285,571,604*	*$ 499,093,550*	*$ 796,252,184*	*$ 407,162,918*	*$ 622,087,310*	*$ 1,934,529,583*	*$ 26,446,059*
Electric Plant in Service	*$ 4,285,571,604*	*$ 499,093,550*	*$ 796,252,184*	*$ 407,162,918*	*$ 622,087,310*	*$ 1,934,529,583*	*$ 26,446,059*
Production	*$ 2,513,907,951*	*$ 326,111,072*	*$ 275,592,822*	*$ 184,350,445*	*$ 347,384,822*	*$ 1,374,277,952*	*$ 6,190,838*
Steam	*$ 1,502,944,535*	*$ 192,380,986*	*$ 165,007,289*	*$ 110,355,960*	*$ 208,072,296*	*$ 823,411,352*	*$ 3,716,652*
Steam	$ 1,526,155,584	$ 196,919,855	$ 167,358,221	$ 111,928,251	$ 211,036,794	$ 835,142,859	$ 3,769,604
Steam Contra	$ (23,211,049)	$ (4,538,869)	$ (2,350,932)	$ (1,572,290)	$ (2,964,498)	$ (11,731,507)	$ (52,953)
Hydro	*$ 210,566,238*	*$ 27,442,123*	*$ 23,193,296*	*$ 15,547,041*	*$ 29,111,920*	*$ 114,766,109*	*$ 505,750*
Hydro	$ 211,393,348	$ 27,442,123	$ 23,298,056	$ 15,617,265	$ 29,243,410	$ 115,284,461	$ 508,034
Hydro Contra	$ (827,110)	$ -	$ (104,760)	$ (70,224)	$ (131,490)	$ (518,352)	$ (2,284)
Wind	*$ 800,397,179*	*$ 106,287,963*	*$ 87,392,237*	*$ 58,447,444*	*$ 110,200,607*	*$ 436,100,491*	*$ 1,968,437*
Wind	$ 823,746,128	$ 106,287,963	$ 90,332,000	$ 60,413,541	$ 113,907,615	$ 450,770,356	$ 2,034,653
Wind Contra	$ (23,348,950)	$ -	$ (2,939,764)	$ (1,966,098)	$ (3,707,008)	$ (14,669,865)	$ (66,216)
Solar	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ 820,030,517*	*$ 116,605,001*	*$ 88,570,988*	*$ 59,238,885*	*$ 111,672,659*	*$ 441,945,534*	*$ 1,997,450*
Transmission	*$ 820,030,517*	*$ 116,605,001*	*$ 88,570,988*	*$ 59,238,885*	*$ 111,672,659*	*$ 441,945,534*	*$ 1,997,450*
Transmission Production	$ 62,331,921	$ 8,042,688	$ 6,835,318	$ 4,571,423	$ 8,619,258	$ 34,109,274	$ 153,960
Transmission	$ 769,883,987	$ 111,125,055	$ 82,947,301	$ 55,477,840	$ 104,581,041	$ 413,881,933	$ 1,870,818
Transmission Contra	$ (12,185,391)	$ (2,562,741)	$ (1,211,631)	$ (810,378)	$ (1,527,640)	$ (6,045,673)	$ (27,327)
Distribution	*$ 647,459,828*	*$ 24,284,448*	*$ 350,925,449*	*$ 130,690,270*	*$ 120,074,691*	*$ 5,796,509*	*$ 15,688,460*
Distribution-Primary	*$ 216,712,107*	*$ -*	*$ 114,199,598*	*$ 47,748,972*	*$ 51,018,853*	*$ 1,909*	*$ 3,742,774*
Primary Overhead Lines	$ 104,157,056	$ -	$ 57,835,228	$ 22,220,023	$ 22,103,935	$ 1,125	$ 1,996,745
Primary Underground Lines	$ 112,555,051	$ -	$ 56,364,370	$ 25,528,949	$ 28,914,918	$ 784	$ 1,746,029
Distribution-Secondary	*$ 183,605,122*	*$ -*	*$ 124,340,382*	*$ 32,812,512*	*$ 15,920,219*	*$ 584*	*$ 10,531,426*
Secondary Overhead Lines	$ 48,992,563	$ -	$ 38,476,176	$ 8,128,781	$ 907,052	$ -	$ 1,480,554
Secondary Underground Lines	$ 11,746,496	$ -	$ 6,464,546	$ 2,370,547	$ 2,894,779	$ 26	$ 16,598
Overhead Transformer	$ 50,993,382	$ -	$ 37,357,723	$ 10,760,406	$ 1,754,318	$ -	$ 1,120,934
Underground Transformer	$ 45,952,211	$ -	$ 29,692,298	$ 8,236,871	$ 7,832,441	$ 487	$ 190,115
Overhead Services	$ 6,349,452	$ -	$ 5,028,111	$ 1,030,276	$ 108,731	$ -	$ 182,335
Underground Services	$ 12,054,757	$ -	$ 7,321,527	$ 2,285,631	$ 2,422,897	$ 71	$ 24,631
Leased Property	$ 2,093,166	$ -	$ -	$ -	$ -	$ -	$ 2,093,166
Street Lighting	$ 5,423,094	$ -	$ -	$ -	$ -	$ -	$ 5,423,094
Distribution-Other	*$ 247,154,113*	*$ 24,284,880*	*$ 112,391,711*	*$ 50,131,110*	*$ 53,137,755*	*$ 5,794,119*	*$ 1,414,538*
Meters	$ 70,910,860	$ 915,419	$ 53,591,922	$ 13,342,236	$ 871,883	$ 2,074,100	$ 115,300
Distribution Production	$ 1,555,830	$ 200,749	$ 170,612	$ 114,105	$ 215,140	$ 851,381	$ 3,843
Distribution Bulk Delivery	$ 110,102,200	$ 21,323,100	$ 33,409,032	$ 20,911,358	$ 30,851,864	$ 2,868,638	$ 738,207
Distribution Substations	$ 62,739,610	$ -	$ 25,220,144	$ 15,763,411	$ 21,198,867	$ -	$ 557,188
Distribution Bulk Delivery Specific Assignment	$ 1,116,056	$ 1,116,056	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ 729,556	$ 729,556	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	*$ (11,514)*	*$ (432)*	*$ (6,241)*	*$ (2,324)*	*$ (2,135)*	*$ (103)*	*$ (279)*
Distribution Contra	$ (11,514)	$ (432)	$ (6,241)	$ (2,324)	$ (2,135)	$ (103)	$ (279)
General Plant	*$ 224,547,860*	*$ 23,691,826*	*$ 59,916,372*	*$ 24,275,236*	*$ 31,710,489*	*$ 83,057,213*	*$ 1,896,725*
General Plant	*$ 224,547,860*	*$ 23,691,826*	*$ 59,916,372*	*$ 24,275,236*	*$ 31,710,489*	*$ 83,057,213*	*$ 1,896,725*
General Plant	$ 224,611,426	$ 23,698,533	$ 59,933,333	$ 24,282,108	$ 31,719,466	$ 83,080,725	$ 1,897,262
General Plant Contra	$ (63,566)	$ (6,707)	$ (16,961)	$ (6,872)	$ (8,977)	$ (23,512)	$ (537)
Intangible Plant	*$ 79,625,448*	*$ 8,401,203*	*$ 21,246,553*	*$ 8,608,083*	*$ 11,244,649*	*$ 29,452,375*	*$ 672,585*
Intangible Plant	*$ 79,625,448*	*$ 8,401,203*	*$ 21,246,553*	*$ 8,608,083*	*$ 11,244,649*	*$ 29,452,375*	*$ 672,585*
Intangible Plant	$ 79,625,448	$ 8,401,203	$ 21,246,553	$ 8,608,083	$ 11,244,649	$ 29,452,375	$ 672,585
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Summary

		FERC Jurisdiction	Minnesota Jurisdiction				
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 2,299,403,102**	**$ 277,346,681**	**$ 383,836,114**	**$ 206,415,864**	**$ 330,116,012**	**$ 1,089,710,933**	**$ 11,977,499**
Construction Work in Progress	$ 34,770,838	$ 4,181,665	$ 6,628,018	$ 3,164,836	$ 4,836,241	$ 15,776,844	$ 183,234
Construction Work in Progress	$ 34,770,838	$ 4,181,665	$ 6,628,018	$ 3,164,836	$ 4,836,241	$ 15,776,844	$ 183,234
Production	$ 7,742,709	$ 1,001,188	$ 850,574	$ 569,320	$ 1,070,816	$ 4,231,869	$ 18,942
Steam	$ 6,911,363	$ 891,773	$ 757,900	$ 506,879	$ 955,703	$ 3,782,036	$ 17,071
Steam	$ 6,911,363	$ 891,773	$ 757,900	$ 506,879	$ 955,703	$ 3,782,036	$ 17,071
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ 513,442	$ 68,396	$ 57,812	$ 39,125	$ 71,153	$ 275,870	$ 1,086
Hydro	$ 513,442	$ 68,396	$ 57,812	$ 39,125	$ 71,153	$ 275,870	$ 1,086
Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ 317,904	$ 41,019	$ 34,861	$ 23,315	$ 43,960	$ 173,964	$ 785
Wind	$ 317,904	$ 41,019	$ 34,861	$ 23,315	$ 43,960	$ 173,964	$ 785
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ 12,513,122	$ 1,806,144	$ 1,348,164	$ 901,696	$ 1,699,783	$ 6,726,929	$ 30,407
Transmission	$ 12,513,122	$ 1,806,144	$ 1,348,164	$ 901,696	$ 1,699,783	$ 6,726,929	$ 30,407
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ 12,513,122	$ 1,806,144	$ 1,348,164	$ 901,696	$ 1,699,783	$ 6,726,929	$ 30,407
Transmission Contra	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Distribution	$ 1,489,270	$ -	$ 953,608	$ 285,645	$ 226,157	$ 1	$ 23,858
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ 1,281,599	$ -	$ 870,128	$ 233,468	$ 155,988	$ 1	$ 22,014
Secondary Overhead Lines	$ 701,314	$ -	$ 550,775	$ 116,361	$ 12,984	$ -	$ 21,194
Secondary Underground Lines	$ 580,285	$ -	$ 319,353	$ 117,107	$ 143,004	$ 1	$ 820
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ 207,671	$ -	$ 83,480	$ 52,178	$ 70,169	$ -	$ 1,844
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ 207,671	$ -	$ 83,480	$ 52,178	$ 70,169	$ -	$ 1,844
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ 5,190,407	$ 547,635	$ 1,384,963	$ 561,120	$ 732,986	$ 1,919,861	$ 43,843
General Plant	$ 5,190,407	$ 547,635	$ 1,384,963	$ 561,120	$ 732,986	$ 1,919,861	$ 43,843
General Plant	$ 5,190,407	$ 547,635	$ 1,384,962	$ 561,120	$ 732,986	$ 1,919,861	$ 43,843
General Plant Contra	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Intangible Plant	$ 7,835,330	$ 826,698	$ 2,090,710	$ 847,055	$ 1,106,500	$ 2,898,182	$ 66,184
Intangible Plant	$ 7,835,330	$ 826,698	$ 2,090,710	$ 847,055	$ 1,106,500	$ 2,898,182	$ 66,184
Intangible Plant	$ 7,835,330	$ 826,698	$ 2,090,710	$ 847,055	$ 1,106,500	$ 2,898,182	$ 66,184
Accumulated Depreciation	$ (1,599,461,747)	$ (179,533,536)	$ (328,782,091)	$ (161,259,139)	$ (235,534,581)	$ (682,902,021)	$ (11,450,380)
Accumulated Depreciation	$ (1,599,461,747)	$ (179,533,536)	$ (328,782,091)	$ (161,259,139)	$ (235,534,581)	$ (682,902,021)	$ (11,450,380)
Accumulated Depreciation	$ (1,599,461,747)	$ (179,533,536)	$ (328,782,091)	$ (161,259,139)	$ (235,534,581)	$ (682,902,021)	$ (11,450,380)
Production	$ (897,302,688)	$ (116,252,156)	$ (98,364,417)	$ (65,792,258)	$ (124,011,067)	$ (490,670,350)	$ (2,212,440)
Steam	$ (698,651,847)	$ (90,016,630)	$ (76,630,582)	$ (51,250,108)	$ (96,630,283)	$ (382,398,204)	$ (1,726,040)
Steam	$ (703,416,822)	$ (90,761,873)	$ (77,136,689)	$ (51,588,590)	$ (97,268,478)	$ (384,923,753)	$ (1,737,440)

Proposed Interim Rates 2020
Rate Base Detailed Results - Summary

Summary

		FERC Jurisdiction			Minnesota Jurisdiction		
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**2,299,403,102**	**277,346,681**	**383,836,114**	**206,415,864**	**330,116,012**	**1,089,710,933**	**11,977,499**
Steam Contra	4,764,975	745,242	506,107	338,481	638,195	2,525,550	11,400
Hydro	*(39,626,717)*	*(5,152,300)*	*(4,366,303)*	*(2,926,841)*	*(5,480,526)*	*(21,605,535)*	*(95,211)*
Hydro	(39,689,424)	(5,152,300)	(4,374,246)	(2,932,165)	(5,490,495)	(21,644,834)	(95,384)
Hydro Contra	62,707	-	7,942	5,324	9,969	39,299	173
Wind	*(159,024,123)*	*(21,083,225)*	*(17,367,531)*	*(11,615,309)*	*(21,900,258)*	*(86,666,611)*	*(391,189)*
Wind	(163,397,856)	(21,083,225)	(17,918,209)	(11,983,599)	(22,594,656)	(89,414,575)	(403,593)
Wind Contra	4,373,733	-	550,677	368,290	694,398	2,747,964	12,404
Solar	*(0)*	*(0)*	*(0)*	*(0)*	*(0)*	*(0)*	*(0)*
Solar	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Solar Contra	-	-	-	-	-	-	-
Transmission	*(269,291,006)*	*(38,837,259)*	*(29,017,468)*	*(19,407,822)*	*(36,585,603)*	*(144,788,386)*	*(654,469)*
Transmission	*(269,291,006)*	*(38,837,259)*	*(29,017,468)*	*(19,407,822)*	*(36,585,603)*	*(144,788,386)*	*(654,469)*
Transmission Production	-	-	-	-	-	-	-
Transmission	(271,107,342)	(39,131,634)	(29,209,105)	(19,535,995)	(36,827,221)	(145,744,596)	(658,791)
Transmission Contra	1,816,336	294,375	191,637	128,173	241,618	956,210	4,322
Distribution	*(312,159,063)*	*(11,708,233)*	*(169,191,284)*	*(63,009,550)*	*(57,891,473)*	*(2,794,664)*	*(7,563,859)*
Distribution-Primary	*(104,481,618)*	-	*(55,058,109)*	*(23,020,818)*	*(24,597,298)*	*(920)*	*(1,804,473)*
Primary Overhead Lines	(50,216,381)	-	(27,883,621)	(10,712,756)	(10,656,788)	(542)	(962,674)
Primary Underground Lines	(54,265,237)	-	(27,174,488)	(12,308,062)	(13,940,511)	(378)	(841,799)
Distribution-Secondary	*(88,520,021)*	-	*(59,947,201)*	*(15,819,625)*	*(7,675,484)*	*(282)*	*(5,077,429)*
Secondary Overhead Lines	(23,620,380)	-	(18,550,201)	(3,919,062)	(437,310)	-	(713,807)
Secondary Underground Lines	(5,663,241)	-	(3,116,698)	(1,142,892)	(1,395,636)	(13)	(8,002)
Overhead Transformer	(24,585,018)	-	(18,010,971)	(5,187,826)	(845,795)	-	(540,427)
Underground Transformer	(22,154,560)	-	(14,315,302)	(3,971,174)	(3,776,190)	(235)	(91,658)
Overhead Services	(3,061,209)	-	(2,424,162)	(496,718)	(52,422)	-	(87,908)
Underground Services	(5,811,861)	-	(3,529,867)	(1,101,952)	(1,168,131)	(34)	(11,875)
Leased Property	(1,009,161)	-	-	-	-	-	(1,009,161)
Street Lighting	(2,614,591)	-	-	-	-	-	(2,614,591)
Distribution-Other	*(119,158,371)*	*(11,708,268)*	*(54,186,487)*	*(24,169,298)*	*(25,618,867)*	*(2,793,471)*	*(681,980)*
Meters	(34,187,667)	(441,343)	(25,837,831)	(6,432,582)	(420,354)	(999,969)	(55,589)
Distribution-Production	(750,099)	(96,785)	(82,256)	(55,012)	(103,724)	(410,469)	(1,853)
Distribution Bulk Delivery	(53,082,664)	(10,280,330)	(16,107,221)	(10,081,820)	(14,874,354)	(1,383,033)	(355,906)
Distribution Substations	(30,248,130)	-	(12,159,180)	(7,599,883)	(10,220,435)	-	(268,632)
Distribution Bulk Delivery Specific Assignment	(538,075)	(538,075)	-	-	-	-	-
Distribution Primary Specific Assignment	(351,735)	(351,735)	-	-	-	-	-
Distribution-Contra	948	36	514	191	176	8	23
Distribution Contra	948	36	514	191	176	8	23
General Plant	*(120,708,990)*	*(12,735,888)*	*(32,208,923)*	*(13,049,508)*	*(17,046,438)*	*(44,648,621)*	*(1,019,612)*
General Plant	*(120,708,990)*	*(12,735,888)*	*(32,208,923)*	*(13,049,508)*	*(17,046,438)*	*(44,648,621)*	*(1,019,612)*
General Plant	(120,726,739)	(12,737,761)	(32,213,659)	(13,051,427)	(17,048,944)	(44,655,186)	(1,019,762)
General Plant Contra	17,749	1,873	4,736	1,919	2,506	6,565	150
Accumulated Amortization	*(57,324,335)*	*(6,048,235)*	*(15,295,920)*	*(6,197,172)*	*(8,095,302)*	*(21,203,495)*	*(484,211)*
Accumulated Amortization	*(57,324,335)*	*(6,048,235)*	*(15,295,920)*	*(6,197,172)*	*(8,095,302)*	*(21,203,495)*	*(484,211)*
Accumulated Amortization	*(57,324,335)*	*(6,048,235)*	*(15,295,920)*	*(6,197,172)*	*(8,095,302)*	*(21,203,495)*	*(484,211)*
Intangible Plant	*(57,324,335)*	*(6,048,235)*	*(15,295,920)*	*(6,197,172)*	*(8,095,302)*	*(21,203,495)*	*(484,211)*
Intangible Plant	*(57,324,335)*	*(6,048,235)*	*(15,295,920)*	*(6,197,172)*	*(8,095,302)*	*(21,203,495)*	*(484,211)*
Intangible Plant	(57,324,335)	(6,048,235)	(15,295,920)	(6,197,172)	(8,095,302)	(21,203,495)	(484,211)
Additions to Rate Base	*48,967,564*	*6,792,588*	*3,820,133*	*3,623,369*	*7,282,304*	*27,484,468*	*(35,298)*
Working Capital	*44,725,159*	*6,183,478*	*3,349,786*	*3,314,655*	*6,705,567*	*25,217,782*	*(46,109)*
Fuel Inventory	*22,685,691*	*3,065,971*	*2,585,261*	*1,758,822*	*3,146,959*	*12,084,441*	*44,237*
Fuel Inventory	*22,685,691*	*3,065,971*	*2,585,261*	*1,758,822*	*3,146,959*	*12,084,441*	*44,237*
Fuel Inventory	*22,685,691*	*3,065,971*	*2,585,261*	*1,758,822*	*3,146,959*	*12,084,441*	*44,237*
Fuel Inventory	*22,685,691*	*3,065,971*	*2,585,261*	*1,758,822*	*3,146,959*	*12,084,441*	*44,237*
Fuel Inventory	22,685,691	3,065,971	2,585,261	1,758,822	3,146,959	12,084,441	44,237
Materials and Supplies	*25,945,673*	*2,646,589*	*4,814,365*	*2,873,588*	*4,512,772*	*10,970,315*	*128,044*

Summary

		FERC Jurisdiction	Minnesota Jurisdiction				
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 2,299,403,102**	**$ 277,346,681**	**$ 383,836,114**	**$ 206,415,864**	**$ 330,116,012**	**$ 1,089,710,933**	**$ 11,977,499**
Materials and Supplies	$ 25,945,673	$ 2,646,589	$ 4,814,365	$ 2,873,588	$ 4,512,772	$ 10,970,315	$ 128,044
Production	$ 20,019,682	$ 2,583,140	$ 2,195,358	$ 1,468,243	$ 2,768,322	$ 10,955,170	$ 49,449
Production	$ 20,019,682	$ 2,583,140	$ 2,195,358	$ 1,468,243	$ 2,768,322	$ 10,955,170	$ 49,449
Production	$ 20,019,682	$ 2,583,140	$ 2,195,358	$ 1,468,243	$ 2,768,322	$ 10,955,170	$ 49,449
Transmission	$ 4,234,334	$ -	$ 1,702,123	$ 1,063,882	$ 1,430,724	$ -	$ 37,605
Transmission	$ 4,234,334	$ -	$ 1,702,123	$ 1,063,882	$ 1,430,724	$ -	$ 37,605
Transmission	$ 4,234,334	$ -	$ 1,702,123	$ 1,063,882	$ 1,430,724	$ -	$ 37,605
Distribution	$ 1,691,658	$ 63,449	$ 916,884	$ 341,462	$ 313,726	$ 15,145	$ 40,990
Distribution-Primary	$ 566,207	$ -	$ 298,371	$ 124,754	$ 133,298	$ 5	$ 9,779
Primary Overhead Lines	$ 272,133	$ -	$ 151,107	$ 58,055	$ 57,751	$ 3	$ 5,217
Primary Underground Lines	$ 294,074	$ -	$ 147,264	$ 66,700	$ 75,546	$ 2	$ 4,562
Distribution-Secondary	$ 460,070	$ -	$ 324,866	$ 85,730	$ 41,595	$ 2	$ 7,878
Secondary Overhead Lines	$ 128,004	$ -	$ 100,527	$ 21,238	$ 2,370	$ -	$ 3,868
Secondary Underground Lines	$ 30,690	$ -	$ 16,890	$ 6,194	$ 7,563	$ 0	$ 43
Overhead Transformer	$ 133,231	$ -	$ 97,605	$ 28,114	$ 4,584	$ -	$ 2,929
Underground Transformer	$ 120,060	$ -	$ 77,578	$ 21,521	$ 20,464	$ 1	$ 497
Overhead Services	$ 16,589	$ -	$ 13,137	$ 2,692	$ 284	$ -	$ 476
Underground Services	$ 31,496	$ -	$ 19,129	$ 5,972	$ 6,330	$ 0	$ 64
Distribution-Other	$ 665,381	$ 63,449	$ 293,647	$ 130,978	$ 138,834	$ 15,138	$ 23,334
Meters	$ 185,270	$ 2,392	$ 140,020	$ 34,859	$ 2,278	$ 5,419	$ 301
Leased Property	$ 5,469	$ -	$ -	$ -	$ -	$ -	$ 5,469
Street Lighting	$ 14,169	$ -	$ -	$ -	$ -	$ -	$ 14,169
Distribution Production	$ 4,065	$ 524	$ 446	$ 298	$ 562	$ 2,224	$ 10
Distribution Bulk Delivery	$ 287,666	$ 55,711	$ 87,288	$ 54,635	$ 80,607	$ 7,495	$ 1,929
Distribution Substations	$ 163,921	$ -	$ 65,893	$ 41,185	$ 55,387	$ -	$ 1,456
Distribution Bulk Delivery Specific Assignment	$ 2,916	$ 2,916	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ 1,906	$ 1,906	$ -	$ -	$ -	$ -	$ -
Prepayments	$ 30,356,829	$ 3,956,993	$ 4,019,583	$ 2,489,838	$ 4,261,300	$ 15,537,008	$ 92,106
Prepayments	$ 30,356,829	$ 3,956,993	$ 4,019,583	$ 2,489,838	$ 4,261,300	$ 15,537,008	$ 92,106
Other Prepayments	$ 7,796,932	$ 908,023	$ 1,448,657	$ 740,770	$ 1,131,791	$ 3,519,576	$ 48,114
Other Prepayments	$ 7,796,932	$ 908,023	$ 1,448,657	$ 740,770	$ 1,131,791	$ 3,519,576	$ 48,114
Other Prepayments	$ 7,796,932	$ 908,023	$ 1,448,657	$ 740,770	$ 1,131,791	$ 3,519,576	$ 48,114
Prepaid Pension Asset	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Prepaid Pension Asset	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Prepaid Pension Asset	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Prepaid Silver Bay Power	$ 22,559,897	$ 3,048,970	$ 2,570,926	$ 1,749,069	$ 3,129,509	$ 12,017,432	$ 43,992
Prepaid Silver Bay Power	$ 22,559,897	$ 3,048,970	$ 2,570,926	$ 1,749,069	$ 3,129,509	$ 12,017,432	$ 43,992
Prepaid Silver Bay Power	$ 22,559,897	$ 3,048,970	$ 2,570,926	$ 1,749,069	$ 3,129,509	$ 12,017,432	$ 43,992
OPEB	$ -	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	$ -	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cash Working Capital	$ (34,263,034)	$ (3,486,075)	$ (8,069,424)	$ (3,807,593)	$ (5,215,465)	$ (13,373,981)	$ (310,496)
Cash Working Capital	$ (34,263,034)	$ (3,486,075)	$ (8,069,424)	$ (3,807,593)	$ (5,215,465)	$ (13,373,981)	$ (310,496)
O&M Expenses	$ 8,960,443	$ 1,060,493	$ 1,713,983	$ 854,568	$ 1,296,032	$ 3,988,400	$ 46,968
O&M Expenses	$ 8,960,443	$ 1,060,493	$ 1,713,983	$ 854,568	$ 1,296,032	$ 3,988,400	$ 46,968
Fuel	$ 3,299,159	$ 445,881	$ 375,972	$ 255,784	$ 457,659	$ 1,757,429	$ 6,433
Purchased Power	$ (1,775,967)	$ (237,678)	$ (200,742)	$ (136,086)	$ (246,194)	$ (951,605)	$ (3,662)
Payroll	$ 2,875,865	$ 303,468	$ 767,089	$ 310,856	$ 406,141	$ 1,064,026	$ 24,284
Other O&M	$ 4,561,387	$ 548,822	$ 771,664	$ 424,014	$ 678,425	$ 2,118,549	$ 19,913
Taxes	$ (43,223,477)	$ (4,546,568)	$ (9,783,407)	$ (4,662,161)	$ (6,511,497)	$ (17,362,380)	$ (357,464)
Taxes	$ (43,223,477)	$ (4,546,568)	$ (9,783,407)	$ (4,662,161)	$ (6,511,497)	$ (17,362,380)	$ (357,464)
Property Taxes	$ (41,702,638)	$ (4,400,500)	$ (9,527,155)	$ (4,524,463)	$ (6,291,242)	$ (16,608,279)	$ (350,999)
Payroll Taxes	$ 410,464	$ 43,313	$ 109,485	$ 44,368	$ 57,967	$ 151,866	$ 3,466
Payroll Taxes Withheld	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ (894,827)	$ (120,936)	$ (101,975)	$ (69,376)	$ (124,130)	$ (476,666)	$ (1,745)

		FERC Jurisdiction	Minnesota Jurisdiction				
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 2,299,403,102**	**$ 277,346,681**	**$ 383,836,114**	**$ 206,415,864**	**$ 330,116,012**	**$ 1,089,710,933**	**$ 11,977,499**
Minnesota Wind Production Tax	$ (51,203)	$ (6,920)	$ (5,835)	$ (3,970)	$ (7,103)	$ (27,275)	$ (100)
Sales Tax Collections	$ (864,281)	$ (91,189)	$ (230,617)	$ (93,435)	$ (122,053)	$ (319,686)	$ (7,300)
Income Taxes	$ 245,937	$ 29,664	$ 41,054	$ 22,078	$ 35,308	$ 116,552	$ 1,281
Income Tax Increase	$ (366,928)	$ -	$ (68,363)	$ (37,362)	$ (60,243)	$ (198,892)	$ (2,067)
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Workers Compensation Deposit	*$ 83,412*	*$ 8,801*	*$ 22,257*	*$ 9,017*	*$ 11,779*	*$ 30,853*	*$ 705*
Workers Compensation Deposit	*$ 83,412*	*$ 8,801*	*$ 22,257*	*$ 9,017*	*$ 11,779*	*$ 30,853*	*$ 705*
Workers Compensation Deposit	*$ 83,412*	*$ 8,801*	*$ 22,257*	*$ 9,017*	*$ 11,779*	*$ 30,853*	*$ 705*
Workers Compensation Deposit	*$ 83,412*	*$ 8,801*	*$ 22,257*	*$ 9,017*	*$ 11,779*	*$ 30,853*	*$ 705*
Workers Compensation Deposit	*$ 83,412*	*$ 8,801*	*$ 22,257*	*$ 9,017*	*$ 11,779*	*$ 30,853*	*$ 705*
Workers Compensation Deposit	$ 83,412	$ 8,801	$ 22,257	$ 9,017	$ 11,779	$ 30,853	$ 705
Unamortized WPPI Transmission Amortization	*$ (1,350,806)*	*$ (194,975)*	*$ (145,536)*	*$ (97,339)*	*$ (183,493)*	*$ (726,180)*	*$ (3,282)*
Unamortized WPPI Transmission Amortization	*$ (1,350,806)*	*$ (194,975)*	*$ (145,536)*	*$ (97,339)*	*$ (183,493)*	*$ (726,180)*	*$ (3,282)*
Unamortized WPPI Transmission Amortization	*$ (1,350,806)*	*$ (194,975)*	*$ (145,536)*	*$ (97,339)*	*$ (183,493)*	*$ (726,180)*	*$ (3,282)*
Unamortized WPPI Transmission Amortization	*$ (1,350,806)*	*$ (194,975)*	*$ (145,536)*	*$ (97,339)*	*$ (183,493)*	*$ (726,180)*	*$ (3,282)*
Unamortized WPPI Transmission Amortization	*$ (1,350,806)*	*$ (194,975)*	*$ (145,536)*	*$ (97,339)*	*$ (183,493)*	*$ (726,180)*	*$ (3,282)*
Unamortized WPPI Transmission Amortization	$ (1,350,806)	$ (194,975)	$ (145,536)	$ (97,339)	$ (183,493)	$ (726,180)	$ (3,282)
Unamortized UMWI Transaction Cost	*$ 1,410,283*	*$ 203,560*	*$ 151,944*	*$ 101,625*	*$ 191,573*	*$ 758,154*	*$ 3,427*
Unamortized UMWI Transaction Cost	*$ 1,410,283*	*$ 203,560*	*$ 151,944*	*$ 101,625*	*$ 191,573*	*$ 758,154*	*$ 3,427*
Unamortized UMWI Transaction Cost	*$ 1,410,283*	*$ 203,560*	*$ 151,944*	*$ 101,625*	*$ 191,573*	*$ 758,154*	*$ 3,427*
Unamortized UMWI Transaction Cost	*$ 1,410,283*	*$ 203,560*	*$ 151,944*	*$ 101,625*	*$ 191,573*	*$ 758,154*	*$ 3,427*
Unamortized UMWI Transaction Cost	*$ 1,410,283*	*$ 203,560*	*$ 151,944*	*$ 101,625*	*$ 191,573*	*$ 758,154*	*$ 3,427*
Unamortized UMWI Transaction Cost	$ 1,410,283	$ 203,560	$ 151,944	$ 101,625	$ 191,573	$ 758,154	$ 3,427
Unamortized Bos 1 and 2	*$ 4,099,516*	*$ 591,724*	*$ 441,682*	*$ 295,411*	*$ 556,878*	*$ 2,203,859*	*$ 9,962*
Unamortized Bos 1 and 2	*$ 4,099,516*	*$ 591,724*	*$ 441,682*	*$ 295,411*	*$ 556,878*	*$ 2,203,859*	*$ 9,962*
Unamortized Bos 1 and 2	*$ 4,099,516*	*$ 591,724*	*$ 441,682*	*$ 295,411*	*$ 556,878*	*$ 2,203,859*	*$ 9,962*
Unamortized Bos 1 and 2	*$ 4,099,516*	*$ 591,724*	*$ 441,682*	*$ 295,411*	*$ 556,878*	*$ 2,203,859*	*$ 9,962*
Unamortized Bos 1 and 2	*$ 4,099,516*	*$ 591,724*	*$ 441,682*	*$ 295,411*	*$ 556,878*	*$ 2,203,859*	*$ 9,962*
Unamortized Boswell 1 and 2	$ 4,099,516	$ 591,724	$ 441,682	$ 295,411	$ 556,878	$ 2,203,859	$ 9,962
Deductions from Rate Base	*$ (413,120,822)*	*$ (47,139,353)*	*$ (78,786,210)*	*$ (40,078,949)*	*$ (60,459,961)*	*$ (183,974,446)*	*$ (2,681,904)*
Customer Advances	*$ (2,261,874)*	*$ -*	*$ (1,422,428)*	*$ (448,223)*	*$ (339,850)*	*$ (17)*	*$ (51,356)*
Customer Advances	*$ (2,261,874)*	*$ -*	*$ (1,422,428)*	*$ (448,223)*	*$ (339,850)*	*$ (17)*	*$ (51,356)*
Customer Advances	*$ (2,261,874)*	*$ -*	*$ (1,422,428)*	*$ (448,223)*	*$ (339,850)*	*$ (17)*	*$ (51,356)*
Distribution	*$ (2,261,874)*	*$ -*	*$ (1,422,428)*	*$ (448,223)*	*$ (339,850)*	*$ (17)*	*$ (51,356)*
Distribution-Primary	*$ (1,538,301)*	*$ -*	*$ (854,171)*	*$ (328,169)*	*$ (326,454)*	*$ (17)*	*$ (29,490)*
Primary Overhead Lines	$ (1,538,301)	$ -	$ (854,171)	$ (328,169)	$ (326,454)	$ (17)	$ (29,490)
Distribution-Secondary	*$ (723,573)*	*$ -*	*$ (568,256)*	*$ (120,054)*	*$ (13,396)*	*$ -*	*$ (21,866)*
Primary Overhead Lines	$ (723,573)	$ -	$ (568,256)	$ (120,054)	$ (13,396)	$ -	$ (21,866)
Customer Deposits	*$ (131)*	*$ -*	*$ (82)*	*$ (26)*	*$ (20)*	*$ (0)*	*$ (3)*
Customer Deposits	*$ (131)*	*$ -*	*$ (82)*	*$ (26)*	*$ (20)*	*$ (0)*	*$ (3)*
Customer Deposits	*$ (131)*	*$ -*	*$ (82)*	*$ (26)*	*$ (20)*	*$ (0)*	*$ (3)*
Customer Deposits	*$ (131)*	*$ -*	*$ (82)*	*$ (26)*	*$ (20)*	*$ (0)*	*$ (3)*
Customer Deposits	*$ (131)*	*$ -*	*$ (82)*	*$ (26)*	*$ (20)*	*$ (0)*	*$ (3)*
Customer Deposits	$ (131)	$ -	$ (82)	$ (26)	$ (20)	$ (0)	$ (3)
Other Deferred Credits - Hibbard	*$ (339,222)*	*$ (43,421)*	*$ (37,243)*	*$ (24,908)*	*$ (46,963)*	*$ (185,848)*	*$ (839)*
Other Deferred Credits - Hibbard	*$ (339,222)*	*$ (43,421)*	*$ (37,243)*	*$ (24,908)*	*$ (46,963)*	*$ (185,848)*	*$ (839)*
Other Deferred Credits - Hibbard	*$ (339,222)*	*$ (43,421)*	*$ (37,243)*	*$ (24,908)*	*$ (46,963)*	*$ (185,848)*	*$ (839)*
Other Deferred Credits - Hibbard	*$ (339,222)*	*$ (43,421)*	*$ (37,243)*	*$ (24,908)*	*$ (46,963)*	*$ (185,848)*	*$ (839)*
Other Deferred Credits - Hibbard	*$ (339,222)*	*$ (43,421)*	*$ (37,243)*	*$ (24,908)*	*$ (46,963)*	*$ (185,848)*	*$ (839)*
Other Deferred Credits - Hibbard	$ (339,222)	$ (43,421)	$ (37,243)	$ (24,908)	$ (46,963)	$ (185,848)	$ (839)

Proposed Interim Rates 2020
Rate Base Detailed Results - Summary

Summary

	Total Company	FERC Jurisdiction FERC	Residential	General Service	Minnesota Jurisdiction Large Light & Power	Large Power	Lighting
Average Rate Base	$ 2,299,403,102	$ 277,346,681	$ 383,836,114	$ 206,415,864	$ 330,116,012	$ 1,089,710,933	$ 11,977,499
Wind Performance Deposit	$ (150,000)	$ (19,919)	$ (16,378)	$ (10,953)	$ (20,652)	$ (81,728)	$ (369)
Wind Performance Deposit	$ (150,000)	$ (19,919)	$ (16,378)	$ (10,953)	$ (20,652)	$ (81,728)	$ (369)
Wind Performance Deposit	$ (150,000)	$ (19,919)	$ (16,378)	$ (10,953)	$ (20,652)	$ (81,728)	$ (369)
Wind Performance Deposit	$ (150,000)	$ (19,919)	$ (16,378)	$ (10,953)	$ (20,652)	$ (81,728)	$ (369)
Wind Performance Deposit	$ (150,000)	$ (19,919)	$ (16,378)	$ (10,953)	$ (20,652)	$ (81,728)	$ (369)
Wind Performance Deposit	$ (150,000)	$ (19,919)	$ (16,378)	$ (10,953)	$ (20,652)	$ (81,728)	$ (369)
Accumulated Deferred Income Taxes	$ (410,369,595)	$ (47,076,012)	$ (77,310,079)	$ (39,594,839)	$ (60,052,476)	$ (183,706,853)	$ (2,629,337)
Accumulated Deferred Income Taxes	$ (410,369,595)	$ (47,076,012)	$ (77,310,079)	$ (39,594,839)	$ (60,052,476)	$ (183,706,853)	$ (2,629,337)
Specified Deferred Credits	$ (863,671,251)	$ (103,844,836)	$ (143,421,434)	$ (77,297,211)	$ (123,889,167)	$ (410,696,459)	$ (4,522,144)
Production	$ (591,129,856)	$ (76,905,756)	$ (64,764,821)	$ (43,319,829)	$ (81,646,936)	$ (323,036,312)	$ (1,456,203)
Steam	$ (315,689,164)	$ (40,409,071)	$ (34,659,305)	$ (23,179,951)	$ (43,704,986)	$ (172,955,179)	$ (780,672)
Steam	$ (315,689,164)	$ (40,409,071)	$ (34,659,305)	$ (23,179,951)	$ (43,704,986)	$ (172,955,179)	$ (780,672)
Hydro	$ (32,485,015)	$ (4,233,622)	$ (3,578,136)	$ (2,398,513)	$ (4,491,229)	$ (17,705,492)	$ (78,024)
Hydro	$ (32,485,015)	$ (4,233,622)	$ (3,578,136)	$ (2,398,513)	$ (4,491,229)	$ (17,705,492)	$ (78,024)
Wind	$ (242,955,859)	$ (32,263,086)	$ (26,527,400)	$ (17,741,378)	$ (33,450,746)	$ (132,375,741)	$ (597,508)
Wind	$ (242,955,859)	$ (32,263,086)	$ (26,527,400)	$ (17,741,378)	$ (33,450,746)	$ (132,375,741)	$ (597,508)
Solar	$ 182	$ 23	$ 20	$ 13	$ 25	$ 100	$ 0
Solar	$ 182	$ 23	$ 20	$ 13	$ 25	$ 100	$ 0
Transmission	$ (136,638,108)	$ (19,429,383)	$ (14,758,197)	$ (9,870,717)	$ (18,607,528)	$ (73,639,456)	$ (332,826)
Transmission	$ (136,638,108)	$ (19,429,383)	$ (14,758,197)	$ (9,870,717)	$ (18,607,528)	$ (73,639,456)	$ (332,826)
Transmission	$ (136,638,108)	$ (19,429,383)	$ (14,758,197)	$ (9,870,717)	$ (18,607,528)	$ (73,639,456)	$ (332,826)
Distribution	$ (100,428,664)	$ (3,766,805)	$ (54,432,680)	$ (20,271,604)	$ (18,625,002)	$ (899,107)	$ (2,433,465)
Distribution	$ (100,428,664)	$ (3,766,805)	$ (54,432,680)	$ (20,271,604)	$ (18,625,002)	$ (899,107)	$ (2,433,465)
Distribution	$ (100,428,664)	$ (3,766,805)	$ (54,432,680)	$ (20,271,604)	$ (18,625,002)	$ (899,107)	$ (2,433,465)
General Plant	$ (35,474,624)	$ (3,742,893)	$ (9,465,736)	$ (3,835,062)	$ (5,009,701)	$ (13,121,583)	$ (299,649)
General Plant	$ (35,474,624)	$ (3,742,893)	$ (9,465,736)	$ (3,835,062)	$ (5,009,701)	$ (13,121,583)	$ (299,649)
General Plant	$ (35,474,624)	$ (3,742,893)	$ (9,465,736)	$ (3,835,062)	$ (5,009,701)	$ (13,121,583)	$ (299,649)
Specified Deferred Debits	$ 453,301,656	$ 56,768,824	$ 66,111,356	$ 37,702,372	$ 63,836,691	$ 226,989,606	$ 1,892,807
Production	$ 362,611,430	$ 47,848,781	$ 39,636,088	$ 26,509,875	$ 49,975,043	$ 197,749,567	$ 892,075
Steam	$ 58,894,916	$ 7,538,709	$ 6,466,034	$ 4,324,448	$ 8,153,595	$ 32,266,488	$ 145,642
Steam	$ 58,894,916	$ 7,538,709	$ 6,466,034	$ 4,324,448	$ 8,153,595	$ 32,266,488	$ 145,642
Hydro	$ 8,776,710	$ 1,143,828	$ 966,731	$ 648,024	$ 1,213,428	$ 4,783,620	$ 21,080
Hydro	$ 8,776,710	$ 1,143,828	$ 966,731	$ 648,024	$ 1,213,428	$ 4,783,620	$ 21,080
Wind	$ 294,939,804	$ 39,166,244	$ 32,203,323	$ 21,537,404	$ 40,608,021	$ 160,699,459	$ 725,353
Wind	$ 294,939,804	$ 39,166,244	$ 32,203,323	$ 21,537,404	$ 40,608,021	$ 160,699,459	$ 725,353
Solar	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)
Solar	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)
Transmission	$ 33,596,585	$ 4,777,298	$ 3,628,746	$ 2,427,012	$ 4,575,220	$ 18,106,474	$ 81,835
Transmission	$ 33,596,585	$ 4,777,298	$ 3,628,746	$ 2,427,012	$ 4,575,220	$ 18,106,474	$ 81,835
Transmission	$ 33,596,585	$ 4,777,298	$ 3,628,746	$ 2,427,012	$ 4,575,220	$ 18,106,474	$ 81,835
Distribution	$ 27,663,246	$ 1,037,573	$ 14,993,574	$ 5,583,848	$ 5,130,289	$ 247,661	$ 670,302
Distribution	$ 27,663,246	$ 1,037,573	$ 14,993,574	$ 5,583,848	$ 5,130,289	$ 247,661	$ 670,302
Distribution	$ 27,663,246	$ 1,037,573	$ 14,993,574	$ 5,583,848	$ 5,130,289	$ 247,661	$ 670,302
General Plant	$ 29,430,395	$ 3,105,172	$ 7,852,947	$ 3,181,637	$ 4,156,139	$ 10,885,904	$ 248,594
General Plant	$ 29,430,395	$ 3,105,172	$ 7,852,947	$ 3,181,637	$ 4,156,139	$ 10,885,904	$ 248,594
General Plant	$ 29,430,395	$ 3,105,172	$ 7,852,947	$ 3,181,637	$ 4,156,139	$ 10,885,904	$ 248,594

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 1,127,811**	**$ (10,469,151)**	**$ (797,730)**	**$ 4,097,902**	**$ 16,111,450**	**$ 1,218,508**
Operating Revenue	*$ 2,455,924*	*$ 11,161,792*	*$ 3,042,378*	*$ 6,044,065*	*$ 23,654,361*	*$ 3,166,797*
Operating Revenue	*$ 2,455,924*	*$ 11,161,792*	*$ 3,042,378*	*$ 6,044,065*	*$ 23,654,361*	*$ 3,166,797*
Operating Revenue	*$ 2,455,924*	*$ 11,161,792*	*$ 3,042,378*	*$ 6,044,065*	*$ 23,654,361*	*$ 3,166,797*
Revenue from Sales	*$ 2,446,818*	*$ 10,723,791*	*$ 2,962,826*	*$ 6,039,614*	*$ 23,642,009*	*$ 3,137,815*
Revenue from Sales	*$ 2,446,818*	*$ 10,723,791*	*$ 2,962,826*	*$ 6,039,614*	*$ 23,642,009*	*$ 3,137,815*
Revenue from Sales by Rate Class and Dual Fuel	*$ 2,446,818*	*$ 10,723,791*	*$ 2,962,826*	*$ 6,039,614*	*$ 23,642,009*	*$ 3,137,815*
Sales by Rate Class	$ 2,446,818	$ 10,723,791	$ 2,962,826	$ 6,039,614	$ 23,642,009	$ 3,137,815
Dual Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Other Revenue from Sales	$ -	$ -	$ -	$ -	$ -	$ -
Intersystem Sales	$ -	$ -	$ -	$ -	$ -	$ -
Sales for Resale	$ -	$ -	$ -	$ -	$ -	$ -
Other Operating Revenue	*$ 9,106*	*$ 438,001*	*$ 79,552*	*$ 4,452*	*$ 12,352*	*$ 28,982*
Production	$ -	$ -	$ -	$ -	$ -	$ -
Production	$ -	$ -	$ -	$ -	$ -	$ -
Production	$ -	$ -	$ -	$ -	$ -	$ -
Defer Rate Case Expenses	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ 1,623*	*$ 291,798*	*$ 56,282*	*$ 2,374*	*$ 3,682*	*$ 22,047*
Distribution-Primary	$ -	*$ 95,313*	*$ 17,678*	*$ 378*	*$ 3*	*$ 4,268*
Primary Overhead Lines	$ -	$ 56,184	$ 10,420	$ 223	$ 2	$ 2,516
Primary Underground Lines	$ -	$ 39,129	$ 7,257	$ 155	$ 1	$ 1,752
Distribution-Secondary	$ -	*$ 101,464*	*$ 14,948*	*$ 450*	*$ 1*	*$ 17,575*
Secondary Overhead Lines	$ -	$ 35,720	$ 4,901	$ 32	$ -	$ 2,294
Secondary Underground Lines	$ -	$ 1,840	$ 299	$ 18	$ 0	$ 16
Overhead Transformer	$ -	$ 19,808	$ 2,718	$ 18	$ -	$ 1,272
Underground Transformer	$ -	$ 34,073	$ 5,530	$ 330	$ 1	$ 298
Overhead Services	$ -	$ 5,033	$ 691	$ 4	$ -	$ 323
Underground Services	$ -	$ 4,991	$ 810	$ 48	$ 0	$ 44
Leased Property	$ -	$ -	$ -	$ -	$ -	$ 3,711
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ 9,615
Distribution-Other	*$ 1,623*	*$ 95,021*	*$ 23,656*	*$ 1,546*	*$ 3,677*	*$ 204*
Meters	$ 1,623	$ 95,021	$ 23,656	$ 1,546	$ 3,677	$ 204
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 7,483*	*$ 146,203*	*$ 23,270*	*$ 2,078*	*$ 8,670*	*$ 6,935*
General Plant	*$ 7,483*	*$ 146,203*	*$ 23,270*	*$ 2,078*	*$ 8,670*	*$ 6,935*
General Plant	$ 7,483	$ 146,203	$ 23,270	$ 2,078	$ 8,670	$ 6,935
Disposition of Allowances	$ -	$ -	$ -	$ -	$ -	$ -
Disposition of Allowances	$ -	$ -	$ -	$ -	$ -	$ -
Disposition of Allowances	$ -	$ -	$ -	$ -	$ -	$ -
BEC4 Rider	$ -	$ -	$ -	$ -	$ -	$ -
BEC4 Rider	$ -	$ -	$ -	$ -	$ -	$ -
BEC4 Rider	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -
Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 1,127,811**	**$ (10,469,151)**	**$ (797,730)**	**$ 4,097,902**	**$ 16,111,450**	**$ 1,218,508**
Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -
Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ -	$ -
Operating Expenses	*$ (1,328,113)*	*$ (21,630,943)*	*$ (3,840,109)*	*$ (1,946,164)*	*$ (7,542,911)*	*$ (1,948,288)*
Operating Expenses Before Income Taxes	$ (914,591)	$ (28,314,763)	$ (4,617,464)	$ (317,168)	$ (1,103,896)	$ (1,625,847)
Operation and Maintenance Expenses	*$ (748,991)*	*$ (17,721,279)*	*$ (2,653,027)*	*$ (216,776)*	*$ (861,063)*	*$ (891,201)*
Operation and Maintenance Expenses	*$ (748,991)*	*$ (17,721,279)*	*$ (2,653,027)*	*$ (216,776)*	*$ (861,063)*	*$ (891,201)*
Production	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ (4,501)*	*$ (4,773,390)*	*$ (813,339)*	*$ (23,262)*	*$ (10,299)*	*$ (501,183)*
Distribution	*$ (4,501)*	*$ (4,773,390)*	*$ (813,339)*	*$ (23,262)*	*$ (10,299)*	*$ (501,183)*
Meters	$ (4,501)	$ (263,525)	$ (65,607)	$ (4,287)	$ (10,199)	$ (567)
Distribution-Other	$ 1	$ (4,509,865)	$ (747,732)	$ (18,975)	$ (100)	$ (500,616)
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	*$ (36,247)*	*$ (5,665,639)*	*$ (634,662)*	*$ (37,603)*	*$ (53,215)*	*$ (40,851)*
Customer Accounting	*$ (36,247)*	*$ (5,665,639)*	*$ (634,662)*	*$ (37,603)*	*$ (53,215)*	*$ (40,851)*
Customer Accounting	$ (36,247)	$ (5,665,639)	$ (634,662)	$ (37,603)	$ (53,215)	$ (40,851)
Customer Credit Cards	*$ -*	*$ (173,271)*	*$ (5,938)*	*$ (79)*	*$ -*	*$ (502)*
Customer Credit Cards	*$ -*	*$ (173,271)*	*$ (5,938)*	*$ (79)*	*$ -*	*$ (502)*
Customer Credit Cards	$ -	$ (173,271)	$ (5,938)	$ (79)	$ -	$ (502)
Customer Service and Information	*$ (390,394)*	*$ (455,573)*	*$ (123,851)*	*$ (64,070)*	*$ (424,677)*	*$ (20,410)*
Customer Service and Information	*$ (390,394)*	*$ (455,573)*	*$ (123,851)*	*$ (64,070)*	*$ (424,677)*	*$ (20,410)*
Customer Service and Information	$ (390,394)	$ (455,573)	$ (123,851)	$ (64,070)	$ (424,677)	$ (20,410)
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Sales	*$ 501*	*$ 2,864*	*$ -*	*$ -*	*$ -*	*$ 643*
Sales	*$ 501*	*$ 2,864*	*$ -*	*$ -*	*$ -*	*$ 643*
Sales	$ 501	$ 2,864	$ -	$ -	$ -	$ 643
Administrative and General	*$ (316,372)*	*$ (6,552,682)*	*$ (1,057,003)*	*$ (90,603)*	*$ (369,147)*	*$ (322,519)*
Administrative and General	*$ (316,372)*	*$ (6,552,682)*	*$ (1,057,003)*	*$ (90,603)*	*$ (369,147)*	*$ (322,519)*
Property Insurance	$ (5,153)	$ (374,424)	$ (69,950)	$ (3,455)	$ (7,866)	$ (26,397)
Regulatory Expenses - MISO	$ -	$ -	$ -	$ -	$ -	$ -
Regulatory Expenses - MISC	$ (1,827)	$ (132,778)	$ (24,806)	$ (1,225)	$ (2,790)	$ (9,361)
Advertising	$ (334)	$ (6,517)	$ (1,037)	$ (93)	$ (386)	$ (309)

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 1,127,811**	**$ (10,469,151)**	**$ (797,730)**	**$ 4,097,902**	**$ 16,111,450**	**$ 1,218,508**
Franchise Requirements	$ -	$ (758)	$ (141)	$ (7)	$ (17)	$ (53)
Other Administrative and General	$ (309,058)	$ (6,038,205)	$ (961,070)	$ (85,823)	$ (358,088)	$ (286,398)
Charitable Contributions	*$ (1,979)*	*$ (38,655)*	*$ (6,153)*	*$ (549)*	*$ (2,292)*	*$ (1,833)*
Charitable Contributions	*$ (1,979)*	*$ (38,655)*	*$ (6,153)*	*$ (549)*	*$ (2,292)*	*$ (1,833)*
Charitable Contributions	$ (1,979)	$ (38,655)	$ (6,153)	$ (549)	$ (2,292)	$ (1,833)
Interest on Customer Deposits	*$ -*	*$ (64,932)*	*$ (12,082)*	*$ (609)*	*$ (1,433)*	*$ (4,547)*
Interest on Customer Deposits	*$ -*	*$ (64,932)*	*$ (12,082)*	*$ (609)*	*$ (1,433)*	*$ (4,547)*
Interest on Customer Deposits	$ -	$ (64,932)	$ (12,082)	$ (609)	$ (1,433)	$ (4,547)
Depreciation Expense	*$ (89,482)*	*$ (6,872,633)*	*$ (1,287,716)*	*$ (62,739)*	*$ (139,168)*	*$ (487,677)*
Depreciation Expense	*$ (89,482)*	*$ (6,872,633)*	*$ (1,287,716)*	*$ (62,739)*	*$ (139,168)*	*$ (487,677)*
Production	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Steam	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -
Wind	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -
Solar	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ (31,979)*	*$ (5,749,172)*	*$ (1,108,901)*	*$ (46,771)*	*$ (72,543)*	*$ (434,390)*
Distribution	*$ (31,979)*	*$ (5,749,172)*	*$ (1,108,901)*	*$ (46,771)*	*$ (72,543)*	*$ (434,390)*
Distribution	$ (31,979)	$ (5,749,171)	$ (1,108,901)	$ (46,771)	$ (72,543)	$ (434,390)
Distribution Contra	$ (0)	$ (1)	$ (0)	$ (0)	$ (0)	$ (0)
General Plant	*$ (57,503)*	*$ (1,123,461)*	*$ (178,815)*	*$ (15,968)*	*$ (66,625)*	*$ (53,287)*
General Plant	*$ (57,503)*	*$ (1,123,461)*	*$ (178,815)*	*$ (15,968)*	*$ (66,625)*	*$ (53,287)*
General Plant	$ (57,531)	$ (1,124,015)	$ (178,904)	$ (15,976)	$ (66,658)	$ (53,313)
General Plant Contra	$ 28	$ 554	$ 88	$ 8	$ 33	$ 26
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -
Amortization Expense	*$ (29,860)*	*$ (583,394)*	*$ (92,856)*	*$ (8,292)*	*$ (34,597)*	*$ (27,671)*
Amortization Expense	*$ (29,860)*	*$ (583,394)*	*$ (92,856)*	*$ (8,292)*	*$ (34,597)*	*$ (27,671)*
Amortization Expense	*$ (29,860)*	*$ (583,394)*	*$ (92,856)*	*$ (8,292)*	*$ (34,597)*	*$ (27,671)*
Amortization Expense	*$ (29,860)*	*$ (583,394)*	*$ (92,856)*	*$ (8,292)*	*$ (34,597)*	*$ (27,671)*
Intangible Plant	$ (29,860)	$ (583,394)	$ (92,856)	$ (8,292)	$ (34,597)	$ (27,671)
UMWI	$ -	$ -	$ -	$ -	$ -	$ -
Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Itasca Rail	$ -	$ -	$ -	$ -	$ -	$ -
Rate Case	$ -	$ -	$ -	$ -	$ -	$ -
Cloquet Energy Center TG5	$ -	$ -	$ -	$ -	$ -	$ -
Medicare Part D	$ -	$ -	$ -	$ -	$ -	$ -
Deferred Storm Cost	$ -	$ -	$ -	$ -	$ -	$ -
Accretion	$ -	$ -	$ -	$ -	$ -	$ -
Taxes Other than Income Taxes	*$ (46,258)*	*$ (3,137,456)*	*$ (583,864)*	*$ (29,362)*	*$ (69,067)*	*$ (219,297)*
Property Taxes	*$ (16,657)*	*$ (2,558,926)*	*$ (491,775)*	*$ (21,140)*	*$ (34,768)*	*$ (191,851)*
Production	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Steam	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*

Proposed Interim Rates 2020
Operating Income Detailed Results - Customer-Related

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 1,127,811**	**$ (10,469,151)**	**$ (797,730)**	**$ 4,097,902**	**$ 16,111,450**	**$ 1,218,508**
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ (13,938)	$ (2,505,811)	$ (483,321)	$ (20,385)	$ (31,618)	$ (189,332)
Distribution	$ (13,938)	$ (2,505,811)	$ (483,321)	$ (20,385)	$ (31,618)	$ (189,332)
Distribution	$ (13,938)	$ (2,505,811)	$ (483,321)	$ (20,385)	$ (31,618)	$ (189,332)
General Plant	$ (2,719)	$ (53,116)	$ (8,454)	$ (755)	$ (3,150)	$ (2,519)
General Plant	$ (2,719)	$ (53,116)	$ (8,454)	$ (755)	$ (3,150)	$ (2,519)
General Plant	$ (2,719)	$ (53,116)	$ (8,454)	$ (755)	$ (3,150)	$ (2,519)
Payroll Taxes	$ (29,601)	$ (578,530)	$ (92,089)	$ (8,221)	$ (34,298)	$ (27,447)
Production	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ (832)	$ (181,957)	$ (34,218)	$ (1,353)	$ (1,888)	$ (14,897)
Distribution	$ (832)	$ (181,957)	$ (34,218)	$ (1,353)	$ (1,888)	$ (14,897)
Distribution	$ (832)	$ (181,957)	$ (34,218)	$ (1,353)	$ (1,888)	$ (14,897)
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ (999)	$ (156,097)	$ (17,486)	$ (1,036)	$ (1,466)	$ (1,125)
Customer Accounting	$ (999)	$ (156,097)	$ (17,486)	$ (1,036)	$ (1,466)	$ (1,125)
Customer Accounting	$ (999)	$ (156,097)	$ (17,486)	$ (1,036)	$ (1,466)	$ (1,125)
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ (16,409)	$ (19,149)	$ (5,206)	$ (2,693)	$ (17,850)	$ (858)
Customer Service and Information	$ (16,409)	$ (19,149)	$ (5,206)	$ (2,693)	$ (17,850)	$ (858)
Customer Service and Information	$ (16,409)	$ (19,149)	$ (5,206)	$ (2,693)	$ (17,850)	$ (858)
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ (61)	$ (349)	$ -	$ -	$ -	$ (78)
Sales	$ (61)	$ (349)	$ -	$ -	$ -	$ (78)

Proposed Interim Rates 2020
Operating Income Detailed Results - Customer-Related

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 1,127,811**	**$ (10,469,151)**	**$ (797,730)**	**$ 4,097,902**	**$ 16,111,450**	**$ 1,218,508**
Sales	$ (61)	$ (349)	$ -	$ -	$ -	$ (78)
Administrative and General	*$ (11,300)*	*$ (220,978)*	*$ (35,180)*	*$ (3,139)*	*$ (13,094)*	*$ (10,488)*
Administrative and General	*$ (11,300)*	*$ (220,978)*	*$ (35,180)*	*$ (3,139)*	*$ (13,094)*	*$ (10,488)*
Administrative and General	$ (11,300)	$ (220,978)	$ (35,180)	$ (3,139)	$ (13,094)	$ (10,488)
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Income Taxes	*$ (420,682)*	*$ 6,286,998*	*$ 705,622*	*$ (1,632,777)*	*$ (6,448,950)*	*$ (348,898)*
State Income Taxes	*$ (143,483)*	*$ 2,140,381*	*$ 239,983*	*$ (556,749)*	*$ (2,198,931)*	*$ (119,192)*
State Income Taxes	*$ (143,483)*	*$ 2,140,381*	*$ 239,983*	*$ (556,749)*	*$ (2,198,931)*	*$ (119,192)*
State Income Taxes	*$ (143,483)*	*$ 2,140,381*	*$ 239,983*	*$ (556,749)*	*$ (2,198,931)*	*$ (119,192)*
State Income Taxes	*$ (143,483)*	*$ 2,140,381*	*$ 239,983*	*$ (556,749)*	*$ (2,198,931)*	*$ (119,192)*
State Tax	$ (144,179)	$ 2,089,754	$ 230,524	$ (557,216)	$ (2,199,995)	$ (122,761)
State Tax Credits	$ 703	$ 51,105	$ 9,547	$ 472	$ 1,074	$ 3,603
Correction to Prior Years	$ -	$ -	$ -	$ -	$ -	$ -
State Minimum Tax	$ (7)	$ (478)	$ (89)	$ (4)	$ (10)	$ (34)
Federal Income Taxes	*$ (277,200)*	*$ 4,146,617*	*$ 465,639*	*$ (1,076,028)*	*$ (4,250,019)*	*$ (229,706)*
Federal Income Taxes	*$ (277,200)*	*$ 4,146,617*	*$ 465,639*	*$ (1,076,028)*	*$ (4,250,019)*	*$ (229,706)*
Federal Income Taxes	*$ (277,200)*	*$ 4,146,617*	*$ 465,639*	*$ (1,076,028)*	*$ (4,250,019)*	*$ (229,706)*
Federal Income Taxes	*$ (277,200)*	*$ 4,146,617*	*$ 465,639*	*$ (1,076,028)*	*$ (4,250,019)*	*$ (229,706)*
Federal Tax	$ (287,419)	$ 3,404,084	$ 326,919	$ (1,082,880)	$ (4,265,619)	$ (282,056)
Federal Tax Credits	$ 10,219	$ 742,533	$ 138,720	$ 6,852	$ 15,600	$ 52,350
Correction to Prior Years	$ -	$ -	$ -	$ -	$ -	$ -
Accumulated Deferred Income Taxes	*$ 2,382*	*$ 279,821*	*$ 53,362*	*$ 2,386*	*$ 4,376*	*$ 20,633*
Deferred Income Taxes	*$ (29,147)*	*$ (1,972,134)*	*$ (366,952)*	*$ (18,465)*	*$ (43,485)*	*$ (137,802)*
Deferred Income Taxes	*$ (29,147)*	*$ (1,972,134)*	*$ (366,952)*	*$ (18,465)*	*$ (43,485)*	*$ (137,802)*
Production	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ (8,753)*	*$ (1,573,704)*	*$ (303,536)*	*$ (12,802)*	*$ (19,857)*	*$ (118,904)*
Distribution	*$ (8,753)*	*$ (1,573,704)*	*$ (303,536)*	*$ (12,802)*	*$ (19,857)*	*$ (118,904)*
Distribution	$ (8,753)	$ (1,573,704)	$ (303,536)	$ (12,802)	$ (19,857)	$ (118,904)
General Plant	*$ (20,393)*	*$ (398,430)*	*$ (63,416)*	*$ (5,663)*	*$ (23,628)*	*$ (18,898)*
General Plant	*$ (20,393)*	*$ (398,430)*	*$ (63,416)*	*$ (5,663)*	*$ (23,628)*	*$ (18,898)*
General Plant	$ (20,393)	$ (398,430)	$ (63,416)	$ (5,663)	$ (23,628)	$ (18,898)
Deferred Income Taxes Credit	*$ 31,529*	*$ 2,251,955*	*$ 420,314*	*$ 20,852*	*$ 47,861*	*$ 158,436*
Deferred Income Taxes Credit	*$ 31,529*	*$ 2,251,955*	*$ 420,314*	*$ 20,852*	*$ 47,861*	*$ 158,436*

Proposed Interim Rates 2020
Operating Income Detailed Results - Customer-Related

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 1,127,811**	**$ (10,469,151)**	**$ (797,730)**	**$ 4,097,902**	**$ 16,111,450**	**$ 1,218,508**
Production	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ *10,209*	$ *1,835,421*	$ *354,016*	$ *14,932*	$ *23,159*	$ *138,679*
Distribution	$ *10,209*	$ *1,835,421*	$ *354,016*	$ *14,932*	$ *23,159*	$ *138,679*
Distribution	$ 10,209	$ 1,835,421	$ 354,016	$ 14,932	$ 23,159	$ 138,679
General Plant	$ *21,320*	$ *416,534*	$ *66,298*	$ *5,920*	$ *24,702*	$ *19,757*
General Plant	$ *21,320*	$ *416,534*	$ *66,298*	$ *5,920*	$ *24,702*	$ *19,757*
General Plant	$ 21,320	$ 416,534	$ 66,298	$ 5,920	$ 24,702	$ 19,757
Investment Tax Credit	$ *20*	$ *3,599*	$ *694*	$ *29*	$ *45*	$ *272*
Investment Tax Credit	$ *20*	$ *3,599*	$ *694*	$ *29*	$ *45*	$ *272*
Investment Tax Credit	$ *20*	$ *3,599*	$ *694*	$ *29*	$ *45*	$ *272*
Production	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ *20*	$ *3,599*	$ *694*	$ *29*	$ *45*	$ *272*
Distribution	$ *20*	$ *3,599*	$ *694*	$ *29*	$ *45*	$ *272*
Distribution	$ 20	$ 3,599	$ 694	$ 29	$ 45	$ 272
General Plant	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -
Allowance for Funds Used During Construction	$ *4,758*	$ *113,402*	$ *17,678*	$ *1,366*	$ *5,513*	$ *5,551*
Allowance for Funds Used During Construction	$ *4,758*	$ *113,402*	$ *17,678*	$ *1,366*	$ *5,513*	$ *5,551*
Allowance for Funds Used During Construction	$ *4,758*	$ *113,402*	$ *17,678*	$ *1,366*	$ *5,513*	$ *5,551*
Production	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ *20,444*	$ *2,882*	$ *45*	$ *0*	$ *1,142*

Proposed Interim Rates 2020
Operating Income Detailed Results - Customer-Related

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 1,127,811**	**$ (10,469,151)**	**$ (797,730)**	**$ 4,097,902**	**$ 16,111,450**	**$ 1,218,508**
Distribution	*$ -*	*$ 20,444*	*$ 2,882*	*$ 45*	*$ 0*	*$ 1,142*
Distribution	$ -	$ 20,444	$ 2,882	$ 45	$ 0	$ 1,142
General Plant	*$ 1,896*	*$ 37,041*	*$ 5,896*	*$ 526*	*$ 2,197*	*$ 1,757*
General Plant	*$ 1,896*	*$ 37,041*	*$ 5,896*	*$ 526*	*$ 2,197*	*$ 1,757*
General Plant	$ 1,896	$ 37,041	$ 5,896	$ 526	$ 2,197	$ 1,757
Intangible Plant	*$ 2,862*	*$ 55,917*	*$ 8,900*	*$ 795*	*$ 3,316*	*$ 2,652*
Intangible Plant	*$ 2,862*	*$ 55,917*	*$ 8,900*	*$ 795*	*$ 3,316*	*$ 2,652*
Intangible Plant	$ 2,862	$ 55,917	$ 8,900	$ 795	$ 3,316	$ 2,652

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 23,637,632**	**$ (28,798,431)**	**$ (6,777,163)**	**$ (11,276,567)**	**$ 38,587,416**	**$ (577,264)**
Operating Revenue	*$ 70,279,198*	*$ 8,402,429*	*$ 20,340,203*	*$ 33,071,464*	*$ 197,008,162*	*$ 187,242*
Operating Revenue	*$ 70,279,198*	*$ 8,402,429*	*$ 20,340,203*	*$ 33,071,464*	*$ 197,008,162*	*$ 187,242*
Operating Revenue	*$ 70,279,198*	*$ 8,402,429*	*$ 20,340,203*	*$ 33,071,464*	*$ 197,008,162*	*$ 187,242*
Revenue from Sales	*$ 64,270,017*	*$ 3,473,305*	*$ 17,101,633*	*$ 27,119,807*	*$ 174,509,931*	*$ 78,233*
Revenue from Sales	*$ 64,270,017*	*$ 3,473,305*	*$ 17,101,633*	*$ 27,119,807*	*$ 174,509,931*	*$ 78,233*
Revenue from Sales by Rate Class and Dual Fuel	*$ 60,183,198*	*$ -*	*$ 14,778,706*	*$ 22,740,009*	*$ 157,177,613*	*$ -*
Sales by Rate Class	$ 60,183,198	$ -	$ 14,778,706	$ 22,740,009	$ 157,177,613	$ -
Dual Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Other Revenue from Sales	*$ 4,086,819*	*$ 3,473,305*	*$ 2,322,927*	*$ 4,379,798*	*$ 17,332,318*	*$ 78,233*
Intersystem Sales	$ 271,373	$ 230,635	$ 154,247	$ 290,828	$ 1,150,902	$ 5,195
Sales for Resale	$ 3,815,446	$ 3,242,670	$ 2,168,680	$ 4,088,970	$ 16,181,416	$ 73,038
Other Operating Revenue	*$ 6,009,181*	*$ 4,929,124*	*$ 3,238,570*	*$ 5,951,656*	*$ 22,498,231*	*$ 109,009*
Production	*$ 546,849*	*$ 464,756*	*$ 310,826*	*$ 586,052*	*$ 2,319,202*	*$ 10,468*
Production	*$ 546,849*	*$ 464,756*	*$ 310,826*	*$ 586,052*	*$ 2,319,202*	*$ 10,468*
Production	$ 546,849	$ 464,756	$ 310,826	$ 586,052	$ 2,319,202	$ 10,468
Defer Rate Case Expenses	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ 5,336,407*	*$ 3,983,265*	*$ 2,664,137*	*$ 5,022,153*	*$ 19,875,288*	*$ 89,840*
Transmission	*$ 5,336,407*	*$ 3,983,265*	*$ 2,664,137*	*$ 5,022,153*	*$ 19,875,288*	*$ 89,840*
Transmission	$ 5,336,407	$ 3,983,265	$ 2,664,137	$ 5,022,153	$ 19,875,288	$ 89,840
Distribution	*$ 41,435*	*$ 330,422*	*$ 175,443*	*$ 210,529*	*$ 6,596*	*$ 5,770*
Distribution-Primary	*$ -*	*$ 107,169*	*$ 66,984*	*$ 90,081*	*$ -*	*$ 2,368*
Primary Overhead Lines	$ -	$ 46,361	$ 28,977	$ 38,968	$ -	$ 1,024
Primary Underground Lines	$ -	$ 60,808	$ 38,007	$ 51,112	$ -	$ 1,344
Distribution-Secondary	*$ -*	*$ 118,998*	*$ 43,230*	*$ 27,778*	*$ -*	*$ 1,098*
Secondary Overhead Lines	$ -	$ 32,500	$ 9,512	$ 1,577	$ -	$ 331
Secondary Underground Lines	$ -	$ 9,622	$ 3,904	$ 5,115	$ -	$ 13
Overhead Transformer	$ -	$ 46,430	$ 16,361	$ 3,093	$ -	$ 715
Underground Transformer	$ -	$ 18,573	$ 9,074	$ 13,557	$ -	$ 39
Overhead Services	$ -	$ 3,882	$ 1,136	$ 188	$ -	$ -
Underground Services	$ -	$ 7,991	$ 3,243	$ 4,248	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	*$ 41,435*	*$ 104,255*	*$ 65,229*	*$ 92,670*	*$ 6,596*	*$ 2,304*
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ 356	$ 303	$ 202	$ 381	$ 1,510	$ 7
Distribution Bulk Delivery	$ 37,807	$ 59,236	$ 37,077	$ 54,702	$ 5,086	$ 1,309
Distribution Substations	$ -	$ 44,717	$ 27,949	$ 37,587	$ -	$ 988
Distribution Bulk Delivery Specific Assignment	$ 1,979	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ 1,294	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 84,490*	*$ 150,682*	*$ 88,165*	*$ 132,923*	*$ 297,146*	*$ 2,931*
General Plant	*$ 84,490*	*$ 150,682*	*$ 88,165*	*$ 132,923*	*$ 297,146*	*$ 2,931*
General Plant	$ 84,490	$ 150,682	$ 88,165	$ 132,923	$ 297,146	$ 2,931
Disposition of Allowances	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Disposition of Allowances	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Disposition of Allowances	$ -	$ -	$ -	$ -	$ -	$ -
BEC4 Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
BEC4 Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
BEC4 Rider	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Conservation Improvement Program	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resources Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Renewable Resources Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -
Solar Renewable Resources Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 23,637,632**	**$ (28,798,431)**	**$ (6,777,163)**	**$ (11,276,567)**	**$ 38,587,416**	**$ (577,264)**
Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -
Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ -	$ -
Operating Expenses	$ (46,641,566)	$ (37,200,860)	$ (27,117,366)	$ (44,348,031)	$ (158,420,746)	$ (764,507)
Operating Expenses Before Income Taxes	$ (48,142,289)	$ (60,144,703)	$ (37,082,695)	$ (61,618,013)	$ (186,816,154)	$ (1,239,586)
Operation and Maintenance Expenses	$ (26,695,018)	$ (32,646,644)	$ (20,182,151)	$ (33,688,218)	$ (103,331,977)	$ (674,874)
Operation and Maintenance Expenses	$ (26,695,018)	$ (32,646,644)	$ (20,182,151)	$ (33,688,218)	$ (103,331,977)	$ (674,874)
Production	$ (4,809,053)	$ (4,087,118)	$ (2,733,442)	$ (5,153,808)	$ (20,395,336)	$ (92,059)
Steam	$ (2,346,016)	$ (1,993,832)	$ (1,333,464)	$ (2,514,199)	$ (9,949,524)	$ (44,909)
Steam	$ (2,346,016)	$ (1,993,832)	$ (1,333,464)	$ (2,514,199)	$ (9,949,524)	$ (44,909)
Hydro	$ (264,105)	$ (224,457)	$ (150,116)	$ (283,038)	$ (1,120,077)	$ (5,056)
Hydro	$ (264,105)	$ (224,457)	$ (150,116)	$ (283,038)	$ (1,120,077)	$ (5,056)
Wind	$ (2,198,932)	$ (1,868,828)	$ (1,249,862)	$ (2,356,571)	$ (9,325,735)	$ (42,094)
Wind	$ (2,198,932)	$ (1,868,828)	$ (1,249,862)	$ (2,356,571)	$ (9,325,735)	$ (42,094)
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ (8,584,208)	$ (6,520,405)	$ (4,361,039)	$ (8,221,100)	$ (32,535,075)	$ (147,048)
Transmission	$ (8,584,208)	$ (6,520,405)	$ (4,361,039)	$ (8,221,100)	$ (32,535,075)	$ (147,048)
Transmission	$ (8,584,208)	$ (6,520,405)	$ (4,361,039)	$ (8,221,100)	$ (32,535,075)	$ (147,048)
Distribution	$ (949,649)	$ (7,572,886)	$ (4,020,944)	$ (4,825,073)	$ (151,168)	$ (132,231)
Distribution	$ (949,649)	$ (7,572,886)	$ (4,020,944)	$ (4,825,073)	$ (151,168)	$ (132,231)
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ (949,649)	$ (7,572,886)	$ (4,020,944)	$ (4,825,073)	$ (151,168)	$ (132,231)
Other Power Supply	$ (264,427)	$ (224,731)	$ (150,299)	$ (283,383)	$ (1,121,441)	$ (5,062)
Other Power Supply	$ (264,427)	$ (224,731)	$ (150,299)	$ (283,383)	$ (1,121,441)	$ (5,062)
Other Power Supply	$ (264,427)	$ (224,731)	$ (150,299)	$ (283,383)	$ (1,121,441)	$ (5,062)
Purchased Power	$ (7,127,990)	$ (6,057,935)	$ (4,051,513)	$ (7,638,987)	$ (30,230,014)	$ (136,450)
Purchased Power	$ (7,127,990)	$ (6,057,935)	$ (4,051,513)	$ (7,638,987)	$ (30,230,014)	$ (136,450)
Purchased Power	$ (7,127,990)	$ (6,057,935)	$ (4,051,513)	$ (7,638,987)	$ (30,230,014)	$ (136,450)
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -
Administrative and General	$ (4,937,352)	$ (7,876,957)	$ (4,673,788)	$ (7,242,489)	$ (17,874,759)	$ (155,629)
Administrative and General	$ (4,937,352)	$ (7,876,957)	$ (4,673,788)	$ (7,242,489)	$ (17,874,759)	$ (155,629)
Property Insurance	$ (901,858)	$ (1,090,996)	$ (675,919)	$ (1,132,474)	$ (3,506,312)	$ (22,605)
Regulatory Expenses - MISO	$ (222,463)	$ (166,053)	$ (111,062)	$ (209,362)	$ (828,556)	$ (3,745)
Regulatory Expenses - MISC	$ (319,817)	$ (386,889)	$ (239,695)	$ (401,598)	$ (1,243,409)	$ (8,016)
Advertising	$ (3,766)	$ (6,716)	$ (3,930)	$ (5,925)	$ (13,245)	$ (131)

Proposed Interim Rates 2020
Operating Income Detailed Results - Demand-Related

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 23,637,632**	**$ (28,798,431)**	**$ (6,777,163)**	**$ (11,276,567)**	**$ 38,587,416**	**$ (577,264)**
Franchise Requirements	$ -	$ (3,115)	$ (1,960)	$ (3,366)	$ (11,043)	$ (66)
Other Administrative and General	$ (3,489,449)	$ (6,223,188)	$ (3,641,223)	$ (5,489,764)	$ (12,272,195)	$ (121,067)
Charitable Contributions	$ (22,339)	$ (39,840)	$ (23,310)	$ (35,144)	$ (78,564)	$ (775)
Charitable Contributions	$ (22,339)	$ (39,840)	$ (23,310)	$ (35,144)	$ (78,564)	$ (775)
Charitable Contributions	$ (22,339)	$ (39,840)	$ (23,310)	$ (35,144)	$ (78,564)	$ (775)
Interest on Customer Deposits	$ -	$ (266,772)	$ (167,817)	$ (288,233)	$ (945,620)	$ (5,619)
Interest on Customer Deposits	$ -	$ (266,772)	$ (167,817)	$ (288,233)	$ (945,620)	$ (5,619)
Interest on Customer Deposits	$ -	$ (266,772)	$ (167,817)	$ (288,233)	$ (945,620)	$ (5,619)
Depreciation Expense	$ (16,044,099)	$ (19,765,528)	$ (12,224,958)	$ (20,423,849)	$ (62,780,801)	$ (408,742)
Depreciation Expense	$ (16,044,099)	$ (19,765,528)	$ (12,224,958)	$ (20,423,849)	$ (62,780,801)	$ (408,742)
Production	$ (12,127,270)	$ (10,252,646)	$ (6,856,913)	$ (12,928,469)	$ (51,162,258)	$ (230,932)
Steam	$ (8,616,648)	$ (7,354,884)	$ (4,918,906)	$ (9,274,424)	$ (36,701,985)	$ (165,663)
Steam	$ (8,802,686)	$ (7,481,226)	$ (5,003,402)	$ (9,433,740)	$ (37,332,450)	$ (168,508)
Steam Contra	$ 186,039	$ 126,342	$ 84,497	$ 159,316	$ 630,465	$ 2,846
Hydro	$ (427,573)	$ (361,498)	$ (241,768)	$ (455,845)	$ (1,803,931)	$ (8,142)
Hydro	$ (427,573)	$ (363,386)	$ (243,031)	$ (458,226)	$ (1,813,351)	$ (8,185)
Hydro Contra	$ -	$ 1,888	$ 1,263	$ 2,381	$ 9,421	$ 43
Wind	$ (3,083,048)	$ (2,536,264)	$ (1,696,239)	$ (3,198,200)	$ (12,656,342)	$ (57,127)
Wind	$ (3,083,048)	$ (2,620,221)	$ (1,752,389)	$ (3,304,068)	$ (13,075,299)	$ (59,018)
Wind Contra	$ -	$ 83,957	$ 56,150	$ 105,868	$ 418,956	$ 1,891
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ (2,451,206)	$ (1,844,849)	$ (1,233,895)	$ (2,326,010)	$ (9,205,239)	$ (41,609)
Transmission	$ (2,451,206)	$ (1,844,849)	$ (1,233,895)	$ (2,326,010)	$ (9,205,239)	$ (41,609)
Transmission	$ (2,569,780)	$ (1,918,166)	$ (1,282,932)	$ (2,418,449)	$ (9,571,068)	$ (43,263)
Transmission Contra	$ 118,574	$ 73,317	$ 49,037	$ 92,439	$ 365,829	$ 1,654
Distribution	$ (816,381)	$ (6,510,153)	$ (3,456,669)	$ (4,147,951)	$ (129,954)	$ (113,675)
Distribution	$ (816,381)	$ (6,510,153)	$ (3,456,669)	$ (4,147,951)	$ (129,954)	$ (113,675)
Distribution	$ (816,380)	$ (6,510,152)	$ (3,456,668)	$ (4,147,950)	$ (129,954)	$ (113,675)
Distribution Contra	$ (0)	$ (1)	$ (1)	$ (1)	$ (0)	$ (0)
General Plant	$ (649,243)	$ (1,157,879)	$ (677,481)	$ (1,021,419)	$ (2,283,349)	$ (22,526)
General Plant	$ (649,243)	$ (1,157,879)	$ (677,481)	$ (1,021,419)	$ (2,283,349)	$ (22,526)
General Plant	$ (649,563)	$ (1,158,450)	$ (677,816)	$ (1,021,923)	$ (2,284,476)	$ (22,537)
General Plant Contra	$ 320	$ 571	$ 334	$ 504	$ 1,127	$ 11
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -
Amortization Expense	$ (1,347,607)	$ (1,460,042)	$ (926,148)	$ (1,613,311)	$ (5,471,122)	$ (31,040)
Amortization Expense	$ (1,347,607)	$ (1,460,042)	$ (926,148)	$ (1,613,311)	$ (5,471,122)	$ (31,040)
Amortization Expense	$ (1,347,607)	$ (1,460,042)	$ (926,148)	$ (1,613,311)	$ (5,471,122)	$ (31,040)
Amortization Expense	$ (1,347,607)	$ (1,460,042)	$ (926,148)	$ (1,613,311)	$ (5,471,122)	$ (31,040)
Intangible Plant	$ (337,140)	$ (601,266)	$ (351,804)	$ (530,405)	$ (1,185,704)	$ (11,697)
UMWI	$ (13,446)	$ (11,427)	$ (7,643)	$ (14,410)	$ (57,025)	$ (257)
Boswell 1 and 2	$ (944,366)	$ (802,598)	$ (536,773)	$ (1,012,067)	$ (4,005,086)	$ (18,078)
Itasca Rail	$ (52,654)	$ (44,750)	$ (29,928)	$ (56,429)	$ (223,308)	$ (1,008)
Rate Case	$ -	$ -	$ -	$ -	$ -	$ -
Cloquet Energy Center TG5	$ -	$ -	$ -	$ -	$ -	$ -
Medicare Part D	$ -	$ -	$ -	$ -	$ -	$ -
Deferred Storm Cost	$ -	$ -	$ -	$ -	$ -	$ -
Accretion	$ -	$ -	$ -	$ -	$ -	$ -
Taxes Other than Income Taxes	$ (4,055,565)	$ (6,272,489)	$ (3,749,438)	$ (5,892,635)	$ (15,232,254)	$ (124,930)
Property Taxes	$ (3,720,731)	$ (5,675,717)	$ (3,400,235)	$ (5,366,069)	$ (14,054,415)	$ (113,319)
Production	$ (2,729,681)	$ (2,324,295)	$ (1,554,476)	$ (2,930,909)	$ (11,598,583)	$ (52,353)
Steam	$ (1,841,014)	$ (1,579,058)	$ (1,056,065)	$ (1,991,173)	$ (7,879,736)	$ (35,567)

Proposed Interim Rates 2020
Operating Income Detailed Results - Demand-Related

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 23,637,632**	**$ (28,798,431)**	**$ (6,777,163)**	**$ (11,276,567)**	**$ 38,587,416**	**$ (577,264)**
Steam	$ (1,841,014)	$ (1,579,058)	$ (1,056,065)	$ (1,991,173)	$ (7,879,736)	$ (35,567)
Hydro	*$ (610,569)*	*$ (516,579)*	*$ (345,485)*	*$ (651,401)*	*$ (2,577,809)*	*$ (11,636)*
Hydro	$ (610,569)	$ (516,579)	$ (345,485)	$ (651,401)	$ (2,577,809)	$ (11,636)
Wind	*$ (278,098)*	*$ (228,658)*	*$ (152,925)*	*$ (288,335)*	*$ (1,141,038)*	*$ (5,150)*
Wind	$ (278,098)	$ (228,658)	$ (152,925)	$ (288,335)	$ (1,141,038)	$ (5,150)
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (604,531)*	*$ (459,190)*	*$ (307,120)*	*$ (578,959)*	*$ (2,291,237)*	*$ (10,356)*
Transmission	*$ (604,531)*	*$ (459,190)*	*$ (307,120)*	*$ (578,959)*	*$ (2,291,237)*	*$ (10,356)*
Transmission	$ (604,531)	$ (459,190)	$ (307,120)	$ (578,959)	$ (2,291,237)	$ (10,356)
Distribution	*$ (355,824)*	*$ (2,837,489)*	*$ (1,506,609)*	*$ (1,807,909)*	*$ (56,641)*	*$ (49,546)*
Distribution	*$ (355,824)*	*$ (2,837,489)*	*$ (1,506,609)*	*$ (1,807,909)*	*$ (56,641)*	*$ (49,546)*
Distribution	$ (355,824)	$ (2,837,489)	$ (1,506,609)	$ (1,807,909)	$ (56,641)	$ (49,546)
General Plant	*$ (30,695)*	*$ (54,743)*	*$ (32,030)*	*$ (48,291)*	*$ (107,953)*	*$ (1,065)*
General Plant	*$ (30,695)*	*$ (54,743)*	*$ (32,030)*	*$ (48,291)*	*$ (107,953)*	*$ (1,065)*
General Plant	$ (30,695)	$ (54,743)	$ (32,030)	$ (48,291)	$ (107,953)	$ (1,065)
Payroll Taxes	*$ (334,834)*	*$ (596,772)*	*$ (349,203)*	*$ (526,566)*	*$ (1,177,839)*	*$ (11,611)*
Production	*$ (92,457)*	*$ (78,577)*	*$ (52,552)*	*$ (99,085)*	*$ (392,113)*	*$ (1,770)*
Steam	*$ (77,588)*	*$ (65,940)*	*$ (44,100)*	*$ (83,150)*	*$ (329,051)*	*$ (1,485)*
Steam	$ (77,588)	$ (65,940)	$ (44,100)	$ (83,150)	$ (329,051)	$ (1,485)
Hydro	*$ (10,389)*	*$ (8,829)*	*$ (5,905)*	*$ (11,134)*	*$ (44,060)*	*$ (199)*
Hydro	$ (10,389)	$ (8,829)	$ (5,905)	$ (11,134)	$ (44,060)	$ (199)
Wind	*$ (4,481)*	*$ (3,808)*	*$ (2,547)*	*$ (4,802)*	*$ (19,002)*	*$ (86)*
Wind	$ (4,481)	$ (3,808)	$ (2,547)	$ (4,802)	$ (19,002)	$ (86)
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (77,786)*	*$ (59,085)*	*$ (39,518)*	*$ (74,496)*	*$ (294,818)*	*$ (1,332)*
Transmission	*$ (77,786)*	*$ (59,085)*	*$ (39,518)*	*$ (74,496)*	*$ (294,818)*	*$ (1,332)*
Transmission	$ (77,786)	$ (59,085)	$ (39,518)	$ (74,496)	$ (294,818)	$ (1,332)
Distribution	*$ (28,061)*	*$ (223,769)*	*$ (118,814)*	*$ (142,575)*	*$ (4,467)*	*$ (3,907)*
Distribution	*$ (28,061)*	*$ (223,769)*	*$ (118,814)*	*$ (142,575)*	*$ (4,467)*	*$ (3,907)*
Distribution	$ (28,061)	$ (223,769)	$ (118,814)	$ (142,575)	$ (4,467)	$ (3,907)
Other Power Supply	*$ (8,323)*	*$ (7,074)*	*$ (4,731)*	*$ (8,920)*	*$ (35,298)*	*$ (159)*
Other Power Supply	*$ (8,323)*	*$ (7,074)*	*$ (4,731)*	*$ (8,920)*	*$ (35,298)*	*$ (159)*
Other Power Supply	$ (8,323)	$ (7,074)	$ (4,731)	$ (8,920)	$ (35,298)	$ (159)
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -

Proposed Interim Rates 2020
Operating Income Detailed Results - Demand-Related

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 23,637,632**	**$ (28,798,431)**	**$ (6,777,163)**	**$ (11,276,567)**	**$ 38,587,416**	**$ (577,264)**
Sales	-	-	-	-	-	-
Administrative and General	(128,207)	(228,267)	(133,588)	(201,490)	(451,143)	(4,442)
Administrative and General	(128,207)	(228,267)	(133,588)	(201,490)	(451,143)	(4,442)
Administrative and General	(128,207)	(228,267)	(133,588)	(201,490)	(451,143)	(4,442)
Air Quality Emission Tax	-	-	-	-	-	-
Air Quality Emission Tax	-	-	-	-	-	-
Air Quality Emission Tax	-	-	-	-	-	-
Air Quality Emission Tax	-	-	-	-	-	-
Minnesota Wind Production Tax	-	-	-	-	-	-
Minnesota Wind Production Tax	-	-	-	-	-	-
Minnesota Wind Production Tax	-	-	-	-	-	-
Minnesota Wind Production Tax	-	-	-	-	-	-
Minnesota Solar Production Tax	-	-	-	-	-	-
Minnesota Solar Production Tax	-	-	-	-	-	-
Minnesota Solar Production Tax	-	-	-	-	-	-
Minnesota Solar Production Tax	-	-	-	-	-	-
Income Taxes	(2,716,353)	19,112,658	7,464,443	12,702,738	11,300,362	391,193
State Income Taxes	(934,037)	6,507,232	2,539,221	4,321,316	3,822,474	133,186
State Income Taxes	(934,037)	6,507,232	2,539,221	4,321,316	3,822,474	133,186
State Income Taxes	(934,037)	6,507,232	2,539,221	4,321,316	3,822,474	133,186
State Income Taxes	(934,037)	6,507,232	2,539,221	4,321,316	3,822,474	133,186
State Tax	(1,055,980)	6,359,715	2,447,828	4,168,190	3,348,373	130,129
State Tax Credits	123,095	148,910	92,256	154,571	478,577	3,085
Correction to Prior Years	-	-	-	-	-	-
State Minimum Tax	(1,151)	(1,393)	(863)	(1,446)	(4,476)	(29)
Federal Income Taxes	(1,782,316)	12,605,426	4,925,222	8,381,423	7,477,888	258,007
Federal Income Taxes	(1,782,316)	12,605,426	4,925,222	8,381,423	7,477,888	258,007
Federal Income Taxes	(1,782,316)	12,605,426	4,925,222	8,381,423	7,477,888	258,007
Federal Income Taxes	(1,782,316)	12,605,426	4,925,222	8,381,423	7,477,888	258,007
Federal Tax	(3,570,824)	10,441,832	3,584,781	6,135,572	524,390	213,179
Federal Tax Credits	1,788,508	2,163,594	1,340,441	2,245,851	6,953,498	44,828
Correction to Prior Years	-	-	-	-	-	-
Accumulated Deferred Income Taxes	3,930,278	3,508,238	2,303,882	4,231,898	15,977,361	77,463
Deferred Income Taxes	(6,116,381)	(6,849,877)	(4,301,212)	(7,370,229)	(24,085,302)	(144,029)
Deferred Income Taxes	(6,116,381)	(6,849,877)	(4,301,212)	(7,370,229)	(24,085,302)	(144,029)
Production	(4,535,313)	(3,800,920)	(2,542,034)	(4,792,916)	(18,967,165)	(85,613)
Steam	(1,868,862)	(1,602,943)	(1,072,039)	(2,021,293)	(7,998,929)	(36,105)
Steam	(1,868,862)	(1,602,943)	(1,072,039)	(2,021,293)	(7,998,929)	(36,105)
Hydro	(233,347)	(197,426)	(132,037)	(248,951)	(985,184)	(4,447)
Hydro	(233,347)	(197,426)	(132,037)	(248,951)	(985,184)	(4,447)
Wind	(2,433,105)	(2,000,551)	(1,337,957)	(2,522,672)	(9,983,053)	(45,061)
Wind	(2,433,105)	(2,000,551)	(1,337,957)	(2,522,672)	(9,983,053)	(45,061)
Solar	0	0	0	0	0	0
Solar	0	0	0	0	0	0
Transmission	(1,127,352)	(856,316)	(572,729)	(1,079,666)	(4,272,787)	(19,312)
Transmission	(1,127,352)	(856,316)	(572,729)	(1,079,666)	(4,272,787)	(19,312)
Transmission	(1,127,352)	(856,316)	(572,729)	(1,079,666)	(4,272,787)	(19,312)
Distribution	(223,465)	(1,782,005)	(946,184)	(1,135,406)	(35,572)	(31,116)
Distribution	(223,465)	(1,782,005)	(946,184)	(1,135,406)	(35,572)	(31,116)
Distribution	(223,465)	(1,782,005)	(946,184)	(1,135,406)	(35,572)	(31,116)
General Plant	(230,251)	(410,636)	(240,265)	(362,241)	(809,779)	(7,989)
General Plant	(230,251)	(410,636)	(240,265)	(362,241)	(809,779)	(7,989)
General Plant	(230,251)	(410,636)	(240,265)	(362,241)	(809,779)	(7,989)
Deferred Income Taxes Credit	10,046,659	10,358,115	6,605,095	11,602,127	40,062,663	221,491
Deferred Income Taxes Credit	10,046,659	10,358,115	6,605,095	11,602,127	40,062,663	221,491

Proposed Interim Rates 2020
Operating Income Detailed Results - Demand-Related

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 23,637,632**	**$ (28,798,431)**	**$ (6,777,163)**	**$ (11,276,567)**	**$ 38,587,416**	**$ (577,264)**
Production	*$ 8,405,827*	*$ 6,984,921*	*$ 4,671,476*	*$ 8,807,905*	*$ 34,855,812*	*$ 157,330*
Steam	*$ 1,908,332*	*$ 1,636,797*	*$ 1,094,681*	*$ 2,063,983*	*$ 8,167,866*	*$ 36,867*
Steam	$ 1,908,332	$ 1,636,797	$ 1,094,681	$ 2,063,983	$ 8,167,866	$ 36,867
Hydro	*$ 240,926*	*$ 203,839*	*$ 136,326*	*$ 257,038*	*$ 1,017,186*	*$ 4,591*
Hydro	$ 240,926	$ 203,839	$ 136,326	$ 257,038	$ 1,017,186	$ 4,591
Wind	*$ 6,256,569*	*$ 5,144,285*	*$ 3,440,469*	*$ 6,486,884*	*$ 25,670,760*	*$ 115,871*
Wind	$ 6,256,569	$ 5,144,285	$ 3,440,469	$ 6,486,884	$ 25,670,760	$ 115,871
Solar	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ 1,139,490*	*$ 865,535*	*$ 578,895*	*$ 1,091,290*	*$ 4,318,790*	*$ 19,520*
Transmission	*$ 1,139,490*	*$ 865,535*	*$ 578,895*	*$ 1,091,290*	*$ 4,318,790*	*$ 19,520*
Transmission	$ 1,139,490	$ 865,535	$ 578,895	$ 1,091,290	$ 4,318,790	$ 19,520
Distribution	*$ 260,629*	*$ 2,078,364*	*$ 1,103,540*	*$ 1,324,232*	*$ 41,488*	*$ 36,291*
Distribution	*$ 260,629*	*$ 2,078,364*	*$ 1,103,540*	*$ 1,324,232*	*$ 41,488*	*$ 36,291*
Distribution	$ 260,629	$ 2,078,364	$ 1,103,540	$ 1,324,232	$ 41,488	$ 36,291
General Plant	*$ 240,713*	*$ 429,295*	*$ 251,183*	*$ 378,701*	*$ 846,574*	*$ 8,352*
General Plant	*$ 240,713*	*$ 429,295*	*$ 251,183*	*$ 378,701*	*$ 846,574*	*$ 8,352*
General Plant	$ 240,713	$ 429,295	$ 251,183	$ 378,701	$ 846,574	$ 8,352
Investment Tax Credit	*$ 66,952*	*$ 60,243*	*$ 39,729*	*$ 73,422*	*$ 280,365*	*$ 1,336*
Investment Tax Credit	*$ 66,952*	*$ 60,243*	*$ 39,729*	*$ 73,422*	*$ 280,365*	*$ 1,336*
Investment Tax Credit	*$ 66,952*	*$ 60,243*	*$ 39,729*	*$ 73,422*	*$ 280,365*	*$ 1,336*
Production	*$ 58,272*	*$ 49,963*	*$ 33,415*	*$ 63,002*	*$ 249,321*	*$ 1,125*
Steam	*$ 56,764*	*$ 48,687*	*$ 32,561*	*$ 61,394*	*$ 242,955*	*$ 1,097*
Steam	$ 56,764	$ 48,687	$ 32,561	$ 61,394	$ 242,955	$ 1,097
Hydro	*$ 1,508*	*$ 1,276*	*$ 853*	*$ 1,609*	*$ 6,366*	*$ 29*
Hydro	$ 1,508	$ 1,276	$ 853	$ 1,609	$ 6,366	$ 29
Wind	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ 8,169*	*$ 6,205*	*$ 4,150*	*$ 7,824*	*$ 30,962*	*$ 140*
Transmission	*$ 8,169*	*$ 6,205*	*$ 4,150*	*$ 7,824*	*$ 30,962*	*$ 140*
Transmission	$ 8,169	$ 6,205	$ 4,150	$ 7,824	$ 30,962	$ 140
Distribution	*$ 511*	*$ 4,075*	*$ 2,164*	*$ 2,596*	*$ 81*	*$ 71*
Distribution	*$ 511*	*$ 4,075*	*$ 2,164*	*$ 2,596*	*$ 81*	*$ 71*
Distribution	$ 511	$ 4,075	$ 2,164	$ 2,596	$ 81	$ 71
General Plant	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
General Plant	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
General Plant	$ -	$ -	$ -	$ -	$ -	$ -
Allowance for Funds Used During Construction	*$ 219,847*	*$ 262,703*	*$ 157,275*	*$ 261,923*	*$ 837,320*	*$ 5,087*
Allowance for Funds Used During Construction	*$ 219,847*	*$ 262,703*	*$ 157,275*	*$ 261,923*	*$ 837,320*	*$ 5,087*
Allowance for Funds Used During Construction	*$ 219,847*	*$ 262,703*	*$ 157,275*	*$ 261,923*	*$ 837,320*	*$ 5,087*
Production	*$ 57,411*	*$ 48,792*	*$ 32,632*	*$ 61,526*	*$ 243,480*	*$ 1,099*
Steam	*$ 53,678*	*$ 45,620*	*$ 30,510*	*$ 57,526*	*$ 227,650*	*$ 1,028*
Steam	$ 53,678	$ 45,620	$ 30,510	$ 57,526	$ 227,650	$ 1,028
Hydro	*$ 1,264*	*$ 1,074*	*$ 718*	*$ 1,354*	*$ 5,359*	*$ 24*
Hydro	$ 1,264	$ 1,074	$ 718	$ 1,354	$ 5,359	$ 24
Wind	*$ 2,469*	*$ 2,098*	*$ 1,403*	*$ 2,646*	*$ 10,471*	*$ 47*
Wind	$ 2,469	$ 2,098	$ 1,403	$ 2,646	$ 10,471	$ 47
Solar	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ 108,716*	*$ 81,149*	*$ 54,275*	*$ 102,314*	*$ 404,910*	*$ 1,830*
Transmission	*$ 108,716*	*$ 81,149*	*$ 54,275*	*$ 102,314*	*$ 404,910*	*$ 1,830*
Transmission	$ 108,716	$ 81,149	$ 54,275	$ 102,314	$ 404,910	$ 1,830
Distribution	*$ -*	*$ 36,956*	*$ 14,311*	*$ 13,568*	*$ -*	*$ 294*

Proposed Interim Rates 2020
Operating Income Detailed Results - Demand-Related

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 23,637,632**	**$ (28,798,431)**	**$ (6,777,163)**	**$ (11,276,567)**	**$ 38,587,416**	**$ (577,264)**
Distribution	*$ -*	*$ 36,956*	*$ 14,311*	*$ 13,568*	*$ -*	*$ 294*
Distribution	$ -	$ 36,956	$ 14,311	$ 13,568	$ -	$ 294
General Plant	*$ 21,406*	*$ 38,176*	*$ 22,337*	*$ 33,677*	*$ 75,284*	*$ 743*
General Plant	*$ 21,406*	*$ 38,176*	*$ 22,337*	*$ 33,677*	*$ 75,284*	*$ 743*
General Plant	$ 21,406	$ 38,176	$ 22,337	$ 33,677	$ 75,284	$ 743
Intangible Plant	*$ 32,314*	*$ 57,630*	*$ 33,720*	*$ 50,838*	*$ 113,647*	*$ 1,121*
Intangible Plant	*$ 32,314*	*$ 57,630*	*$ 33,720*	*$ 50,838*	*$ 113,647*	*$ 1,121*
Intangible Plant	$ 32,314	$ 57,630	$ 33,720	$ 50,838	$ 113,647	$ 1,121

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ (2,039,657)**	**$ 42,939,078**	**$ 23,521,294**	**$ 29,042,326**	**$ 11,592,655**	**$ (133,594)**
Operating Revenue	*$ 44,203,211*	*$ 104,518,270*	*$ 63,086,117*	*$ 93,188,905*	*$ 201,822,608*	*$ 580,533*
Operating Revenue	*$ 44,203,211*	*$ 104,518,270*	*$ 63,086,117*	*$ 93,188,905*	*$ 201,822,608*	*$ 580,533*
Operating Revenue	*$ 44,203,211*	*$ 104,518,270*	*$ 63,086,117*	*$ 93,188,905*	*$ 201,822,608*	*$ 580,533*
Revenue from Sales	*$ 43,134,924*	*$ 103,609,840*	*$ 62,468,088*	*$ 92,083,101*	*$ 197,576,279*	*$ 564,989*
Revenue from Sales	*$ 43,134,924*	*$ 103,609,840*	*$ 62,468,088*	*$ 92,083,101*	*$ 197,576,279*	*$ 564,989*
Revenue from Sales by Rate Class and Dual Fuel	*$ 31,351,936*	*$ 93,674,292*	*$ 55,708,672*	*$ 79,988,864*	*$ 151,133,955*	*$ 394,979*
Sales by Rate Class	$ 31,351,936	$ 92,301,879	$ 54,774,983	$ 78,318,268	$ 144,718,804	$ 371,496
Dual Fuel	$ -	$ 1,372,413	$ 933,689	$ 1,670,596	$ 6,415,151	$ 23,484
Other Revenue from Sales	*$ 11,782,988*	*$ 9,935,548*	*$ 6,759,416*	*$ 12,094,237*	*$ 46,442,324*	*$ 170,010*
Intersystem Sales	$ 4,521,357	$ 3,812,459	$ 2,593,717	$ 4,640,789	$ 17,820,805	$ 65,236
Sales for Resale	$ 7,261,631	$ 6,123,089	$ 4,165,699	$ 7,453,448	$ 28,621,519	$ 104,774
Other Operating Revenue	*$ 1,068,287*	*$ 908,430*	*$ 618,029*	*$ 1,105,804*	*$ 4,246,329*	*$ 15,544*
Production	*$ 1,030,152*	*$ 868,636*	*$ 590,956*	*$ 1,057,364*	*$ 4,060,318*	*$ 14,863*
Production	*$ 1,030,152*	*$ 868,636*	*$ 590,956*	*$ 1,057,364*	*$ 4,060,318*	*$ 14,863*
Production	$ 1,030,152	$ 868,636	$ 590,956	$ 1,057,364	$ 4,060,318	$ 14,863
Defer Rate Case Expenses	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 38,134*	*$ 32,155*	*$ 21,876*	*$ 39,141*	*$ 150,304*	*$ 550*
General Plant	*$ 38,134*	*$ 32,155*	*$ 21,876*	*$ 39,141*	*$ 150,304*	*$ 550*
General Plant	$ 38,134	$ 32,155	$ 21,876	$ 39,141	$ 150,304	$ 550
Disposition of Allowances	*$ -*	*$ 7,639*	*$ 5,197*	*$ 9,299*	*$ 35,707*	*$ 131*
Disposition of Allowances	*$ -*	*$ 7,639*	*$ 5,197*	*$ 9,299*	*$ 35,707*	*$ 131*
Disposition of Allowances	$ -	$ 7,639	$ 5,197	$ 9,299	$ 35,707	$ 131
BEC4 Rider	$ -	$ -	$ -	$ -	$ -	$ -
BEC4 Rider	$ -	$ -	$ -	$ -	$ -	$ -
BEC4 Rider	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -
Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ (2,039,657)**	**$ 42,939,078**	**$ 23,521,294**	**$ 29,042,326**	**$ 11,592,655**	**$ (133,594)**
Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -
Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ -	$ -
Operating Expenses	*$ (46,242,868)*	*$ (61,579,192)*	*$ (39,564,823)*	*$ (64,146,579)*	*$ (190,229,953)*	*$ (714,127)*
Operating Expenses Before Income Taxes	$ (47,323,935)	$ (44,013,178)	$ (29,913,201)	$ (52,279,110)	$ (186,571,486)	$ (762,709)
Operation and Maintenance Expenses	*$ (46,401,173)*	*$ (43,235,746)*	*$ (29,384,293)*	*$ (51,332,766)*	*$ (182,937,487)*	*$ (749,407)*
Operation and Maintenance Expenses	*$ (46,401,173)*	*$ (43,235,746)*	*$ (29,384,293)*	*$ (51,332,766)*	*$ (182,937,487)*	*$ (749,407)*
Production	*$ (2,848,554)*	*$ (2,401,933)*	*$ (1,634,098)*	*$ (2,923,799)*	*$ (11,227,497)*	*$ (41,100)*
Steam	*$ (2,383,844)*	*$ (2,010,084)*	*$ (1,367,513)*	*$ (2,446,813)*	*$ (9,395,855)*	*$ (34,395)*
Steam	$ (2,383,844)	$ (2,010,084)	$ (1,367,513)	$ (2,446,813)	$ (9,395,855)	$ (34,395)
Hydro	*$ (464,710)*	*$ (391,849)*	*$ (266,585)*	*$ (476,986)*	*$ (1,831,642)*	*$ (6,705)*
Hydro	$ (464,710)	$ (391,849)	$ (266,585)	$ (476,986)	$ (1,831,642)	$ (6,705)
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	*$ (27,155,985)*	*$ (22,898,232)*	*$ (15,578,273)*	*$ (27,873,313)*	*$ (107,034,568)*	*$ (391,818)*
Purchased Power	*$ (27,155,985)*	*$ (22,898,232)*	*$ (15,578,273)*	*$ (27,873,313)*	*$ (107,034,568)*	*$ (391,818)*
Purchased Power	$ (27,155,985)	$ (22,898,232)	$ (15,578,273)	$ (27,873,313)	$ (107,034,568)	$ (391,818)
Fuel	*$ (14,776,856)*	*$ (12,460,011)*	*$ (8,476,875)*	*$ (15,167,188)*	*$ (58,242,571)*	*$ (213,207)*
Fuel	*$ (14,776,856)*	*$ (12,460,011)*	*$ (8,476,875)*	*$ (15,167,188)*	*$ (58,242,571)*	*$ (213,207)*
Fuel	$ (14,776,856)	$ (12,460,011)	$ (8,476,875)	$ (15,167,188)	$ (58,242,571)	$ (213,207)
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	*$ (4,099,303)*	*$ (2,758,738)*	*$ (3,693,200)*	$ -	*$ (79,732)*
Conservation Improvement Program	$ -	*$ (4,099,303)*	*$ (2,758,738)*	*$ (3,693,200)*	$ -	*$ (79,732)*
Conservation Improvement Program	$ -	$ (4,099,303)	$ (2,758,738)	$ (3,693,200)	$ -	$ (79,732)
Sales	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -
Administrative and General	*$ (1,609,696)*	*$ (1,357,399)*	*$ (923,474)*	*$ (1,652,320)*	*$ (6,344,968)*	*$ (23,227)*
Administrative and General	*$ (1,609,696)*	*$ (1,357,399)*	*$ (923,474)*	*$ (1,652,320)*	*$ (6,344,968)*	*$ (23,227)*
Property Insurance	$ (24,397)	$ (20,546)	$ (13,978)	$ (25,010)	$ (96,038)	$ (352)
Regulatory Expenses - MISO	$ -	$ -	$ -	$ -	$ -	$ -
Regulatory Expenses - MISC	$ (8,652)	$ (7,286)	$ (4,957)	$ (8,869)	$ (34,057)	$ (125)
Advertising	$ (1,700)	$ (1,433)	$ (975)	$ (1,745)	$ (6,699)	$ (25)

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ (2,039,657)**	**$ 42,939,078**	**$ 23,521,294**	**$ 29,042,326**	**$ 11,592,655**	**$ (133,594)**
Franchise Requirements	$ -	$ (121)	$ (82)	$ (147)	$ (562)	$ (2)
Other Administrative and General	$ (1,574,947)	$ (1,328,013)	$ (903,482)	$ (1,616,550)	$ (6,207,611)	$ (22,724)
Charitable Contributions	*$ (10,082)*	*$ (8,502)*	*$ (5,784)*	*$ (10,349)*	*$ (39,740)*	*$ (145)*
Charitable Contributions	*$ (10,082)*	*$ (8,502)*	*$ (5,784)*	*$ (10,349)*	*$ (39,740)*	*$ (145)*
Charitable Contributions	$ (10,082)	$ (8,502)	$ (5,784)	$ (10,349)	$ (39,740)	$ (145)
Interest on Customer Deposits	*$ -*	*$ (10,366)*	*$ (7,051)*	*$ (12,597)*	*$ (48,144)*	*$ (178)*
Interest on Customer Deposits	*$ -*	*$ (10,366)*	*$ (7,051)*	*$ (12,597)*	*$ (48,144)*	*$ (178)*
Interest on Customer Deposits	$ -	$ (10,366)	$ (7,051)	$ (12,597)	$ (48,144)	$ (178)
Depreciation Expense	*$ (358,974)*	*$ (302,400)*	*$ (205,731)*	*$ (368,102)*	*$ (1,413,526)*	*$ (5,174)*
Depreciation Expense	*$ (358,974)*	*$ (302,400)*	*$ (205,731)*	*$ (368,102)*	*$ (1,413,526)*	*$ (5,174)*
Production	*$ (65,941)*	*$ (55,311)*	*$ (37,630)*	*$ (67,329)*	*$ (258,546)*	*$ (946)*
Steam	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ (65,941)*	*$ (55,311)*	*$ (37,630)*	*$ (67,329)*	*$ (258,546)*	*$ (946)*
Hydro	$ (65,941)	$ (55,602)	$ (37,828)	$ (67,683)	$ (259,905)	$ (951)
Hydro Contra	$ -	$ 291	$ 198	$ 354	$ 1,360	$ 5
Wind	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -
Solar	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Distribution	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ (293,033)*	*$ (247,088)*	*$ (168,101)*	*$ (300,773)*	*$ (1,154,980)*	*$ (4,228)*
General Plant	*$ (293,033)*	*$ (247,088)*	*$ (168,101)*	*$ (300,773)*	*$ (1,154,980)*	*$ (4,228)*
General Plant	$ (293,177)	$ (247,210)	$ (168,184)	$ (300,922)	$ (1,155,550)	$ (4,230)
General Plant Contra	$ 145	$ 122	$ 83	$ 148	$ 570	$ 2
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -
Amortization Expense	*$ (152,167)*	*$ (128,309)*	*$ (87,292)*	*$ (156,186)*	*$ (599,761)*	*$ (2,196)*
Amortization Expense	*$ (152,167)*	*$ (128,309)*	*$ (87,292)*	*$ (156,186)*	*$ (599,761)*	*$ (2,196)*
Amortization Expense	*$ (152,167)*	*$ (128,309)*	*$ (87,292)*	*$ (156,186)*	*$ (599,761)*	*$ (2,196)*
Amortization Expense	*$ (152,167)*	*$ (128,309)*	*$ (87,292)*	*$ (156,186)*	*$ (599,761)*	*$ (2,196)*
Intangible Plant	$ (152,167)	$ (128,309)	$ (87,292)	$ (156,186)	$ (599,761)	$ (2,196)
UMWI	$ -	$ -	$ -	$ -	$ -	$ -
Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Itasca Rail	$ -	$ -	$ -	$ -	$ -	$ -
Rate Case	$ -	$ -	$ -	$ -	$ -	$ -
Cloquet Energy Center TG5	$ -	$ -	$ -	$ -	$ -	$ -
Medicare Part D	$ -	$ -	$ -	$ -	$ -	$ -
Deferred Storm Cost	$ -	$ -	$ -	$ -	$ -	$ -
Accretion	$ -	$ -	$ -	$ -	$ -	$ -
Taxes Other than Income Taxes	*$ (411,620)*	*$ (346,724)*	*$ (235,885)*	*$ (422,056)*	*$ (1,620,711)*	*$ (5,933)*
Property Taxes	*$ (108,017)*	*$ (90,722)*	*$ (61,721)*	*$ (110,433)*	*$ (424,068)*	*$ (1,552)*
Production	*$ (94,163)*	*$ (79,040)*	*$ (53,773)*	*$ (96,213)*	*$ (369,462)*	*$ (1,352)*
Steam	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*

Proposed Interim Rates 2020
Operating Income Detailed Results - Energy-Related

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ (2,039,657)**	**$ 42,939,078**	**$ 23,521,294**	**$ 29,042,326**	**$ 11,592,655**	**$ (133,594)**
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ (94,163)	$ (79,040)	$ (53,773)	$ (96,213)	$ (369,462)	$ (1,352)
Hydro	$ (94,163)	$ (79,040)	$ (53,773)	$ (96,213)	$ (369,462)	$ (1,352)
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ (13,854)	$ (11,682)	$ (7,948)	$ (14,220)	$ (54,606)	$ (200)
General Plant	$ (13,854)	$ (11,682)	$ (7,948)	$ (14,220)	$ (54,606)	$ (200)
General Plant	$ (13,854)	$ (11,682)	$ (7,948)	$ (14,220)	$ (54,606)	$ (200)
Payroll Taxes	$ (150,844)	$ (127,194)	$ (86,533)	$ (154,829)	$ (594,548)	$ (2,176)
Production	$ (67,872)	$ (57,231)	$ (38,936)	$ (69,665)	$ (267,517)	$ (979)
Steam	$ (51,486)	$ (43,414)	$ (29,536)	$ (52,846)	$ (202,932)	$ (743)
Steam	$ (51,486)	$ (43,414)	$ (29,536)	$ (52,846)	$ (202,932)	$ (743)
Hydro	$ (16,386)	$ (13,817)	$ (9,400)	$ (16,819)	$ (64,584)	$ (236)
Hydro	$ (16,386)	$ (13,817)	$ (9,400)	$ (16,819)	$ (64,584)	$ (236)
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ (25,388)	$ (21,407)	$ (14,564)	$ (26,059)	$ (100,066)	$ (366)
Fuel	$ (25,388)	$ (21,407)	$ (14,564)	$ (26,059)	$ (100,066)	$ (366)
Fuel	$ (25,388)	$ (21,407)	$ (14,564)	$ (26,059)	$ (100,066)	$ (366)
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -

Proposed Interim Rates 2020
Operating Income Detailed Results - Energy-Related

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	$ (2,039,657)	$ 42,939,078	$ 23,521,294	$ 29,042,326	$ 11,592,655	$ (133,594)
Sales	$ -	$ -	$ -	$ -	$ -	$ -
Administrative and General	$ *(57,584)*	$ *(48,555)*	$ *(33,034)*	$ *(59,105)*	$ *(226,965)*	$ *(831)*
Administrative and General	$ *(57,584)*	$ *(48,555)*	$ *(33,034)*	$ *(59,105)*	$ *(226,965)*	$ *(831)*
Administrative and General	$ (57,584)	$ (48,555)	$ (33,034)	$ (59,105)	$ (226,965)	$ (831)
Air Quality Emission Tax	$ *(144,381)*	$ *(121,744)*	$ *(82,825)*	$ *(148,195)*	$ *(569,074)*	$ *(2,083)*
Air Quality Emission Tax	$ *(144,381)*	$ *(121,744)*	$ *(82,825)*	$ *(148,195)*	$ *(569,074)*	$ *(2,083)*
Air Quality Emission Tax	$ *(144,381)*	$ *(121,744)*	$ *(82,825)*	$ *(148,195)*	$ *(569,074)*	$ *(2,083)*
Air Quality Emission Tax	$ (144,381)	$ (121,744)	$ (82,825)	$ (148,195)	$ (569,074)	$ (2,083)
Minnesota Wind Production Tax	$ *(8,378)*	$ *(7,064)*	$ *(4,806)*	$ *(8,599)*	$ *(33,021)*	$ *(121)*
Minnesota Wind Production Tax	$ *(8,378)*	$ *(7,064)*	$ *(4,806)*	$ *(8,599)*	$ *(33,021)*	$ *(121)*
Minnesota Wind Production Tax	$ *(8,378)*	$ *(7,064)*	$ *(4,806)*	$ *(8,599)*	$ *(33,021)*	$ *(121)*
Minnesota Wind Production Tax	$ (8,378)	$ (7,064)	$ (4,806)	$ (8,599)	$ (33,021)	$ (121)
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Income Taxes	$ *1,047,843*	$ *(17,594,023)*	$ *(9,670,677)*	$ *(11,901,563)*	$ *(3,789,390)*	$ *48,103*
State Income Taxes	$ *357,065*	$ *(5,999,115)*	$ *(3,297,479)*	$ *(4,058,228)*	$ *(1,292,884)*	$ *16,398*
State Income Taxes	$ *357,065*	$ *(5,999,115)*	$ *(3,297,479)*	$ *(4,058,228)*	$ *(1,292,884)*	$ *16,398*
State Income Taxes	$ *357,065*	$ *(5,999,115)*	$ *(3,297,479)*	$ *(4,058,228)*	$ *(1,292,884)*	$ *16,398*
State Income Taxes	$ *357,065*	$ *(5,999,115)*	$ *(3,297,479)*	$ *(4,058,228)*	$ *(1,292,884)*	$ *16,398*
State Tax	$ 353,766	$ (6,001,893)	$ (3,299,369)	$ (4,061,609)	$ (1,305,870)	$ 16,351
State Tax Credits	$ 3,330	$ 2,804	$ 1,908	$ 3,414	$ 13,108	$ 48
Correction to Prior Years	$ -	$ -	$ -	$ -	$ -	$ -
State Minimum Tax	$ (31)	$ (26)	$ (18)	$ (32)	$ (123)	$ (0)
Federal Income Taxes	$ *690,779*	$ *(11,594,908)*	$ *(6,373,198)*	$ *(7,843,335)*	$ *(2,496,506)*	$ *31,704*
Federal Income Taxes	$ *690,779*	$ *(11,594,908)*	$ *(6,373,198)*	$ *(7,843,335)*	$ *(2,496,506)*	$ *31,704*
Federal Income Taxes	$ *690,779*	$ *(11,594,908)*	$ *(6,373,198)*	$ *(7,843,335)*	$ *(2,496,506)*	$ *31,704*
Federal Income Taxes	$ *690,779*	$ *(11,594,908)*	$ *(6,373,198)*	$ *(7,843,335)*	$ *(2,496,506)*	$ *31,704*
Federal Tax	$ 642,396	$ (11,635,653)	$ (6,400,918)	$ (7,892,933)	$ (2,686,963)	$ 31,007
Federal Tax Credits	$ 48,383	$ 40,745	$ 27,720	$ 49,598	$ 190,457	$ 697
Correction to Prior Years	$ -	$ -	$ -	$ -	$ -	$ -
Accumulated Deferred Income Taxes	$ *5,891*	$ *4,963*	$ *3,376*	$ *6,041*	$ *23,199*	$ *85*
Deferred Income Taxes	$ *(139,910)*	$ *(117,836)*	$ *(80,167)*	$ *(143,438)*	$ *(550,809)*	$ *(2,016)*
Deferred Income Taxes	$ *(139,910)*	$ *(117,836)*	$ *(80,167)*	$ *(143,438)*	$ *(550,809)*	$ *(2,016)*
Production	$ *(35,987)*	$ *(30,207)*	$ *(20,551)*	$ *(36,771)*	$ *(141,201)*	$ *(517)*
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ *(35,987)*	$ *(30,207)*	$ *(20,551)*	$ *(36,771)*	$ *(141,201)*	$ *(517)*
Hydro	$ (35,987)	$ (30,207)	$ (20,551)	$ (36,771)	$ (141,201)	$ (517)
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ *(103,923)*	$ *(87,629)*	$ *(59,616)*	$ *(106,668)*	$ *(409,608)*	$ *(1,499)*
General Plant	$ *(103,923)*	$ *(87,629)*	$ *(59,616)*	$ *(106,668)*	$ *(409,608)*	$ *(1,499)*
General Plant	$ (103,923)	$ (87,629)	$ (59,616)	$ (106,668)	$ (409,608)	$ (1,499)
Deferred Income Taxes Credit	$ *145,801*	$ *122,799*	$ *83,544*	$ *149,480*	$ *574,007*	$ *2,101*
Deferred Income Taxes Credit	$ *145,801*	$ *122,799*	$ *83,544*	$ *149,480*	$ *574,007*	$ *2,101*

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ (2,039,657)**	**$ 42,939,078**	**$ 23,521,294**	**$ 29,042,326**	**$ 11,592,655**	**$ (133,594)**
Production	$ 37,156	$ 31,189	$ 21,219	$ 37,965	$ 145,787	$ 534
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ 37,156	$ 31,189	$ 21,219	$ 37,965	$ 145,787	$ 534
Hydro	$ 37,156	$ 31,189	$ 21,219	$ 37,965	$ 145,787	$ 534
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ 108,645	$ 91,610	$ 62,325	$ 111,515	$ 428,220	$ 1,568
General Plant	$ 108,645	$ 91,610	$ 62,325	$ 111,515	$ 428,220	$ 1,568
General Plant	$ 108,645	$ 91,610	$ 62,325	$ 111,515	$ 428,220	$ 1,568
Investment Tax Credit	$ 233	$ 195	$ 133	$ 238	$ 912	$ 3
Investment Tax Credit	$ 233	$ 195	$ 133	$ 238	$ 912	$ 3
Investment Tax Credit	$ 233	$ 195	$ 133	$ 238	$ 912	$ 3
Production	$ 233	$ 195	$ 133	$ 238	$ 912	$ 3
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ 233	$ 195	$ 133	$ 238	$ 912	$ 3
Hydro	$ 233	$ 195	$ 133	$ 238	$ 912	$ 3
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -
Allowance for Funds Used During Construction	$ 27,100	$ 22,851	$ 15,546	$ 27,815	$ 106,812	$ 391
Allowance for Funds Used During Construction	$ 27,100	$ 22,851	$ 15,546	$ 27,815	$ 106,812	$ 391
Allowance for Funds Used During Construction	$ 27,100	$ 22,851	$ 15,546	$ 27,815	$ 106,812	$ 391
Production	$ 2,853	$ 2,406	$ 1,637	$ 2,929	$ 11,246	$ 41
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ 2,853	$ 2,406	$ 1,637	$ 2,929	$ 11,246	$ 41
Hydro	$ 2,853	$ 2,406	$ 1,637	$ 2,929	$ 11,246	$ 41
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -

Proposed Interim Rates 2020
Operating Income Detailed Results - Energy-Related

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ (2,039,657)**	**$ 42,939,078**	**$ 23,521,294**	**$ 29,042,326**	**$ 11,592,655**	**$ (133,594)**
Distribution	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 9,662*	*$ 8,147*	*$ 5,542*	*$ 9,917*	*$ 38,081*	*$ 139*
General Plant	*$ 9,662*	*$ 8,147*	*$ 5,542*	*$ 9,917*	*$ 38,081*	*$ 139*
General Plant	$ 9,662	$ 8,147	$ 5,542	$ 9,917	$ 38,081	$ 139
Intangible Plant	*$ 14,585*	*$ 12,298*	*$ 8,367*	*$ 14,970*	*$ 57,486*	*$ 210*
Intangible Plant	*$ 14,585*	*$ 12,298*	*$ 8,367*	*$ 14,970*	*$ 57,486*	*$ 210*
Intangible Plant	$ 14,585	$ 12,298	$ 8,367	$ 14,970	$ 57,486	$ 210

Summary

		FERC Jurisdiction	Minnesota Jurisdiction				
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 131,006,515**	**$ 22,725,786**	**$ 3,671,496**	**$ 15,946,401**	**$ 21,863,660**	**$ 66,291,521**	**$ 507,650**
Operating Revenue	*$ 886,213,661*	*$ 116,938,333*	*$ 124,082,492*	*$ 86,468,698*	*$ 132,304,434*	*$ 422,485,131*	*$ 3,934,573*
Operating Revenue	*$ 886,213,661*	*$ 116,938,333*	*$ 124,082,492*	*$ 86,468,698*	*$ 132,304,434*	*$ 422,485,131*	*$ 3,934,573*
Operating Revenue	*$ 886,213,661*	*$ 116,938,333*	*$ 124,082,492*	*$ 86,468,698*	*$ 132,304,434*	*$ 422,485,131*	*$ 3,934,573*
Revenue from Sales	*$ 834,943,020*	*$ 109,851,759*	*$ 117,806,936*	*$ 82,532,547*	*$ 125,242,522*	*$ 395,728,219*	*$ 3,781,037*
Revenue from Sales	*$ 834,943,020*	*$ 109,851,759*	*$ 117,806,936*	*$ 82,532,547*	*$ 125,242,522*	*$ 395,728,219*	*$ 3,781,037*
Revenue from Sales by Rate Class and Dual Fuel	*$ 716,085,096*	*$ 93,981,952*	*$ 104,398,083*	*$ 73,450,204*	*$ 108,768,487*	*$ 331,953,576*	*$ 3,532,794*
Sales by Rate Class	$ 705,669,763	$ 93,981,952	$ 103,025,670	$ 72,516,515	$ 107,097,891	$ 325,538,425	$ 3,509,310
Dual Fuel	$ 10,415,332	$ -	$ 1,372,413	$ 933,689	$ 1,670,596	$ 6,415,151	$ 23,484
Other Revenue from Sales	*$ 118,857,925*	*$ 15,869,807*	*$ 13,408,853*	*$ 9,082,343*	*$ 16,474,035*	*$ 63,774,642*	*$ 248,243*
Intersystem Sales	$ 35,557,545	$ 4,792,731	$ 4,043,094	$ 2,747,964	$ 4,931,617	$ 18,971,708	$ 70,431
Sales for Resale	$ 83,300,380	$ 11,077,077	$ 9,365,759	$ 6,334,379	$ 11,542,418	$ 44,802,935	$ 177,812
Other Operating Revenue	*$ 51,270,641*	*$ 7,086,574*	*$ 6,275,555*	*$ 3,936,152*	*$ 7,061,912*	*$ 26,756,913*	*$ 153,535*
Production	*$ 11,860,442*	*$ 1,577,001*	*$ 1,333,392*	*$ 901,782*	*$ 1,643,416*	*$ 6,379,519*	*$ 25,332*
Production	*$ 11,860,442*	*$ 1,577,001*	*$ 1,333,392*	*$ 901,782*	*$ 1,643,416*	*$ 6,379,519*	*$ 25,332*
Production	$ 11,860,442	$ 1,577,001	$ 1,333,392	$ 901,782	$ 1,643,416	$ 6,379,519	$ 25,332
Defer Rate Case Expenses	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ 36,971,090*	*$ 5,336,407*	*$ 3,983,265*	*$ 2,664,137*	*$ 5,022,153*	*$ 19,875,288*	*$ 89,840*
Transmission	*$ 36,971,090*	*$ 5,336,407*	*$ 3,983,265*	*$ 2,664,137*	*$ 5,022,153*	*$ 19,875,288*	*$ 89,840*
Transmission	$ 36,971,090	$ 5,336,407	$ 3,983,265	$ 2,664,137	$ 5,022,153	$ 19,875,288	$ 89,840
Distribution	*$ 1,148,000*	*$ 43,058*	*$ 622,220*	*$ 231,725*	*$ 212,902*	*$ 10,278*	*$ 27,817*
Distribution-Primary	*$ 384,242*	*$ -*	*$ 202,482*	*$ 84,661*	*$ 90,459*	*$ 3*	*$ 6,636*
Primary Overhead Lines	$ 184,676	$ -	$ 102,545	$ 39,397	$ 39,191	$ 2	$ 3,540
Primary Underground Lines	$ 199,566	$ -	$ 99,937	$ 45,264	$ 51,268	$ 1	$ 3,096
Distribution-Secondary	*$ 325,541*	*$ -*	*$ 220,462*	*$ 58,178*	*$ 28,227*	*$ 1*	*$ 18,673*
Secondary Overhead Lines	$ 86,866	$ -	$ 68,220	$ 14,413	$ 1,608	$ -	$ 2,625
Secondary Underground Lines	$ 20,827	$ -	$ 11,462	$ 4,203	$ 5,133	$ 0	$ 29
Overhead Transformer	$ 90,414	$ -	$ 66,237	$ 19,079	$ 3,110	$ -	$ 1,987
Underground Transformer	$ 81,476	$ -	$ 52,646	$ 14,604	$ 13,887	$ 1	$ 337
Overhead Services	$ 11,258	$ -	$ 8,915	$ 1,827	$ 193	$ -	$ 323
Underground Services	$ 21,374	$ -	$ 12,981	$ 4,053	$ 4,296	$ 0	$ 44
Leased Property	$ 3,711	$ -	$ -	$ -	$ -	$ -	$ 3,711
Street Lighting	$ 9,615	$ -	$ -	$ -	$ -	$ -	$ 9,615
Distribution-Other	*$ 438,217*	*$ 43,058*	*$ 199,276*	*$ 88,885*	*$ 94,216*	*$ 10,273*	*$ 2,508*
Meters	$ 125,729	$ 1,623	$ 95,021	$ 23,656	$ 1,546	$ 3,677	$ 204
Distribution Production	$ 2,759	$ 356	$ 303	$ 202	$ 381	$ 1,510	$ 7
Distribution Bulk Delivery	$ 195,217	$ 37,807	$ 59,236	$ 37,077	$ 54,702	$ 5,086	$ 1,309
Distribution Substations	$ 111,241	$ -	$ 44,717	$ 27,949	$ 37,587	$ -	$ 988
Distribution Bulk Delivery Specific Assignment	$ 1,979	$ 1,979	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ 1,294	$ 1,294	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 1,233,137*	*$ 130,107*	*$ 329,039*	*$ 133,311*	*$ 174,143*	*$ 456,121*	*$ 10,416*
General Plant	*$ 1,233,137*	*$ 130,107*	*$ 329,039*	*$ 133,311*	*$ 174,143*	*$ 456,121*	*$ 10,416*
General Plant	$ 1,233,137	$ 130,107	$ 329,039	$ 133,311	$ 174,143	$ 456,121	$ 10,416
Disposition of Allowances	*$ 57,972*	*$ -*	*$ 7,639*	*$ 5,197*	*$ 9,299*	*$ 35,707*	*$ 131*
Disposition of Allowances	*$ 57,972*	*$ -*	*$ 7,639*	*$ 5,197*	*$ 9,299*	*$ 35,707*	*$ 131*
Disposition of Allowances	$ 57,972	$ -	$ 7,639	$ 5,197	$ 9,299	$ 35,707	$ 131
BEC4 Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
BEC4 Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
BEC4 Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Conservation Improvement Program	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resources Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Renewable Resources Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Renewable Resources Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*

Summary

		FERC Jurisdiction		Minnesota Jurisdiction			
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 131,006,515**	**$ 22,725,786**	**$ 3,671,496**	**$ 15,946,401**	**$ 21,863,660**	**$ 66,291,521**	**$ 507,650**
Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Operating Expenses	$ (755,207,146)	$ (94,212,547)	$ (120,410,996)	$ (70,522,298)	$ (110,440,774)	$ (356,193,610)	$ (3,426,922)
Operating Expenses Before Income Taxes	$ (792,800,787)	$ (96,380,814)	$ (132,472,644)	$ (71,613,361)	$ (114,214,291)	$ (374,491,535)	$ (3,628,142)
Operation and Maintenance Expenses	$ (594,352,091)	$ (73,845,182)	$ (93,603,669)	$ (52,219,472)	$ (85,237,759)	$ (287,130,527)	$ (2,315,481)
Operation and Maintenance Expenses	$ (594,352,091)	$ (73,845,182)	$ (93,603,669)	$ (52,219,472)	$ (85,237,759)	$ (287,130,527)	$ (2,315,481)
Production	$ (58,347,797)	$ (7,657,607)	$ (6,489,050)	$ (4,367,540)	$ (8,077,607)	$ (31,622,833)	$ (133,159)
Steam	$ (35,820,450)	$ (4,729,860)	$ (4,003,916)	$ (2,700,977)	$ (4,961,013)	$ (19,345,379)	$ (79,304)
Steam	$ (35,820,450)	$ (4,729,860)	$ (4,003,916)	$ (2,700,977)	$ (4,961,013)	$ (19,345,379)	$ (79,304)
Hydro	$ (5,485,326)	$ (728,815)	$ (616,306)	$ (416,701)	$ (760,024)	$ (2,951,719)	$ (11,761)
Hydro	$ (5,485,326)	$ (728,815)	$ (616,306)	$ (416,701)	$ (760,024)	$ (2,951,719)	$ (11,761)
Wind	$ (17,042,021)	$ (2,198,932)	$ (1,868,828)	$ (1,249,862)	$ (2,356,571)	$ (9,325,735)	$ (42,094)
Wind	$ (17,042,021)	$ (2,198,932)	$ (1,868,828)	$ (1,249,862)	$ (2,356,571)	$ (9,325,735)	$ (42,094)
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ (60,368,875)	$ (8,584,208)	$ (6,520,405)	$ (4,361,039)	$ (8,221,100)	$ (32,535,075)	$ (147,048)
Transmission	$ (60,368,875)	$ (8,584,208)	$ (6,520,405)	$ (4,361,039)	$ (8,221,100)	$ (32,535,075)	$ (147,048)
Transmission	$ (60,368,875)	$ (8,584,208)	$ (6,520,405)	$ (4,361,039)	$ (8,221,100)	$ (32,535,075)	$ (147,048)
Distribution	$ (23,777,924)	$ (954,149)	$ (12,346,276)	$ (4,834,283)	$ (4,848,335)	$ (161,467)	$ (633,414)
Distribution	$ (23,777,924)	$ (954,149)	$ (12,346,276)	$ (4,834,283)	$ (4,848,335)	$ (161,467)	$ (633,414)
Meters	$ (348,687)	$ (4,501)	$ (263,525)	$ (65,607)	$ (4,287)	$ (10,199)	$ (567)
Distribution-Other	$ (23,429,237)	$ (949,648)	$ (12,082,751)	$ (4,768,675)	$ (4,844,048)	$ (151,268)	$ (632,847)
Other Power Supply	$ (2,049,342)	$ (264,427)	$ (224,731)	$ (150,299)	$ (283,383)	$ (1,121,441)	$ (5,062)
Other Power Supply	$ (2,049,342)	$ (264,427)	$ (224,731)	$ (150,299)	$ (283,383)	$ (1,121,441)	$ (5,062)
Other Power Supply	$ (2,049,342)	$ (264,427)	$ (224,731)	$ (150,299)	$ (283,383)	$ (1,121,441)	$ (5,062)
Purchased Power	$ (256,175,077)	$ (34,283,975)	$ (28,956,167)	$ (19,629,786)	$ (35,512,300)	$ (137,264,581)	$ (528,268)
Purchased Power	$ (256,175,077)	$ (34,283,975)	$ (28,956,167)	$ (19,629,786)	$ (35,512,300)	$ (137,264,581)	$ (528,268)
Purchased Power	$ (256,175,077)	$ (34,283,975)	$ (28,956,167)	$ (19,629,786)	$ (35,512,300)	$ (137,264,581)	$ (528,268)
Fuel	$ (109,336,708)	$ (14,776,856)	$ (12,460,011)	$ (8,476,875)	$ (15,167,188)	$ (58,242,571)	$ (213,207)
Fuel	$ (109,336,708)	$ (14,776,856)	$ (12,460,011)	$ (8,476,875)	$ (15,167,188)	$ (58,242,571)	$ (213,207)
Fuel	$ (109,336,708)	$ (14,776,856)	$ (12,460,011)	$ (8,476,875)	$ (15,167,188)	$ (58,242,571)	$ (213,207)
Customer Accounting	$ (6,468,216)	$ (36,247)	$ (5,665,639)	$ (634,662)	$ (37,603)	$ (53,215)	$ (40,851)
Customer Accounting	$ (6,468,216)	$ (36,247)	$ (5,665,639)	$ (634,662)	$ (37,603)	$ (53,215)	$ (40,851)
Customer Accounting	$ (6,468,216)	$ (36,247)	$ (5,665,639)	$ (634,662)	$ (37,603)	$ (53,215)	$ (40,851)
Customer Credit Cards	$ (179,791)	$ -	$ (173,271)	$ (5,938)	$ (79)	$ -	$ (502)
Customer Credit Cards	$ (179,791)	$ -	$ (173,271)	$ (5,938)	$ (79)	$ -	$ (502)
Customer Credit Cards	$ (179,791)	$ -	$ (173,271)	$ (5,938)	$ (79)	$ -	$ (502)
Customer Service and Information	$ (1,478,975)	$ (390,394)	$ (455,573)	$ (123,851)	$ (64,070)	$ (424,677)	$ (20,410)
Customer Service and Information	$ (1,478,975)	$ (390,394)	$ (455,573)	$ (123,851)	$ (64,070)	$ (424,677)	$ (20,410)
Customer Service and Information	$ (1,478,975)	$ (390,394)	$ (455,573)	$ (123,851)	$ (64,070)	$ (424,677)	$ (20,410)
Conservation Improvement Program	$ (10,630,973)	$ -	$ (4,099,303)	$ (2,758,738)	$ (3,693,200)	$ -	$ (79,732)
Conservation Improvement Program	$ (10,630,973)	$ -	$ (4,099,303)	$ (2,758,738)	$ (3,693,200)	$ -	$ (79,732)
Conservation Improvement Program	$ (10,630,973)	$ -	$ (4,099,303)	$ (2,758,738)	$ (3,693,200)	$ -	$ (79,732)
Sales	$ 4,009	$ 501	$ 2,864	$ -	$ -	$ -	$ 643
Sales	$ 4,009	$ 501	$ 2,864	$ -	$ -	$ -	$ 643
Sales	$ 4,009	$ 501	$ 2,864	$ -	$ -	$ -	$ 643
Administrative and General	$ (63,380,385)	$ (6,863,420)	$ (15,787,039)	$ (6,654,266)	$ (8,985,412)	$ (24,588,874)	$ (501,375)
Administrative and General	$ (63,380,385)	$ (6,863,420)	$ (15,787,039)	$ (6,654,266)	$ (8,985,412)	$ (24,588,874)	$ (501,375)
Property Insurance	$ (7,997,729)	$ (931,408)	$ (1,485,965)	$ (759,847)	$ (1,160,939)	$ (3,610,217)	$ (49,354)
Regulatory Expenses - MISO	$ (1,541,241)	$ (222,463)	$ (166,053)	$ (111,062)	$ (209,362)	$ (828,556)	$ (3,745)
Regulatory Expenses - MISC	$ (2,836,156)	$ (330,296)	$ (526,953)	$ (269,457)	$ (411,692)	$ (1,280,256)	$ (17,502)
Advertising	$ (54,964)	$ (5,799)	$ (14,666)	$ (5,942)	$ (7,762)	$ (20,331)	$ (464)

Proposed Interim Rates 2020
Operating Income Detailed Results - Summary

Summary

		FERC Jurisdiction			Minnesota Jurisdiction		
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	$ 131,006,515	$ 22,725,786	$ 3,671,496	$ 15,946,401	$ 21,863,660	$ 66,291,521	$ 507,650
Franchise Requirements	$ (21,440)	$ -	$ (3,995)	$ (2,183)	$ (3,520)	$ (11,621)	$ (121)
Other Administrative and General	$ (50,928,854)	$ (5,373,454)	$ (13,589,407)	$ (5,505,775)	$ (7,192,137)	$ (18,837,893)	$ (430,189)
Charitable Contributions	$ (326,036)	$ (34,400)	$ (86,997)	$ (35,247)	$ (46,043)	$ (120,596)	$ (2,754)
Charitable Contributions	$ (326,036)	$ (34,400)	$ (86,997)	$ (35,247)	$ (46,043)	$ (120,596)	$ (2,754)
Charitable Contributions	$ (326,036)	$ (34,400)	$ (86,997)	$ (35,247)	$ (46,043)	$ (120,596)	$ (2,754)
Interest on Customer Deposits	$ (1,836,000)	$ -	$ (342,070)	$ (186,950)	$ (301,439)	$ (995,197)	$ (10,344)
Interest on Customer Deposits	$ (1,836,000)	$ -	$ (342,070)	$ (186,950)	$ (301,439)	$ (995,197)	$ (10,344)
Interest on Customer Deposits	$ (1,836,000)	$ -	$ (342,070)	$ (186,950)	$ (301,439)	$ (995,197)	$ (10,344)
Depreciation Expense	$ (143,241,300)	$ (16,492,555)	$ (26,940,561)	$ (13,718,405)	$ (20,854,690)	$ (64,333,495)	$ (901,593)
Depreciation Expense	$ (143,241,300)	$ (16,492,555)	$ (26,940,561)	$ (13,718,405)	$ (20,854,690)	$ (64,333,495)	$ (901,593)
Production	$ (94,044,192)	$ (12,193,211)	$ (10,307,958)	$ (6,894,543)	$ (12,995,798)	$ (51,420,804)	$ (231,879)
Steam	$ (67,032,509)	$ (8,616,648)	$ (7,354,884)	$ (4,918,906)	$ (9,274,424)	$ (36,701,985)	$ (165,663)
Steam	$ (68,222,013)	$ (8,802,686)	$ (7,481,226)	$ (5,003,402)	$ (9,433,740)	$ (37,332,450)	$ (168,508)
Steam Contra	$ 1,189,504	$ 186,039	$ 126,342	$ 84,497	$ 159,316	$ 630,465	$ 2,846
Hydro	$ (3,784,461)	$ (493,515)	$ (416,810)	$ (279,398)	$ (523,174)	$ (2,062,476)	$ (9,089)
Hydro	$ (3,801,663)	$ (493,515)	$ (418,988)	$ (280,858)	$ (525,909)	$ (2,073,257)	$ (9,136)
Hydro Contra	$ 17,202	$ -	$ 2,179	$ 1,461	$ 2,735	$ 10,781	$ 48
Wind	$ (23,227,222)	$ (3,083,048)	$ (2,536,264)	$ (1,696,239)	$ (3,198,200)	$ (12,656,342)	$ (57,127)
Wind	$ (23,894,044)	$ (3,083,048)	$ (2,620,221)	$ (1,752,389)	$ (3,304,068)	$ (13,075,299)	$ (59,018)
Wind Contra	$ 666,822	$ -	$ 83,957	$ 56,150	$ 105,868	$ 418,956	$ 1,891
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ (17,102,809)	$ (2,451,206)	$ (1,844,849)	$ (1,233,895)	$ (2,326,010)	$ (9,205,239)	$ (41,609)
Transmission	$ (17,102,809)	$ (2,451,206)	$ (1,844,849)	$ (1,233,895)	$ (2,326,010)	$ (9,205,239)	$ (41,609)
Transmission	$ (17,803,657)	$ (2,569,780)	$ (1,918,166)	$ (1,282,932)	$ (2,418,449)	$ (9,571,068)	$ (43,263)
Transmission Contra	$ 700,848	$ 118,574	$ 73,317	$ 49,037	$ 92,439	$ 365,829	$ 1,654
Distribution	$ (22,618,538)	$ (848,360)	$ (12,259,325)	$ (4,565,570)	$ (4,194,722)	$ (202,497)	$ (548,065)
Distribution	$ (22,618,538)	$ (848,360)	$ (12,259,325)	$ (4,565,570)	$ (4,194,722)	$ (202,497)	$ (548,065)
Distribution	$ (22,618,534)	$ (848,359)	$ (12,259,323)	$ (4,565,569)	$ (4,194,721)	$ (202,497)	$ (548,065)
Distribution Contra	$ (4)	$ (0)	$ (2)	$ (1)	$ (1)	$ (0)	$ (0)
General Plant	$ (9,475,760)	$ (999,778)	$ (2,528,428)	$ (1,024,398)	$ (1,338,160)	$ (3,504,955)	$ (80,040)
General Plant	$ (9,475,760)	$ (999,778)	$ (2,528,428)	$ (1,024,398)	$ (1,338,160)	$ (3,504,955)	$ (80,040)
General Plant	$ (9,480,435)	$ (1,000,271)	$ (2,529,676)	$ (1,024,903)	$ (1,338,820)	$ (3,506,685)	$ (80,080)
General Plant Contra	$ 4,675	$ 493	$ 1,248	$ 505	$ 660	$ 1,729	$ 39
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Amortization Expense	$ (12,751,852)	$ (1,529,634)	$ (2,171,744)	$ (1,106,296)	$ (1,777,789)	$ (6,105,481)	$ (60,907)
Amortization Expense	$ (12,751,852)	$ (1,529,634)	$ (2,171,744)	$ (1,106,296)	$ (1,777,789)	$ (6,105,481)	$ (60,907)
Amortization Expense	$ (12,751,852)	$ (1,529,634)	$ (2,171,744)	$ (1,106,296)	$ (1,777,789)	$ (6,105,481)	$ (60,907)
Amortization Expense	$ (12,751,852)	$ (1,529,634)	$ (2,171,744)	$ (1,106,296)	$ (1,777,789)	$ (6,105,481)	$ (60,907)
Intangible Plant	$ (4,920,599)	$ (519,168)	$ (1,312,969)	$ (531,952)	$ (694,883)	$ (1,820,063)	$ (41,564)
UMWI	$ (104,208)	$ (13,446)	$ (11,427)	$ (7,643)	$ (14,410)	$ (57,025)	$ (257)
Boswell 1 and 2	$ (7,318,968)	$ (944,366)	$ (802,598)	$ (536,773)	$ (1,012,067)	$ (4,005,086)	$ (18,078)
Itasca Rail	$ (408,077)	$ (52,654)	$ (44,750)	$ (29,928)	$ (56,429)	$ (223,308)	$ (1,008)
Rate Case	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cloquet Energy Center TG5	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Medicare Part D	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Deferred Storm Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Accretion	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Taxes Other than Income Taxes	$ (42,455,545)	$ (4,513,443)	$ (9,756,669)	$ (4,569,188)	$ (6,344,053)	$ (16,922,032)	$ (350,160)
Property Taxes	$ (36,442,118)	$ (3,845,405)	$ (8,325,365)	$ (3,953,731)	$ (5,497,642)	$ (14,513,251)	$ (306,722)
Production	$ (21,884,301)	$ (2,823,844)	$ (2,403,335)	$ (1,608,249)	$ (3,027,122)	$ (11,968,046)	$ (53,705)
Steam	$ (14,382,613)	$ (1,841,014)	$ (1,579,058)	$ (1,056,065)	$ (1,991,173)	$ (7,879,736)	$ (35,567)

Summary

		FERC Jurisdiction	Minnesota Jurisdiction				
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 131,006,515**	**$ 22,725,786**	**$ 3,671,496**	**$ 15,946,401**	**$ 21,863,660**	**$ 66,291,521**	**$ 507,650**
Steam	$ (14,382,613)	$ (1,841,014)	$ (1,579,058)	$ (1,056,065)	$ (1,991,173)	$ (7,879,736)	$ (35,567)
Hydro	*$ (5,407,483)*	*$ (704,732)*	*$ (595,619)*	*$ (399,258)*	*$ (747,614)*	*$ (2,947,271)*	*$ (12,988)*
Hydro	$ (5,407,483)	$ (704,732)	$ (595,619)	$ (399,258)	$ (747,614)	$ (2,947,271)	$ (12,988)
Wind	*$ (2,094,205)*	*$ (278,098)*	*$ (228,658)*	*$ (152,925)*	*$ (288,335)*	*$ (1,141,038)*	*$ (5,150)*
Wind	$ (2,094,205)	$ (278,098)	$ (228,658)	$ (152,925)	$ (288,335)	$ (1,141,038)	$ (5,150)
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (4,251,393)*	*$ (604,531)*	*$ (459,190)*	*$ (307,120)*	*$ (578,959)*	*$ (2,291,237)*	*$ (10,356)*
Transmission	*$ (4,251,393)*	*$ (604,531)*	*$ (459,190)*	*$ (307,120)*	*$ (578,959)*	*$ (2,291,237)*	*$ (10,356)*
Transmission	$ (4,251,393)	$ (604,531)	$ (459,190)	$ (307,120)	$ (578,959)	$ (2,291,237)	$ (10,356)
Distribution	*$ (9,858,424)*	*$ (369,763)*	*$ (5,343,300)*	*$ (1,989,931)*	*$ (1,828,294)*	*$ (88,259)*	*$ (238,877)*
Distribution	*$ (9,858,424)*	*$ (369,763)*	*$ (5,343,300)*	*$ (1,989,931)*	*$ (1,828,294)*	*$ (88,259)*	*$ (238,877)*
Distribution	$ (9,858,424)	$ (369,763)	$ (5,343,300)	$ (1,989,931)	$ (1,828,294)	$ (88,259)	$ (238,877)
General Plant	*$ (448,000)*	*$ (47,268)*	*$ (119,540)*	*$ (48,432)*	*$ (63,266)*	*$ (165,709)*	*$ (3,784)*
General Plant	*$ (448,000)*	*$ (47,268)*	*$ (119,540)*	*$ (48,432)*	*$ (63,266)*	*$ (165,709)*	*$ (3,784)*
General Plant	$ (448,000)	$ (47,268)	$ (119,540)	$ (48,432)	$ (63,266)	$ (165,709)	$ (3,784)
Payroll Taxes	*$ (4,883,136)*	*$ (515,279)*	*$ (1,302,496)*	*$ (527,825)*	*$ (689,616)*	*$ (1,806,686)*	*$ (41,234)*
Production	*$ (1,218,755)*	*$ (160,329)*	*$ (135,808)*	*$ (91,488)*	*$ (168,750)*	*$ (659,630)*	*$ (2,749)*
Steam	*$ (982,273)*	*$ (129,074)*	*$ (109,354)*	*$ (73,636)*	*$ (135,996)*	*$ (531,984)*	*$ (2,228)*
Steam	$ (982,273)	$ (129,074)	$ (109,354)	$ (73,636)	$ (135,996)	$ (531,984)	$ (2,228)
Hydro	*$ (201,757)*	*$ (26,775)*	*$ (22,646)*	*$ (15,305)*	*$ (27,952)*	*$ (108,644)*	*$ (435)*
Hydro	$ (201,757)	$ (26,775)	$ (22,646)	$ (15,305)	$ (27,952)	$ (108,644)	$ (435)
Wind	*$ (34,725)*	*$ (4,481)*	*$ (3,808)*	*$ (2,547)*	*$ (4,802)*	*$ (19,002)*	*$ (86)*
Wind	$ (34,725)	$ (4,481)	$ (3,808)	$ (2,547)	$ (4,802)	$ (19,002)	$ (86)
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (547,035)*	*$ (77,786)*	*$ (59,085)*	*$ (39,518)*	*$ (74,496)*	*$ (294,818)*	*$ (1,332)*
Transmission	*$ (547,035)*	*$ (77,786)*	*$ (59,085)*	*$ (39,518)*	*$ (74,496)*	*$ (294,818)*	*$ (1,332)*
Transmission	$ (547,035)	$ (77,786)	$ (59,085)	$ (39,518)	$ (74,496)	$ (294,818)	$ (1,332)
Distribution	*$ (756,737)*	*$ (28,893)*	*$ (405,726)*	*$ (153,032)*	*$ (143,928)*	*$ (6,354)*	*$ (18,805)*
Distribution	*$ (756,737)*	*$ (28,893)*	*$ (405,726)*	*$ (153,032)*	*$ (143,928)*	*$ (6,354)*	*$ (18,805)*
Distribution	$ (756,737)	$ (28,893)	$ (405,726)	$ (153,032)	$ (143,928)	$ (6,354)	$ (18,805)
Other Power Supply	*$ (64,504)*	*$ (8,323)*	*$ (7,074)*	*$ (4,731)*	*$ (8,920)*	*$ (35,298)*	*$ (159)*
Other Power Supply	*$ (64,504)*	*$ (8,323)*	*$ (7,074)*	*$ (4,731)*	*$ (8,920)*	*$ (35,298)*	*$ (159)*
Other Power Supply	$ (64,504)	$ (8,323)	$ (7,074)	$ (4,731)	$ (8,920)	$ (35,298)	$ (159)
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	*$ (187,850)*	*$ (25,388)*	*$ (21,407)*	*$ (14,564)*	*$ (26,059)*	*$ (100,066)*	*$ (366)*
Fuel	*$ (187,850)*	*$ (25,388)*	*$ (21,407)*	*$ (14,564)*	*$ (26,059)*	*$ (100,066)*	*$ (366)*
Fuel	$ (187,850)	$ (25,388)	$ (21,407)	$ (14,564)	$ (26,059)	$ (100,066)	$ (366)
Customer Accounting	*$ (178,209)*	*$ (999)*	*$ (156,097)*	*$ (17,486)*	*$ (1,036)*	*$ (1,466)*	*$ (1,125)*
Customer Accounting	*$ (178,209)*	*$ (999)*	*$ (156,097)*	*$ (17,486)*	*$ (1,036)*	*$ (1,466)*	*$ (1,125)*
Customer Accounting	$ (178,209)	$ (999)	$ (156,097)	$ (17,486)	$ (1,036)	$ (1,466)	$ (1,125)
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	*$ (62,166)*	*$ (16,409)*	*$ (19,149)*	*$ (5,206)*	*$ (2,693)*	*$ (17,850)*	*$ (858)*
Customer Service and Information	*$ (62,166)*	*$ (16,409)*	*$ (19,149)*	*$ (5,206)*	*$ (2,693)*	*$ (17,850)*	*$ (858)*
Customer Service and Information	$ (62,166)	$ (16,409)	$ (19,149)	$ (5,206)	$ (2,693)	$ (17,850)	$ (858)
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales	*$ (488)*	*$ (61)*	*$ (349)*	*$ -*	*$ -*	*$ -*	*$ (78)*
Sales	*$ (488)*	*$ (61)*	*$ (349)*	*$ -*	*$ -*	*$ -*	*$ (78)*

Proposed Interim Rates 2020
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Summary

		FERC Jurisdiction			Minnesota Jurisdiction		
	Total Company	**FERC**	**Residential**	**General Service**	**Large Light & Power**	**Large Power**	**Lighting**
Operating Income	**$ 131,006,515**	**$ 22,725,786**	**$ 3,671,496**	**$ 15,946,401**	**$ 21,863,660**	**$ 66,291,521**	**$ 507,650**
Sales	$ (488)	$ (61)	$ (349)	$ -	$ -	$ -	$ (78)
Administrative and General	*$ (1,867,392)*	*$ (197,091)*	*$ (497,801)*	*$ (201,801)*	*$ (263,735)*	*$ (691,203)*	*$ (15,760)*
Administrative and General	*$ (1,867,392)*	*$ (197,091)*	*$ (497,801)*	*$ (201,801)*	*$ (263,735)*	*$ (691,203)*	*$ (15,760)*
Administrative and General	$ (1,867,392)	$ (197,091)	$ (497,801)	$ (201,801)	$ (263,735)	$ (691,203)	$ (15,760)
Air Quality Emission Tax	*$ (1,068,302)*	*$ (144,381)*	*$ (121,744)*	*$ (82,825)*	*$ (148,195)*	*$ (569,074)*	*$ (2,083)*
Air Quality Emission Tax	*$ (1,068,302)*	*$ (144,381)*	*$ (121,744)*	*$ (82,825)*	*$ (148,195)*	*$ (569,074)*	*$ (2,083)*
Air Quality Emission Tax	*$ (1,068,302)*	*$ (144,381)*	*$ (121,744)*	*$ (82,825)*	*$ (148,195)*	*$ (569,074)*	*$ (2,083)*
Air Quality Emission Tax	$ (1,068,302)	$ (144,381)	$ (121,744)	$ (82,825)	$ (148,195)	$ (569,074)	$ (2,083)
Minnesota Wind Production Tax	*$ (61,989)*	*$ (8,378)*	*$ (7,064)*	*$ (4,806)*	*$ (8,599)*	*$ (33,021)*	*$ (121)*
Minnesota Wind Production Tax	*$ (61,989)*	*$ (8,378)*	*$ (7,064)*	*$ (4,806)*	*$ (8,599)*	*$ (33,021)*	*$ (121)*
Minnesota Wind Production Tax	*$ (61,989)*	*$ (8,378)*	*$ (7,064)*	*$ (4,806)*	*$ (8,599)*	*$ (33,021)*	*$ (121)*
Minnesota Wind Production Tax	$ (61,989)	$ (8,378)	$ (7,064)	$ (4,806)	$ (8,599)	$ (33,021)	$ (121)
Minnesota Solar Production Tax	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Minnesota Solar Production Tax	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Minnesota Solar Production Tax	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Income Taxes	*$ 4,536,646*	*$ (2,089,192)*	*$ 7,805,633*	*$ (1,500,612)*	*$ (831,602)*	*$ 1,062,022*	*$ 90,398*
State Income Taxes	*$ 1,477,157*	*$ (720,455)*	*$ 2,648,497*	*$ (518,275)*	*$ (293,661)*	*$ 330,659*	*$ 30,392*
State Income Taxes	*$ 1,477,157*	*$ (720,455)*	*$ 2,648,497*	*$ (518,275)*	*$ (293,661)*	*$ 330,659*	*$ 30,392*
State Income Taxes	*$ 1,477,157*	*$ (720,455)*	*$ 2,648,497*	*$ (518,275)*	*$ (293,661)*	*$ 330,659*	*$ 30,392*
State Income Taxes	*$ 1,477,157*	*$ (720,455)*	*$ 2,648,497*	*$ (518,275)*	*$ (293,661)*	*$ 330,659*	*$ 30,392*
State Tax	$ 395,757	$ (846,394)	$ 2,447,575	$ (621,017)	$ (450,636)	$ (157,491)	$ 23,719
State Tax Credits	$ 1,091,610	$ 127,128	$ 202,819	$ 103,712	$ 158,457	$ 492,759	$ 6,736
Correction to Prior Years	$ -	$ -	$ -	$ -	$ -	$ -	$ -
State Minimum Tax	$ (10,210)	$ (1,189)	$ (1,897)	$ (970)	$ (1,482)	$ (4,609)	$ (63)
Federal Income Taxes	*$ 3,059,489*	*$ (1,368,737)*	*$ 5,157,136*	*$ (982,337)*	*$ (537,941)*	*$ 731,363*	*$ 60,005*
Federal Income Taxes	*$ 3,059,489*	*$ (1,368,737)*	*$ 5,157,136*	*$ (982,337)*	*$ (537,941)*	*$ 731,363*	*$ 60,005*
Federal Income Taxes	*$ 3,059,489*	*$ (1,368,737)*	*$ 5,157,136*	*$ (982,337)*	*$ (537,941)*	*$ 731,363*	*$ 60,005*
Federal Income Taxes	*$ 3,059,489*	*$ (1,368,737)*	*$ 5,157,136*	*$ (982,337)*	*$ (537,941)*	*$ 731,363*	*$ 60,005*
Federal Tax	$ (12,801,104)	$ (3,215,847)	$ 2,210,264	$ (2,489,217)	$ (2,840,242)	$ (6,428,192)	$ (37,870)
Federal Tax Credits	$ 15,860,593	$ 1,847,109	$ 2,946,872	$ 1,506,881	$ 2,302,300	$ 7,159,555	$ 97,875
Correction to Prior Years	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Accumulated Deferred Income Taxes	*$ 30,435,636*	*$ 3,938,551*	*$ 3,793,022*	*$ 2,360,620*	*$ 4,240,326*	*$ 16,004,936*	*$ 98,181*
Deferred Income Taxes	*$ (52,469,193)*	*$ (6,285,438)*	*$ (8,939,847)*	*$ (4,748,332)*	*$ (7,532,133)*	*$ (24,679,596)*	*$ (283,847)*
Deferred Income Taxes	*$ (52,469,193)*	*$ (6,285,438)*	*$ (8,939,847)*	*$ (4,748,332)*	*$ (7,532,133)*	*$ (24,679,596)*	*$ (283,847)*
Production	*$ (34,989,195)*	*$ (4,571,300)*	*$ (3,831,127)*	*$ (2,562,585)*	*$ (4,829,687)*	*$ (19,108,366)*	*$ (86,129)*
Steam	*$ (14,600,170)*	*$ (1,868,862)*	*$ (1,602,943)*	*$ (1,072,039)*	*$ (2,021,293)*	*$ (7,998,929)*	*$ (36,105)*
Steam	$ (14,600,170)	$ (1,868,862)	$ (1,602,943)	$ (1,072,039)	$ (2,021,293)	$ (7,998,929)	$ (36,105)
Hydro	*$ (2,066,625)*	*$ (269,334)*	*$ (227,633)*	*$ (152,588)*	*$ (285,722)*	*$ (1,126,385)*	*$ (4,964)*
Hydro	$ (2,066,625)	$ (269,334)	$ (227,633)	$ (152,588)	$ (285,722)	$ (1,126,385)	$ (4,964)
Wind	*$ (18,322,399)*	*$ (2,433,105)*	*$ (2,000,551)*	*$ (1,337,957)*	*$ (2,522,672)*	*$ (9,983,053)*	*$ (45,061)*
Wind	$ (18,322,399)	$ (2,433,105)	$ (2,000,551)	$ (1,337,957)	$ (2,522,672)	$ (9,983,053)	$ (45,061)
Solar	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*
Solar	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Transmission	*$ (7,928,161)*	*$ (1,127,352)*	*$ (856,316)*	*$ (572,729)*	*$ (1,079,666)*	*$ (4,272,787)*	*$ (19,312)*
Transmission	*$ (7,928,161)*	*$ (1,127,352)*	*$ (856,316)*	*$ (572,729)*	*$ (1,079,666)*	*$ (4,272,787)*	*$ (19,312)*
Transmission	$ (7,928,161)	$ (1,127,352)	$ (856,316)	$ (572,729)	$ (1,079,666)	$ (4,272,787)	$ (19,312)
Distribution	*$ (6,191,306)*	*$ (232,219)*	*$ (3,355,709)*	*$ (1,249,720)*	*$ (1,148,209)*	*$ (55,429)*	*$ (150,020)*
Distribution	*$ (6,191,306)*	*$ (232,219)*	*$ (3,355,709)*	*$ (1,249,720)*	*$ (1,148,209)*	*$ (55,429)*	*$ (150,020)*
Distribution	$ (6,191,306)	$ (232,219)	$ (3,355,709)	$ (1,249,720)	$ (1,148,209)	$ (55,429)	$ (150,020)
General Plant	*$ (3,360,531)*	*$ (354,566)*	*$ (896,694)*	*$ (363,298)*	*$ (474,572)*	*$ (1,243,015)*	*$ (28,386)*
General Plant	*$ (3,360,531)*	*$ (354,566)*	*$ (896,694)*	*$ (363,298)*	*$ (474,572)*	*$ (1,243,015)*	*$ (28,386)*
General Plant	$ (3,360,531)	$ (354,566)	$ (896,694)	$ (363,298)	$ (474,572)	$ (1,243,015)	$ (28,386)
Deferred Income Taxes Credit	*$ 82,904,829*	*$ 10,223,989*	*$ 12,732,869*	*$ 7,108,952*	*$ 11,772,459*	*$ 40,684,532*	*$ 382,028*
Deferred Income Taxes Credit	*$ 82,904,829*	*$ 10,223,989*	*$ 12,732,869*	*$ 7,108,952*	*$ 11,772,459*	*$ 40,684,532*	*$ 382,028*

Summary

		FERC Jurisdiction	Minnesota Jurisdiction				
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 131,006,515**	**$ 22,725,786**	**$ 3,671,496**	**$ 15,946,401**	**$ 21,863,660**	**$ 66,291,521**	**$ 507,650**
Production	$ 64,157,120	$ 8,442,983	$ 7,016,110	$ 4,692,695	$ 8,845,870	$ 35,001,599	$ 157,863
Steam	$ 14,908,526	$ 1,908,332	$ 1,636,797	$ 1,094,681	$ 2,063,983	$ 8,167,866	$ 36,867
Steam	$ 14,908,526	$ 1,908,332	$ 1,636,797	$ 1,094,681	$ 2,063,983	$ 8,167,866	$ 36,867
Hydro	$ 2,133,756	$ 278,083	$ 235,027	$ 157,545	$ 295,003	$ 1,162,973	$ 5,125
Hydro	$ 2,133,756	$ 278,083	$ 235,027	$ 157,545	$ 295,003	$ 1,162,973	$ 5,125
Wind	$ 47,114,838	$ 6,256,569	$ 5,144,285	$ 3,440,469	$ 6,486,884	$ 25,670,760	$ 115,871
Wind	$ 47,114,838	$ 6,256,569	$ 5,144,285	$ 3,440,469	$ 6,486,884	$ 25,670,760	$ 115,871
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ 8,013,520	$ 1,139,490	$ 865,535	$ 578,895	$ 1,091,290	$ 4,318,790	$ 19,520
Transmission	$ 8,013,520	$ 1,139,490	$ 865,535	$ 578,895	$ 1,091,290	$ 4,318,790	$ 19,520
Transmission	$ 8,013,520	$ 1,139,490	$ 865,535	$ 578,895	$ 1,091,290	$ 4,318,790	$ 19,520
Distribution	$ 7,220,960	$ 270,838	$ 3,913,785	$ 1,457,556	$ 1,339,163	$ 64,647	$ 174,970
Distribution	$ 7,220,960	$ 270,838	$ 3,913,785	$ 1,457,556	$ 1,339,163	$ 64,647	$ 174,970
Distribution	$ 7,220,960	$ 270,838	$ 3,913,785	$ 1,457,556	$ 1,339,163	$ 64,647	$ 174,970
General Plant	$ 3,513,229	$ 370,677	$ 937,439	$ 379,805	$ 496,136	$ 1,299,496	$ 29,676
General Plant	$ 3,513,229	$ 370,677	$ 937,439	$ 379,805	$ 496,136	$ 1,299,496	$ 29,676
General Plant	$ 3,513,229	$ 370,677	$ 937,439	$ 379,805	$ 496,136	$ 1,299,496	$ 29,676
Investment Tax Credit	$ 528,420	$ 67,204	$ 64,037	$ 40,556	$ 73,689	$ 281,322	$ 1,612
Investment Tax Credit	$ 528,420	$ 67,204	$ 64,037	$ 40,556	$ 73,689	$ 281,322	$ 1,612
Investment Tax Credit	$ 528,420	$ 67,204	$ 64,037	$ 40,556	$ 73,689	$ 281,322	$ 1,612
Production	$ 456,812	$ 58,504	$ 50,158	$ 33,548	$ 63,240	$ 250,234	$ 1,129
Steam	$ 443,457	$ 56,764	$ 48,687	$ 32,561	$ 61,394	$ 242,955	$ 1,097
Steam	$ 443,457	$ 56,764	$ 48,687	$ 32,561	$ 61,394	$ 242,955	$ 1,097
Hydro	$ 13,355	$ 1,740	$ 1,471	$ 986	$ 1,846	$ 7,279	$ 32
Hydro	$ 13,355	$ 1,740	$ 1,471	$ 986	$ 1,846	$ 7,279	$ 32
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ 57,450	$ 8,169	$ 6,205	$ 4,150	$ 7,824	$ 30,962	$ 140
Transmission	$ 57,450	$ 8,169	$ 6,205	$ 4,150	$ 7,824	$ 30,962	$ 140
Transmission	$ 57,450	$ 8,169	$ 6,205	$ 4,150	$ 7,824	$ 30,962	$ 140
Distribution	$ 14,158	$ 531	$ 7,674	$ 2,858	$ 2,626	$ 127	$ 343
Distribution	$ 14,158	$ 531	$ 7,674	$ 2,858	$ 2,626	$ 127	$ 343
Distribution	$ 14,158	$ 531	$ 7,674	$ 2,858	$ 2,626	$ 127	$ 343
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Allowance for Funds Used During Construction	$ 2,092,939	$ 251,704	$ 398,956	$ 190,499	$ 291,105	$ 949,645	$ 11,029
Allowance for Funds Used During Construction	$ 2,092,939	$ 251,704	$ 398,956	$ 190,499	$ 291,105	$ 949,645	$ 11,029
Allowance for Funds Used During Construction	$ 2,092,939	$ 251,704	$ 398,956	$ 190,499	$ 291,105	$ 949,645	$ 11,029
Production	$ 466,052	$ 60,264	$ 51,198	$ 34,269	$ 64,455	$ 254,726	$ 1,140
Steam	$ 416,011	$ 53,678	$ 45,620	$ 30,510	$ 57,526	$ 227,650	$ 1,028
Steam	$ 416,011	$ 53,678	$ 45,620	$ 30,510	$ 57,526	$ 227,650	$ 1,028
Hydro	$ 30,905	$ 4,117	$ 3,480	$ 2,355	$ 4,283	$ 16,605	$ 65
Hydro	$ 30,905	$ 4,117	$ 3,480	$ 2,355	$ 4,283	$ 16,605	$ 65
Wind	$ 19,135	$ 2,469	$ 2,098	$ 1,403	$ 2,646	$ 10,471	$ 47
Wind	$ 19,135	$ 2,469	$ 2,098	$ 1,403	$ 2,646	$ 10,471	$ 47
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ 753,194	$ 108,716	$ 81,149	$ 54,275	$ 102,314	$ 404,910	$ 1,830
Transmission	$ 753,194	$ 108,716	$ 81,149	$ 54,275	$ 102,314	$ 404,910	$ 1,830
Transmission	$ 753,194	$ 108,716	$ 81,149	$ 54,275	$ 102,314	$ 404,910	$ 1,830
Distribution	$ 89,643	$ -	$ 57,400	$ 17,194	$ 13,613	$ 0	$ 1,436

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Summary

		FERC Jurisdiction	Minnesota Jurisdiction				
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 131,006,515**	**$ 22,725,786**	**$ 3,671,496**	**$ 15,946,401**	**$ 21,863,660**	**$ 66,291,521**	**$ 507,650**
Distribution	*$ 89,643*	*$ -*	*$ 57,400*	*$ 17,194*	*$ 13,613*	*$ 0*	*$ 1,436*
Distribution	$ 89,643	$ -	$ 57,400	$ 17,194	$ 13,613	$ 0	$ 1,436
General Plant	*$ 312,423*	*$ 32,963*	*$ 83,364*	*$ 33,775*	*$ 44,120*	*$ 115,561*	*$ 2,639*
General Plant	*$ 312,423*	*$ 32,963*	*$ 83,364*	*$ 33,775*	*$ 44,120*	*$ 115,561*	*$ 2,639*
General Plant	$ 312,423	$ 32,963	$ 83,364	$ 33,775	$ 44,120	$ 115,561	$ 2,639
Intangible Plant	*$ 471,627*	*$ 49,761*	*$ 125,845*	*$ 50,986*	*$ 66,603*	*$ 174,448*	*$ 3,984*
Intangible Plant	*$ 471,627*	*$ 49,761*	*$ 125,845*	*$ 50,986*	*$ 66,603*	*$ 174,448*	*$ 3,984*
Intangible Plant	$ 471,627	$ 49,761	$ 125,845	$ 50,986	$ 66,603	$ 174,448	$ 3,984

Rate Base Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Net Plant							
Utility Plant							
Plant in Service							
Electric Plant in Service							
Production							
Steam							
Steam	C-STEAM		J-D-01			CC-D-01	
Steam Contra	C-STEAM	J-CONTRA-01	J-CONTRA-01	J-CONTRA-01		CC-D-01	
Hydro							
Hydro	C-HYDRO		J-D-01	J-E-01		CC-D-01	CC-E-01
Hydro Contra	C-HYDRO	J-CONTRA-02	J-CONTRA-02	J-CONTRA-02		CC-D-01	CC-E-01
Wind							
Wind	C-WIND		J-D-01			CC-D-01	
Wind Contra	C-WIND	J-CONTRA-03	J-CONTRA-03	J-CONTRA-03		CC-D-01	
Solar							
Solar	C-SOLAR		J-D-01			CC-D-01	
Solar Contra	C-SOLAR	J-CONTRA-04	J-CONTRA-04	J-CONTRA-04		CC-D-01	
Transmission							
Transmission							
Transmission Production	C-TRAN		J-D-01			CC-D-01	
Transmission	C-TRAN		J-D-02			CC-D-02	
Transmission Contra	C-TRAN	J-CONTRA-05	J-CONTRA-05	J-CONTRA-05		CC-D-02	
Distribution							
Distribution-Primary							
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Primary Underground Lines	C-DPUGL	J-C-02	J-D-07		CC-C-02	CC-D-07	
Distribution-Secondary							
Secondary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Secondary Underground Lines	C-DSUGL	J-C-04	J-D-11		CC-C-04	CC-D-11	
Overhead Transformer	C-DSOHT	J-C-05	J-D-12		CC-C-05	CC-D-12	
Underground Transformer	C-DSUGT	J-C-06	J-D-13		CC-C-06	CC-D-13	
Overhead Services	C-DSOHS	J-C-07	J-D-14		CC-C-07	CC-D-14	
Underground Services	C-DSUGS	J-C-08	J-D-15		CC-C-08	CC-D-15	
Leased Property	C-DSLEASED	J-C-09			CC-C-09		
Street Lighting	C-DSLIGHTING	J-C-10			CC-C-10		
Distribution-Other							
Meters	C-DSMETERS	J-C-11			CC-C-11		
Distribution Production	C-DOPROD		J-D-01			CC-D-01	
Distribution Bulk Delivery	C-DODBD		J-D-03			CC-D-03	
Distribution Substations	C-DODSUB		J-D-05			CC-D-05	
Distribution Bulk Delivery Specific Assignment	C-DODBDSA		J-D-04			CC-D-04	
Distribution Primary Specific Assignment	C-DODPSA		J-D-08			CC-D-08	
Distribution-Contra							
Distribution Contra	C-DXCONTRA	J-DXCONTRA	J-DXCONTRA	J-DXCONTRA	CC-DXCONTRA	CC-DXCONTRA	CC-DXCONTRA
General Plant							
General Plant							
General Plant	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
General Plant Contra	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Intangible Plant							
Intangible Plant							
Intangible Plant	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Plant Held for Future Use							
Plant Held for Future Use							
Plant Held for Future Use							
Plant Held for Future Use	C-PHELD		J-D-02			CC-D-02	
Construction Work in Progress							
Construction Work in Progress							
Production							

Rate Base Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Steam							
Steam	C-STEAMCWIP		J-D-01			CC-D-01	
Steam Contra	C-STEAMCWIP	J-CONTRA-06	J-CONTRA-06	J-CONTRA-06		CC-D-01	
Hydro							
Hydro	C-HYDROCWIP		J-D-01	J-E-01		CC-D-01	CC-E-01
Hydro Contra	C-HYDROCWIP	J-CONTRA-07	J-CONTRA-07	J-CONTRA-07		CC-D-01	CC-E-01
Wind							
Wind	C-WINDCWIP		J-D-01			CC-D-01	
Wind Contra	C-WINDCWIP	J-CONTRA-08	J-CONTRA-08	J-CONTRA-08		CC-D-01	
Solar							
Solar	C-SOLARCWIP		J-D-01			CC-D-01	
Solar Contra	C-SOLARCWIP	J-CONTRA-09	J-CONTRA-09	J-CONTRA-09		CC-D-01	
Transmission							
Transmission							
Transmission Production	C-TRANCWIP		J-D-02			CC-D-02	
Transmission	C-TRANCWIP		J-D-02			CC-D-02	
Transmission Contra	C-TRANCWIP	J-CONTRA-10	J-CONTRA-10	J-CONTRA-10		CC-D-02	
Distribution							
Distribution-Primary							
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Primary Underground Lines	C-DPUGL	J-C-02	J-D-07		CC-C-02	CC-D-07	
Distribution-Secondary							
Secondary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Secondary Underground Lines	C-DSUGL	J-C-04	J-D-11		CC-C-04	CC-D-11	
Overhead Transformer	C-DSOHT	J-C-05	J-D-12		CC-C-05	CC-D-12	
Underground Transformer	C-DSUGT	J-C-06	J-D-13		CC-C-06	CC-D-13	
Overhead Services	C-DSOHS	J-C-07	J-D-14		CC-C-07	CC-D-14	
Underground Services	C-DSUGS	J-C-08	J-D-15		CC-C-08	CC-D-15	
Leased Property	C-DSLEASED	J-C-09			CC-C-09		
Street Lighting	C-DSLIGHTING	J-C-10			CC-C-10		
Distribution-Other							
Meters	C-DSMETERS	J-C-11			CC-C-11		
Distribution Production	C-DOPROD		J-D-01			CC-D-01	
Distribution Bulk Delivery	C-DODBD		J-D-03			CC-D-03	
Distribution Substations	C-DODSUB		J-D-05			CC-D-05	
Distribution Bulk Delivery Specific Assignment	C-DODBDSA		J-D-04			CC-D-04	
Distribution Primary Specific Assignment	C-DODPSA		J-D-08			CC-D-08	
Distribution-Contra							
Distribution Contra	C-DCWIPXCONTRA	J-DCWIPXCONTRA	J-DCWIPXCONTRA	J-DCWIPXCONTRA	CC-DCWIPXCONTRA	CC-DCWIPXCONTRA	CC-DCWIPXCONTRA
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
General Plant Contra	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Intangible Plant							
Intangible Plant							
Intangible Plant	C-INTPLANT	J-INTPLANT	J-INTPLANT	J-INTPLANT	CC-INTPLANT	CC-INTPLANT	CC-INTPLANT
Accumulated Depreciation							
Accumulated Depreciation							
Accumulated Depreciation							
Production							
Steam							
Steam	C-STEAM		J-D-01			CC-D-01	
Steam Contra	C-STEAM	J-CONTRA-11	J-CONTRA-11	J-CONTRA-11		CC-D-01	
Hydro							
Hydro	C-HYDRO		J-D-01	J-E-01		CC-D-01	CC-E-01
Hydro Contra	C-HYDRO	J-CONTRA-12	J-CONTRA-12	J-CONTRA-12		CC-D-01	CC-E-01
Wind							
Wind	C-WIND		J-D-01			CC-D-01	

Rate Base Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Wind Contra	C-WIND	J-CONTRA-13	J-CONTRA-13	J-CONTRA-13		CC-D-01	
Solar							
Solar	C-SOLAR		J-D-01			CC-D-01	
Solar Contra	C-SOLAR	J-CONTRA-14	J-CONTRA-14	J-CONTRA-14		CC-D-01	
Transmission							
Transmission							
Transmission Production	C-TRAN		J-D-01			CC-D-01	
Transmission	C-TRAN		J-D-02			CC-D-02	
Transmission Contra	C-TRAN	J-CONTRA-15	J-CONTRA-15	J-CONTRA-15		CC-D-02	
Distribution							
Distribution-Primary							
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Primary Underground Lines	C-DPUGL	J-C-02	J-D-07		CC-C-02	CC-D-07	
Distribution-Secondary							
Secondary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Secondary Underground Lines	C-DSUGL	J-C-04	J-D-11		CC-C-04	CC-D-11	
Overhead Transformer	C-DSOHT	J-C-05	J-D-12		CC-C-05	CC-D-12	
Underground Transformer	C-DSUGT	J-C-06	J-D-13		CC-C-06	CC-D-13	
Overhead Services	C-DSOHS	J-C-07	J-D-14		CC-C-07	CC-D-14	
Underground Services	C-DSUGS	J-C-08	J-D-15		CC-C-08	CC-D-15	
Leased Property	C-DSLEASED	J-C-09			CC-C-09		
Street Lighting	C-DSLIGHTING	J-C-10			CC-C-10		
Distribution-Other							
Meters	C-DSMETERS	J-C-11			CC-C-11		
Distribution-Production	C-DOPROD		J-D-01			CC-D-01	
Distribution Bulk Delivery	C-DODBD		J-D-03			CC-D-03	
Distribution Substations	C-DODSUB		J-D-05			CC-D-05	
Distribution Bulk Delivery Specific Assignment	C-DODBDSA		J-D-04			CC-D-04	
Distribution Primary Specific Assignment	C-DODPSA		J-D-08			CC-D-08	
Distribution-Contra							
Distribution Contra	C-ADDXCONTRA	J-ADDXCONTRA	J-ADDXCONTRA	J-ADDXCONTRA	CC-ADDXCONTRA	CC-ADDXCONTRA	CC-ADDXCONTRA
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
General Plant Contra	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Accumulated Amortization							
Accumulated Amortization							
Accumulated Amortization							
Intangible Plant							
Intangible Plant							
Intangible Plant	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Additions to Rate Base							
Working Capital							
Fuel Inventory							
Fuel Inventory							
Fuel Inventory							
Fuel Inventory							
Fuel Inventory	C-FUEL			J-E-01			CC-E-01
Materials and Supplies							
Materials and Supplies							
Production							
Production							
Production	C-MSPROD		J-D-01			CC-D-01	
Transmission							
Transmission							
Transmission	C-MSTRAN		J-D-05			CC-D-05	
Distribution							
Distribution-Primary							

Rate Base Reporting Line	Classification Allocator	Jurisdictional Allocator			Customer Class Allocator		
		Customer	Demand	Energy	Customer	Demand	Energy
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Primary Underground Lines	C-DPUGL	J-C-02	J-D-07		CC-C-02	CC-D-07	
Distribution-Secondary							
Secondary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Secondary Underground Lines	C-DSUGL	J-C-04	J-D-11		CC-C-04	CC-D-11	
Overhead Transformer	C-DSOHT	J-C-05	J-D-12		CC-C-05	CC-D-12	
Underground Transformer	C-DSUGT	J-C-06	J-D-13		CC-C-06	CC-D-13	
Overhead Services	C-DSOHS	J-C-07	J-D-14		CC-C-07	CC-D-14	
Underground Services	C-DSUGS	J-C-08	J-D-15		CC-C-08	CC-D-15	
Leased Property	C-DSLEASED	J-C-09					
Street Lighting	C-DSLIGHTING	J-C-10			CC-C-11		
Distribution-Other					CC-C-09		
Meters	C-DSMETERS	J-C-11			CC-C-10		
Distribution Production	C-DOPROD		J-D-01			CC-D-01	
Distribution Bulk Delivery	C-DODBD		J-D-03			CC-D-03	
Distribution Substations	C-DODSUB		J-D-05			CC-D-05	
Distribution Bulk Delivery Specific Assignment	C-DODBDSA		J-D-04			CC-D-04	
Distribution Primary Specific Assignment	C-DODPSA		J-D-08			CC-D-08	
Prepayments							
Prepayments							
Other Prepayments							
Other Prepayments							
Other Prepayments	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Prepaid Pension Asset							
Prepaid Pension Asset							
Prepaid Pension Asset	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Prepaid Silver Bay Power							
Prepaid Silver Bay Power							
Prepaid Silver Bay Power	C-SBPC			J-E-01			CC-E-01
OPEB							
OPEB							
OPEB	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Cash Working Capital							
Cash Working Capital							
O&M Expenses							
O&M Expenses							
Fuel	C-OMFUEL			J-E-01			CC-E-01
Purchased Power	C-OMPPOWER	J-OMPPOWER	J-OMPPOWER	J-OMPPOWER		CC-OMPPOWER	CC-OMPPOWER
Payroll	C-OMLABOR	J-OMLABOR	J-OMLABOR	J-OMLABOR	CC-OMLABOR	CC-OMLABOR	CC-OMLABOR
Other O&M	C-OMEXPCWC	J-OMEXPCWC	J-OMEXPCWC	J-OMEXPCWC	CC-OMEXPCWC	CC-OMEXPCWC	CC-OMEXPCWC
Taxes							
Taxes							
Property Taxes	C-PROPTAX	J-PROPTAX	J-PROPTAX	J-PROPTAX	CC-PROPTAX	CC-PROPTAX	CC-PROPTAX
Payroll Taxes	C-OMLABOR	J-OMLABOR	J-OMLABOR	J-OMLABOR	CC-OMLABOR	CC-OMLABOR	CC-OMLABOR
Payroll Taxes Withheld	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Air Quality Emission Tax	C-AIRTAX			J-E-01			CC-E-01
Minnesota Wind Production Tax	C-WINDTAX			J-E-01			CC-E-01
Sales Tax Collections	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Income Taxes	C-INCTAX	J-INCTAX	J-INCTAX	J-INCTAX	CC-INCTAX	CC-INCTAX	CC-INCTAX
Income Tax Increase	C-INCTAX	J-MN	J-MN	J-MN	CC-INCTAX	CC-INCTAX	CC-INCTAX
Asset Retirement Obligation							
Asset Retirement Obligation							
Asset Retirement Obligation							
Asset Retirement Obligation							
Asset Retirement Obligation							
Asset Retirement Obligation	C-ARO		J-D-01			CC-D-01	
Workers Compensation Deposit							
Workers Compensation Deposit							

Rate Base Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Workers Compensation Deposit							
Workers Compensation Deposit							
Workers Compensation Deposit							
Workers Compensation Deposit	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Unamortized WPPI Transmission Amortization							
Unamortized WPPI Transmission Amortization							
Unamortized WPPI Transmission Amortization							
Unamortized WPPI Transmission Amortization							
Unamortized WPPI Transmission Amortization							
Unamortized WPPI Transmission Amortization	C-WPPI		J-D-02			CC-D-02	
Unamortized UMWI Transaction Cost							
Unamortized UMWI Transaction Cost							
Unamortized UMWI Transaction Cost							
Unamortized UMWI Transaction Cost							
Unamortized UMWI Transaction Cost							
Unamortized UMWI Transaction Cost	C-UMWI		J-D-02			CC-D-02	
Unamortized Bos 1 and 2							
Unamortized Bos 1 and 2							
Unamortized Bos 1 and 2							
Unamortized Bos 1 and 2							
Unamortized Bos 1 and 2							
Unamortized Boswell 1 and 2	C-STEAM		J-D-02			CC-D-02	
Deductions from Rate Base							
Customer Advances							
Customer Advances							
Customer Advances							
Distribution							
Distribution-Primary							
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Distribution-Secondary							
Primary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Customer Deposits							
Customer Deposits							
Customer Deposits							
Customer Deposits							
Customer Deposits							
Customer Deposits	C-DEPOSITS	J-DEPOSITS	J-DEPOSITS	J-DEPOSITS	CC-DEPOSITS	CC-DEPOSITS	CC-DEPOSITS
Other Deferred Credits - Hibbard							
Other Deferred Credits - Hibbard							
Other Deferred Credits - Hibbard							
Other Deferred Credits - Hibbard							
Other Deferred Credits - Hibbard							
Other Deferred Credits - Hibbard	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Wind Performance Deposit							
Wind Performance Deposit							
Wind Performance Deposit							
Wind Performance Deposit							
Wind Performance Deposit							
Wind Performance Deposit	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Accumulated Deferred Income Taxes							
Accumulated Deferred Income Taxes							
Specified Deferred Credits							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							

	Classification	Jurisdictional Allocator			Customer Class Allocator		
Rate Base Reporting Line	**Allocator**	**Customer**	**Demand**	**Energy**	**Customer**	**Demand**	**Energy**
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Specified Deferred Debits							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator			Customer Class Allocator		
		Customer	Demand	Energy	Customer	Demand	Energy
Operating Revenue							
Operating Revenue							
Operating Revenue							
Revenue from Sales							
Revenue from Sales							
Revenue from Sales by Rate Class and Dual Fuel							
Sales by Rate Class	C-RSALES	J-RSALES	J-RSALES	J-RSALES	CC-RSALES	CC-RSALES	CC-RSALES
Dual Fuel	C-RDUALFUEL	J-MN	J-MN	J-MN		CC-D-01	CC-E-01
Other Revenue from Sales							
Intersystem Sales	C-RISSALES		J-D-01	J-E-01		CC-D-01	CC-E-01
Sales for Resale	C-RRESALE		J-D-01	J-E-01		CC-D-01	CC-E-01
Other Operating Revenue							
Production							
Production							
Production	C-RPROD		J-D-01	J-E-01		CC-D-01	CC-E-01
Defer Rate Case Expenses	C-DEFRCE			J-E-01MN			CC-E-01
Transmission							
Transmission							
Transmission	C-TRAN		J-D-02			CC-D-02	
Distribution							
Distribution-Primary							
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Primary Underground Lines	C-DPUGL	J-C-02	J-D-07		CC-C-02	CC-D-07	
Distribution-Secondary							
Secondary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Secondary Underground Lines	C-DSUGL	J-C-04	J-D-11		CC-C-04	CC-D-11	
Overhead Transformer	C-DSOHT	J-C-05	J-D-12		CC-C-05	CC-D-12	
Underground Transformer	C-DSUGT	J-C-06	J-D-13		CC-C-06	CC-D-13	
Overhead Services	C-DSOHS	J-C-07	J-D-14		CC-C-07	CC-D-14	
Underground Services	C-DSUGS	J-C-08	J-D-15		CC-C-08	CC-D-15	
Leased Property	C-DSLEASED	J-C-09			CC-C-09		
Street Lighting	C-DSLIGHTING	J-C-10			CC-C-10		
Distribution-Other							
Meters	C-DSMETERS	J-C-11			CC-C-11		
Distribution Production	C-DOPROD		J-D-01			CC-D-01	
Distribution Bulk Delivery	C-DODBD		J-D-03			CC-D-03	
Distribution Substations	C-DODSUB		J-D-05			CC-D-05	
Distribution Bulk Delivery Specific Assignment	C-DODBDSA		J-D-04			CC-D-04	
Distribution Primary Specific Assignment	C-DODPSA		J-D-08			CC-D-08	
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Disposition of Allowances							
Disposition of Allowances							
Disposition of Allowances	C-RDISPALL			J-E-01MN			CC-E-01MN
BEC4 Rider							
BEC4 Rider							
BEC4 Rider	C-BEC4	J-BEC4	J-BEC4	J-BEC4	CC-BEC4	CC-BEC4	CC-BEC4
Conservation Improvement Program							
Conservation Improvement Program							
Conservation Improvement Program	C-CIP			J-E-02			CC-E-02
Renewable Resources Rider							
Renewable Resources Rider							
Renewable Resources Rider	C-RRR	J-RRR	J-RRR	J-RRR	CC-RRR	CC-RRR	CC-RRR
Solar Renewable Resources Rider							
Solar Renewable Resources Rider							
Solar Renewable Resources Rider	C-SRRR	J-SRRR	J-SRRR	J-SRRR	CC-SRRR	CC-SRRR	CC-SRRR
Transmission Cost Recovery Rider							

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Transmission Cost Recovery Rider							
Transmission Cost Recovery Rider	C-TCR	J-TCR	J-TCR	J-TCR	CC-TCR	CC-TCR	CC-TCR
Operating Expenses							
Operating Expenses Before Income Taxes							
Operation and Maintenance Expenses							
Operation and Maintenance Expenses							
Production							
Steam							
Steam	C-OMSTEAM		J-D-01	J-E-01		CC-D-01	CC-E-01
Hydro							
Hydro	C-OMHYDRO		J-D-01	J-E-01		CC-D-01	CC-E-01
Wind							
Wind	C-OMWIND		J-D-01			CC-D-01	
Solar							
Solar	C-OMSOLAR		J-D-01			CC-D-01	
Transmission							
Transmission							
Transmission	C-OMTRAN	J-OMTRAN	J-OMTRAN	J-OMTRAN	CC-OMTRAN	CC-OMTRAN	CC-OMTRAN
Distribution							
Distribution							
Meters	C-OMDMETERS	J-C-11			CC-C-11		
Distribution-Other	C-OMDXMETERS	J-OMDXMETERS	J-OMDXMETERS	J-OMDXMETERS	CC-OMDXMETERS	CC-OMDXMETERS	CC-OMDXMETERS
Other Power Supply							
Other Power Supply							
Other Power Supply	C-OMPOWER		J-D-01			CC-D-01	
Purchased Power							
Purchased Power							
Purchased Power	C-OMPPOWER		J-D-01	J-E-01		CC-D-01	CC-E-01
Fuel							
Fuel							
Fuel	C-OMFUEL			J-E-01			CC-E-01
Customer Accounting							
Customer Accounting							
Customer Accounting	C-OMCACCOUNT	J-C-12			CC-C-12		
Customer Credit Cards							
Customer Credit Cards							
Customer Credit Cards	C-OMCACCOUNT	J-C-15			CC-C-15		
Customer Service and Information							
Customer Service and Information							
Customer Service and Information	C-OMCSERVICE	J-C-14			CC-C-14		
Conservation Improvement Program							
Conservation Improvement Program							
Conservation Improvement Program	C-OMCIP			J-E-02			CC-E-02
Sales							
Sales							
Sales	C-OMSALES	J-C-13			CC-C-13		
Administrative and General							
Administrative and General							
Property Insurance	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Regulatory Expenses - MISO	C-REGEXPMISO		J-D-02		0	CC-D-02	0
Regulatory Expenses - MISC	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Advertising	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Franchise Requirements	C-RATEBASE	J-MN	J-MN	J-MN	CC-RATEBASEMN	CC-RATEBASEMN	CC-RATEBASEMN
Other Administrative and General	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Charitable Contributions							
Charitable Contributions							
Charitable Contributions	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Interest on Customer Deposits							

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Interest on Customer Deposits							
Interest on Customer Deposits	C-RATEBASE	J-IDEPOSITS	J-IDEPOSITS	J-IDEPOSITS	CC-RATEBASE	CC-RATEBASE	CC-RATEBASE
Depreciation Expense							
Depreciation Expense							
Production							
Steam							
Steam	C-STEAM		J-D-01			CC-D-01	
Steam Contra	C-STEAM	J-CONTRA-16	J-CONTRA-16	J-CONTRA-16		CC-D-01	
Hydro							
Hydro	C-HYDRO		J-D-01	J-E-01		CC-D-01	CC-E-01
Hydro Contra	C-HYDRO	J-CONTRA-17	J-CONTRA-17	J-CONTRA-17		CC-D-01	CC-E-01
Wind							
Wind	C-WIND		J-D-01			CC-D-01	
Wind Contra	C-WIND	J-CONTRA-18	J-CONTRA-18	J-CONTRA-18		CC-D-01	
Solar							
Solar	C-SOLAR		J-D-01			CC-D-01	
Solar Contra	C-SOLAR	J-CONTRA-19	J-CONTRA-19	J-CONTRA-19		CC-D-01	
Transmission							
Transmission							
Transmission	C-TRAN		J-D-02			CC-D-02	
Transmission Contra	C-TRAN	J-CONTRA-20	J-CONTRA-20	J-CONTRA-20		CC-D-02	
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
Distribution Contra	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
General Plant Contra	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Plant Held for Future Use							
Plant Held for Future Use							
Plant Held for Future Use	C-PHELD		J-D-02			CC-D-02	
Amortization Expense							
Amortization Expense							
Amortization Expense							
Amortization Expense							
Intangible Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
UMWI	C-UMWI		J-D-01			CC-D-01	
Boswell 1 and 2	C-STEAM		J-D-01			CC-D-01	
Itasca Rail	C-STEAM		J-D-01			CC-D-01	
Rate Case	C-RATEBASE	J-MN	J-MN	J-MN	CC-RATEBASEMN	CC-RATEBASEMN	CC-RATEBASEMN
Cloquet Energy Center TG5	C-CEC		J-D-01			CC-D-01	
Medicare Part D	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Deferred Storm Cost	C-OMLDIST	J-MN	J-MN	J-MN	CC-OMLDIST	CC-OMLDIST	CC-OMLDIST
Accretion	C-UMWI		J-D-01			CC-D-01	
Taxes Other than Income Taxes							
Property Taxes							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator			Customer Class Allocator		
		Customer	Demand	Energy	Customer	Demand	Energy
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Payroll Taxes							
Production							
Steam							
Steam	C-OMLSTEAM	J-OMLSTEAM	J-OMLSTEAM	J-OMLSTEAM	CC-OMLSTEAM	CC-OMLSTEAM	CC-OMLSTEAM
Hydro							
Hydro	C-OMLHYDRO	J-OMLHYDRO	J-OMLHYDRO	J-OMLHYDRO	CC-OMLHYDRO	CC-OMLHYDRO	CC-OMLHYDRO
Wind							
Wind	C-OMLWIND	J-OMLWIND	J-OMLWIND	J-OMLWIND	CC-OMLWIND	CC-OMLWIND	CC-OMLWIND
Solar							
Solar	C-OMLSOLAR	J-OMLSOLAR	J-OMLSOLAR	J-OMLSOLAR	CC-OMLSOLAR	CC-OMLSOLAR	CC-OMLSOLAR
Transmission							
Transmission							
Transmission	C-OMTRAN	J-OMTRAN	J-OMTRAN	J-OMTRAN	CC-OMTRAN	CC-OMTRAN	CC-OMTRAN
Distribution							
Distribution							
Distribution	C-OMLDIST	J-OMLDIST	J-OMLDIST	J-OMLDIST	CC-OMLDIST	CC-OMLDIST	CC-OMLDIST
Other Power Supply							
Other Power Supply							
Other Power Supply	C-OMPOWER		J-D-01			CC-D-01	
Purchased Power							
Purchased Power							
Purchased Power	C-OMPPOWER	J-OMPPOWER	J-OMPPOWER	J-OMPPOWER	CC-OMPPOWER	CC-OMPPOWER	CC-OMPPOWER
Fuel							
Fuel							
Fuel	C-OMFUEL			J-E-01			CC-E-01
Customer Accounting							
Customer Accounting							
Customer Accounting	C-OMCACCOUNT	J-C-12			CC-C-12		
Customer Credit Cards							
Customer Credit Cards							
Customer Credit Cards	C-OMCACCOUNT	J-C-15			CC-C-15		
Customer Service and Information							
Customer Service and Information							
Customer Service and Information	C-OMCSERVICE	J-C-14			CC-C-14		
Conservation Improvement Program							
Conservation Improvement Program							
Conservation Improvement Program	C-OMCIP			J-E-02			CC-E-02
Sales							
Sales							
Sales	C-OMSALES	J-C-13			CC-C-13		
Administrative and General							
Administrative and General							
Administrative and General	C-OMLAG	J-OMLAG	J-OMLAG	J-OMLAG	CC-OMLAG	CC-OMLAG	CC-OMLAG
Air Quality Emission Tax							
Air Quality Emission Tax							
Air Quality Emission Tax							
Air Quality Emission Tax	C-AIRTAX			J-E-01			CC-E-01
Minnesota Wind Production Tax							
Minnesota Wind Production Tax							
Minnesota Wind Production Tax							
Minnesota Wind Production Tax	C-WINDTAX			J-E-01			CC-E-01

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator			Customer Class Allocator		
		Customer	Demand	Energy	Customer	Demand	Energy
Minnesota Solar Production Tax							
Minnesota Solar Production Tax							
Minnesota Solar Production Tax							
Minnesota Solar Production Tax	C-SOLARTAX			J-E-01			CC-E-01
Income Taxes							
State Income Taxes							
State Income Taxes							
State Income Taxes							
State Income Taxes							
State Tax	C-STATETAX	J-STATETAX	J-STATETAX	J-STATETAX	CC-STATETAX	CC-STATETAX	CC-STATETAX
State Tax Credits	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Correction to Prior Years	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
State Minimum Tax	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Federal Income Taxes							
Federal Income Taxes							
Federal Income Taxes							
Federal Income Taxes							
Federal Tax	C-FEDTAX	J-FEDTAX	J-FEDTAX	J-FEDTAX	CC-FEDTAX	CC-FEDTAX	CC-FEDTAX
Federal Tax Credits	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Correction to Prior Years	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Accumulated Deferred Income Taxes							
Deferred Income Taxes							
Deferred Income Taxes							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Deferred Income Taxes Credit							
Deferred Income Taxes Credit							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Investment Tax Credit							
Investment Tax Credit							
Investment Tax Credit							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Allowance for Funds Used During Construction							
Allowance for Funds Used During Construction							
Allowance for Funds Used During Construction							
Production							
Steam							
Steam	C-STEAMCWIP	J-STEAMCWIP	J-STEAMCWIP	J-STEAMCWIP	CC-STEAMCWIP	CC-STEAMCWIP	CC-STEAMCWIP
Hydro							
Hydro	C-HYDROCWIP	J-HYDROCWIP	J-HYDROCWIP	J-HYDROCWIP	CC-HYDROCWIP	CC-HYDROCWIP	CC-HYDROCWIP
Wind							
Wind	C-WINDCWIP	J-WINDCWIP	J-WINDCWIP	J-WINDCWIP	CC-WINDCWIP	CC-WINDCWIP	CC-WINDCWIP
Solar							
Solar	C-SOLARCWIP	J-SOLARCWIP	J-SOLARCWIP	J-SOLARCWIP	CC-SOLARCWIP	CC-SOLARCWIP	CC-SOLARCWIP
Transmission							
Transmission							
Transmission	C-TRANCWIP	J-TRANCWIP	J-TRANCWIP	J-TRANCWIP	CC-TRANCWIP	CC-TRANCWIP	CC-TRANCWIP
Distribution							
Distribution							
Distribution	C-DISTCWIP	J-DISTCWIP	J-DISTCWIP	J-DISTCWIP	CC-DISTCWIP	CC-DISTCWIP	CC-DISTCWIP
General Plant							
General Plant							
General Plant	C-GENPLANTCWIP	J-GENPLANTCWIP	J-GENPLANTCWIP	J-GENPLANTCWIP	CC-GENPLANTCWIP	CC-GENPLANTCWIP	CC-GENPLANTCWIP
Intangible Plant							
Intangible Plant							
Intangible Plant	C-INTPLANTCWIP	J-INTPLANTCWIP	J-INTPLANTCWIP	J-INTPLANTCWIP	CC-INTPLANTCWIP	CC-INTPLANTCWIP	CC-INTPLANTCWIP

Classification Allocator Bases	Code	Customer	Demand	Energy
Classification - Accumulated Depreciation - Distribution Excluding Contra	C-ADDXCONTRA	$ (102,731,795)	$ (209,428,215)	$ -
Classification - Adjusted Net Income Before Taxes	C-ADJNETINC	$ 13,452,171	$ (62,801,789)	$ 148,224,651
Classification - Air Quality Emission Tax	C-AIRTAX	$ -	$ -	$ (1,068,302)
Classification - Asset Retirement Obligation	C-ARO	$ -	$ -	$ -
Classification - BEC4 Rider Revenue	C-BEC4	$ -	$ 351,841	$ 648,159
Classification - Cloquet Energy Center TG5	C-CEC	$ -	$ -	$ -
Classification - Conservation Improvement Program	C-CIP	$ -	$ -	$ 3,037,276
Classification - Distribution - CWIP Excluding Contra	C-DCWIPXCONTRA	$ 407,253	$ 1,082,016	$ -
Classification - Defer Rate Case Expense	C-DEFRCE	$ -	$ -	$ -
Classification - Customer Deposits	C-DEPOSITS	$ (935,367)	$ (1,326,507)	$ -
Classification - Distribution	C-DIST	$ 213,078,896	$ 434,380,932	$ -
Classification - Distribution - CWIP	C-DISTCWIP	$ 407,253	$ 1,082,016	$ -
Classification - Distribution Other - Distribution Bulk Delivery	C-DODBD	$ -	$ 110,102,200	$ -
Classification - Distribution Other - Distribution Bulk Delivery Specific Assignment	C-DODBDSA	$ -	$ 1,116,056	$ -
Classification - Distribution Other - Distribution Primary Specific Assignment	C-DODPSA	$ -	$ 729,556	$ -
Classification - Distribution Other - Distribution Substations	C-DODSUB	$ -	$ 62,739,610	$ -
Classification - Distribution Other - Production	C-DOPROD	$ -	$ 1,555,830	$ -
Classification - Distribution Primary - Overhead Lines	C-DPOHL	$ 39,110,974	$ 65,046,081	$ -
Classification - Distribution Primary - Underground Lines	C-DPUGL	$ 27,238,322	$ 85,316,729	$ -
Classification - Distribution Secondary - Leased Property	C-DSLEASED	$ 2,093,166	$ -	$ -
Classification - Distribution Secondary - Street Lighting	C-DSLIGHTING	$ 5,423,094	$ -	$ -
Classification - Distribution Secondary - Meters	C-DSMETERS	$ 70,910,860	$ -	$ -
Classification - Distribution Secondary - Overhead Lines	C-DSOHL	$ 24,221,923	$ 24,770,640	$ -
Classification - Distribution Secondary - Overhead Services	C-DSOHS	$ 3,412,831	$ 2,936,622	$ -
Classification - Distribution Secondary - Overhead Transformers	C-DSOHT	$ 13,431,657	$ 37,561,725	$ -
Classification - Distribution Secondary - Underground Lines	C-DSUGL	$ 1,225,160	$ 10,521,337	$ -
Classification - Distribution Secondary - Underground Services	C-DSUGS	$ 3,323,497	$ 8,731,261	$ -
Classification - Distribution Secondary - Underground Transformers	C-DSUGT	$ 22,691,202	$ 23,261,009	$ -
Classification - Distribution Excluding Contra	C-DXCONTRA	$ 213,082,685	$ 434,388,657	$ -
Classification - Electric Plant in Service	C-EPLANTIS	$ 261,089,797	$ 3,927,857,753	$ 96,624,054
Classification - Federal Taxes	C-FEDTAX	$ 10,414,146	$ (82,518,714)	$ 133,062,205
Classification - Fuel Inventory	C-FUEL	$ -	$ -	$ 3,299,159
Classification - General Plant	C-GENPLANT	$ 35,442,772	$ 137,724,986	$ 51,380,103
Classification - General Plant - CWIP	C-GENPLANTCWIP	$ 819,257	$ 3,183,503	$ 1,187,647
Classification - Hydro Plant	C-HYDRO	$ -	$ 183,541,849	$ 27,024,390
Classification - Hydro Plant - CWIP	C-HYDROCWIP	$ -	$ 162,707	$ 350,735
Classification - Income Tax	C-INCTAX	$ 104,704,530	$ 2,096,591,583	$ 98,106,990
Classification - Intangible Plant	C-INTPLANT	$ 12,568,129	$ 48,837,757	$ 18,219,562
Classification - Intangible Plant - CWIP	C-INTPLANTCWIP	$ 1,236,733	$ 4,805,749	$ 1,792,847
Classification - Materials & Supplies - Production	C-MSPROD	$ -	$ 20,019,682	$ -
Classification - Materials & Supplies - Transmission	C-MSTRAN	$ -	$ 4,234,334	$ -
Classification - O&M Expense - Customer Accounts	C-OMCACCOUNT	$ (6,468,216)	$ -	$ -
Classification - O&M Expense - Conservation Improvement Program	C-OMCIP	$ -	$ -	$ (10,630,973)
Classification - O&M Expense - Customer Service and Information	C-OMCSERVICE	$ (1,478,975)	$ -	$ -
Classification - O&M Expense - Distribution - Meters	C-OMDMETERS	$ 70,910,860	$ -	$ -
Classification - O&M Expense - Distribution Excluding Meters	C-OMDXMETERS	$ 142,168,036	$ 434,380,932	$ -
Classification - O&M Expense - Cash Working Capital	C-OMEXPCWC	$ (11,069,016)	$ (115,192,784)	$ (135,684,955)
Classification - O&M Expense - Fuel	C-OMFUEL	$ -	$ -	$ (109,336,708)
Classification - O&M Expense - Hydro Plant	C-OMHYDRO	$ -	$ (2,046,849)	$ (3,438,477)
Classification - O&M Labor	C-OMLABOR	$ (12,023,322)	$ (46,783,208)	$ (17,423,728)
Classification - O&M Labor - Administrative and General	C-OMLAG	$ (4,592,415)	$ (17,907,882)	$ (6,651,411)
Classification - O&M Labor - Distribution	C-OMLDIST	$ (3,670,825)	$ (8,142,545)	$ -
Classification - O&M Labor - Hydro Plant	C-OMLHYDRO	$ -	$ (1,256,916)	$ (1,892,694)
Classification - O&M Labor - Solar Plant	C-OMLSOLAR	$ -	$ -	$ -
Classification - O&M Labor - Steam Plant	C-OMLSTEAM	$ -	$ (9,387,079)	$ (5,947,104)
Classification - O&M Labor - Wind Plant	C-OMLWIND	$ -	$ (542,096)	$ -
Classification - O&M Labor Excluding Administrative and General	C-OMLXAG	$ (7,430,907)	$ (28,875,326)	$ (10,772,317)
Classification - O&M Expense - Other Power Supply	C-OMPOWER	$ -	$ (2,049,342)	$ -
Classification - O&M Expense - Purchased Power	C-OMPPOWER	$ -	$ (55,224,092)	$ (200,863,820)

Classification Allocator Bases	Code	Customer	Demand	Energy
Classification - O&M Expense - Sales	C-OMSALES	$ 4,009	$ -	$ -
Classification - O&M Expense - Solar Plant	C-OMSOLAR	$ -	$ -	$ -
Classification - O&M Expense - Steam Plant	C-OMSTEAM	$ -	$ (18,181,946)	$ (17,638,504)
Classification - O&M Expense - Transmission	C-OMTRAN	$ -	$ (60,368,875)	$ -
Classification - O&M Expense - Wind Plant	C-OMWIND	$ -	$ (17,045,955)	$ -
Classification - Plant Held for Future Use	C-PHELD	$ -	$ -	$ -
Classification - Property Tax	C-PROPTAX	$ (3,315,118)	$ (32,330,486)	$ (796,514)
Classification - Average Rate Base	C-RATEBASE	$ 104,704,530	$ 2,096,591,583	$ 98,106,990
Classification - Revenue - Disposition of Allowances	C-RDISPALL	$ -	$ -	$ 57,972
Classification - Revenue - Dual Fuel	C-RDUALFUEL	$ -	$ -	$ 9,612,694
Classification - Regulatory Expenses - MISO	C-REGEXPMISO	$ -	$ (1,541,241)	$ -
Classification - Revenue - Intersystem Sales	C-RISSALES	$ -	$ 2,105,918	$ 33,497,916
Classification - Revenue - Production	C-RPROD	$ -	$ 4,238,152	$ 7,622,290
Classification - Revenue - Resale	C-RRESALE	$ -	$ 29,110,381	$ 52,894,614
Classification - Renewable Resources Rider	C-RRR	$ -	$ 351,841	$ 648,159
Classification - Revenue from Sales by Rate Class	C-RSALES	$ 48,952,872	$ 254,879,526	$ 401,837,365
Classification - Prepaid Silver Bay Power	C-SBPC	$ -	$ -	$ 22,559,897
Classification - Solar Plant	C-SOLAR	$ -	$ 1	$ -
Classification - Solar Plant - CWIP	C-SOLARCWIP	$ -	$ -	$ -
Classification - Minnesota Solar Production Tax	C-SOLARTAX	$ -	$ -	$ -
Classification - Solar Renewable Resources Rider	C-SRRR	$ -	$ -	$ 1
Classification - State Income Taxes	C-STATEINCTAX	$ (637,991)	$ 16,389,391	$ (14,274,243)
Classification - State Taxes	C-STATETAX	$ 7,182,382	$ (157,125,050)	$ 145,904,329
Classification - Steam Plant	C-STEAM	$ -	$ 1,502,944,535	$ -
Classification - Steam Plant - CWIP	C-STEAMCWIP	$ -	$ 6,911,363	$ -
Classification - Transmission Cost Recovery Rider	C-TCR	$ -	$ 351,834	$ 648,166
Classification - Transmission Plant	C-TRAN	$ -	$ 820,030,517	$ -
Classification - Transmission Plant - CWIP	C-TRANCWIP	$ -	$ 12,513,122	$ -
Classification - UMWI	C-UMWI	$ -	$ 1,410,283	$ -
Classification - Wind Plant	C-WIND	$ -	$ 800,397,179	$ -
Classification - Wind Plant - CWIP	C-WINDCWIP	$ -	$ 317,904	$ -
Classification - Minnesota Wind Production Tax	C-WINDTAX	$ -	$ -	$ (61,989)
Classification - WPPI	C-WPPI	$ -	$ (1,350,806)	$ -

Classification Allocator Factors	Code	Customer	Demand	Energy
Classification - Accumulated Depreciation - Distribution Excluding Contra	C-ADDXCONTRA	0.3290998	0.6709002	0.0000000
Classification - Adjusted Net Income Before Taxes	C-ADJNETINC	0.1360523	-0.6351633	1.4991110
Classification - Air Quality Emission Tax	C-AIRTAX	0.0000000	0.0000000	1.0000000
Classification - Asset Retirement Obligation	C-ARO	0.0000000	0.0000000	0.0000000
Classification - BEC4 Rider Revenue	C-BEC4	0.0000000	0.3518410	0.6481590
Classification - Cloquet Energy Center TG5	C-CEC	0.0000000	0.0000000	0.0000000
Classification - Conservation Improvement Program	C-CIP	0.0000000	0.0000000	1.0000000
Classification - Distribution - CWIP Excluding Contra	C-DCWIPXCONTRA	0.2734583	0.7265417	0.0000000
Classification - Defer Rate Case Expense	C-DEFRCE	0.0000000	0.0000000	0.0000000
Classification - Customer Deposits	C-DEPOSITS	0.4135361	0.5864639	0.0000000
Classification - Distribution	C-DIST	0.3290998	0.6709002	0.0000000
Classification - Distribution - CWIP	C-DISTCWIP	0.2734583	0.7265417	0.0000000
Classification - Distribution Other - Distribution Bulk Delivery	C-DODBD	0.0000000	1.0000000	0.0000000
Classification - Distribution Other - Distribution Bulk Delivery Specific Assignment	C-DODBDSA	0.0000000	1.0000000	0.0000000
Classification - Distribution Other - Distribution Primary Specific Assignment	C-DODPSA	0.0000000	1.0000000	0.0000000
Classification - Distribution Other - Distribution Substations	C-DODSUB	0.0000000	1.0000000	0.0000000
Classification - Distribution Other - Production	C-DOPROD	0.0000000	1.0000000	0.0000000
Classification - Distribution Primary - Overhead Lines	C-DPOHL	0.3755000	0.6245000	0.0000000
Classification - Distribution Primary - Underground Lines	C-DPUGL	0.2420000	0.7580000	0.0000000
Classification - Distribution Secondary - Leased Property	C-DSLEASED	1.0000000	0.0000000	0.0000000
Classification - Distribution Secondary - Street Lighting	C-DSLIGHTING	1.0000000	0.0000000	0.0000000
Classification - Distribution Secondary - Meters	C-DSMETERS	1.0000000	0.0000000	0.0000000
Classification - Distribution Secondary - Overhead Lines	C-DSOHL	0.4944000	0.5056000	0.0000000
Classification - Distribution Secondary - Overhead Services	C-DSOHS	0.5375000	0.4625000	0.0000000
Classification - Distribution Secondary - Overhead Transformers	C-DSOHT	0.2634000	0.7366000	0.0000000
Classification - Distribution Secondary - Underground Lines	C-DSUGL	0.1043000	0.8957000	0.0000000
Classification - Distribution Secondary - Underground Services	C-DSUGS	0.2757000	0.7243000	0.0000000
Classification - Distribution Secondary - Underground Transformers	C-DSUGT	0.4938000	0.5062000	0.0000000
Classification - Distribution Excluding Contra	C-DXCONTRA	0.3290998	0.6709002	0.0000000
Classification - Electric Plant in Service	C-EPLANTIS	0.0609230	0.9165307	0.0225464
Classification - Federal Taxes	C-FEDTAX	0.1708424	-1.3537059	2.1828636
Classification - Fuel Inventory	C-FUEL	0.0000000	0.0000000	1.0000000
Classification - General Plant	C-GENPLANT	0.1578406	0.6133436	0.2288158
Classification - General Plant - CWIP	C-GENPLANTCWIP	0.1578406	0.6133436	0.2288158
Classification - Hydro Plant	C-HYDRO	0.0000000	0.8716585	0.1283415
Classification - Hydro Plant - CWIP	C-HYDROCWIP	0.0000000	0.3168947	0.6831053
Classification - Income Tax	C-INCTAX	0.0455355	0.9117982	0.0426663
Classification - Intangible Plant	C-INTPLANT	0.1578406	0.6133436	0.2288158
Classification - Intangible Plant - CWIP	C-INTPLANTCWIP	0.1578406	0.6133436	0.2288158
Classification - Materials & Supplies - Production	C-MSPROD	0.0000000	1.0000000	0.0000000
Classification - Materials & Supplies - Transmission	C-MSTRAN	0.0000000	1.0000000	0.0000000
Classification - O&M Expense - Customer Accounts	C-OMCACCOUNT	1.0000000	0.0000000	0.0000000
Classification - O&M Expense - Conservation Improvement Program	C-OMCIP	0.0000000	0.0000000	1.0000000
Classification - O&M Expense - Customer Service and Information	C-OMCSERVICE	1.0000000	0.0000000	0.0000000
Classification - O&M Expense - Distribution - Meters	C-OMDMETERS	1.0000000	0.0000000	0.0000000
Classification - O&M Expense - Distribution Excluding Meters	C-OMDXMETERS	0.2465845	0.7534155	0.0000000
Classification - O&M Expense - Cash Working Capital	C-OMEXPCWC	0.0422567	0.4397565	0.5179868
Classification - O&M Expense - Fuel	C-OMFUEL	0.0000000	0.0000000	1.0000000
Classification - O&M Expense - Hydro Plant	C-OMHYDRO	0.0000000	0.3731499	0.6268501
Classification - O&M Labor	C-OMLABOR	0.1577237	0.6137092	0.2285671
Classification - O&M Labor - Administrative and General	C-OMLAG	0.1575350	0.6142996	0.2281654
Classification - O&M Labor - Distribution	C-OMLDIST	0.3107348	0.6892652	0.0000000
Classification - O&M Labor - Hydro Plant	C-OMLHYDRO	0.0000000	0.3990704	0.6009296
Classification - O&M Labor - Solar Plant	C-OMLSOLAR	0.0000000	0.0000000	0.0000000
Classification - O&M Labor - Steam Plant	C-OMLSTEAM	0.0000000	0.6121669	0.3878331
Classification - O&M Labor - Wind Plant	C-OMLWIND	0.0000000	1.0000000	0.0000000
Classification - O&M Labor Excluding Administrative and General	C-OMLXAG	0.1578406	0.6133436	0.2288158
Classification - O&M Expense - Other Power Supply	C-OMPOWER	0.0000000	1.0000000	0.0000000

Proposed Interim Rates 2020
Classification Allocator Factors

Classification Allocator Factors	Code	Customer	Demand	Energy
Classification - O&M Expense - Purchased Power	C-OMPPOWER	0.0000000	0.2156451	0.7843549
Classification - O&M Expense - Sales	C-OMSALES	1.0000000	0.0000000	0.0000000
Classification - O&M Expense - Solar Plant	C-OMSOLAR	0.0000000	0.0000000	0.0000000
Classification - O&M Expense - Steam Plant	C-OMSTEAM	0.0000000	0.5075856	0.4924144
Classification - O&M Expense - Transmission	C-OMTRAN	0.0000000	1.0000000	0.0000000
Classification - O&M Expense - Wind Plant	C-OMWIND	0.0000000	1.0000000	0.0000000
Classification - Plant Held for Future Use	C-PHELD	0.0000000	0.0000000	0.0000000
Classification - Property Tax	C-PROPTAX	0.0909694	0.8871736	0.0218570
Classification - Average Rate Base	C-RATEBASE	0.0455355	0.9117982	0.0426663
Classification - Revenue - Disposition of Allowances	C-RDISPALL	0.0000000	0.0000000	1.0000000
Classification - Revenue - Dual Fuel	C-RDUALFUEL	0.0000000	0.0000000	1.0000000
Classification - Regulatory Expenses - MISO	C-REGEXPMISO	0.0000000	1.0000000	0.0000000
Classification - Revenue - Intersystem Sales	C-RISSALES	0.0000000	0.0591486	0.9408514
Classification - Revenue - Production	C-RPROD	0.0000000	0.3573351	0.6426649
Classification - Revenue - Resale	C-RRESALE	0.0000000	0.3549830	0.6450170
Classification - Renewable Resources Rider	C-RRR	0.0000000	0.3518410	0.6481590
Classification - Revenue from Sales by Rate Class	C-RSALES	0.0693708	0.3611881	0.5694411
Classification - Prepaid Silver Bay Power	C-SBPC	0.0000000	0.0000000	1.0000000
Classification - Solar Plant	C-SOLAR	0.0000000	1.0000000	0.0000000
Classification - Solar Plant - CWIP	C-SOLARCWIP	0.0000000	0.0000000	0.0000000
Classification - Minnesota Solar Production Tax	C-SOLARTAX	0.0000000	0.0000000	0.0000000
Classification - Solar Renewable Resources Rider	C-SRRR	0.0000000	0.0000000	1.0000000
Classification - State Income Taxes	C-STATEINCTAX	-0.4319048	11.0952243	-9.6633195
Classification - State Taxes	C-STATETAX	-1.7785483	38.9083317	-36.1297834
Classification - Steam Plant	C-STEAM	0.0000000	1.0000000	0.0000000
Classification - Steam Plant - CWIP	C-STEAMCWIP	0.0000000	1.0000000	0.0000000
Classification - Transmission Cost Recovery Rider	C-TCR	0.0000000	0.3518340	0.6481660
Classification - Transmission Plant	C-TRAN	0.0000000	1.0000000	0.0000000
Classification - Transmission Plant - CWIP	C-TRANCWIP	0.0000000	1.0000000	0.0000000
Classification - UMWI	C-UMWI	0.0000000	1.0000000	0.0000000
Classification - Wind Plant	C-WIND	0.0000000	1.0000000	0.0000000
Classification - Wind Plant - CWIP	C-WINDCWIP	0.0000000	1.0000000	0.0000000
Classification - Minnesota Wind Production Tax	C-WINDTAX	0.0000000	0.0000000	1.0000000
Classification - WPPI	C-WPPI	0.0000000	1.0000000	0.0000000

Jurisdiction Allocator Bases	Code	Customer		Demand		Energy	
		FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction
Jurisdiction - Accumulated Depreciation - Distribution Excluding Contra	J-ADDXCONTRA	$ (441,343)	$ (102,290,452)	$ (11,266,925)	$ (198,161,290)	$ -	$ -
Jurisdiction - Demand - Adjusted Net Income Before Taxes	J-ADJNETINC	$ 1,537,527	$ 11,914,645	$ 22,380,257	$ (85,182,046)	$ (3,295,921)	$ 151,520,572
Jurisdiction - BEC4 Rider	J-BEC4		$ 1		$ 1		$ 1
Jurisdiction - Primary Overhead Lines	J-C-01		$ 139,044				
Jurisdiction - Primary Underground Lines	J-C-02		$ 139,044				
Jurisdiction - Secondary Overhead Lines	J-C-03		$ 87,955				
Jurisdiction - Secondary Underground Lines	J-C-04		$ 46,641				
Jurisdiction - Overhead Line Transformers	J-C-05		$ 87,955				
Jurisdiction - Underground Line Transformers	J-C-06		$ 46,641				
Jurisdiction - Overhead Services	J-C-07		$ 87,955				
Jurisdiction - Underground Services	J-C-08		$ 46,641				
Jurisdiction - Leased Property	J-C-09		$ 2,093,165				
Jurisdiction - Customer Street Lighting	J-C-10		$ 1				
Jurisdiction - Customer Meters	J-C-11	$ 880,563	$ 67,330,248				
Jurisdiction - Customer Accounts	J-C-12	$ 37,682	$ 6,686,585				
Jurisdiction - Customer Sales	J-C-13	$ 12,500	$ 87,500				
Jurisdiction - Customer Service and Information	J-C-14	$ 26,396	$ 73,603				
Jurisdiction - Customer Credit Cards	J-C-15		$ 246,595				
Jurisdiction - Steam Plant Contra	J-CONTRA-01	$ -	$ -	$ (4,538,869)	$ (18,672,180)	$ -	$ -
Jurisdiction - Hydro Plant Contra	J-CONTRA-02	$ -	$ -	$ -	$ (720,958)	$ -	$ (106,153)
Jurisdiction - Wind Plant Contra	J-CONTRA-03	$ -	$ -	$ -	$ (23,348,950)	$ -	$ -
Jurisdiction - Solar Plant Contra	J-CONTRA-04	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Transmission Contra	J-CONTRA-05	$ -	$ -	$ (2,562,741)	$ (9,622,650)	$ -	$ -
Jurisdiction - Steam Contra-CWIP	J-CONTRA-06	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Hydro Contra-CWIP	J-CONTRA-07	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Wind Contra-CWIP	J-CONTRA-08	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Solar Contra-CWIP	J-CONTRA-09	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Transmission Contra-CWIP	J-CONTRA-10	$ -	$ -	$ (2,886,918)	$ (12,260,154)	$ -	$ -
Jurisdiction - Steam Contra-Accumulated Depreciation	J-CONTRA-11	$ -	$ -	$ 745,242	$ 4,019,733	$ -	$ -
Jurisdiction - Hydro Contra-Accumulated Depreciation	J-CONTRA-12	$ -	$ -	$ -	$ 54,659	$ -	$ 8,048
Jurisdiction - Wind Contra-Accumulated Depreciation	J-CONTRA-13	$ -	$ -	$ -	$ 4,373,733	$ -	$ -
Jurisdiction - Solar Contra-Accumulated Depreciation	J-CONTRA-14	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Transmission Contra-Accumulated Depreciation	J-CONTRA-15	$ -	$ -	$ 294,375	$ 1,521,961	$ -	$ -
Jurisdiction - Steam Contra-Depreciation Expense	J-CONTRA-16	$ -	$ -	$ 186,039	$ 1,003,465	$ -	$ -
Jurisdiction - Hydro Contra-Depreciation Expense	J-CONTRA-17	$ -	$ -	$ -	$ 14,994	$ -	$ 2,208
Jurisdiction - Wind Contra-Depreciation Expense	J-CONTRA-18	$ -	$ -	$ -	$ 666,822	$ -	$ -
Jurisdiction - Solar Contra-Depreciation Expense	J-CONTRA-19	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Transmission Contra-Depreciation Expense	J-CONTRA-20	$ -	$ -	$ 118,574	$ 582,274	$ -	$ -
Jurisdiction - Demand Production	J-D-01			$ 12,903	$ 87,097		
Jurisdiction - Demand Transmission	J-D-02			$ 14,434	$ 85,566		
Jurisdiction - Demand Distribution Bulk Delivery	J-D-03			$ 118,024	$ 491,395		
Jurisdiction - Demand - Distribution Bulk Delivery Specific Assignment	J-D-04			$ 1	$ -		
Jurisdiction - Distribution - Primary Distribution Substations	J-D-05			$ -	$ 458,509		
Jurisdiction - Distribution - Primary Overhead Lines	J-D-06			$ -	$ 449,563		
Jurisdiction - Distribution - Primary Underground Lines	J-D-07			$ -	$ 449,563		
Jurisdiction - Distribution - Primary Specific Assignment FERC	J-D-08			$ 1	$ -		
Jurisdiction - Distribution - Secondary Distribution Substations	J-D-09			$ -	$ 458,509		
Jurisdiction - Distribution - Secondary Overhead Lines	J-D-10			$ -	$ 477,033		
Jurisdiction - Distribution - Secondary Underground Lines	J-D-11			$ -	$ 369,481		
Jurisdiction - Distribution - Overhead Line Transformers	J-D-12			$ -	$ 338,616		
Jurisdiction - Distribution - Underground Line Transformers	J-D-13			$ -	$ 283,013		
Jurisdiction - Distribution - Overhead Services	J-D-14			$ -	$ 473,442		
Jurisdiction - Distribution - Underground Services	J-D-15			$ -	$ 369,217		
Jurisdiction - Distribution - CWIP Excluding Contra	J-DCWIPXCONTRA	$ -	$ 407,253	$ -	$ 1,082,016	$ -	$ -
Jurisdiction - Customer Deposits	J-DEPOSITS	$ -	$ (935,367)	$ -	$ (1,326,507)	$ -	$ -
Jurisdiction - Distribution	J-DIST	$ 915,402	$ 212,163,494	$ 23,369,045	$ 411,011,886	$ -	$ -
Jurisdiction - Distribution - CWIP	J-DISTCWIP	$ -	$ 407,253	$ -	$ 1,082,016	$ -	$ -

Jurisdiction Allocator Bases	Code	Customer		Demand		Energy	
		FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction
Jurisdiction - Distribution Excluding Contra	J-DXCONTRA	$ 915,419	$ 212,167,267	$ 23,369,461	$ 411,019,196	$ -	$ -
Jurisdiction - Energy Production	J-E-01					$ 13,515	$ 86,485
Jurisdiction - Energy Production - Minnesota Only	J-E-01MN					$ -	$ 1
Jurisdiction - Conservation Improvement Program	J-E-02					$ -	$ 10,000
Jurisdiction - Electric Plant in Service	J-EPLANTIS	$ 2,761,254	$ 258,328,543	$ 483,259,209	$ 3,444,598,544	$ 13,073,087	$ 83,550,967
Jurisdiction - Demand - Federal Tax	J-FEDTAX	$ 1,368,661	$ 9,045,485	$ 17,003,923	$ (99,522,637)	$ (3,059,028)	$ 136,121,233
Jurisdiction - General Plant	J-GENPLANT	$ 1,362,651	$ 34,080,121	$ 15,385,154	$ 122,339,831	$ 6,944,021	$ 44,436,082
Jurisdiction - General Plant - CWIP	J-GENPLANTCWIP	$ 31,498	$ 787,760	$ 355,627	$ 2,827,876	$ 160,511	$ 1,027,137
Jurisdiction - Hydro Plant	J-HYDRO	$ -	$ -	$ 23,775,430	$ 159,766,419	$ 3,666,693	$ 23,357,697
Jurisdiction - Hydro Plant - CWIP	J-HYDROCWIP	$ -	$ -	$ 20,994	$ 141,713	$ 47,402	$ 303,333
Jurisdiction - Interest on Customer Deposits	J-IDEPOSITS	$ -	$ (81,487)	$ -	$ (1,677,540)	$ -	$ (76,973)
Jurisdiction - Income Tax	J-INCTAX	$ 1,187,679	$ 103,516,851	$ 262,911,685	$ 1,833,679,898	$ 13,247,317	$ 84,859,672
Jurisdiction - Intangible Plant	J-INTPLANT	$ 483,201	$ 12,084,929	$ 5,455,629	$ 43,382,128	$ 2,462,374	$ 15,757,188
Jurisdiction - Intangible Plant - CWIP	J-INTPLANTCWIP	$ 47,548	$ 1,189,185	$ 536,847	$ 4,268,903	$ 242,303	$ 1,550,544
Jurisdiction - Minnesota Jurisdiction	J-MN		$ 1		$ 1		$ 1
Jurisdiction - O&M Expense - Distribution Excluding Meters	J-OMDXMETERS	$ (16)	$ 142,168,052	$ 23,369,045	$ 411,011,886	$ -	$ -
Jurisdiction - O&M Expense - Cash Working Capital	J-OMEXPCWC	$ (286,892)	$ (10,782,124)	$ (14,339,957)	$ (100,852,827)	$ (16,890,371)	$ (118,794,584)
Jurisdiction - O&M Labor	J-OMLABOR	$ (462,099)	$ (11,561,223)	$ (5,227,071)	$ (41,556,137)	$ (2,354,817)	$ (15,068,911)
Jurisdiction - O&M Labor - Administrative and General	J-OMLAG	$ (176,406)	$ (4,416,008)	$ (2,001,430)	$ (15,906,452)	$ (898,939)	$ (5,752,473)
Jurisdiction - O&M Labor - Distribution	J-OMLDIST	$ (12,985)	$ (3,657,840)	$ (438,057)	$ (7,704,488)	$ -	$ -
Jurisdiction - O&M Labor - Hydro Plant	J-OMLHYDRO	$ -	$ -	$ (162,180)	$ (1,094,736)	$ (255,798)	$ (1,636,896)
Jurisdiction - O&M Labor - Solar Plant	J-OMLSOLAR	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - O&M Labor - Steam Plant	J-OMLSTEAM	$ -	$ -	$ (1,211,215)	$ (8,175,864)	$ (803,751)	$ (5,143,353)
Jurisdiction - O&M Labor - Wind Plant	J-OMLWIND	$ -	$ -	$ (69,947)	$ (472,149)	$ -	$ -
Jurisdiction - O&M Labor Excluding Administrative and General	J-OMLXAG	$ (285,692)	$ (7,145,215)	$ (3,225,641)	$ (25,649,685)	$ (1,455,879)	$ (9,316,438)
Jurisdiction - O&M Expense - Purchased Power	J-OMPPOWER	$ -	$ -	$ (7,127,990)	$ (48,114,899)	$ (27,155,985)	$ (173,776,203)
Jurisdiction - O&M Expense - Transmission	J-OMTRAN	$ -	$ -	$ 116,605,001	$ 703,425,516	$ -	$ -
Jurisdiction - Property Taxes	J-PROPTAX	$ (16,657)	$ (3,298,461)	$ (3,720,731)	$ (28,609,755)	$ (108,017)	$ (688,497)
Jurisdiction - Average Rate Base	J-RATEBASE	$ 1,187,679	$ 103,516,851	$ 262,911,685	$ 1,833,679,898	$ 13,247,317	$ 84,859,672
Jurisdiction - Renewable Resources Rider	J-RRR		$ 1		$ 1		$ 1
Jurisdiction - Revenue from Sales	J-RSALES	$ 2,446,818	$ 46,506,054	$ 60,183,198	$ 194,696,328	$ 31,351,936	$ 370,485,429
Jurisdiction - Solar Plant	J-SOLAR	$ -	$ -	$ 12,903	$ 87,097	$ -	$ -
Jurisdiction - Solar Plant - CWIP	J-SOLARCWIP	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Solar Renewable Resources Rider	J-SRRR		$ 1		$ 1		$ 1
Jurisdiction - Demand - State Income Taxes	J-STATEINCTAX	$ (143,483)	$ (494,509)	$ (934,037)	$ 17,323,428	$ 357,065	$ (14,631,307)
Jurisdiction - Demand - State Tax	J-STATETAX	$ 1,471,218	$ 5,711,164	$ 10,775,309	$ (167,900,360)	$ (3,609,857)	$ 149,514,186
Jurisdiction - Steam Plant	J-STEAM	$ -	$ -	$ 192,380,986	$ 1,310,563,549	$ -	$ -
Jurisdiction - Steam Plant - CWIP	J-STEAMCWIP	$ -	$ -	$ 891,773	$ 6,019,589	$ -	$ -
Jurisdiction - Transmission Cost Recovery Rider	J-TCR		$ 1		$ 1		$ 1
Jurisdiction - Transmission Plant	J-TRAN	$ -	$ -	$ 116,605,001	$ 703,425,516	$ -	$ -
Jurisdiction - Transmission Plant - CWIP	J-TRANCWIP	$ -	$ -	$ 1,806,144	$ 10,706,978	$ -	$ -
Jurisdiction - Wind Plant	J-WIND	$ -	$ -	$ 106,287,963	$ 694,109,216	$ -	$ -
Jurisdiction - Wind Plant - CWIP	J-WINDCWIP	$ -	$ -	$ 41,019	$ 276,885	$ -	$ -

Jurisdiction Allocator Factors	Code	Customer		Demand		Energy	
		FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction
Jurisdiction - Accumulated Depreciation - Distribution Excluding Contra	J-ADDXCONTRA	0.0042961	0.9957039	0.0537985	0.9462015	0.0000000	0.0000000
Jurisdiction - Demand - Adjusted Net Income Before Taxes	J-ADJNETINC	0.1142958	0.8857042	-0.3563634	1.3563634	-0.0222360	1.0222360
Jurisdiction - BEC4 Rider	J-BEC4	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Primary Overhead Lines	J-C-01	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Primary Underground Lines	J-C-02	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Secondary Overhead Lines	J-C-03	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Secondary Underground Lines	J-C-04	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Overhead Line Transformers	J-C-05	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Underground Line Transformers	J-C-06	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Overhead Services	J-C-07	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Underground Services	J-C-08	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Leased Property	J-C-09	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Street Lighting	J-C-10	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Meters	J-C-11	0.0129094	0.9870906	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Accounts	J-C-12	0.0056039	0.9943961	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Sales	J-C-13	0.1250000	0.8750000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Service and Information	J-C-14	0.2639626	0.7360374	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Credit Cards	J-C-15	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Steam Plant Contra	J-CONTRA-01	0.0000000	0.0000000	0.1955478	0.8044522	0.0000000	0.0000000
Jurisdiction - Hydro Plant Contra	J-CONTRA-02	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Wind Plant Contra	J-CONTRA-03	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Solar Plant Contra	J-CONTRA-04	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Transmission Contra	J-CONTRA-05	0.0000000	0.0000000	0.2103126	0.7896874	0.0000000	0.0000000
Jurisdiction - Steam Contra-CWIP	J-CONTRA-06	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Hydro Contra-CWIP	J-CONTRA-07	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Wind Contra-CWIP	J-CONTRA-08	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Solar Contra-CWIP	J-CONTRA-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Transmission Contra-CWIP	J-CONTRA-10	0.0000000	0.0000000	0.1905925	0.8094075	0.0000000	0.0000000
Jurisdiction - Steam Contra-Accumulated Depreciation	J-CONTRA-11	0.0000000	0.0000000	0.1564000	0.8436000	0.0000000	0.0000000
Jurisdiction - Hydro Contra-Accumulated Depreciation	J-CONTRA-12	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Wind Contra-Accumulated Depreciation	J-CONTRA-13	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Solar Contra-Accumulated Depreciation	J-CONTRA-14	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Transmission Contra-Accumulated Depreciation	J-CONTRA-15	0.0000000	0.0000000	0.1620709	0.8379291	0.0000000	0.0000000
Jurisdiction - Steam Contra-Depreciation Expense	J-CONTRA-16	0.0000000	0.0000000	0.1564003	0.8435997	0.0000000	0.0000000
Jurisdiction - Hydro Contra-Depreciation Expense	J-CONTRA-17	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Wind Contra-Depreciation Expense	J-CONTRA-18	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Solar Contra-Depreciation Expense	J-CONTRA-19	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Transmission Contra-Depreciation Expense	J-CONTRA-20	0.0000000	0.0000000	0.1691859	0.8308141	0.0000000	0.0000000
Jurisdiction - Demand Production	J-D-01	0.0000000	0.0000000	0.1290300	0.8709700	0.0000000	0.0000000
Jurisdiction - Demand Transmission	J-D-02	0.0000000	0.0000000	0.1443400	0.8556600	0.0000000	0.0000000
Jurisdiction - Demand Distribution Bulk Delivery	J-D-03	0.0000000	0.0000000	0.1936664	0.8063336	0.0000000	0.0000000
Jurisdiction - Demand - Distribution Bulk Delivery Specific Assignment	J-D-04	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Primary Distribution Substations	J-D-05	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Primary Overhead Lines	J-D-06	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Primary Underground Lines	J-D-07	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Primary Specific Assignment FERC	J-D-08	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Secondary Distribution Substations	J-D-09	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Secondary Overhead Lines	J-D-10	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Secondary Underground Lines	J-D-11	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Overhead Line Transformers	J-D-12	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Underground Line Transformers	J-D-13	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Overhead Services	J-D-14	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Underground Services	J-D-15	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - CWIP Excluding Contra	J-DCWIPXCONTRA	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Customer Deposits	J-DEPOSITS	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution	J-DIST	0.0042961	0.9957039	0.0537985	0.9462015	0.0000000	0.0000000
Jurisdiction - Distribution - CWIP	J-DISTCWIP	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	0.0000000

Jurisdiction Allocator Factors	Code	Customer		Demand		Energy	
		FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction
Jurisdiction - Distribution Excluding Contra	J-DXCONTRA	0.0042961	0.9957039	0.0537985	0.9462015	0.0000000	0.0000000
Jurisdiction - Energy Production	J-E-01	0.0000000	0.0000000	0.0000000	0.0000000	0.1351500	0.8648500
Jurisdiction - Energy Production - Minnesota Only	J-E-01MN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000
Jurisdiction - Conservation Improvement Program	J-E-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000
Jurisdiction - Electric Plant in Service	J-EPLANTIS	0.0105759	0.9894241	0.1230338	0.8769662	0.1352985	0.8647015
Jurisdiction - Demand - Federal Tax	J-FEDTAX	0.1314233	0.8685767	-0.2060614	1.2060614	-0.0229895	1.0229895
Jurisdiction - General Plant	J-GENPLANT	0.0384465	0.9615535	0.1117092	0.8882908	0.1351500	0.8648500
Jurisdiction - General Plant - CWIP	J-GENPLANTCWIP	0.0384465	0.9615535	0.1117092	0.8882908	0.1351500	0.8648500
Jurisdiction - Hydro Plant	J-HYDRO	0.0000000	0.0000000	0.1295368	0.8704632	0.1356809	0.8643191
Jurisdiction - Hydro Plant - CWIP	J-HYDROCWIP	0.0000000	0.0000000	0.1290300	0.8709700	0.1351500	0.8648500
Jurisdiction - Interest on Customer Deposits	J-IDEPOSITS	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Income Tax	J-INCTAX	0.0113431	0.9886569	0.1253996	0.8746004	0.1350293	0.8649707
Jurisdiction - Intangible Plant	J-INTPLANT	0.0384465	0.9615535	0.1117092	0.8882908	0.1351500	0.8648500
Jurisdiction - Intangible Plant - CWIP	J-INTPLANTCWIP	0.0384465	0.9615535	0.1117092	0.8882908	0.1351500	0.8648500
Jurisdiction - Minnesota Jurisdiction	J-MN	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - O&M Expense - Distribution Excluding Meters	J-OMDXMETERS	-0.0000001	1.0000001	0.0537985	0.9462015	0.0000000	0.0000000
Jurisdiction - O&M Expense - Cash Working Capital	J-OMEXPCWC	0.0259185	0.9740815	0.1244866	0.8755134	0.1244823	0.8755177
Jurisdiction - O&M Labor	J-OMLABOR	0.0384335	0.9615665	0.1117296	0.8882704	0.1351500	0.8648500
Jurisdiction - O&M Labor - Administrative and General	J-OMLAG	0.0384125	0.9615875	0.1117625	0.8882375	0.1351500	0.8648500
Jurisdiction - O&M Labor - Distribution	J-OMLDIST	0.0035373	0.9964627	0.0537985	0.9462015	0.0000000	0.0000000
Jurisdiction - O&M Labor - Hydro Plant	J-OMLHYDRO	0.0000000	0.0000000	0.1290300	0.8709700	0.1351500	0.8648500
Jurisdiction - O&M Labor - Solar Plant	J-OMLSOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - O&M Labor - Steam Plant	J-OMLSTEAM	0.0000000	0.0000000	0.1290300	0.8709700	0.1351500	0.8648500
Jurisdiction - O&M Labor - Wind Plant	J-OMLWIND	0.0000000	0.0000000	0.1290300	0.8709700	0.0000000	0.0000000
Jurisdiction - O&M Labor Excluding Administrative and General	J-OMLXAG	0.0384465	0.9615535	0.1117092	0.8882908	0.1351500	0.8648500
Jurisdiction - O&M Expense - Purchased Power	J-OMPPOWER	0.0000000	0.0000000	0.1290300	0.8709700	0.1351500	0.8648500
Jurisdiction - O&M Expense - Transmission	J-OMTRAN	0.0000000	0.0000000	0.1421959	0.8578041	0.0000000	0.0000000
Jurisdiction - Property Taxes	J-PROPTAX	0.0050245	0.9949755	0.1150843	0.8849157	0.1356126	0.8643874
Jurisdiction - Average Rate Base	J-RATEBASE	0.0113431	0.9886569	0.1253996	0.8746004	0.1350293	0.8649707
Jurisdiction - Renewable Resources Rider	J-RRR	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Revenue from Sales	J-RSALES	0.0499831	0.9500169	0.2361241	0.7638759	0.0780215	0.9219785
Jurisdiction - Solar Plant	J-SOLAR	0.0000000	0.0000000	0.1290300	0.8709700	0.0000000	0.0000000
Jurisdiction - Solar Plant - CWIP	J-SOLARCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Solar Renewable Resources Rider	J-SRRR	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Demand - State Income Taxes	J-STATEINCTAX	0.2248974	0.7751026	-0.0569903	1.0569903	-0.0250146	1.0250146
Jurisdiction - Demand - State Tax	J-STATETAX	0.2048371	0.7951629	-0.0685779	1.0685779	-0.0247413	1.0247413
Jurisdiction - Steam Plant	J-STEAM	0.0000000	0.0000000	0.1280027	0.8719973	0.0000000	0.0000000
Jurisdiction - Steam Plant - CWIP	J-STEAMCWIP	0.0000000	0.0000000	0.1290300	0.8709700	0.0000000	0.0000000
Jurisdiction - Transmission Cost Recovery Rider	J-TCR	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Transmission Plant	J-TRAN	0.0000000	0.0000000	0.1421959	0.8578041	0.0000000	0.0000000
Jurisdiction - Transmission Plant - CWIP	J-TRANCWIP	0.0000000	0.0000000	0.1443400	0.8556600	0.0000000	0.0000000
Jurisdiction - Wind Plant	J-WIND	0.0000000	0.0000000	0.1327940	0.8672060	0.0000000	0.0000000
Jurisdiction - Wind Plant - CWIP	J-WINDCWIP	0.0000000	0.0000000	0.1290300	0.8709700	0.0000000	0.0000000

Customer Class Allocator Bases	Code	FERC Jurisdiction	Customer Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	$ (441,343)	$ (79,344,724)	$ (15,304,019)	$ (645,488)	$ (1,001,170)	$ -	$ (5,995,050)
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	$ 1,537,527	$ (16,505,998)	$ (1,452,188)	$ 5,730,340	$ 22,550,151	$ (0)	$ 1,592,340
Customer Class - BEC4 Rider	CC-BEC4							
Customer Class - Primary Overhead Lines	CC-C-01	$ -	$ 112,654	$ 20,894	$ 447	$ 4	$ -	$ 5,045
Customer Class - Primary Underground Lines	CC-C-02	$ -	$ 112,654	$ 20,894	$ 447	$ 4	$ -	$ 5,045
Customer Class - Secondary Overhead Lines	CC-C-03	$ -	$ 73,154	$ 10,037	$ 65	$ -	$ -	$ 4,699
Customer Class - Secondary Underground Lines	CC-C-04	$ -	$ 39,500	$ 6,411	$ 382	$ 1	$ -	$ 346
Customer Class - Overhead Line Transformers	CC-C-05	$ -	$ 73,154	$ 10,037	$ 65	$ -	$ -	$ 4,699
Customer Class - Underground Line Transformers	CC-C-06	$ -	$ 39,500	$ 6,411	$ 382	$ 1	$ -	$ 346
Customer Class - Overhead Services	CC-C-07	$ -	$ 73,154	$ 10,037	$ 65	$ -	$ -	$ 4,699
Customer Class - Underground Services	CC-C-08	$ -	$ 39,500	$ 6,411	$ 382	$ 1	$ -	$ 346
Customer Class - Leased Property	CC-C-09	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,093,165
Customer Class - Customer Street Lighting	CC-C-10	$ -	$ -	$ -	$ -	$ -	$ -	$ 1
Customer Class - Customer Meters	CC-C-11	$ 880,563	$ 51,551,320	$ 12,834,208	$ 838,685	$ 1,995,125	$ -	$ 110,910
Customer Class - Customer Accounts	CC-C-12	$ 37,682	$ 5,889,919	$ 659,785	$ 39,092	$ 55,321	$ -	$ 42,468
Customer Class - Customer Sales	CC-C-13	$ 12,500	$ 71,455	$ -	$ -	$ -	$ -	$ 16,045
Customer Class - Customer Service and Information	CC-C-14	$ 26,396	$ 30,803	$ 8,374	$ 4,332	$ 28,714	$ -	$ 1,380
Customer Class - Customer Credit Cards	CC-C-15	$ -	$ 237,653	$ 8,145	$ 109	$ -	$ -	$ 688
Customer Class - Demand Production	CC-D-01							
Customer Class - Demand Transmission	CC-D-02							
Customer Class - Demand Distribution Bulk Delivery	CC-D-03							
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04							
Customer Class - Distribution - Primary Distribution Substations	CC-D-05							
Customer Class - Distribution - Primary Overhead Lines	CC-D-06							
Customer Class - Distribution - Primary Underground Lines	CC-D-07							
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08							
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09							
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10							
Customer Class - Distribution - Secondary Underground Lines	CC-D-11							
Customer Class - Distribution - Overhead Line Transformers	CC-D-12							
Customer Class - Distribution - Underground Line Transformers	CC-D-13							
Customer Class - Distribution - Overhead Services	CC-D-14							
Customer Class - Distribution - Underground Services	CC-D-15							
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	$ -	$ 339,642	$ 47,886	$ 751	$ 1	$ -	$ 18,973
Customer Class - Customer Deposits	CC-DEPOSITS	$ -	$ (765,538)	$ (127,622)	$ (2,121)	$ (17)	$ -	$ (40,070)
Customer Class - Distribution	CC-DIST	$ 915,402	$ 164,571,116	$ 31,742,495	$ 1,338,825	$ 2,076,556	$ -	$ 12,434,501
Customer Class - Distribution - CWIP	CC-DISTCWIP	$ -	$ 339,642	$ 47,886	$ 751	$ 1	$ -	$ 18,973
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	$ 915,419	$ 164,574,043	$ 31,743,060	$ 1,338,849	$ 2,076,592	$ -	$ 12,434,723
Customer Class - Energy Production	CC-E-01							
Customer Class - Energy Production - Minnesota Only	CC-E-01MN							
Customer Class - Conservation Improvement Program	CC-E-02							
Customer Class - Electric Plant in Service	CC-EPLANTIS	$ 2,761,254	$ 200,634,385	$ 37,482,498	$ 1,851,403	$ 4,215,240	$ -	$ 14,145,018
Customer Class - Demand - Federal Tax	CC-FEDTAX	$ 1,368,661	$ (16,209,923)	$ (1,556,758)	$ 5,156,572	$ 20,312,472	$ (0)	$ 1,343,123
Customer Class - General Plant	CC-GENPLANT	$ 1,362,651	$ 26,622,749	$ 4,237,404	$ 378,397	$ 1,578,827	$ -	$ 1,262,743
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	$ 31,498	$ 615,383	$ 97,947	$ 8,747	$ 36,494	$ -	$ 29,188
Customer Class - Hydro Plant	CC-HYDRO	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Income Tax	CC-INCTAX	$ 1,187,679	$ 80,398,702	$ 14,959,435	$ 754,224	$ 1,774,466	$ 0	$ 5,630,024
Customer Class - Intangible Plant	CC-INTPLANT	$ 483,201	$ 9,440,519	$ 1,502,598	$ 134,181	$ 559,857	$ -	$ 447,773
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	$ 31,498	$ 615,383	$ 97,947	$ 8,747	$ 36,494	$ -	$ 29,188
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	$ (16)	$ 110,979,194	$ 18,400,259	$ 466,941	$ 2,456	$ -	$ 12,319,201
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	$ (286,892)	$ (8,689,894)	$ (1,215,430)	$ (88,432)	$ (325,634)	$ (0)	$ (462,735)
Customer Class - O&M Labor	CC-OMLABOR	$ (462,099)	$ (9,031,385)	$ (1,437,598)	$ (128,344)	$ (535,430)	$ -	$ (428,467)
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	$ (176,406)	$ (3,449,678)	$ (549,186)	$ (49,010)	$ (204,414)	$ -	$ (163,721)
Customer Class - O&M Labor - Distribution	CC-OMLDIST	$ (12,985)	$ (2,840,518)	$ (534,174)	$ (21,120)	$ (29,467)	$ -	$ (232,561)
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Customer Class Allocator Bases	Code	FERC Jurisdiction	Customer Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	$ (285,692)	$ (5,581,707)	$ (888,411)	$ (79,334)	$ (331,016)	$ -	$ (264,746)
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Property Taxes	CC-PROPTAX	$ (16,657)	$ (2,558,926)	$ (491,775)	$ (21,140)	$ (34,768)	$ -	$ (191,851)
Customer Class - Average Rate Base	CC-RATEBASE	$ 1,187,679	$ 80,398,702	$ 14,959,435	$ 754,224	$ 1,774,466	$ 0	$ 5,630,024
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	$ -	$ 80,398,702	$ 14,959,435	$ 754,224	$ 1,774,466	$ 0	$ 5,630,024
Customer Class - BEC4 Rider	CC-RRR							
Customer Class - Revenue - Sales	CC-RSALES	$ 2,446,818	$ 10,723,791	$ 2,962,826	$ 6,039,614	$ 23,642,009		$ 3,137,815
Customer Class - Solar Plant	CC-SOLAR	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - BEC4 Rider	CC-SRRR							
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	$ (143,483)	$ 2,140,381	$ 239,983	$ (556,749)	$ (2,198,931)	$ 0	$ (119,192)
Customer Class - Demand - State Tax	CC-STATETAX	$ 1,471,218	$ (21,324,016)	$ (2,352,290)	$ 5,685,881	$ 22,448,926	$ (0)	$ 1,252,663
Customer Class - Steam Plant	CC-STEAM	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - BEC4 Rider	CC-TCR							
Customer Class - Transmission Plant	CC-TRAN	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Wind Plant	CC-WIND	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Customer Class Allocator Bases	Code	FERC Jurisdiction	Demand Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	$ (11,266,925)	$ (89,847,073)	$ (47,705,722)	$ (57,246,161)	$ (1,793,502)	$ -	$ (1,568,832)
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	$ 22,380,257	$ (50,856,307)	$ (16,280,221)	$ (27,960,076)	$ 10,951,538	$ (0)	$ (1,036,979)
Customer Class - BEC4 Rider	CC-BEC4					$ 1,000,000		
Customer Class - Primary Overhead Lines	CC-C-01							
Customer Class - Primary Underground Lines	CC-C-02							
Customer Class - Secondary Overhead Lines	CC-C-03							
Customer Class - Secondary Underground Lines	CC-C-04							
Customer Class - Overhead Line Transformers	CC-C-05							
Customer Class - Underground Line Transformers	CC-C-06							
Customer Class - Overhead Services	CC-C-07							
Customer Class - Underground Services	CC-C-08							
Customer Class - Leased Property	CC-C-09							
Customer Class - Customer Street Lighting	CC-C-10							
Customer Class - Customer Meters	CC-C-11							
Customer Class - Customer Accounts	CC-C-12							
Customer Class - Customer Sales	CC-C-13							
Customer Class - Customer Service and Information	CC-C-14							
Customer Class - Customer Credit Cards	CC-C-15							
Customer Class - Demand Production	CC-D-01	$ 12,903	$ 10,966	$ 7,334	$ 13,828	$ 54,722		$ 247
Customer Class - Demand Transmission	CC-D-02	$ 14,434	$ 10,774	$ 7,206	$ 13,584	$ 53,759		$ 243
Customer Class - Demand Distribution Bulk Delivery	CC-D-03	$ 118,024	$ 184,920	$ 115,745	$ 170,766	$ 15,878		$ 4,086
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04	$ 1	$ -	$ -	$ -	$ -		$ -
Customer Class - Distribution - Primary Distribution Substations	CC-D-05	$ -	$ 184,312	$ 115,201	$ 154,924	$ -		$ 4,072
Customer Class - Distribution - Primary Overhead Lines	CC-D-06	$ -	$ 180,716	$ 112,953	$ 151,901	$ -		$ 3,993
Customer Class - Distribution - Primary Underground Lines	CC-D-07	$ -	$ 180,716	$ 112,953	$ 151,901	$ -		$ 3,993
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08	$ 1	$ -	$ -	$ -	$ -		$ -
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09	$ -	$ 184,312	$ 115,201	$ 154,924	$ -		$ 4,072
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10	$ -	$ 353,002	$ 103,315	$ 17,125	$ -		$ 3,591
Customer Class - Distribution - Secondary Underground Lines	CC-D-11	$ -	$ 190,580	$ 77,333	$ 101,304	$ -		$ 264
Customer Class - Distribution - Overhead Line Transformers	CC-D-12	$ -	$ 236,067	$ 83,187	$ 15,726	$ -		$ 3,636
Customer Class - Distribution - Underground Line Transformers	CC-D-13	$ -	$ 127,448	$ 62,266	$ 93,032	$ -		$ 267
Customer Class - Distribution - Overhead Services	CC-D-14	$ -	$ 353,002	$ 103,315	$ 17,125	$ -		$ -
Customer Class - Distribution - Underground Services	CC-D-15	$ -	$ 190,580	$ 77,333	$ 101,304	$ -		$ -
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	$ -	$ 613,966	$ 237,760	$ 225,406	$ -	$ -	$ 4,885
Customer Class - Customer Deposits	CC-DEPOSITS	$ -	$ (656,890)	$ (320,601)	$ (337,730)	$ -	$ -	$ (11,287)
Customer Class - Distribution	CC-DIST	$ 23,369,045	$ 186,354,333	$ 98,947,775	$ 118,735,867	$ 3,719,954	$ -	$ 3,253,958
Customer Class - Distribution - CWIP	CC-DISTCWIP	$ -	$ 613,966	$ 237,760	$ 225,406	$ -	$ -	$ 4,885
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	$ 23,369,461	$ 186,357,647	$ 98,949,534	$ 118,737,978	$ 3,720,020	$ -	$ 3,254,016
Customer Class - Energy Production	CC-E-01							
Customer Class - Energy Production - Minnesota Only	CC-E-01MN							
Customer Class - Conservation Improvement Program	CC-E-02							
Customer Class - Electric Plant in Service	CC-EPLANTIS	$ 483,259,209	$ 584,608,413	$ 362,190,443	$ 606,834,520	$ 1,878,852,512	$ -	$ 12,112,656
Customer Class - Demand - Federal Tax	CC-FEDTAX	$ 17,003,923	$ (49,723,011)	$ (17,070,388)	$ (29,217,007)	$ (2,497,093)	$ (0)	$ (1,015,137)
Customer Class - General Plant	CC-GENPLANT	$ 15,385,154	$ 27,438,346	$ 16,054,332	$ 24,204,644	$ 54,108,719	$ -	$ 533,790
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	$ 355,627	$ 634,235	$ 371,095	$ 559,489	$ 1,250,719	$ -	$ 12,339
Customer Class - Hydro Plant	CC-HYDRO	$ 23,775,430	$ 20,115,487	$ 13,453,126	$ 25,365,398	$ 100,379,324	$ -	$ 453,085
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	$ 20,994	$ 17,842	$ 11,933	$ 22,499	$ 89,037	$ -	$ 402
Customer Class - Income Tax	CC-INCTAX	$ 262,911,685	$ 292,208,592	$ 183,817,691	$ 315,715,871	$ 1,035,782,576	$ 0	$ 6,155,169
Customer Class - Intangible Plant	CC-INTPLANT	$ 5,455,629	$ 9,729,732	$ 5,692,922	$ 8,583,051	$ 19,187,139	$ -	$ 189,284
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	$ 355,627	$ 634,235	$ 371,095	$ 559,489	$ 1,250,719	$ -	$ 12,339
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	$ 23,369,045	$ 186,354,333	$ 98,947,775	$ 118,735,867	$ 3,719,954	$ -	$ 3,253,958
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	$ (14,339,957)	$ (17,272,541)	$ (10,679,263)	$ (17,829,050)	$ (54,714,805)	$ (0)	$ (357,169)
Customer Class - O&M Labor	CC-OMLABOR	$ (5,227,071)	$ (9,316,169)	$ (5,451,375)	$ (8,220,181)	$ (18,387,158)	$ -	$ (181,254)
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	$ (2,001,430)	$ (3,563,464)	$ (2,085,435)	$ (3,145,452)	$ (7,042,762)	$ -	$ (69,340)
Customer Class - O&M Labor - Distribution	CC-OMLDIST	$ (438,057)	$ (3,493,244)	$ (1,854,793)	$ (2,225,724)	$ (69,731)	$ -	$ (60,996)
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	$ (162,180)	$ (137,833)	$ (92,182)	$ (173,806)	$ (687,810)	$ -	$ (3,105)

Customer Class Allocator Bases	Code	FERC Jurisdiction	Demand Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	$ (1,211,215)	$ (1,029,387)	$ (688,448)	$ (1,298,045)	$ (5,136,797)	$ -	$ (23,186)
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	$ (69,947)	$ (59,446)	$ (39,757)	$ (74,961)	$ (296,646)	$ -	$ (1,339)
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	$ (3,225,641)	$ (5,752,705)	$ (3,365,940)	$ (5,074,729)	$ (11,344,397)	$ -	$ (111,914)
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	$ (7,127,990)	$ (6,057,935)	$ (4,051,513)	$ (7,638,987)	$ (30,230,014)	$ -	$ (136,450)
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	$ 116,605,001	$ 88,570,988	$ 59,238,885	$ 111,672,659	$ 441,945,534	$ -	$ 1,997,450
Customer Class - Property Taxes	CC-PROPTAX	$ (3,720,731)	$ (5,675,717)	$ (3,400,235)	$ (5,366,069)	$ (14,054,415)	$ -	$ (113,319)
Customer Class - Average Rate Base	CC-RATEBASE	$ 262,911,685	$ 292,208,592	$ 183,817,691	$ 315,715,871	$ 1,035,782,576	$ 0	$ 6,155,169
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	$ -	$ 292,208,592	$ 183,817,691	$ 315,715,871	$ 1,035,782,576	$ 0	$ 6,155,169
Customer Class - BEC4 Rider	CC-RRR					$ 1,000,000		
Customer Class - Revenue - Sales	CC-RSALES	$ 60,183,198	$ -	$ 14,778,706	$ 22,740,009	$ 157,177,613		$ -
Customer Class - Solar Plant	CC-SOLAR	$ 12,903	$ 10,966	$ 7,334	$ 13,828	$ 54,722	$ -	$ 247
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - BEC4 Rider	CC-SRRR							
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	$ (934,037)	$ 6,507,232	$ 2,539,221	$ 4,321,316	$ 3,822,474	$ 0	$ 133,186
Customer Class - Demand - State Tax	CC-STATETAX	$ 10,775,309	$ (64,895,047)	$ (24,977,833)	$ (42,532,552)	$ (34,167,076)	$ (0)	$ (1,327,852)
Customer Class - Steam Plant	CC-STEAM	$ 192,380,986	$ 165,007,289	$ 110,355,960	$ 208,072,296	$ 823,411,352	$ -	$ 3,716,652
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	$ 891,773	$ 757,900	$ 506,879	$ 955,703	$ 3,782,036	$ -	$ 17,071
Customer Class - BEC4 Rider	CC-TCR					$ 1,000,000		
Customer Class - Transmission Plant	CC-TRAN	$ 116,605,001	$ 88,570,988	$ 59,238,885	$ 111,672,659	$ 441,945,534	$ -	$ 1,997,450
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	$ 1,806,144	$ 1,348,164	$ 901,696	$ 1,699,783	$ 6,726,929	$ -	$ 30,407
Customer Class - Wind Plant	CC-WIND	$ 106,287,963	$ 87,392,237	$ 58,447,444	$ 110,200,607	$ 436,100,491	$ -	$ 1,968,437
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	$ 41,019	$ 34,861	$ 23,315	$ 43,960	$ 173,964	$ -	$ 785

Customer Class Allocator Bases	Code	FERC Jurisdiction	Energy Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	$ (3,295,921)	$ 61,508,188	$ 33,846,891	$ 41,766,813	$ 14,561,000	$ (0)	$ (162,320)
Customer Class - BEC4 Rider	CC-BEC4		$ 193,780	$ 130,790	$ 245,139	$ 426,511		$ 3,780
Customer Class - Primary Overhead Lines	CC-C-01							
Customer Class - Primary Underground Lines	CC-C-02							
Customer Class - Secondary Overhead Lines	CC-C-03							
Customer Class - Secondary Underground Lines	CC-C-04							
Customer Class - Overhead Line Transformers	CC-C-05							
Customer Class - Underground Line Transformers	CC-C-06							
Customer Class - Overhead Services	CC-C-07							
Customer Class - Underground Services	CC-C-08							
Customer Class - Leased Property	CC-C-09							
Customer Class - Customer Street Lighting	CC-C-10							
Customer Class - Customer Meters	CC-C-11							
Customer Class - Customer Accounts	CC-C-12							
Customer Class - Customer Sales	CC-C-13							
Customer Class - Customer Service and Information	CC-C-14							
Customer Class - Customer Credit Cards	CC-C-15							
Customer Class - Demand Production	CC-D-01							
Customer Class - Demand Transmission	CC-D-02							
Customer Class - Demand Distribution Bulk Delivery	CC-D-03							
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04							
Customer Class - Distribution - Primary Distribution Substations	CC-D-05							
Customer Class - Distribution - Primary Overhead Lines	CC-D-06							
Customer Class - Distribution - Primary Underground Lines	CC-D-07							
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08							
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09							
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10							
Customer Class - Distribution - Secondary Underground Lines	CC-D-11							
Customer Class - Distribution - Overhead Line Transformers	CC-D-12							
Customer Class - Distribution - Underground Line Transformers	CC-D-13							
Customer Class - Distribution - Overhead Services	CC-D-14							
Customer Class - Distribution - Underground Services	CC-D-15							
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Customer Deposits	CC-DEPOSITS	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Distribution	CC-DIST	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Distribution - CWIP	CC-DISTCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Energy Production	CC-E-01	$ 13,515	$ 11,396	$ 7,753	$ 13,872	$ 53,269		$ 195
Customer Class - Energy Production - Minnesota Only	CC-E-01MN	$ -	$ 11,396	$ 7,753	$ 13,872	$ 53,269		$ 195
Customer Class - Conservation Improvement Program	CC-E-02	$ -	$ 3,856	$ 2,595	$ 3,474	$ -		$ 75
Customer Class - Electric Plant in Service	CC-EPLANTIS	$ 13,073,087	$ 11,009,387	$ 7,489,977	$ 13,401,388	$ 51,461,831	$ -	$ 188,385
Customer Class - Demand - Federal Tax	CC-FEDTAX	$ (3,059,028)	$ 55,407,870	$ 30,480,562	$ 37,585,395	$ 12,795,060	$ (0)	$ (147,654)
Customer Class - General Plant	CC-GENPLANT	$ 6,944,021	$ 5,855,276	$ 3,983,499	$ 7,127,448	$ 27,369,667	$ -	$ 100,191
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	$ 160,511	$ 135,344	$ 92,078	$ 164,750	$ 632,648	$ -	$ 2,316
Customer Class - Hydro Plant	CC-HYDRO	$ 3,666,693	$ 3,077,809	$ 2,093,915	$ 3,746,522	$ 14,386,786	$ -	$ 52,665
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	$ 47,402	$ 39,970	$ 27,192	$ 48,654	$ 186,833	$ -	$ 684
Customer Class - Income Tax	CC-INCTAX	$ 13,247,317	$ 11,228,820	$ 7,638,738	$ 13,645,917	$ 52,153,891	$ 0	$ 192,306
Customer Class - Intangible Plant	CC-INTPLANT	$ 2,462,374	$ 2,076,301	$ 1,412,563	$ 2,527,418	$ 9,705,379	$ -	$ 35,528
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	$ 160,511	$ 135,344	$ 92,078	$ 164,750	$ 632,648	$ -	$ 2,316
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	$ (16,890,371)	$ (18,351,906)	$ (12,455,159)	$ (21,042,433)	$ (66,621,474)	$ (0)	$ (323,613)
Customer Class - O&M Labor	CC-OMLABOR	$ (2,354,817)	$ (1,985,608)	$ (1,350,862)	$ (2,417,020)	$ (9,281,446)	$ -	$ (33,976)
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	$ (898,939)	$ (757,995)	$ (515,684)	$ (922,684)	$ (3,543,140)	$ -	$ (12,970)
Customer Class - O&M Labor - Distribution	CC-OMLDIST	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	$ (255,798)	$ (215,691)	$ (146,741)	$ (262,555)	$ (1,008,219)	$ -	$ (3,691)

Customer Class Allocator Bases	Code	FERC Jurisdiction	Energy Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	$ (803,751)	$ (677,732)	$ (461,079)	$ (824,982)	$ (3,167,963)	$ -	$ (11,597)
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	$ (1,455,879)	$ (1,227,613)	$ (835,178)	$ (1,494,336)	$ (5,738,306)	$ -	$ (21,006)
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	$ (27,155,985)	$ (22,898,232)	$ (15,578,273)	$ (27,873,313)	$ (107,034,568)	$ -	$ (391,818)
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Property Taxes	CC-PROPTAX	$ (108,017)	$ (90,722)	$ (61,721)	$ (110,433)	$ (424,068)	$ -	$ (1,552)
Customer Class - Average Rate Base	CC-RATEBASE	$ 13,247,317	$ 11,228,820	$ 7,638,738	$ 13,645,917	$ 52,153,891	$ 0	$ 192,306
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	$ -	$ 11,228,820	$ 7,638,738	$ 13,645,917	$ 52,153,891	$ 0	$ 192,306
Customer Class - BEC4 Rider	CC-RRR		$ 193,780	$ 130,790	$ 245,139	$ 426,511		$ 3,780
Customer Class - Revenue - Sales	CC-RSALES	$ 31,351,936	$ 92,301,879	$ 54,774,983	$ 78,318,268	$ 144,718,804		$ 371,496
Customer Class - Solar Plant	CC-SOLAR	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - BEC4 Rider	CC-SRRR		$ 339,824	$ 228,777	$ 424,770			$ 6,629
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	$ 357,065	$ (5,999,115)	$ (3,297,479)	$ (4,058,228)	$ (1,292,884)	$ 0	$ 16,398
Customer Class - Demand - State Tax	CC-STATETAX	$ (3,609,857)	$ 61,243,809	$ 33,667,028	$ 41,444,994	$ 13,325,200	$ (0)	$ (166,844)
Customer Class - Steam Plant	CC-STEAM	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - BEC4 Rider	CC-TCR		$ 193,785	$ 130,793	$ 245,144	$ 426,497		$ 3,780
Customer Class - Transmission Plant	CC-TRAN	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Wind Plant	CC-WIND	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Customer Class Allocator Factors	Code	FERC Jurisdiction	Customer Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	1.0000000	0.7756806	0.1496134	0.0063103	0.0097875	0.0000000	0.0586081
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	1.0000000	-1.3853538	-0.1218826	0.4809493	1.8926415	0.0000000	0.1336457
Customer Class - BEC4 Rider	CC-BEC4	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Primary Overhead Lines	CC-C-01	0.0000000	0.8102050	0.1502686	0.0032160	0.0000288	0.0000000	0.0362816
Customer Class - Primary Underground Lines	CC-C-02	0.0000000	0.8102050	0.1502686	0.0032160	0.0000288	0.0000000	0.0362816
Customer Class - Secondary Overhead Lines	CC-C-03	0.0000000	0.8317270	0.1141114	0.0007354	0.0000000	0.0000000	0.0534262
Customer Class - Secondary Underground Lines	CC-C-04	0.0000000	0.8469040	0.1374626	0.0082008	0.0000214	0.0000000	0.0074112
Customer Class - Overhead Line Transformers	CC-C-05	0.0000000	0.8317270	0.1141114	0.0007354	0.0000000	0.0000000	0.0534262
Customer Class - Underground Line Transformers	CC-C-06	0.0000000	0.8469040	0.1374626	0.0082008	0.0000214	0.0000000	0.0074112
Customer Class - Overhead Services	CC-C-07	0.0000000	0.8317270	0.1141114	0.0007354	0.0000000	0.0000000	0.0534262
Customer Class - Underground Services	CC-C-08	0.0000000	0.8469040	0.1374626	0.0082008	0.0000214	0.0000000	0.0074112
Customer Class - Leased Property	CC-C-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000
Customer Class - Customer Street Lighting	CC-C-10	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000
Customer Class - Customer Meters	CC-C-11	1.0000000	0.7656487	0.1906158	0.0124563	0.0296319	0.0000000	0.0016473
Customer Class - Customer Accounts	CC-C-12	1.0000000	0.8808560	0.0986730	0.0058463	0.0082735	0.0000000	0.0063512
Customer Class - Customer Sales	CC-C-13	1.0000000	0.8166286	0.0000000	0.0000000	0.0000000	0.0000000	0.1833714
Customer Class - Customer Service and Information	CC-C-14	1.0000000	0.4185020	0.1137725	0.0588563	0.3901200	0.0000000	0.0187492
Customer Class - Customer Credit Cards	CC-C-15	0.0000000	0.9637385	0.0330294	0.0004404	0.0000000	0.0000000	0.0027917
Customer Class - Demand Production	CC-D-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Transmission	CC-D-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Distribution Bulk Delivery	CC-D-03	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Distribution Substations	CC-D-05	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Overhead Lines	CC-D-06	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Underground Lines	CC-D-07	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Underground Lines	CC-D-11	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Overhead Line Transformers	CC-D-12	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Underground Line Transformers	CC-D-13	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Overhead Services	CC-D-14	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Underground Services	CC-D-15	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	0.0000000	0.8339825	0.1175817	0.0018448	0.0000032	0.0000000	0.0465877
Customer Class - Customer Deposits	CC-DEPOSITS	0.0000000	0.8184362	0.1364401	0.0022673	0.0000178	0.0000000	0.0428386
Customer Class - Distribution	CC-DIST	1.0000000	0.7756806	0.1496134	0.0063103	0.0097875	0.0000000	0.0586081
Customer Class - Distribution - CWIP	CC-DISTCWIP	0.0000000	0.8339825	0.1175817	0.0018448	0.0000032	0.0000000	0.0465877
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	1.0000000	0.7756806	0.1496134	0.0063103	0.0097875	0.0000000	0.0586081
Customer Class - Energy Production	CC-E-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Energy Production - Minnesota Only	CC-E-01MN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Conservation Improvement Program	CC-E-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Electric Plant in Service	CC-EPLANTIS	1.0000000	0.7766636	0.1450962	0.0071669	0.0163174	0.0000000	0.0547559
Customer Class - Demand - Federal Tax	CC-FEDTAX	1.0000000	-1.7920458	-0.1721034	0.5700714	2.2455924	0.0000000	0.1484854
Customer Class - General Plant	CC-GENPLANT	1.0000000	0.7811812	0.1243365	0.0111032	0.0463269	0.0000000	0.0370522
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	1.0000000	0.7811812	0.1243365	0.0111032	0.0463269	0.0000000	0.0370522
Customer Class - Hydro Plant	CC-HYDRO	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Income Tax	CC-INCTAX	1.0000000	0.7766726	0.1445121	0.0072860	0.0171418	0.0000000	0.0543875
Customer Class - Intangible Plant	CC-INTPLANT	1.0000000	0.7811812	0.1243365	0.0111032	0.0463269	0.0000000	0.0370522
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	1.0000000	0.7811812	0.1243365	0.0111032	0.0463269	0.0000000	0.0370522
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	1.0000000	0.7806198	0.1294261	0.0032844	0.0000173	0.0000000	0.0866524
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	1.0000000	0.8059538	0.1127264	0.0082017	0.0302013	0.0000000	0.0429168
Customer Class - O&M Labor	CC-OMLABOR	1.0000000	0.7811790	0.1243465	0.0111013	0.0463125	0.0000000	0.0370607
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	1.0000000	0.7811755	0.1243626	0.0110982	0.0462893	0.0000000	0.0370744
Customer Class - O&M Labor - Distribution	CC-OMLDIST	1.0000000	0.7765561	0.1460353	0.0057740	0.0080558	0.0000000	0.0635788
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000

Customer Class Allocator Factors	Code	FERC Jurisdiction	Customer Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	1.0000000	0.7811812	0.1243365	0.0111032	0.0463269	0.0000000	0.0370522
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Property Taxes	CC-PROPTAX	1.0000000	0.7757940	0.1490923	0.0064091	0.0105407	0.0000000	0.0581638
Customer Class - Average Rate Base	CC-RATEBASE	1.0000000	0.7766726	0.1445121	0.0072860	0.0171418	0.0000000	0.0543875
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	0.0000000	0.7766726	0.1445121	0.0072860	0.0171418	0.0000000	0.0543875
Customer Class - BEC4 Rider	CC-RRR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Revenue - Sales	CC-RSALES	1.0000000	0.2305891	0.0637084	0.1298673	0.5083641	0.0000000	0.0674711
Customer Class - Solar Plant	CC-SOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - BEC4 Rider	CC-SRRR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	1.0000000	-4.3282974	-0.4852949	1.1258632	4.4466986	0.0000000	0.2410305
Customer Class - Demand - State Tax	CC-STATETAX	1.0000000	-3.7337428	-0.4118757	0.9955730	3.9307096	0.0000000	0.2193359
Customer Class - Steam Plant	CC-STEAM	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - BEC4 Rider	CC-TCR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Transmission Plant	CC-TRAN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Wind Plant	CC-WIND	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000

Customer Class Allocator Factors	Code	FERC Jurisdiction	Demand Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	1.0000000	0.4534038	0.2407419	0.2888867	0.0090507	0.0000000	0.0079169
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	1.0000000	0.5970308	0.1911227	0.3282391	-0.1285663	0.0000000	0.0121737
Customer Class - BEC4 Rider	CC-BEC4	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Customer Class - Primary Overhead Lines	CC-C-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Primary Underground Lines	CC-C-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Secondary Overhead Lines	CC-C-03	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Secondary Underground Lines	CC-C-04	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Overhead Line Transformers	CC-C-05	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Underground Line Transformers	CC-C-06	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Overhead Services	CC-C-07	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Underground Services	CC-C-08	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Leased Property	CC-C-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Street Lighting	CC-C-10	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Meters	CC-C-11	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Accounts	CC-C-12	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Sales	CC-C-13	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Service and Information	CC-C-14	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Credit Cards	CC-C-15	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Production	CC-D-01	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359
Customer Class - Demand Transmission	CC-D-02	1.0000000	0.1259145	0.0842157	0.1587546	0.6282752	0.0000000	0.0028399
Customer Class - Demand Distribution Bulk Delivery	CC-D-03	1.0000000	0.3763164	0.2355437	0.3475127	0.0323121	0.0000000	0.0083151
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Distribution Substations	CC-D-05	0.0000000	0.4019812	0.2512513	0.3378865	0.0000000	0.0000000	0.0088810
Customer Class - Distribution - Primary Overhead Lines	CC-D-06	0.0000000	0.4019815	0.2512507	0.3378859	0.0000000	0.0000000	0.0088820
Customer Class - Distribution - Primary Underground Lines	CC-D-07	0.0000000	0.4019815	0.2512507	0.3378859	0.0000000	0.0000000	0.0088820
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09	0.0000000	0.4019812	0.2512513	0.3378865	0.0000000	0.0000000	0.0088810
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10	0.0000000	0.7399949	0.2165783	0.0358990	0.0000000	0.0000000	0.0075278
Customer Class - Distribution - Secondary Underground Lines	CC-D-11	0.0000000	0.5158046	0.2093017	0.2741792	0.0000000	0.0000000	0.0007145
Customer Class - Distribution - Overhead Line Transformers	CC-D-12	0.0000000	0.6971525	0.2456677	0.0464420	0.0000000	0.0000000	0.0107378
Customer Class - Distribution - Underground Line Transformers	CC-D-13	0.0000000	0.4503256	0.2200111	0.3287199	0.0000000	0.0000000	0.0009434
Customer Class - Distribution - Overhead Services	CC-D-14	0.0000000	0.7456077	0.2182210	0.0361713	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Underground Services	CC-D-15	0.0000000	0.5161734	0.2094514	0.2743752	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	0.0000000	0.5674272	0.2197377	0.2083204	0.0000000	0.0000000	0.0045146
Customer Class - Customer Deposits	CC-DEPOSITS	0.0000000	0.4952025	0.2416883	0.2546006	0.0000000	0.0000000	0.0085085
Customer Class - Distribution	CC-DIST	1.0000000	0.4534038	0.2407419	0.2888867	0.0090507	0.0000000	0.0079169
Customer Class - Distribution - CWIP	CC-DISTCWIP	0.0000000	0.5674272	0.2197377	0.2083204	0.0000000	0.0000000	0.0045146
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	1.0000000	0.4534038	0.2407419	0.2888867	0.0090507	0.0000000	0.0079169
Customer Class - Energy Production	CC-E-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Energy Production - Minnesota Only	CC-E-01MN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Conservation Improvement Program	CC-E-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Electric Plant in Service	CC-EPLANTIS	1.0000000	0.1697174	0.1051474	0.1761699	0.5454489	0.0000000	0.0035164
Customer Class - Demand - Federal Tax	CC-FEDTAX	1.0000000	0.4996151	0.1715227	0.2935715	0.0250907	0.0000000	0.0102001
Customer Class - General Plant	CC-GENPLANT	1.0000000	0.2242797	0.1312273	0.1978476	0.4422821	0.0000000	0.0043632
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	1.0000000	0.2242797	0.1312273	0.1978476	0.4422821	0.0000000	0.0043632
Customer Class - Hydro Plant	CC-HYDRO	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359
Customer Class - Income Tax	CC-INCTAX	1.0000000	0.1593564	0.1002452	0.1721761	0.5648655	0.0000000	0.0033567
Customer Class - Intangible Plant	CC-INTPLANT	1.0000000	0.2242797	0.1312273	0.1978476	0.4422821	0.0000000	0.0043632
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	1.0000000	0.2242797	0.1312273	0.1978476	0.4422821	0.0000000	0.0043632
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	1.0000000	0.4534038	0.2407419	0.2888867	0.0090507	0.0000000	0.0079169
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	1.0000000	0.1712648	0.1058896	0.1767828	0.5425213	0.0000000	0.0035415
Customer Class - O&M Labor	CC-OMLABOR	1.0000000	0.2241827	0.1311810	0.1978091	0.4424655	0.0000000	0.0043617
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	1.0000000	0.2240263	0.1311062	0.1977469	0.4427613	0.0000000	0.0043592
Customer Class - O&M Labor - Distribution	CC-OMLDIST	1.0000000	0.4534038	0.2407419	0.2888867	0.0090507	0.0000000	0.0079169
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359

Customer Class Allocator Factors	Code	FERC Jurisdiction	Demand Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	1.0000000	0.2242797	0.1312273	0.1978476	0.4422821	0.0000000	0.0043632
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	1.0000000	0.1259138	0.0842149	0.1587555	0.6282762	0.0000000	0.0028396
Customer Class - Property Taxes	CC-PROPTAX	1.0000000	0.1983840	0.1188488	0.1875608	0.4912455	0.0000000	0.0039609
Customer Class - Average Rate Base	CC-RATEBASE	1.0000000	0.1593564	0.1002452	0.1721761	0.5648655	0.0000000	0.0033567
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	0.0000000	0.1593564	0.1002452	0.1721761	0.5648655	0.0000000	0.0033567
Customer Class - BEC4 Rider	CC-RRR	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Customer Class - Revenue - Sales	CC-RSALES	1.0000000	0.0000000	0.0759064	0.1167973	0.8072962	0.0000000	0.0000000
Customer Class - Solar Plant	CC-SOLAR	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - BEC4 Rider	CC-SRRR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	1.0000000	0.3756319	0.1465773	0.2494492	0.2206534	0.0000000	0.0076882
Customer Class - Demand - State Tax	CC-STATETAX	1.0000000	0.3865093	0.1487658	0.2533202	0.2034961	0.0000000	0.0079086
Customer Class - Steam Plant	CC-STEAM	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359
Customer Class - BEC4 Rider	CC-TCR	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Customer Class - Transmission Plant	CC-TRAN	1.0000000	0.1259138	0.0842149	0.1587555	0.6282762	0.0000000	0.0028396
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	1.0000000	0.1259145	0.0842157	0.1587546	0.6282752	0.0000000	0.0028399
Customer Class - Wind Plant	CC-WIND	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359

Customer Class Allocator Factors	Code	FERC Jurisdiction	Energy Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	1.0000000	0.4059395	0.2233815	0.2756511	0.0960992	0.0000000	-0.0010713
Customer Class - BEC4 Rider	CC-BEC4	0.0000000	0.1937800	0.1307900	0.2451390	0.4265110	0.0000000	0.0037800
Customer Class - Primary Overhead Lines	CC-C-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Primary Underground Lines	CC-C-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Secondary Overhead Lines	CC-C-03	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Secondary Underground Lines	CC-C-04	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Overhead Line Transformers	CC-C-05	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Underground Line Transformers	CC-C-06	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Overhead Services	CC-C-07	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Underground Services	CC-C-08	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Leased Property	CC-C-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Street Lighting	CC-C-10	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Meters	CC-C-11	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Accounts	CC-C-12	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Sales	CC-C-13	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Service and Information	CC-C-14	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Credit Cards	CC-C-15	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Production	CC-D-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Transmission	CC-D-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Distribution Bulk Delivery	CC-D-03	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Distribution Substations	CC-D-05	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Overhead Lines	CC-D-06	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Underground Lines	CC-D-07	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Underground Lines	CC-D-11	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Overhead Line Transformers	CC-D-12	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Underground Line Transformers	CC-D-13	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Overhead Services	CC-D-14	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Underground Services	CC-D-15	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Deposits	CC-DEPOSITS	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution	CC-DIST	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - CWIP	CC-DISTCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Energy Production	CC-E-01	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - Energy Production - Minnesota Only	CC-E-01MN	0.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - Conservation Improvement Program	CC-E-02	0.0000000	0.3856000	0.2595000	0.3474000	0.0000000	0.0000000	0.0075000
Customer Class - Electric Plant in Service	CC-EPLANTIS	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - Demand - Federal Tax	CC-FEDTAX	1.0000000	0.4070480	0.2239222	0.2761171	0.0939975	0.0000000	-0.0010847
Customer Class - General Plant	CC-GENPLANT	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - Hydro Plant	CC-HYDRO	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - Income Tax	CC-INCTAX	1.0000000	0.1323222	0.0900161	0.1608057	0.6145898	0.0000000	0.0022662
Customer Class - Intangible Plant	CC-INTPLANT	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	1.0000000	0.1544844	0.1048462	0.1771329	0.5608124	0.0000000	0.0027241
Customer Class - O&M Labor	CC-OMLABOR	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - O&M Labor - Distribution	CC-OMLDIST	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547

Customer Class Allocator Factors	Code	FERC Jurisdiction	Energy Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Property Taxes	CC-PROPTAX	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - Average Rate Base	CC-RATEBASE	1.0000000	0.1323222	0.0900161	0.1608057	0.6145898	0.0000000	0.0022662
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	0.0000000	0.1323222	0.0900161	0.1608057	0.6145898	0.0000000	0.0022662
Customer Class - BEC4 Rider	CC-RRR	0.0000000	0.1937800	0.1307900	0.2451390	0.4265110	0.0000000	0.0037800
Customer Class - Revenue - Sales	CC-RSALES	1.0000000	0.2491377	0.1478465	0.2113937	0.3906194	0.0000000	0.0010027
Customer Class - Solar Plant	CC-SOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - BEC4 Rider	CC-SRRR	0.0000000	0.3398240	0.2287770	0.4247700	0.0000000	0.0000000	0.0066290
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	1.0000000	0.4100191	0.2253714	0.2773660	0.0883642	0.0000000	-0.0011208
Customer Class - Demand - State Tax	CC-STATETAX	1.0000000	0.4096187	0.2251761	0.2771977	0.0891233	0.0000000	-0.0011159
Customer Class - Steam Plant	CC-STEAM	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - BEC4 Rider	CC-TCR	0.0000000	0.1937852	0.1307931	0.2451442	0.4264974	0.0000000	0.0037800
Customer Class - Transmission Plant	CC-TRAN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Wind Plant	CC-WIND	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000

Cost of Service Results	Total Company	FERC Jurisdiction	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
Present Rates								
Sales by Rate Class and Dual Fuel	$ 711,966,615	$ 92,818,224	$ 619,148,391	$ 103,177,153	$ 73,278,105	$ 106,625,899	$ 332,505,680	$ 3,561,553
Other Revenue from Sales	$ 137,819,586	$ 18,406,157	$ 119,413,429	$ 15,551,233	$ 10,534,422	$ 19,102,505	$ 73,937,815	$ 287,455
Other Operating Revenue	$ 128,591,758	$ 12,984,321	$ 115,607,437	$ 16,162,767	$ 10,594,819	$ 19,365,385	$ 69,125,344	$ 359,122
Operating Revenue	$ 978,377,959	$ 124,208,702	$ 854,169,257	$ 134,891,153	$ 94,407,346	$ 145,093,789	$ 475,568,839	$ 4,208,129
Operating Expenses	$ (820,576,840)	$ (102,068,877)	$ (718,507,963)	$ (128,187,550)	$ (75,315,573)	$ (118,758,239)	$ (392,604,100)	$ (3,642,500)
Operating Income	$ 157,801,118	$ 22,139,825	$ 135,661,294	$ 6,703,603	$ 19,091,773	$ 26,335,549	$ 82,964,739	$ 565,629
Average Rate Base	$ 2,696,590,226	$ 327,321,336	$ 2,369,268,890	$ 451,734,503	$ 241,723,185	$ 386,142,346	$ 1,275,617,925	$ 14,050,931
Rate of Return	*5.85%*	*6.76%*	*5.73%*	*1.48%*	*7.90%*	*6.82%*	*6.50%*	*4.03%*
Return on Equity	*7.04%*	*8.73%*	*6.80%*	*-1.08%*	*10.84%*	*8.84%*	*8.25%*	*3.64%*
Requested Change to be at Cost								
Sales by Rate Class and Dual Fuel Increase/(Decrease)	$ 61,374,085	$ 3,260,251	$ 58,113,834	$ 37,971,426	$ (1,439,989)	$ 3,541,457	$ 17,361,023	$ 679,917
Other Revenue from Sales Increase/(Decrease)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Operating Revenue Increase/(Decrease)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Operating Revenue Increase/(Decrease)	$ 61,374,085	$ 3,260,251	$ 58,113,834	$ 37,971,426	$ (1,439,989)	$ 3,541,457	$ 17,361,023	$ 679,917
Operating Expenses (Increase)/Decrease	$ (17,640,139)	$ (937,061)	$ (16,703,078)	$ (10,913,747)	$ 413,882	$ (1,017,886)	$ (4,989,905)	$ (195,422)
Operating Income Increase/(Decrease)	$ 43,733,945	$ 2,323,190	$ 41,410,755	$ 27,057,679	$ (1,026,108)	$ 2,523,571	$ 12,371,118	$ 484,495
Average Rate Base	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Revenue Responsibility at Cost								
Sales by Rate Class and Dual Fuel	$ 773,340,700	$ 96,078,475	$ 677,262,224	$ 141,148,579	$ 71,838,115	$ 110,167,356	$ 349,866,703	$ 4,241,470
Other Revenue from Sales	$ 137,819,586	$ 18,406,157	$ 119,413,429	$ 15,551,233	$ 10,534,422	$ 19,102,505	$ 73,937,815	$ 287,455
Other Operating Revenue	$ 128,591,758	$ 12,984,321	$ 115,607,437	$ 16,162,767	$ 10,594,819	$ 19,365,385	$ 69,125,344	$ 359,122
Operating Revenue	$ 1,039,752,044	$ 127,468,953	$ 912,283,090	$ 172,862,579	$ 92,967,357	$ 148,635,245	$ 492,929,863	$ 4,888,047
Operating Expenses	$ (838,216,980)	$ (103,005,939)	$ (735,211,041)	$ (139,101,297)	$ (74,901,691)	$ (119,776,125)	$ (397,594,006)	$ (3,837,922)
Operating Income	$ 201,535,064	$ 24,463,015	$ 177,072,049	$ 33,761,282	$ 18,065,666	$ 28,859,121	$ 95,335,857	$ 1,050,124
Average Rate Base	$ 2,696,590,226	$ 327,321,336	$ 2,369,268,890	$ 451,734,503	$ 241,723,185	$ 386,142,346	$ 1,275,617,925	$ 14,050,931
Rate of Return	*7.47%*	*7.47%*	*7.47%*	*7.47%*	*7.47%*	*7.47%*	*7.47%*	*7.47%*
Return on Equity	*10.05%*	*10.05%*	*10.05%*	*10.05%*	*10.05%*	*10.05%*	*10.05%*	*10.05%*

Revenue Deficiency	Total Company	FERC Jurisdiction	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Lighting
Averate Rate Base	$ 2,696,590,226	$ 327,321,336	$ 2,369,268,890	$ 451,734,503	$ 241,723,185	$ 386,142,346	$ 1,275,617,925	$ 14,050,931
Operating Income	$ 157,801,118	$ 22,139,825	$ 135,661,294	$ 6,703,603	$ 19,091,773	$ 26,335,549	$ 82,964,739	$ 565,629
Revenue from Sales by Rate Class and Dual Fuel	$ 711,966,615	$ 92,818,224	$ 619,148,391	$ 103,177,153	$ 73,278,105	$ 106,625,899	$ 332,505,680	$ 3,561,553
Claimed Rate of Return	7.47%	7.47%	7.47%	7.47%	7.47%	7.47%	7.47%	7.47%
Required Income	$ 201,535,064	$ 24,463,015	$ 177,072,049	$ 33,761,282	$ 18,065,666	$ 28,859,121	$ 95,335,857	$ 1,050,124
Required Revenue from Sales by Rate Class and Dual Fuel	$ 773,340,700	$ 96,078,475	$ 677,262,224	$ 141,148,579	$ 71,838,115	$ 110,167,356	$ 349,866,703	$ 4,241,470
Revenue Deficiency	$ 61,374,085	$ 3,260,251	$ 58,113,834	$ 37,971,426	$ (1,439,989)	$ 3,541,457	$ 17,361,023	$ 679,917

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 1,684,928**	**$ 96,915,502**	**$ 17,844,323**	**$ 941,963**	**$ 2,396,796**	**$ 6,626,165**
Net Plant	$ 1,378,251	$ 111,022,084	$ 20,827,335	$ 1,001,934	$ 2,175,741	$ 7,906,218
Utility Plant	*$ 2,866,023*	*$ 203,335,672*	*$ 37,908,592*	*$ 1,882,070*	*$ 4,336,619*	*$ 14,275,960*
Plant in Service	*$ 2,782,791*	*$ 201,369,341*	*$ 37,601,790*	*$ 1,858,206*	*$ 4,240,182*	*$ 14,179,894*
Electric Plant in Service	*$ 2,782,791*	*$ 201,369,341*	*$ 37,601,790*	*$ 1,858,206*	*$ 4,240,182*	*$ 14,179,894*
Production	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ 915,388*	*$ 164,872,902*	*$ 31,792,737*	*$ 1,339,647*	*$ 2,076,529*	*$ 12,450,236*
Distribution-Primary	$ -	*$ 53,942,639*	*$ 10,004,734*	*$ 214,118*	*$ 1,915*	*$ 2,415,592*
Primary Overhead Lines	$ -	$ 31,874,014	$ 5,911,669	$ 126,520	$ 1,132	$ 1,427,342
Primary Underground Lines	$ -	$ 22,068,625	$ 4,093,065	$ 87,598	$ 784	$ 988,250
Distribution-Secondary	$ -	*$ 57,343,908*	*$ 8,446,840*	*$ 253,690*	*$ 584*	*$ 9,919,764*
Secondary Overhead Lines	$ -	$ 20,264,347	$ 2,780,231	$ 17,916	$ -	$ 1,301,686
Secondary Underground Lines	$ -	$ 1,037,593	$ 168,414	$ 10,047	$ 26	$ 9,080
Overhead Transformer	$ -	$ 11,171,472	$ 1,532,705	$ 9,877	$ -	$ 717,603
Underground Transformer	$ -	$ 19,217,270	$ 3,119,191	$ 186,085	$ 487	$ 168,170
Overhead Services	$ -	$ 2,838,543	$ 389,443	$ 2,510	$ -	$ 182,335
Underground Services	$ -	$ 2,814,683	$ 456,856	$ 27,255	$ 71	$ 24,631
Leased Property	$ -	$ -	$ -	$ -	$ -	$ 2,093,166
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ 5,423,094
Distribution-Other	*$ 915,419*	*$ 53,591,922*	*$ 13,342,236*	*$ 871,883*	*$ 2,074,100*	*$ 115,300*
Meters	$ 915,419	$ 53,591,922	$ 13,342,236	$ 871,883	$ 2,074,100	$ 115,300
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	*$ (31)*	*$ (5,568)*	*$ (1,074)*	*$ (45)*	*$ (70)*	*$ (420)*
Distribution Contra	$ (31)	$ (5,568)	$ (1,074)	$ (45)	$ (70)	$ (420)
General Plant	*$ 1,380,540*	*$ 26,981,216*	*$ 4,294,537*	*$ 383,362*	*$ 1,599,553*	*$ 1,278,707*
General Plant	*$ 1,380,540*	*$ 26,981,216*	*$ 4,294,537*	*$ 383,362*	*$ 1,599,553*	*$ 1,278,707*
General Plant	$ 1,381,199	$ 26,994,094	$ 4,296,587	$ 383,545	$ 1,600,316	$ 1,279,318
General Plant Contra	$ (659)	$ (12,878)	$ (2,050)	$ (183)	$ (763)	$ (610)
Intangible Plant	*$ 486,863*	*$ 9,515,224*	*$ 1,514,516*	*$ 135,197*	*$ 564,100*	*$ 450,950*
Intangible Plant	*$ 486,863*	*$ 9,515,224*	*$ 1,514,516*	*$ 135,197*	*$ 564,100*	*$ 450,950*
Intangible Plant	$ 486,863	$ 9,515,224	$ 1,514,516	$ 135,197	$ 564,100	$ 450,950
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 1,684,928**	**$ 96,915,502**	**$ 17,844,323**	**$ 941,963**	**$ 2,396,796**	**$ 6,626,165**
Construction Work in Progress	*$ 83,232*	*$ 1,966,330*	*$ 306,802*	*$ 23,864*	*$ 96,438*	*$ 96,066*
Construction Work in Progress	*$ 83,232*	*$ 1,966,330*	*$ 306,802*	*$ 23,864*	*$ 96,438*	*$ 96,066*
Production	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	*$ 339,642*	*$ 47,886*	*$ 751*	*$ 1*	*$ 18,973*
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	*$ 339,642*	*$ 47,886*	*$ 751*	*$ 1*	*$ 18,973*
Secondary Overhead Lines	$ -	$ 288,384	$ 39,566	$ 255	$ -	$ 18,524
Secondary Underground Lines	$ -	$ 51,258	$ 8,320	$ 496	$ 1	$ 449
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 35,684*	*$ 697,411*	*$ 111,005*	*$ 9,909*	*$ 41,345*	*$ 33,052*
General Plant	*$ 35,684*	*$ 697,411*	*$ 111,005*	*$ 9,909*	*$ 41,345*	*$ 33,052*
General Plant	$ 35,819	$ 700,035	$ 111,423	$ 9,946	$ 41,501	$ 33,176
General Plant Contra	$ (134)	$ (2,624)	$ (418)	$ (37)	$ (156)	$ (124)
Intangible Plant	*$ 47,548*	*$ 929,277*	*$ 147,911*	*$ 13,204*	*$ 55,091*	*$ 44,041*
Intangible Plant	*$ 47,548*	*$ 929,277*	*$ 147,911*	*$ 13,204*	*$ 55,091*	*$ 44,041*
Intangible Plant	$ 47,548	$ 929,277	$ 147,911	$ 13,204	$ 55,091	$ 44,041
Accumulated Depreciation	*$ (1,138,383)*	*$ (85,485,143)*	*$ (15,994,389)*	*$ (783,114)*	*$ (1,756,061)*	*$ (6,046,125)*
Accumulated Depreciation	*$ (1,138,383)*	*$ (85,485,143)*	*$ (15,994,389)*	*$ (783,114)*	*$ (1,756,061)*	*$ (6,046,125)*
Accumulated Depreciation	*$ (1,138,383)*	*$ (85,485,143)*	*$ (15,994,389)*	*$ (783,114)*	*$ (1,756,061)*	*$ (6,046,125)*
Production	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 1,684,928**	**$ 96,915,502**	**$ 17,844,323**	**$ 941,963**	**$ 2,396,796**	**$ 6,626,165**
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ (393,829)	$ (70,933,622)	$ (13,678,257)	$ (576,359)	$ (893,390)	$ (5,356,492)
Distribution-Primary	$ -	$ (23,207,222)	$ (4,304,240)	$ (92,118)	$ (824)	$ (1,039,237)
Primary Overhead Lines	$ -	$ (13,712,850)	$ (2,543,320)	$ (54,431)	$ (487)	$ (614,072)
Primary Underground Lines	$ -	$ (9,494,372)	$ (1,760,920)	$ (37,687)	$ (337)	$ (425,165)
Distribution-Secondary	$ -	$ (24,670,517)	$ (3,634,002)	$ (109,143)	$ (251)	$ (4,267,685)
Secondary Overhead Lines	$ -	$ (8,718,135)	$ (1,196,112)	$ (7,708)	$ -	$ (560,012)
Secondary Underground Lines	$ -	$ (446,394)	$ (72,455)	$ (4,323)	$ (11)	$ (3,906)
Overhead Transformer	$ -	$ (4,806,195)	$ (659,401)	$ (4,249)	$ -	$ (308,727)
Underground Transformer	$ -	$ (8,267,661)	$ (1,341,939)	$ (80,058)	$ (209)	$ (72,350)
Overhead Services	$ -	$ (1,221,199)	$ (167,546)	$ (1,080)	$ -	$ (78,444)
Underground Services	$ -	$ (1,210,934)	$ (196,549)	$ (11,726)	$ (31)	$ (10,597)
Leased Property	$ -	$ -	$ -	$ -	$ -	$ (900,522)
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ (2,333,125)
Distribution-Other	$ (393,832)	$ (23,056,336)	$ (5,740,102)	$ (375,102)	$ (892,320)	$ (49,604)
Meters	$ (393,832)	$ (23,056,336)	$ (5,740,102)	$ (375,102)	$ (892,320)	$ (49,604)
Distribution-Production	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ 3	$ 452	$ 87	$ 4	$ 6	$ 34
Distribution Contra	$ 3	$ 452	$ 87	$ 4	$ 6	$ 34
General Plant	$ (744,553)	$ (14,551,521)	$ (2,316,132)	$ (206,755)	$ (862,671)	$ (689,633)
General Plant	$ (744,553)	$ (14,551,521)	$ (2,316,132)	$ (206,755)	$ (862,671)	$ (689,633)
General Plant	$ (744,672)	$ (14,553,836)	$ (2,316,500)	$ (206,788)	$ (862,809)	$ (689,743)
General Plant Contra	$ 118	$ 2,315	$ 368	$ 33	$ 137	$ 110
Accumulated Amortization	$ (349,389)	$ (6,828,444)	$ (1,086,868)	$ (97,022)	$ (404,817)	$ (323,617)
Accumulated Amortization	$ (349,389)	$ (6,828,444)	$ (1,086,868)	$ (97,022)	$ (404,817)	$ (323,617)
Accumulated Amortization	$ (349,389)	$ (6,828,444)	$ (1,086,868)	$ (97,022)	$ (404,817)	$ (323,617)
Intangible Plant	$ (349,389)	$ (6,828,444)	$ (1,086,868)	$ (97,022)	$ (404,817)	$ (323,617)
Intangible Plant	$ (349,389)	$ (6,828,444)	$ (1,086,868)	$ (97,022)	$ (404,817)	$ (323,617)
Intangible Plant	$ (349,389)	$ (6,828,444)	$ (1,086,868)	$ (97,022)	$ (404,817)	$ (323,617)
Additions to Rate Base	$ 551,391	$ 9,340,299	$ 1,430,627	$ 142,284	$ 628,319	$ 399,547
Working Capital	$ 550,884	$ 9,330,407	$ 1,429,053	$ 142,144	$ 627,732	$ 399,078
Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -
Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -
Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -
Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -
Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -
Materials and Supplies	$ 2,388	$ 430,073	$ 82,932	$ 3,494	$ 5,417	$ 32,477

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 1,684,928**	**$ 96,915,502**	**$ 17,844,323**	**$ 941,963**	**$ 2,396,796**	**$ 6,626,165**
Materials and Supplies	$ 2,388	$ 430,073	$ 82,932	$ 3,494	$ 5,417	$ 32,477
Production	$ -	$ -	$ -	$ -	$ -	$ -
Production	$ -	$ -	$ -	$ -	$ -	$ -
Production	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ 2,388	$ 430,073	$ 82,932	$ 3,494	$ 5,417	$ 32,477
Distribution-Primary	$ -	$ 140,705	$ 26,097	$ 559	$ 5	$ 6,301
Primary Overhead Lines	$ -	$ 83,141	$ 15,420	$ 330	$ 3	$ 3,723
Primary Underground Lines	$ -	$ 57,564	$ 10,676	$ 228	$ 2	$ 2,578
Distribution-Secondary	$ -	$ 149,577	$ 22,033	$ 662	$ 2	$ 6,269
Secondary Overhead Lines	$ -	$ 52,858	$ 7,252	$ 47	$ -	$ 3,395
Secondary Underground Lines	$ -	$ 2,706	$ 439	$ 26	$ 0	$ 24
Overhead Transformer	$ -	$ 29,140	$ 3,998	$ 26	$ -	$ 1,872
Underground Transformer	$ -	$ 50,127	$ 8,136	$ 485	$ 1	$ 439
Overhead Services	$ -	$ 7,404	$ 1,016	$ 7	$ -	$ 476
Underground Services	$ -	$ 7,342	$ 1,192	$ 71	$ 0	$ 64
Distribution-Other	$ 2,388	$ 139,790	$ 34,802	$ 2,274	$ 5,410	$ 19,906
Meters	$ 2,388	$ 139,790	$ 34,802	$ 2,274	$ 5,410	$ 301
Leased Property	$ -	$ -	$ -	$ -	$ -	$ 5,460
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ 14,146
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Prepayments	$ 537,637	$ 10,759,828	$ 1,722,143	$ 151,159	$ 624,673	$ 517,893
Prepayments	$ 537,637	$ 10,759,828	$ 1,722,143	$ 151,159	$ 624,673	$ 517,893
Other Prepayments	$ 4,776	$ 345,624	$ 64,539	$ 3,189	$ 7,278	$ 24,338
Other Prepayments	$ 4,776	$ 345,624	$ 64,539	$ 3,189	$ 7,278	$ 24,338
Other Prepayments	$ 4,776	$ 345,624	$ 64,539	$ 3,189	$ 7,278	$ 24,338
Prepaid Pension Asset	$ 532,861	$ 10,414,204	$ 1,657,605	$ 147,970	$ 617,395	$ 493,555
Prepaid Pension Asset	$ 532,861	$ 10,414,204	$ 1,657,605	$ 147,970	$ 617,395	$ 493,555
Prepaid Pension Asset	$ 532,861	$ 10,414,204	$ 1,657,605	$ 147,970	$ 617,395	$ 493,555
Prepaid Silver Bay Power	$ -	$ -	$ -	$ -	$ -	$ -
Prepaid Silver Bay Power	$ -	$ -	$ -	$ -	$ -	$ -
Prepaid Silver Bay Power	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	$ -	$ -	$ -	$ -	$ -	$ -
Cash Working Capital	$ 10,860	$ (1,859,494)	$ (376,022)	$ (12,510)	$ (2,357)	$ (151,292)
Cash Working Capital	$ 10,860	$ (1,859,494)	$ (376,022)	$ (12,510)	$ (2,357)	$ (151,292)
O&M Expenses	$ 28,786	$ 530,047	$ 81,318	$ 7,527	$ 32,508	$ 26,279
O&M Expenses	$ 28,786	$ 530,047	$ 81,318	$ 7,527	$ 32,508	$ 26,279
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Payroll	$ 17,433	$ 340,822	$ 54,252	$ 4,842	$ 20,199	$ 16,156
Other O&M	$ 11,353	$ 189,225	$ 27,066	$ 2,685	$ 12,308	$ 10,124
Taxes	$ (17,926)	$ (2,389,542)	$ (457,341)	$ (20,037)	$ (34,865)	$ (177,572)
Taxes	$ (17,926)	$ (2,389,542)	$ (457,341)	$ (20,037)	$ (34,865)	$ (177,572)
Property Taxes	$ (15,186)	$ (2,336,598)	$ (448,938)	$ (19,281)	$ (31,694)	$ (175,082)
Payroll Taxes	$ 2,488	$ 48,645	$ 7,743	$ 691	$ 2,883	$ 2,306
Payroll Taxes Withheld	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 1,684,928**	**$ 96,915,502**	**$ 17,844,323**	**$ 941,963**	**$ 2,396,796**	**$ 6,626,165**
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Sales Tax Collections	$ (5,245)	$ (102,505)	$ (16,315)	$ (1,456)	$ (6,077)	$ (4,858)
Income Taxes	$ 16	$ 917	$ 169	$ 9	$ 23	$ 63
Income Tax Increase	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Workers Compensation Deposit	$ *506*	$ *9,893*	$ *1,575*	$ *141*	$ *586*	$ *469*
Workers Compensation Deposit	$ *506*	$ *9,893*	$ *1,575*	$ *141*	$ *586*	$ *469*
Workers Compensation Deposit	$ *506*	$ *9,893*	$ *1,575*	$ *141*	$ *586*	$ *469*
Workers Compensation Deposit	$ *506*	$ *9,893*	$ *1,575*	$ *141*	$ *586*	$ *469*
Workers Compensation Deposit	$ *506*	$ *9,893*	$ *1,575*	$ *141*	$ *586*	$ *469*
Workers Compensation Deposit	$ 506	$ 9,893	$ 1,575	$ 141	$ 586	$ 469
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Deductions from Rate Base	$ *(244,713)*	$ *(23,446,881)*	$ *(4,413,640)*	$ *(202,255)*	$ *(407,265)*	$ *(1,679,600)*
Customer Advances	$ -	$ *(765,538)*	$ *(127,622)*	$ *(2,121)*	$ *(17)*	$ *(40,070)*
Customer Advances	$ -	$ *(765,538)*	$ *(127,622)*	$ *(2,121)*	$ *(17)*	$ *(40,070)*
Customer Advances	$ -	$ *(765,538)*	$ *(127,622)*	$ *(2,121)*	$ *(17)*	$ *(40,070)*
Distribution	$ -	$ *(765,538)*	$ *(127,622)*	$ *(2,121)*	$ *(17)*	$ *(40,070)*
Distribution-Primary	$ -	$ *(468,000)*	$ *(86,800)*	$ *(1,858)*	$ *(17)*	$ *(20,957)*
Primary Overhead Lines	$ -	$ (468,000)	$ (86,800)	$ (1,858)	$ (17)	$ (20,957)
Distribution-Secondary	$ -	$ *(297,538)*	$ *(40,822)*	$ *(263)*	$ -	$ *(19,112)*
Primary Overhead Lines	$ -	$ (297,538)	$ (40,822)	$ (263)	$ -	$ (19,112)
Customer Deposits	$ -	$ *(44)*	$ *(7)*	$ *(0)*	$ *(0)*	$ *(2)*
Customer Deposits	$ -	$ *(44)*	$ *(7)*	$ *(0)*	$ *(0)*	$ *(2)*
Customer Deposits	$ -	$ *(44)*	$ *(7)*	$ *(0)*	$ *(0)*	$ *(2)*
Customer Deposits	$ -	$ *(44)*	$ *(7)*	$ *(0)*	$ *(0)*	$ *(2)*
Customer Deposits	$ -	$ *(44)*	$ *(7)*	$ *(0)*	$ *(0)*	$ *(2)*
Customer Deposits	$ -	$ (44)	$ (7)	$ (0)	$ (0)	$ (2)
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 1,684,928**	**$ 96,915,502**	**$ 17,844,323**	**$ 941,963**	**$ 2,396,796**	**$ 6,626,165**
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Accumulated Deferred Income Taxes	$ *(244,713)*	$ *(22,681,299)*	$ *(4,286,011)*	$ *(200,134)*	$ *(407,248)*	$ *(1,639,527)*
Accumulated Deferred Income Taxes	$ *(244,713)*	$ *(22,681,299)*	$ *(4,286,011)*	$ *(200,134)*	$ *(407,248)*	$ *(1,639,527)*
Specified Deferred Credits	$ *(455,821)*	$ *(32,893,809)*	$ *(6,141,353)*	$ *(303,706)*	$ *(693,916)*	$ *(2,315,524)*
Production	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ *(149,377)*	$ *(26,904,682)*	$ *(5,188,078)*	$ *(218,609)*	$ *(338,857)*	$ *(2,031,684)*
Distribution	$ *(149,377)*	$ *(26,904,682)*	$ *(5,188,078)*	$ *(218,609)*	$ *(338,857)*	$ *(2,031,684)*
Distribution	$ (149,377)	$ (26,904,682)	$ (5,188,078)	$ (218,609)	$ (338,857)	$ (2,031,684)
General Plant	$ *(306,444)*	$ *(5,989,127)*	$ *(953,275)*	$ *(85,096)*	$ *(355,059)*	$ *(283,840)*
General Plant	$ *(306,444)*	$ *(5,989,127)*	$ *(953,275)*	$ *(85,096)*	$ *(355,059)*	$ *(283,840)*
General Plant	$ (306,444)	$ (5,989,127)	$ (953,275)	$ (85,096)	$ (355,059)	$ (283,840)
Specified Deferred Debits	$ *211,107*	$ *10,212,510*	$ *1,855,343*	$ *103,572*	$ *286,668*	$ *675,996*
Production	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ *37,907*	$ *6,827,482*	$ *1,316,556*	$ *55,476*	$ *85,990*	$ *515,571*
Distribution	$ *37,907*	$ *6,827,482*	$ *1,316,556*	$ *55,476*	$ *85,990*	$ *515,571*
Distribution	$ 37,907	$ 6,827,482	$ 1,316,556	$ 55,476	$ 85,990	$ 515,571
General Plant	$ *173,201*	$ *3,385,028*	$ *538,787*	$ *48,096*	$ *200,678*	$ *160,425*
General Plant	$ *173,201*	$ *3,385,028*	$ *538,787*	$ *48,096*	$ *200,678*	$ *160,425*
General Plant	$ 173,201	$ 3,385,028	$ 538,787	$ 48,096	$ 200,678	$ 160,425

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 310,352,843**	**$ 341,894,337**	**$ 215,086,226**	**$ 369,482,816**	**$ 1,213,031,619**	**$ 7,203,496**
Net Plant	$ 367,002,904	$ 405,362,390	$ 254,828,062	$ 437,692,800	$ 1,439,003,340	$ 8,532,887
Utility Plant	*$ 541,769,915*	*$ 632,963,102*	*$ 394,131,663*	*$ 666,232,457*	*$ 2,109,090,047*	*$ 13,186,103*
Plant in Service	*$ 517,879,404*	*$ 612,829,730*	*$ 380,979,061*	*$ 642,031,264*	*$ 2,016,750,886*	*$ 12,746,190*
Electric Plant in Service	*$ 517,879,404*	*$ 612,829,730*	*$ 380,979,061*	*$ 642,031,264*	*$ 2,016,750,886*	*$ 12,746,190*
Production	*$ 332,413,342*	*$ 280,987,434*	*$ 187,922,838*	*$ 354,321,925*	*$ 1,402,169,829*	*$ 6,329,007*
Steam	*$ 200,888,352*	*$ 172,237,528*	*$ 115,191,504*	*$ 217,189,544*	*$ 859,491,340*	*$ 3,879,507*
Steam	$ 205,427,221	$ 174,588,461	$ 116,763,794	$ 220,154,043	$ 871,222,847	$ 3,932,459
Steam Contra	$ (4,538,869)	$ (2,350,932)	$ (1,572,290)	$ (2,964,498)	$ (11,731,507)	$ (52,953)
Hydro	*$ 23,775,430*	*$ 20,115,487*	*$ 13,453,126*	*$ 25,365,398*	*$ 100,379,323*	*$ 453,085*
Hydro	$ 23,775,430	$ 20,206,259	$ 13,513,834	$ 25,479,861	$ 100,832,293	$ 455,129
Hydro Contra	$ -	$ (90,773)	$ (60,708)	$ (114,463)	$ (452,969)	$ (2,045)
Wind	*$ 107,723,331*	*$ 88,612,127*	*$ 59,263,299*	*$ 111,738,874*	*$ 442,187,929*	*$ 1,995,914*
Wind	$ 107,723,331	$ 91,551,891	$ 61,229,397	$ 115,445,882	$ 456,857,794	$ 2,062,130
Wind Contra	$ -	$ (2,939,764)	$ (1,966,098)	$ (3,707,008)	$ (14,669,865)	$ (66,216)
Solar	*$ 26,229*	*$ 22,291*	*$ 14,908*	*$ 28,109*	*$ 111,237*	*$ 502*
Solar	$ 26,229	$ 22,291	$ 14,908	$ 28,109	$ 111,237	$ 502
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ 141,045,398*	*$ 107,559,696*	*$ 71,939,148*	*$ 135,613,870*	*$ 536,693,441*	*$ 2,425,727*
Transmission	*$ 141,045,398*	*$ 107,559,696*	*$ 71,939,148*	*$ 135,613,870*	*$ 536,693,441*	*$ 2,425,727*
Transmission Production	$ 8,042,688	$ 6,835,318	$ 4,571,423	$ 8,619,258	$ 34,109,274	$ 153,960
Transmission	$ 139,386,023	$ 104,042,193	$ 69,586,787	$ 131,177,757	$ 519,139,063	$ 2,346,599
Transmission Contra	$ (6,383,313)	$ (3,317,816)	$ (2,219,062)	$ (4,183,145)	$ (16,554,896)	$ (74,831)
Distribution	*$ 23,368,672*	*$ 186,679,112*	*$ 99,115,274*	*$ 118,924,203*	*$ 3,719,894*	*$ 3,259,865*
Distribution-Primary	*$ -*	*$ 60,596,631*	*$ 37,874,738*	*$ 50,934,554*	*$ -*	*$ 1,338,909*
Primary Overhead Lines	$ -	$ 26,300,886	$ 16,438,854	$ 22,107,234	$ -	$ 581,130
Primary Underground Lines	$ -	$ 34,295,745	$ 21,435,884	$ 28,827,320	$ -	$ 757,780
Distribution-Secondary	*$ -*	*$ 67,222,448*	*$ 24,413,413*	*$ 15,671,855*	*$ -*	*$ 620,357*
Secondary Overhead Lines	$ -	$ 18,437,802	$ 5,396,291	$ 894,463	$ -	$ 187,563
Secondary Underground Lines	$ -	$ 5,426,954	$ 2,202,134	$ 2,884,731	$ -	$ 7,518
Overhead Transformer	$ -	$ 26,186,252	$ 9,227,701	$ 1,744,441	$ -	$ 403,331
Underground Transformer	$ -	$ 10,475,028	$ 5,117,680	$ 7,646,356	$ -	$ 21,945
Overhead Services	$ -	$ 2,189,568	$ 640,833	$ 106,221	$ -	$ -
Underground Services	$ -	$ 4,506,845	$ 1,828,774	$ 2,395,642	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	*$ 23,369,461*	*$ 58,866,337*	*$ 36,830,469*	*$ 52,321,810*	*$ 3,720,020*	*$ 1,300,708*
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ 200,749	$ 170,612	$ 114,105	$ 215,140	$ 851,381	$ 3,843
Distribution Bulk Delivery	$ 21,323,100	$ 33,409,032	$ 20,911,358	$ 30,851,864	$ 2,868,638	$ 738,207
Distribution Substations	$ -	$ 25,286,693	$ 15,805,007	$ 21,254,805	$ -	$ 558,658
Distribution Bulk Delivery Specific Assignment	$ 1,116,056	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ 729,556	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	*$ (789)*	*$ (6,304)*	*$ (3,347)*	*$ (4,016)*	*$ (126)*	*$ (110)*
Distribution Contra	$ (789)	$ (6,304)	$ (3,347)	$ (4,016)	$ (126)	$ (110)
General Plant	*$ 15,563,390*	*$ 27,799,638*	*$ 16,265,569*	*$ 24,522,970*	*$ 54,830,973*	*$ 540,853*
General Plant	*$ 15,563,390*	*$ 27,799,638*	*$ 16,265,569*	*$ 24,522,970*	*$ 54,830,973*	*$ 540,853*
General Plant	$ 15,570,819	$ 27,812,907	$ 16,273,333	$ 24,534,675	$ 54,857,144	$ 541,111
General Plant Contra	$ (7,429)	$ (13,269)	$ (7,764)	$ (11,705)	$ (26,171)	$ (258)
Intangible Plant	*$ 5,488,602*	*$ 9,803,850*	*$ 5,736,233*	*$ 8,648,296*	*$ 19,336,749*	*$ 190,738*
Intangible Plant	*$ 5,488,602*	*$ 9,803,850*	*$ 5,736,233*	*$ 8,648,296*	*$ 19,336,749*	*$ 190,738*
Intangible Plant	$ 5,488,602	$ 9,803,850	$ 5,736,233	$ 8,648,296	$ 19,336,749	$ 190,738
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 310,352,843**	**$ 341,894,337**	**$ 215,086,226**	**$ 369,482,816**	**$ 1,213,031,619**	**$ 7,203,496**
Construction Work in Progress	$ 23,890,511	$ 20,133,372	$ 13,152,602	$ 24,201,193	$ 92,339,161	$ 439,913
Construction Work in Progress	$ 23,890,511	$ 20,133,372	$ 13,152,602	$ 24,201,193	$ 92,339,161	$ 439,913
Production	$ 966,302	$ 821,241	$ 549,241	$ 1,035,575	$ 4,098,116	$ 18,498
Steam	$ 891,773	$ 757,900	$ 506,879	$ 955,703	$ 3,782,036	$ 17,071
Steam	$ 891,773	$ 757,900	$ 506,879	$ 955,703	$ 3,782,036	$ 17,071
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ 20,994	$ 17,842	$ 11,933	$ 22,499	$ 89,037	$ 402
Hydro	$ 20,994	$ 17,842	$ 11,933	$ 22,499	$ 89,037	$ 402
Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ 41,019	$ 34,861	$ 23,315	$ 43,960	$ 173,964	$ 785
Wind	$ 41,019	$ 34,861	$ 23,315	$ 43,960	$ 173,964	$ 785
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ 12,516	$ 10,637	$ 7,114	$ 13,413	$ 53,080	$ 240
Solar	$ 12,516	$ 10,637	$ 7,114	$ 13,413	$ 53,080	$ 240
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ 21,985,898	$ 17,022,135	$ 11,384,955	$ 21,461,731	$ 84,935,304	$ 383,922
Transmission	$ 21,985,898	$ 17,022,135	$ 11,384,955	$ 21,461,731	$ 84,935,304	$ 383,922
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ 24,872,816	$ 18,565,866	$ 12,417,453	$ 23,408,087	$ 92,638,056	$ 418,740
Transmission Contra	$ (2,886,918)	$ (1,543,731)	$ (1,032,497)	$ (1,946,356)	$ (7,702,751)	$ (34,818)
Distribution	$ -	$ 613,966	$ 237,760	$ 225,406	$ -	$ 4,885
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ 530,486	$ 185,582	$ 155,237	$ -	$ 3,041
Secondary Overhead Lines	$ -	$ 262,390	$ 76,795	$ 12,729	$ -	$ 2,669
Secondary Underground Lines	$ -	$ 268,095	$ 108,787	$ 142,508	$ -	$ 371
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ 83,480	$ 52,178	$ 70,169	$ -	$ 1,844
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ 83,480	$ 52,178	$ 70,169	$ -	$ 1,844
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ 402,283	$ 718,566	$ 420,433	$ 633,871	$ 1,417,273	$ 13,980
General Plant	$ 402,283	$ 718,566	$ 420,433	$ 633,871	$ 1,417,273	$ 13,980
General Plant	$ 403,797	$ 721,270	$ 422,015	$ 636,256	$ 1,422,605	$ 14,033
General Plant Contra	$ (1,514)	$ (2,704)	$ (1,582)	$ (2,385)	$ (5,332)	$ (53)
Intangible Plant	$ 536,028	$ 957,465	$ 560,213	$ 844,611	$ 1,888,467	$ 18,628
Intangible Plant	$ 536,028	$ 957,465	$ 560,213	$ 844,611	$ 1,888,467	$ 18,628
Intangible Plant	$ 536,028	$ 957,465	$ 560,213	$ 844,611	$ 1,888,467	$ 18,628
Accumulated Depreciation	$ (170,828,206)	$ (220,565,140)	$ (135,187,088)	$ (222,333,350)	$ (656,210,007)	$ (4,516,336)
Accumulated Depreciation	$ (170,828,206)	$ (220,565,140)	$ (135,187,088)	$ (222,333,350)	$ (656,210,007)	$ (4,516,336)
Accumulated Depreciation	$ (170,828,206)	$ (220,565,140)	$ (135,187,088)	$ (222,333,350)	$ (656,210,007)	$ (4,516,336)
Production	$ (115,152,418)	$ (97,435,422)	$ (65,164,270)	$ (122,864,948)	$ (486,217,506)	$ (2,194,652)
Steam	$ (87,627,643)	$ (74,600,230)	$ (49,892,220)	$ (94,070,033)	$ (372,266,439)	$ (1,680,308)
Steam	$ (88,372,885)	$ (75,106,337)	$ (50,230,702)	$ (94,708,228)	$ (374,791,989)	$ (1,691,708)

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 310,352,843**	**$ 341,894,337**	**$ 215,086,226**	**$ 369,482,816**	**$ 1,213,031,619**	**$ 7,203,496**
Steam Contra	$ 745,242	$ 506,107	$ 338,481	$ 638,195	$ 2,525,550	$ 11,400
Hydro	*$ (6,223,370)*	*$ (5,282,235)*	*$ (3,532,729)*	*$ (6,660,837)*	*$ (26,359,150)*	*$ (118,978)*
Hydro	$ (6,223,370)	$ (5,289,116)	$ (3,537,332)	$ (6,669,515)	$ (26,393,492)	$ (119,133)
Hydro Contra	$ -	$ 6,882	$ 4,603	$ 8,678	$ 34,342	$ 155
Wind	*$ (21,298,130)*	*$ (17,550,174)*	*$ (11,737,459)*	*$ (22,130,568)*	*$ (87,578,026)*	*$ (395,303)*
Wind	$ (21,298,130)	$ (18,100,852)	$ (12,105,749)	$ (22,824,966)	$ (90,325,990)	$ (407,707)
Wind Contra	$ -	$ 550,677	$ 368,290	$ 694,398	$ 2,747,964	$ 12,404
Solar	*$ (3,275)*	*$ (2,784)*	*$ (1,862)*	*$ (3,510)*	*$ (13,890)*	*$ (63)*
Solar	$ (3,275)	$ (2,784)	$ (1,862)	$ (3,510)	$ (13,890)	$ (63)
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (37,228,180)*	*$ (27,821,450)*	*$ (18,607,887)*	*$ (35,077,648)*	*$ (138,820,619)*	*$ (627,493)*
Transmission	*$ (37,228,180)*	*$ (27,821,450)*	*$ (18,607,887)*	*$ (35,077,648)*	*$ (138,820,619)*	*$ (627,493)*
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ (37,557,630)	$ (28,034,219)	$ (18,750,193)	$ (35,345,909)	$ (139,882,268)	$ (632,292)
Transmission Contra	$ 329,450	$ 212,768	$ 142,306	$ 268,261	$ 1,061,649	$ 4,799
Distribution	*$ (10,053,954)*	*$ (80,315,355)*	*$ (42,642,577)*	*$ (51,165,015)*	*$ (1,600,418)*	*$ (1,402,499)*
Distribution-Primary	*$ -*	*$ (26,069,904)*	*$ (16,294,484)*	*$ (21,913,082)*	*$ -*	*$ (576,026)*
Primary Overhead Lines	$ -	$ (11,315,177)	$ (7,072,330)	$ (9,510,982)	$ -	$ (250,014)
Primary Underground Lines	$ -	$ (14,754,728)	$ (9,222,154)	$ (12,402,100)	$ -	$ (326,012)
Distribution-Secondary	*$ -*	*$ (28,920,466)*	*$ (10,503,147)*	*$ (6,742,351)*	*$ -*	*$ (266,890)*
Secondary Overhead Lines	$ -	$ (7,932,318)	$ (2,321,594)	$ (384,816)	$ -	$ (80,693)
Secondary Underground Lines	$ -	$ (2,334,786)	$ (947,403)	$ (1,241,070)	$ -	$ (3,234)
Overhead Transformer	$ -	$ (11,265,859)	$ (3,969,945)	$ (750,494)	$ -	$ (173,521)
Underground Transformer	$ -	$ (4,506,570)	$ (2,201,730)	$ (3,289,618)	$ -	$ (9,441)
Overhead Services	$ -	$ (941,997)	$ (275,699)	$ (45,699)	$ -	$ -
Underground Services	$ -	$ (1,938,936)	$ (786,776)	$ (1,030,654)	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	*$ (10,054,018)*	*$ (25,325,497)*	*$ (15,845,218)*	*$ (22,509,908)*	*$ (1,600,428)*	*$ (559,591)*
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Production	$ (86,366)	$ (73,401)	$ (49,090)	$ (92,558)	$ (366,282)	$ (1,653)
Distribution Bulk Delivery	$ (9,173,632)	$ (14,373,246)	$ (8,996,492)	$ (13,273,100)	$ (1,234,147)	$ (317,592)
Distribution Substations	$ -	$ (10,878,850)	$ (6,799,636)	$ (9,144,250)	$ -	$ (240,346)
Distribution Bulk Delivery Specific Assignment	$ (480,150)	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ (313,870)	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ 64	$ 512	$ 272	$ 326	$ 10	$ 9
Distribution Contra	$ 64	$ 512	$ 272	$ 326	$ 10	$ 9
General Plant	*$ (8,393,654)*	*$ (14,992,913)*	*$ (8,772,354)*	*$ (13,225,739)*	*$ (29,571,464)*	*$ (291,693)*
General Plant	*$ (8,393,654)*	*$ (14,992,913)*	*$ (8,772,354)*	*$ (13,225,739)*	*$ (29,571,464)*	*$ (291,693)*
General Plant	$ (8,394,990)	$ (14,995,298)	$ (8,773,750)	$ (13,227,843)	$ (29,576,169)	$ (291,739)
General Plant Contra	$ 1,335	$ 2,385	$ 1,396	$ 2,104	$ 4,705	$ 46
Accumulated Amortization	*$ (3,938,805)*	*$ (7,035,571)*	*$ (4,116,513)*	*$ (6,206,308)*	*$ (13,876,700)*	*$ (136,880)*
Accumulated Amortization	*$ (3,938,805)*	*$ (7,035,571)*	*$ (4,116,513)*	*$ (6,206,308)*	*$ (13,876,700)*	*$ (136,880)*
Accumulated Amortization	*$ (3,938,805)*	*$ (7,035,571)*	*$ (4,116,513)*	*$ (6,206,308)*	*$ (13,876,700)*	*$ (136,880)*
Intangible Plant	*$ (3,938,805)*	*$ (7,035,571)*	*$ (4,116,513)*	*$ (6,206,308)*	*$ (13,876,700)*	*$ (136,880)*
Intangible Plant	*$ (3,938,805)*	*$ (7,035,571)*	*$ (4,116,513)*	*$ (6,206,308)*	*$ (13,876,700)*	*$ (136,880)*
Intangible Plant	$ (3,938,805)	$ (7,035,571)	$ (4,116,513)	$ (6,206,308)	$ (13,876,700)	$ (136,880)
Additions to Rate Base	*$ (6,809,252)*	*$ 334,736*	*$ (547,563)*	*$ (3,448,206)*	*$ (31,952,600)*	*$ (18,762)*
Working Capital	*$ 5,447,421*	*$ 10,746,981*	*$ 6,416,941*	*$ 9,685,377*	*$ 20,036,839*	*$ 215,796*
Fuel Inventory	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Fuel Inventory	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Fuel Inventory	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Fuel Inventory	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -
Materials and Supplies	*$ 2,644,097*	*$ 4,384,436*	*$ 2,790,669*	*$ 4,509,261*	*$ 10,964,874*	*$ 95,557*

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 310,352,843**	**$ 341,894,337**	**$ 215,086,226**	**$ 369,482,816**	**$ 1,213,031,619**	**$ 7,203,496**
Materials and Supplies	*$ 2,644,097*	*$ 4,384,436*	*$ 2,790,669*	*$ 4,509,261*	*$ 10,964,874*	*$ 95,557*
Production	*$ 2,583,140*	*$ 2,195,358*	*$ 1,468,243*	*$ 2,768,322*	*$ 10,955,170*	*$ 49,449*
Production	*$ 2,583,140*	*$ 2,195,358*	*$ 1,468,243*	*$ 2,768,322*	*$ 10,955,170*	*$ 49,449*
Production	$ 2,583,140	$ 2,195,358	$ 1,468,243	$ 2,768,322	$ 10,955,170	$ 49,449
Transmission	*$ -*	*$ 1,702,123*	*$ 1,063,882*	*$ 1,430,724*	*$ -*	*$ 37,605*
Transmission	*$ -*	*$ 1,702,123*	*$ 1,063,882*	*$ 1,430,724*	*$ -*	*$ 37,605*
Transmission	$ -	$ 1,702,123	$ 1,063,882	$ 1,430,724	$ -	$ 37,605
Distribution	*$ 60,957*	*$ 486,955*	*$ 258,543*	*$ 310,215*	*$ 9,703*	*$ 8,503*
Distribution-Primary	*$ -*	*$ 158,062*	*$ 98,793*	*$ 132,859*	*$ -*	*$ 3,492*
Primary Overhead Lines	$ -	$ 68,604	$ 42,880	$ 57,665	$ -	$ 1,516
Primary Underground Lines	$ -	$ 89,458	$ 55,914	$ 75,194	$ -	$ 1,977
Distribution-Secondary	*$ -*	*$ 175,345*	*$ 63,681*	*$ 40,879*	*$ -*	*$ 1,618*
Secondary Overhead Lines	$ -	$ 48,094	$ 14,076	$ 2,333	$ -	$ 489
Secondary Underground Lines	$ -	$ 14,156	$ 5,744	$ 7,525	$ -	$ 20
Overhead Transformer	$ -	$ 68,305	$ 24,070	$ 4,550	$ -	$ 1,052
Underground Transformer	$ -	$ 27,323	$ 13,349	$ 19,945	$ -	$ 57
Overhead Services	$ -	$ 5,711	$ 1,672	$ 277	$ -	$ -
Underground Services	$ -	$ 11,756	$ 4,770	$ 6,249	$ -	$ -
Distribution-Other	*$ 60,957*	*$ 153,548*	*$ 96,069*	*$ 136,477*	*$ 9,703*	*$ 3,393*
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ 524	$ 445	$ 298	$ 561	$ 2,221	$ 10
Distribution Bulk Delivery	$ 55,620	$ 87,145	$ 54,546	$ 80,475	$ 7,483	$ 1,926
Distribution Substations	$ -	$ 65,958	$ 41,226	$ 55,442	$ -	$ 1,457
Distribution Bulk Delivery Specific Assignment	$ 2,911	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ 1,903	$ -	$ -	$ -	$ -	$ -
Prepayments	*$ 6,896,027*	*$ 11,781,941*	*$ 6,932,082*	*$ 10,567,334*	*$ 24,625,138*	*$ 230,635*
Prepayments	*$ 6,896,027*	*$ 11,781,941*	*$ 6,932,082*	*$ 10,567,334*	*$ 24,625,138*	*$ 230,635*
Other Prepayments	*$ 888,873*	*$ 1,051,843*	*$ 653,901*	*$ 1,101,964*	*$ 3,461,492*	*$ 21,877*
Other Prepayments	*$ 888,873*	*$ 1,051,843*	*$ 653,901*	*$ 1,101,964*	*$ 3,461,492*	*$ 21,877*
Other Prepayments	$ 888,873	$ 1,051,843	$ 653,901	$ 1,101,964	$ 3,461,492	$ 21,877
Prepaid Pension Asset	*$ 6,007,154*	*$ 10,730,098*	*$ 6,278,181*	*$ 9,465,370*	*$ 21,163,646*	*$ 208,758*
Prepaid Pension Asset	*$ 6,007,154*	*$ 10,730,098*	*$ 6,278,181*	*$ 9,465,370*	*$ 21,163,646*	*$ 208,758*
Prepaid Pension Asset	$ 6,007,154	$ 10,730,098	$ 6,278,181	$ 9,465,370	$ 21,163,646	$ 208,758
Prepaid Silver Bay Power	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Prepaid Silver Bay Power	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Prepaid Silver Bay Power	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
OPEB	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
OPEB	$ -	$ -	$ -	$ -	$ -	$ -
Cash Working Capital	*$ (4,092,703)*	*$ (5,419,396)*	*$ (3,305,810)*	*$ (5,391,218)*	*$ (15,553,173)*	*$ (110,396)*
Cash Working Capital	*$ (4,092,703)*	*$ (5,419,396)*	*$ (3,305,810)*	*$ (5,391,218)*	*$ (15,553,173)*	*$ (110,396)*
O&M Expenses	*$ 525,336*	*$ 726,233*	*$ 438,559*	*$ 702,318*	*$ 1,923,857*	*$ 14,634*
O&M Expenses	*$ 525,336*	*$ 726,233*	*$ 438,559*	*$ 702,318*	*$ 1,923,857*	*$ 14,634*
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ (49,416)	$ (41,997)	$ (28,088)	$ (52,958)	$ (209,574)	$ (946)
Payroll	$ 196,901	$ 351,470	$ 205,662	$ 310,121	$ 693,843	$ 6,839
Other O&M	$ 377,850	$ 416,761	$ 260,984	$ 445,155	$ 1,439,587	$ 8,741
Taxes	*$ (4,618,038)*	*$ (6,145,629)*	*$ (3,744,369)*	*$ (6,093,536)*	*$ (17,477,030)*	*$ (125,030)*
Taxes	*$ (4,618,038)*	*$ (6,145,629)*	*$ (3,744,369)*	*$ (6,093,536)*	*$ (17,477,030)*	*$ (125,030)*
Property Taxes	$ (4,589,950)	$ (6,093,414)	$ (3,713,962)	$ (6,048,128)	$ (17,379,226)	$ (124,020)
Payroll Taxes	$ 28,103	$ 50,164	$ 29,354	$ 44,263	$ 99,030	$ 976
Payroll Taxes Withheld	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -

Unadjusted Test Year 2020
Rate Base Detailed Results - Demand-Related

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	$ 310,352,843	$ 341,894,337	$ 215,086,226	$ 369,482,816	$ 1,213,031,619	$ 7,203,496
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Sales Tax Collections	$ (59,127)	$ (105,614)	$ (61,795)	$ (93,165)	$ (208,309)	$ (2,055)
Income Taxes	$ 2,936	$ 3,234	$ 2,035	$ 3,495	$ 11,475	$ 68
Income Tax Increase	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ (12,270,964)	$ (10,428,845)	$ (6,974,754)	$ (13,150,654)	$ (52,041,517)	$ (234,901)
Asset Retirement Obligation	$ (12,270,964)	$ (10,428,845)	$ (6,974,754)	$ (13,150,654)	$ (52,041,517)	$ (234,901)
Asset Retirement Obligation	$ (12,270,964)	$ (10,428,845)	$ (6,974,754)	$ (13,150,654)	$ (52,041,517)	$ (234,901)
Asset Retirement Obligation	$ (12,270,964)	$ (10,428,845)	$ (6,974,754)	$ (13,150,654)	$ (52,041,517)	$ (234,901)
Asset Retirement Obligation	$ (12,270,964)	$ (10,428,845)	$ (6,974,754)	$ (13,150,654)	$ (52,041,517)	$ (234,901)
Asset Retirement Obligation	$ (12,270,964)	$ (10,428,845)	$ (6,974,754)	$ (13,150,654)	$ (52,041,517)	$ (234,901)
Workers Compensation Deposit	$ 5,706	$ 10,193	$ 5,964	$ 8,991	$ 20,104	$ 198
Workers Compensation Deposit	$ 5,706	$ 10,193	$ 5,964	$ 8,991	$ 20,104	$ 198
Workers Compensation Deposit	$ 5,706	$ 10,193	$ 5,964	$ 8,991	$ 20,104	$ 198
Workers Compensation Deposit	$ 5,706	$ 10,193	$ 5,964	$ 8,991	$ 20,104	$ 198
Workers Compensation Deposit	$ 5,706	$ 10,193	$ 5,964	$ 8,991	$ 20,104	$ 198
Workers Compensation Deposit	$ 5,706	$ 10,193	$ 5,964	$ 8,991	$ 20,104	$ 198
Unamortized WPPI Transmission Amortization	$ (194,975)	$ (145,536)	$ (97,339)	$ (183,493)	$ (726,180)	$ (3,282)
Unamortized WPPI Transmission Amortization	$ (194,975)	$ (145,536)	$ (97,339)	$ (183,493)	$ (726,180)	$ (3,282)
Unamortized WPPI Transmission Amortization	$ (194,975)	$ (145,536)	$ (97,339)	$ (183,493)	$ (726,180)	$ (3,282)
Unamortized WPPI Transmission Amortization	$ (194,975)	$ (145,536)	$ (97,339)	$ (183,493)	$ (726,180)	$ (3,282)
Unamortized WPPI Transmission Amortization	$ (194,975)	$ (145,536)	$ (97,339)	$ (183,493)	$ (726,180)	$ (3,282)
Unamortized WPPI Transmission Amortization	$ (194,975)	$ (145,536)	$ (97,339)	$ (183,493)	$ (726,180)	$ (3,282)
Unamortized UMWI Transaction Cost	$ 203,560	$ 151,944	$ 101,625	$ 191,573	$ 758,154	$ 3,427
Unamortized UMWI Transaction Cost	$ 203,560	$ 151,944	$ 101,625	$ 191,573	$ 758,154	$ 3,427
Unamortized UMWI Transaction Cost	$ 203,560	$ 151,944	$ 101,625	$ 191,573	$ 758,154	$ 3,427
Unamortized UMWI Transaction Cost	$ 203,560	$ 151,944	$ 101,625	$ 191,573	$ 758,154	$ 3,427
Unamortized UMWI Transaction Cost	$ 203,560	$ 151,944	$ 101,625	$ 191,573	$ 758,154	$ 3,427
Unamortized UMWI Transaction Cost	$ 203,560	$ 151,944	$ 101,625	$ 191,573	$ 758,154	$ 3,427
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Deductions from Rate Base	$ (49,840,809)	$ (63,802,789)	$ (39,194,273)	$ (64,761,778)	$ (194,019,121)	$ (1,310,628)
Customer Advances	$ -	$ (656,890)	$ (320,601)	$ (337,730)	$ -	$ (11,287)
Customer Advances	$ -	$ (656,890)	$ (320,601)	$ (337,730)	$ -	$ (11,287)
Customer Advances	$ -	$ (656,890)	$ (320,601)	$ (337,730)	$ -	$ (11,287)
Distribution	$ -	$ (656,890)	$ (320,601)	$ (337,730)	$ -	$ (11,287)
Distribution-Primary	$ -	$ (386,171)	$ (241,369)	$ (324,596)	$ -	$ (8,533)
Primary Overhead Lines	$ -	$ (386,171)	$ (241,369)	$ (324,596)	$ -	$ (8,533)
Distribution-Secondary	$ -	$ (270,719)	$ (79,233)	$ (13,133)	$ -	$ (2,754)
Primary Overhead Lines	$ -	$ (270,719)	$ (79,233)	$ (13,133)	$ -	$ (2,754)
Customer Deposits	$ -	$ (38)	$ (19)	$ (20)	$ -	$ (1)
Customer Deposits	$ -	$ (38)	$ (19)	$ (20)	$ -	$ (1)
Customer Deposits	$ -	$ (38)	$ (19)	$ (20)	$ -	$ (1)
Customer Deposits	$ -	$ (38)	$ (19)	$ (20)	$ -	$ (1)
Customer Deposits	$ -	$ (38)	$ (19)	$ (20)	$ -	$ (1)
Customer Deposits	$ -	$ (38)	$ (19)	$ (20)	$ -	$ (1)
Other Deferred Credits - Hibbard	$ (43,436)	$ (37,241)	$ (24,907)	$ (46,961)	$ (185,839)	$ (839)
Other Deferred Credits - Hibbard	$ (43,436)	$ (37,241)	$ (24,907)	$ (46,961)	$ (185,839)	$ (839)
Other Deferred Credits - Hibbard	$ (43,436)	$ (37,241)	$ (24,907)	$ (46,961)	$ (185,839)	$ (839)
Other Deferred Credits - Hibbard	$ (43,436)	$ (37,241)	$ (24,907)	$ (46,961)	$ (185,839)	$ (839)
Other Deferred Credits - Hibbard	$ (43,436)	$ (37,241)	$ (24,907)	$ (46,961)	$ (185,839)	$ (839)
Other Deferred Credits - Hibbard	$ (43,436)	$ (37,241)	$ (24,907)	$ (46,961)	$ (185,839)	$ (839)

Unadjusted Test Year 2020
Rate Base Detailed Results - Demand-Related

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 310,352,843**	**$ 341,894,337**	**$ 215,086,226**	**$ 369,482,816**	**$ 1,213,031,619**	**$ 7,203,496**
Wind Performance Deposit	*$ (19,911)*	*$ (16,379)*	*$ (10,954)*	*$ (20,654)*	*$ (81,733)*	*$ (369)*
Wind Performance Deposit	*$ (19,911)*	*$ (16,379)*	*$ (10,954)*	*$ (20,654)*	*$ (81,733)*	*$ (369)*
Wind Performance Deposit	*$ (19,911)*	*$ (16,379)*	*$ (10,954)*	*$ (20,654)*	*$ (81,733)*	*$ (369)*
Wind Performance Deposit	*$ (19,911)*	*$ (16,379)*	*$ (10,954)*	*$ (20,654)*	*$ (81,733)*	*$ (369)*
Wind Performance Deposit	*$ (19,911)*	*$ (16,379)*	*$ (10,954)*	*$ (20,654)*	*$ (81,733)*	*$ (369)*
Wind Performance Deposit	$ (19,911)	$ (16,379)	$ (10,954)	$ (20,654)	$ (81,733)	$ (369)
Accumulated Deferred Income Taxes	*$ (49,777,462)*	*$ (63,092,241)*	*$ (38,837,792)*	*$ (64,356,415)*	*$ (193,751,549)*	*$ (1,298,133)*
Accumulated Deferred Income Taxes	*$ (49,777,462)*	*$ (63,092,241)*	*$ (38,837,792)*	*$ (64,356,415)*	*$ (193,751,549)*	*$ (1,298,133)*
Specified Deferred Credits	*$ (104,522,474)*	*$ (116,940,371)*	*$ (73,493,659)*	*$ (126,113,031)*	*$ (413,512,938)*	*$ (2,461,284)*
Production	*$ (77,088,295)*	*$ (64,928,005)*	*$ (43,423,490)*	*$ (81,873,468)*	*$ (324,000,572)*	*$ (1,462,449)*
Steam	*$ (40,955,011)*	*$ (35,113,981)*	*$ (23,484,036)*	*$ (44,278,327)*	*$ (175,224,083)*	*$ (790,913)*
Steam	$ (40,955,011)	$ (35,113,981)	$ (23,484,036)	$ (44,278,327)	$ (175,224,083)	$ (790,913)
Hydro	*$ (3,825,330)*	*$ (3,236,466)*	*$ (2,164,531)*	*$ (4,081,147)*	*$ (16,150,458)*	*$ (72,899)*
Hydro	$ (3,825,330)	$ (3,236,466)	$ (2,164,531)	$ (4,081,147)	$ (16,150,458)	$ (72,899)
Wind	*$ (32,258,147)*	*$ (26,535,227)*	*$ (17,746,613)*	*$ (33,460,616)*	*$ (132,414,799)*	*$ (597,684)*
Wind	$ (32,258,147)	$ (26,535,227)	$ (17,746,613)	$ (33,460,616)	$ (132,414,799)	$ (597,684)
Solar	*$ (49,807)*	*$ (42,330)*	*$ (28,310)*	*$ (53,378)*	*$ (211,233)*	*$ (953)*
Solar	$ (49,807)	$ (42,330)	$ (28,310)	$ (53,378)	$ (211,233)	$ (953)
Transmission	*$ (20,166,109)*	*$ (15,378,457)*	*$ (10,285,573)*	*$ (19,389,531)*	*$ (76,734,289)*	*$ (346,821)*
Transmission	*$ (20,166,109)*	*$ (15,378,457)*	*$ (10,285,573)*	*$ (19,389,531)*	*$ (76,734,289)*	*$ (346,821)*
Transmission	$ (20,166,109)	$ (15,378,457)	$ (10,285,573)	$ (19,389,531)	$ (76,734,289)	$ (346,821)
Distribution	*$ (3,813,402)*	*$ (30,463,115)*	*$ (16,174,064)*	*$ (19,406,572)*	*$ (607,029)*	*$ (531,959)*
Distribution	*$ (3,813,402)*	*$ (30,463,115)*	*$ (16,174,064)*	*$ (19,406,572)*	*$ (607,029)*	*$ (531,959)*
Distribution	$ (3,813,402)	$ (30,463,115)	$ (16,174,064)	$ (19,406,572)	$ (607,029)	$ (531,959)
General Plant	*$ (3,454,667)*	*$ (6,170,795)*	*$ (3,610,533)*	*$ (5,443,460)*	*$ (12,171,047)*	*$ (120,055)*
General Plant	*$ (3,454,667)*	*$ (6,170,795)*	*$ (3,610,533)*	*$ (5,443,460)*	*$ (12,171,047)*	*$ (120,055)*
General Plant	$ (3,454,667)	$ (6,170,795)	$ (3,610,533)	$ (5,443,460)	$ (12,171,047)	$ (120,055)
Specified Deferred Debits	*$ 54,745,012*	*$ 53,848,130*	*$ 34,655,867*	*$ 61,756,616*	*$ 219,761,388*	*$ 1,163,151*
Production	*$ 47,193,200*	*$ 39,097,973*	*$ 26,148,507*	*$ 49,302,094*	*$ 195,104,802*	*$ 880,649*
Steam	*$ 7,322,327*	*$ 6,278,012*	*$ 4,198,700*	*$ 7,916,502*	*$ 31,328,232*	*$ 141,407*
Steam	$ 7,322,327	$ 6,278,012	$ 4,198,700	$ 7,916,502	$ 31,328,232	$ 141,407
Hydro	*$ 962,072*	*$ 813,973*	*$ 544,380*	*$ 1,026,410*	*$ 4,061,846*	*$ 18,334*
Hydro	$ 962,072	$ 813,973	$ 544,380	$ 1,026,410	$ 4,061,846	$ 18,334
Wind	*$ 38,908,799*	*$ 32,005,987*	*$ 21,405,426*	*$ 40,359,181*	*$ 159,714,718*	*$ 720,908*
Wind	$ 38,908,799	$ 32,005,987	$ 21,405,426	$ 40,359,181	$ 159,714,718	$ 720,908
Solar	*$ 1*	*$ 1*	*$ 1*	*$ 1*	*$ 6*	*$ 0*
Solar	$ 1	$ 1	$ 1	$ 1	$ 6	$ 0
Transmission	*$ 4,631,539*	*$ 3,531,962*	*$ 2,362,282*	*$ 4,453,183*	*$ 17,623,522*	*$ 79,654*
Transmission	*$ 4,631,539*	*$ 3,531,962*	*$ 2,362,282*	*$ 4,453,183*	*$ 17,623,522*	*$ 79,654*
Transmission	$ 4,631,539	$ 3,531,962	$ 2,362,282	$ 4,453,183	$ 17,623,522	$ 79,654
Distribution	*$ 967,710*	*$ 7,730,490*	*$ 4,104,421*	*$ 4,924,720*	*$ 154,043*	*$ 134,993*
Distribution	*$ 967,710*	*$ 7,730,490*	*$ 4,104,421*	*$ 4,924,720*	*$ 154,043*	*$ 134,993*
Distribution	$ 967,710	$ 7,730,490	$ 4,104,421	$ 4,924,720	$ 154,043	$ 134,993
General Plant	*$ 1,952,562*	*$ 3,487,706*	*$ 2,040,657*	*$ 3,076,619*	*$ 6,879,021*	*$ 67,855*
General Plant	*$ 1,952,562*	*$ 3,487,706*	*$ 2,040,657*	*$ 3,076,619*	*$ 6,879,021*	*$ 67,855*
General Plant	$ 1,952,562	$ 3,487,706	$ 2,040,657	$ 3,076,619	$ 6,879,021	$ 67,855

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 15,283,564**	**$ 12,924,664**	**$ 8,792,636**	**$ 15,717,567**	**$ 60,189,510**	**$ 221,270**
Net Plant	$ 7,119,994	$ 5,990,732	$ 4,075,653	$ 7,292,333	$ 28,002,834	$ 102,509
Utility Plant	*$ 13,654,472*	*$ 11,499,616*	*$ 7,823,493*	*$ 13,998,129*	*$ 53,753,340*	*$ 196,773*
Plant in Service	*$ 13,182,921*	*$ 11,101,999*	*$ 7,552,984*	*$ 13,514,122*	*$ 51,894,735*	*$ 189,969*
Electric Plant in Service	*$ 13,182,921*	*$ 11,101,999*	*$ 7,552,984*	*$ 13,514,122*	*$ 51,894,735*	*$ 189,969*
Production	*$ 3,666,693*	*$ 3,077,809*	*$ 2,093,915*	*$ 3,746,522*	*$ 14,386,786*	*$ 52,665*
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ 3,666,693*	*$ 3,077,809*	*$ 2,093,915*	*$ 3,746,522*	*$ 14,386,786*	*$ 52,665*
Hydro	$ 3,666,693	$ 3,091,797	$ 2,103,431	$ 3,763,549	$ 14,452,169	$ 52,905
Hydro Contra	$ -	$ (13,988)	$ (9,516)	$ (17,027)	$ (65,383)	$ (239)
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 7,035,190*	*$ 5,932,151*	*$ 4,035,799*	*$ 7,221,025*	*$ 27,729,008*	*$ 101,507*
General Plant	*$ 7,035,190*	*$ 5,932,151*	*$ 4,035,799*	*$ 7,221,025*	*$ 27,729,008*	*$ 101,507*
General Plant	$ 7,038,548	$ 5,934,983	$ 4,037,726	$ 7,224,472	$ 27,742,243	$ 101,555
General Plant Contra	$ (3,358)	$ (2,831)	$ (1,926)	$ (3,447)	$ (13,235)	$ (48)
Intangible Plant	*$ 2,481,038*	*$ 2,092,039*	*$ 1,423,269*	*$ 2,546,574*	*$ 9,778,941*	*$ 35,797*
Intangible Plant	*$ 2,481,038*	*$ 2,092,039*	*$ 1,423,269*	*$ 2,546,574*	*$ 9,778,941*	*$ 35,797*
Intangible Plant	$ 2,481,038	$ 2,092,039	$ 1,423,269	$ 2,546,574	$ 9,778,941	$ 35,797
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 15,283,564**	**$ 12,924,664**	**$ 8,792,636**	**$ 15,717,567**	**$ 60,189,510**	**$ 221,270**
Construction Work in Progress	*$ 471,551*	*$ 397,617*	*$ 270,509*	*$ 484,007*	*$ 1,858,605*	*$ 6,804*
Construction Work in Progress	*$ 471,551*	*$ 397,617*	*$ 270,509*	*$ 484,007*	*$ 1,858,605*	*$ 6,804*
Production	*$ 47,402*	*$ 39,970*	*$ 27,192*	*$ 48,654*	*$ 186,833*	*$ 684*
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ 47,402*	*$ 39,970*	*$ 27,192*	*$ 48,654*	*$ 186,833*	*$ 684*
Hydro	$ 47,402	$ 39,970	$ 27,192	$ 48,654	$ 186,833	$ 684
Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 181,846*	*$ 153,334*	*$ 104,317*	*$ 186,649*	*$ 716,740*	*$ 2,624*
General Plant	*$ 181,846*	*$ 153,334*	*$ 104,317*	*$ 186,649*	*$ 716,740*	*$ 2,624*
General Plant	$ 182,530	$ 153,911	$ 104,710	$ 187,352	$ 719,437	$ 2,634
General Plant Contra	$ (684)	$ (577)	$ (392)	$ (702)	$ (2,697)	$ (10)
Intangible Plant	*$ 242,303*	*$ 204,313*	*$ 138,999*	*$ 248,704*	*$ 955,032*	*$ 3,496*
Intangible Plant	*$ 242,303*	*$ 204,313*	*$ 138,999*	*$ 248,704*	*$ 955,032*	*$ 3,496*
Intangible Plant	$ 242,303	$ 204,313	$ 138,999	$ 248,704	$ 955,032	$ 3,496
Accumulated Depreciation	*$ (4,754,002)*	*$ (4,007,567)*	*$ (2,726,454)*	*$ (4,878,288)*	*$ (18,732,811)*	*$ (68,575)*
Accumulated Depreciation	*$ (4,754,002)*	*$ (4,007,567)*	*$ (2,726,454)*	*$ (4,878,288)*	*$ (18,732,811)*	*$ (68,575)*
Accumulated Depreciation	*$ (4,754,002)*	*$ (4,007,567)*	*$ (2,726,454)*	*$ (4,878,288)*	*$ (18,732,811)*	*$ (68,575)*
Production	*$ (959,780)*	*$ (808,237)*	*$ (549,865)*	*$ (983,842)*	*$ (3,777,990)*	*$ (13,830)*
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -

Unadjusted Test Year 2020
Rate Base Detailed Results - Energy-Related

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 15,283,564**	**$ 12,924,664**	**$ 8,792,636**	**$ 15,717,567**	**$ 60,189,510**	**$ 221,270**
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ (959,780)*	*$ (808,237)*	*$ (549,865)*	*$ (983,842)*	*$ (3,777,990)*	*$ (13,830)*
Hydro	$ (959,780)	$ (809,297)	$ (550,586)	$ (985,133)	$ (3,782,947)	$ (13,848)
Hydro Contra	$ -	$ 1,060	$ 721	$ 1,291	$ 4,957	$ 18
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Production	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ (3,794,222)*	*$ (3,199,331)*	*$ (2,176,589)*	*$ (3,894,447)*	*$ (14,954,821)*	*$ (54,745)*
General Plant	*$ (3,794,222)*	*$ (3,199,331)*	*$ (2,176,589)*	*$ (3,894,447)*	*$ (14,954,821)*	*$ (54,745)*
General Plant	$ (3,794,825)	$ (3,199,840)	$ (2,176,935)	$ (3,895,066)	$ (14,957,200)	$ (54,753)
General Plant Contra	$ 604	$ 509	$ 346	$ 620	$ 2,379	$ 9
Accumulated Amortization	*$ (1,780,476)*	*$ (1,501,317)*	*$ (1,021,386)*	*$ (1,827,507)*	*$ (7,017,696)*	*$ (25,689)*
Accumulated Amortization	*$ (1,780,476)*	*$ (1,501,317)*	*$ (1,021,386)*	*$ (1,827,507)*	*$ (7,017,696)*	*$ (25,689)*
Accumulated Amortization	*$ (1,780,476)*	*$ (1,501,317)*	*$ (1,021,386)*	*$ (1,827,507)*	*$ (7,017,696)*	*$ (25,689)*
Intangible Plant	*$ (1,780,476)*	*$ (1,501,317)*	*$ (1,021,386)*	*$ (1,827,507)*	*$ (7,017,696)*	*$ (25,689)*
Intangible Plant	*$ (1,780,476)*	*$ (1,501,317)*	*$ (1,021,386)*	*$ (1,827,507)*	*$ (7,017,696)*	*$ (25,689)*
Intangible Plant	$ (1,780,476)	$ (1,501,317)	$ (1,021,386)	$ (1,827,507)	$ (7,017,696)	$ (25,689)
Additions to Rate Base	*$ 9,284,151*	*$ 7,877,133*	*$ 5,358,668*	*$ 9,573,364*	*$ 36,595,540*	*$ 134,900*
Working Capital	*$ 9,281,572*	*$ 7,874,958*	*$ 5,357,189*	*$ 9,570,717*	*$ 36,585,373*	*$ 134,863*
Fuel Inventory	*$ 3,065,971*	*$ 2,585,261*	*$ 1,758,822*	*$ 3,146,959*	*$ 12,084,441*	*$ 44,237*
Fuel Inventory	*$ 3,065,971*	*$ 2,585,261*	*$ 1,758,822*	*$ 3,146,959*	*$ 12,084,441*	*$ 44,237*
Fuel Inventory	*$ 3,065,971*	*$ 2,585,261*	*$ 1,758,822*	*$ 3,146,959*	*$ 12,084,441*	*$ 44,237*
Fuel Inventory	*$ 3,065,971*	*$ 2,585,261*	*$ 1,758,822*	*$ 3,146,959*	*$ 12,084,441*	*$ 44,237*
Fuel Inventory	$ 3,065,971	$ 2,585,261	$ 1,758,822	$ 3,146,959	$ 12,084,441	$ 44,237
Materials and Supplies	$ -	$ -	$ -	$ -	$ -	$ -

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 15,283,564**	**$ 12,924,664**	**$ 8,792,636**	**$ 15,717,567**	**$ 60,189,510**	**$ 221,270**
Materials and Supplies	$ -	$ -	$ -	$ -	$ -	$ -
Production	$ -	$ -	$ -	$ -	$ -	$ -
Production	$ -	$ -	$ -	$ -	$ -	$ -
Production	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Prepayments	*$ 5,787,038*	*$ 4,879,671*	*$ 3,319,769*	*$ 5,939,874*	*$ 22,809,338*	*$ 83,497*
Prepayments	*$ 5,787,038*	*$ 4,879,671*	*$ 3,319,769*	*$ 5,939,874*	*$ 22,809,338*	*$ 83,497*
Other Prepayments	*$ 22,627*	*$ 19,055*	*$ 12,964*	*$ 23,195*	*$ 89,071*	*$ 326*
Other Prepayments	*$ 22,627*	*$ 19,055*	*$ 12,964*	*$ 23,195*	*$ 89,071*	*$ 326*
Other Prepayments	$ 22,627	$ 19,055	$ 12,964	$ 23,195	$ 89,071	$ 326
Prepaid Pension Asset	*$ 2,715,441*	*$ 2,289,690*	*$ 1,557,737*	*$ 2,787,170*	*$ 10,702,836*	*$ 39,180*
Prepaid Pension Asset	*$ 2,715,441*	*$ 2,289,690*	*$ 1,557,737*	*$ 2,787,170*	*$ 10,702,836*	*$ 39,180*
Prepaid Pension Asset	$ 2,715,441	$ 2,289,690	$ 1,557,737	$ 2,787,170	$ 10,702,836	$ 39,180
Prepaid Silver Bay Power	*$ 3,048,970*	*$ 2,570,926*	*$ 1,749,069*	*$ 3,129,509*	*$ 12,017,432*	*$ 43,992*
Prepaid Silver Bay Power	*$ 3,048,970*	*$ 2,570,926*	*$ 1,749,069*	*$ 3,129,509*	*$ 12,017,432*	*$ 43,992*
Prepaid Silver Bay Power	$ 3,048,970	$ 2,570,926	$ 1,749,069	$ 3,129,509	$ 12,017,432	$ 43,992
OPEB	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	$ -	$ -	$ -	$ -	$ -	$ -
Cash Working Capital	*$ 428,563*	*$ 410,025*	*$ 278,597*	*$ 483,884*	*$ 1,691,594*	*$ 7,129*
Cash Working Capital	*$ 428,563*	*$ 410,025*	*$ 278,597*	*$ 483,884*	*$ 1,691,594*	*$ 7,129*
O&M Expenses	*$ 668,934*	*$ 612,381*	*$ 416,265*	*$ 730,205*	*$ 2,637,478*	*$ 10,591*
O&M Expenses	*$ 668,934*	*$ 612,381*	*$ 416,265*	*$ 730,205*	*$ 2,637,478*	*$ 10,591*
Fuel	$ 445,881	$ 375,972	$ 255,784	$ 457,659	$ 1,757,429	$ 6,433
Purchased Power	$ (188,262)	$ (158,745)	$ (107,998)	$ (193,235)	$ (742,031)	$ (2,716)
Payroll	$ 88,837	$ 74,909	$ 50,962	$ 91,184	$ 350,150	$ 1,282
Other O&M	$ 322,478	$ 320,245	$ 217,517	$ 374,597	$ 1,271,930	$ 5,592
Taxes	*$ (240,371)*	*$ (202,356)*	*$ (137,668)*	*$ (246,321)*	*$ (945,884)*	*$ (3,463)*
Taxes	*$ (240,371)*	*$ (202,356)*	*$ (137,668)*	*$ (246,321)*	*$ (945,884)*	*$ (3,463)*
Property Taxes	$ (98,612)	$ (82,823)	$ (56,347)	$ (100,818)	$ (387,143)	$ (1,417)
Payroll Taxes	$ 12,680	$ 10,692	$ 7,274	$ 13,014	$ 49,976	$ 183
Payroll Taxes Withheld	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ (120,936)	$ (101,975)	$ (69,376)	$ (124,130)	$ (476,666)	$ (1,745)

Unadjusted Test Year 2020
Rate Base Detailed Results - Energy-Related

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 15,283,564**	**$ 12,924,664**	**$ 8,792,636**	**$ 15,717,567**	**$ 60,189,510**	**$ 221,270**
Minnesota Wind Production Tax	$ (6,920)	$ (5,835)	$ (3,970)	$ (7,103)	$ (27,275)	$ (100)
Sales Tax Collections	$ (26,727)	$ (22,537)	$ (15,332)	$ (27,433)	$ (105,345)	$ (386)
Income Taxes	$ 145	$ 122	$ 83	$ 149	$ 569	$ 2
Income Tax Increase	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -
Workers Compensation Deposit	*$ 2,579*	*$ 2,175*	*$ 1,480*	*$ 2,648*	*$ 10,167*	*$ 37*
Workers Compensation Deposit	*$ 2,579*	*$ 2,175*	*$ 1,480*	*$ 2,648*	*$ 10,167*	*$ 37*
Workers Compensation Deposit	*$ 2,579*	*$ 2,175*	*$ 1,480*	*$ 2,648*	*$ 10,167*	*$ 37*
Workers Compensation Deposit	*$ 2,579*	*$ 2,175*	*$ 1,480*	*$ 2,648*	*$ 10,167*	*$ 37*
Workers Compensation Deposit	*$ 2,579*	*$ 2,175*	*$ 1,480*	*$ 2,648*	*$ 10,167*	*$ 37*
Workers Compensation Deposit	$ 2,579	$ 2,175	$ 1,480	$ 2,648	$ 10,167	$ 37
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Deductions from Rate Base	*$ (1,120,581)*	*$ (943,202)*	*$ (641,685)*	*$ (1,148,130)*	*$ (4,408,863)*	*$ (16,139)*
Customer Advances	$ -	$ -	$ -	$ -	$ -	$ -
Customer Advances	$ -	$ -	$ -	$ -	$ -	$ -
Customer Advances	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 15,283,564**	**$ 12,924,664**	**$ 8,792,636**	**$ 15,717,567**	**$ 60,189,510**	**$ 221,270**
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -
Accumulated Deferred Income Taxes	$ (1,120,581)	$ (943,202)	$ (641,685)	$ (1,148,130)	$ (4,408,863)	$ (16,139)
Accumulated Deferred Income Taxes	$ (1,120,581)	$ (943,202)	$ (641,685)	$ (1,148,130)	$ (4,408,863)	$ (16,139)
Specified Deferred Credits	$ (2,151,579)	$ (1,811,985)	$ (1,232,741)	$ (2,205,673)	$ (8,469,869)	$ (31,005)
Production	$ (589,950)	$ (495,202)	$ (336,899)	$ (602,794)	$ (2,314,751)	$ (8,474)
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ (589,950)	$ (495,202)	$ (336,899)	$ (602,794)	$ (2,314,751)	$ (8,474)
Hydro	$ (589,950)	$ (495,202)	$ (336,899)	$ (602,794)	$ (2,314,751)	$ (8,474)
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ (1,561,629)	$ (1,316,783)	$ (895,842)	$ (1,602,879)	$ (6,155,117)	$ (22,532)
General Plant	$ (1,561,629)	$ (1,316,783)	$ (895,842)	$ (1,602,879)	$ (6,155,117)	$ (22,532)
General Plant	$ (1,561,629)	$ (1,316,783)	$ (895,842)	$ (1,602,879)	$ (6,155,117)	$ (22,532)
Specified Deferred Debits	$ 1,030,998	$ 868,783	$ 591,056	$ 1,057,543	$ 4,061,005	$ 14,866
Production	$ 148,373	$ 124,543	$ 84,730	$ 151,603	$ 582,161	$ 2,131
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ 148,373	$ 124,543	$ 84,730	$ 151,603	$ 582,161	$ 2,131
Hydro	$ 148,373	$ 124,543	$ 84,730	$ 151,603	$ 582,161	$ 2,131
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ 882,626	$ 744,240	$ 506,326	$ 905,940	$ 3,478,845	$ 12,735
General Plant	$ 882,626	$ 744,240	$ 506,326	$ 905,940	$ 3,478,845	$ 12,735
General Plant	$ 882,626	$ 744,240	$ 506,326	$ 905,940	$ 3,478,845	$ 12,735

Summary

		FERC Jurisdiction		Minnesota Jurisdiction			
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 2,696,590,226**	**$ 327,321,336**	**$ 451,734,503**	**$ 241,723,185**	**$ 386,142,346**	**$ 1,275,617,925**	**$ 14,050,931**
Net Plant	$ 3,109,318,002	$ 375,501,149	$ 522,375,206	$ 279,731,051	$ 445,987,067	$ 1,469,181,915	$ 16,541,614
Utility Plant	*$ 4,722,904,046*	*$ 558,290,409*	*$ 847,798,390*	*$ 439,863,748*	*$ 682,112,656*	*$ 2,167,180,006*	*$ 27,658,836*
Plant in Service	*$ 4,542,685,467*	*$ 533,845,115*	*$ 825,301,070*	*$ 426,133,835*	*$ 657,403,591*	*$ 2,072,885,802*	*$ 27,116,053*
Electric Plant in Service	*$ 4,542,685,467*	*$ 533,845,115*	*$ 825,301,070*	*$ 426,133,835*	*$ 657,403,591*	*$ 2,072,885,802*	*$ 27,116,053*
Production	*$ 2,591,168,765*	*$ 336,080,034*	*$ 284,065,243*	*$ 190,016,753*	*$ 358,068,448*	*$ 1,416,556,615*	*$ 6,381,673*
Steam	*$ 1,568,877,775*	*$ 200,888,352*	*$ 172,237,528*	*$ 115,191,504*	*$ 217,189,544*	*$ 859,491,340*	*$ 3,879,507*
Steam	$ 1,592,088,825	$ 205,427,221	$ 174,588,461	$ 116,763,794	$ 220,154,043	$ 871,222,847	$ 3,932,459
Steam Contra	$ (23,211,049)	$ (4,538,869)	$ (2,350,932)	$ (1,572,290)	$ (2,964,498)	$ (11,731,507)	$ (52,953)
Hydro	*$ 210,566,238*	*$ 27,442,123*	*$ 23,193,296*	*$ 15,547,041*	*$ 29,111,920*	*$ 114,766,109*	*$ 505,750*
Hydro	$ 211,393,348	$ 27,442,123	$ 23,298,056	$ 15,617,265	$ 29,243,410	$ 115,284,461	$ 508,034
Hydro Contra	$ (827,110)	$ -	$ (104,760)	$ (70,224)	$ (131,490)	$ (518,352)	$ (2,284)
Wind	*$ 811,521,475*	*$ 107,723,331*	*$ 88,612,127*	*$ 59,263,299*	*$ 111,738,874*	*$ 442,187,929*	*$ 1,995,914*
Wind	$ 834,870,424	$ 107,723,331	$ 91,551,891	$ 61,229,397	$ 115,445,882	$ 456,857,794	$ 2,062,130
Wind Contra	$ (23,348,950)	$ -	$ (2,939,764)	$ (1,966,098)	$ (3,707,008)	$ (14,669,865)	$ (66,216)
Solar	*$ 203,277*	*$ 26,229*	*$ 22,291*	*$ 14,908*	*$ 28,109*	*$ 111,237*	*$ 502*
Solar	$ 203,277	$ 26,229	$ 22,291	$ 14,908	$ 28,109	$ 111,237	$ 502
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ 995,277,280*	*$ 141,045,398*	*$ 107,559,696*	*$ 71,939,148*	*$ 135,613,870*	*$ 536,693,441*	*$ 2,425,727*
Transmission	*$ 995,277,280*	*$ 141,045,398*	*$ 107,559,696*	*$ 71,939,148*	*$ 135,613,870*	*$ 536,693,441*	*$ 2,425,727*
Transmission Production	$ 62,331,921	$ 8,042,688	$ 6,835,318	$ 4,571,423	$ 8,619,258	$ 34,109,274	$ 153,960
Transmission	$ 965,678,422	$ 139,386,023	$ 104,042,193	$ 69,586,787	$ 131,177,757	$ 519,139,063	$ 2,346,599
Transmission Contra	$ (32,733,063)	$ (6,383,313)	$ (3,317,816)	$ (2,219,062)	$ (4,183,145)	$ (16,554,896)	$ (74,831)
Distribution	*$ 648,514,458*	*$ 24,284,060*	*$ 351,552,014*	*$ 130,908,010*	*$ 120,263,849*	*$ 5,796,423*	*$ 15,710,101*
Distribution-Primary	*$ 217,323,831*	*$ -*	*$ 114,539,270*	*$ 47,879,473*	*$ 51,148,672*	*$ 1,915*	*$ 3,754,502*
Primary Overhead Lines	$ 104,768,780	$ -	$ 58,174,900	$ 22,350,523	$ 22,233,753	$ 1,132	$ 2,008,472
Primary Underground Lines	$ 112,555,051	$ -	$ 56,364,370	$ 25,528,950	$ 28,914,919	$ 784	$ 1,746,029
Distribution-Secondary	*$ 183,892,860*	*$ -*	*$ 124,566,356*	*$ 32,860,253*	*$ 15,925,546*	*$ 584*	*$ 10,540,121*
Secondary Overhead Lines	$ 49,280,301	$ -	$ 38,702,150	$ 8,176,522	$ 912,380	$ -	$ 1,489,250
Secondary Underground Lines	$ 11,746,496	$ -	$ 6,464,547	$ 2,370,547	$ 2,894,779	$ 26	$ 16,598
Overhead Transformer	$ 50,993,382	$ -	$ 37,357,724	$ 10,760,406	$ 1,754,318	$ -	$ 1,120,934
Underground Transformer	$ 45,952,211	$ -	$ 29,692,298	$ 8,236,871	$ 7,832,441	$ 487	$ 190,115
Overhead Services	$ 6,349,452	$ -	$ 5,028,111	$ 1,030,276	$ 108,731	$ -	$ 182,335
Underground Services	$ 12,054,757	$ -	$ 7,321,527	$ 2,285,631	$ 2,422,897	$ 71	$ 24,631
Leased Property	$ 2,093,166	$ -	$ -	$ -	$ -	$ -	$ 2,093,166
Street Lighting	$ 5,423,094	$ -	$ -	$ -	$ -	$ -	$ 5,423,094
Distribution-Other	*$ 247,319,666*	*$ 24,284,880*	*$ 112,458,260*	*$ 50,172,706*	*$ 53,193,693*	*$ 5,794,119*	*$ 1,416,009*
Meters	$ 70,910,860	$ 915,419	$ 53,591,922	$ 13,342,236	$ 871,883	$ 2,074,100	$ 115,300
Distribution Production	$ 1,555,830	$ 200,749	$ 170,612	$ 114,105	$ 215,140	$ 851,381	$ 3,843
Distribution Bulk Delivery	$ 110,102,200	$ 21,323,100	$ 33,409,032	$ 20,911,358	$ 30,851,864	$ 2,868,638	$ 738,207
Distribution Substations	$ 62,905,163	$ -	$ 25,286,693	$ 15,805,007	$ 21,254,805	$ -	$ 558,658
Distribution Bulk Delivery Specific Assignment	$ 1,116,056	$ 1,116,056	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ 729,556	$ 729,556	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	*$ (21,899)*	*$ (820)*	*$ (11,871)*	*$ (4,421)*	*$ (4,061)*	*$ (196)*	*$ (531)*
Distribution Contra	$ (21,899)	$ (820)	$ (11,871)	$ (4,421)	$ (4,061)	$ (196)	$ (531)
General Plant	*$ 227,495,989*	*$ 23,979,121*	*$ 60,713,005*	*$ 24,595,906*	*$ 32,127,357*	*$ 84,159,533*	*$ 1,921,067*
General Plant	*$ 227,495,989*	*$ 23,979,121*	*$ 60,713,005*	*$ 24,595,906*	*$ 32,127,357*	*$ 84,159,533*	*$ 1,921,067*
General Plant	$ 227,604,575	$ 23,990,566	$ 60,741,984	$ 24,607,646	$ 32,142,692	$ 84,199,703	$ 1,921,984
General Plant Contra	$ (108,586)	$ (11,445)	$ (28,979)	$ (11,740)	$ (15,335)	$ (40,170)	$ (917)
Intangible Plant	*$ 80,228,975*	*$ 8,456,502*	*$ 21,411,112*	*$ 8,674,018*	*$ 11,330,068*	*$ 29,679,790*	*$ 677,485*
Intangible Plant	*$ 80,228,975*	*$ 8,456,502*	*$ 21,411,112*	*$ 8,674,018*	*$ 11,330,068*	*$ 29,679,790*	*$ 677,485*
Intangible Plant	$ 80,228,975	$ 8,456,502	$ 21,411,112	$ 8,674,018	$ 11,330,068	$ 29,679,790	$ 677,485
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Summary

		FERC Jurisdiction		Minnesota Jurisdiction			
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 2,696,590,226**	**$ 327,321,336**	**$ 451,734,503**	**$ 241,723,185**	**$ 386,142,346**	**$ 1,275,617,925**	**$ 14,050,931**
Construction Work in Progress	$ 180,218,578	$ 24,445,295	$ 22,497,320	$ 13,729,913	$ 24,709,065	$ 94,294,204	$ 542,782
Construction Work in Progress	$ 180,218,578	$ 24,445,295	$ 22,497,320	$ 13,729,913	$ 24,709,065	$ 94,294,204	$ 542,782
Production	$ 7,839,709	$ 1,013,704	$ 861,211	$ 576,434	$ 1,084,229	$ 4,284,949	$ 19,182
Steam	$ 6,911,363	$ 891,773	$ 757,900	$ 506,879	$ 955,703	$ 3,782,036	$ 17,071
Steam	$ 6,911,363	$ 891,773	$ 757,900	$ 506,879	$ 955,703	$ 3,782,036	$ 17,071
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ 513,442	$ 68,396	$ 57,812	$ 39,125	$ 71,153	$ 275,870	$ 1,086
Hydro	$ 513,442	$ 68,396	$ 57,812	$ 39,125	$ 71,153	$ 275,870	$ 1,086
Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ 317,904	$ 41,019	$ 34,861	$ 23,315	$ 43,960	$ 173,964	$ 785
Wind	$ 317,904	$ 41,019	$ 34,861	$ 23,315	$ 43,960	$ 173,964	$ 785
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ 97,000	$ 12,516	$ 10,637	$ 7,114	$ 13,413	$ 53,080	$ 240
Solar	$ 97,000	$ 12,516	$ 10,637	$ 7,114	$ 13,413	$ 53,080	$ 240
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ 157,173,945	$ 21,985,898	$ 17,022,135	$ 11,384,955	$ 21,461,731	$ 84,935,304	$ 383,922
Transmission	$ 157,173,945	$ 21,985,898	$ 17,022,135	$ 11,384,955	$ 21,461,731	$ 84,935,304	$ 383,922
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ 172,321,017	$ 24,872,816	$ 18,565,866	$ 12,417,453	$ 23,408,087	$ 92,638,056	$ 418,740
Transmission Contra	$ (15,147,072)	$ (2,886,918)	$ (1,543,731)	$ (1,032,497)	$ (1,946,356)	$ (7,702,751)	$ (34,818)
Distribution	$ 1,489,270	$ -	$ 953,608	$ 285,645	$ 226,157	$ 1	$ 23,858
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ 1,281,599	$ -	$ 870,128	$ 233,468	$ 155,988	$ 1	$ 22,014
Secondary Overhead Lines	$ 701,314	$ -	$ 550,775	$ 116,361	$ 12,984	$ -	$ 21,194
Secondary Underground Lines	$ 580,285	$ -	$ 319,353	$ 117,107	$ 143,004	$ 1	$ 820
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ 207,671	$ -	$ 83,480	$ 52,178	$ 70,169	$ -	$ 1,844
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ 207,671	$ -	$ 83,480	$ 52,178	$ 70,169	$ -	$ 1,844
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ 5,880,324	$ 619,813	$ 1,569,312	$ 635,756	$ 830,429	$ 2,175,359	$ 49,656
General Plant	$ 5,880,324	$ 619,813	$ 1,569,312	$ 635,756	$ 830,429	$ 2,175,359	$ 49,656
General Plant	$ 5,902,449	$ 622,145	$ 1,575,216	$ 638,148	$ 833,554	$ 2,183,543	$ 49,843
General Plant Contra	$ (22,125)	$ (2,332)	$ (5,905)	$ (2,392)	$ (3,124)	$ (8,185)	$ (187)
Intangible Plant	$ 7,835,330	$ 825,880	$ 2,091,054	$ 847,123	$ 1,106,518	$ 2,898,590	$ 66,165
Intangible Plant	$ 7,835,330	$ 825,880	$ 2,091,054	$ 847,123	$ 1,106,518	$ 2,898,590	$ 66,165
Intangible Plant	$ 7,835,330	$ 825,880	$ 2,091,054	$ 847,123	$ 1,106,518	$ 2,898,590	$ 66,165
Accumulated Depreciation	$ (1,556,011,039)	$ (176,720,591)	$ (310,057,851)	$ (153,907,931)	$ (227,994,752)	$ (676,698,878)	$ (10,631,036)
Accumulated Depreciation	$ (1,556,011,039)	$ (176,720,591)	$ (310,057,851)	$ (153,907,931)	$ (227,994,752)	$ (676,698,878)	$ (10,631,036)
Accumulated Depreciation	$ (1,556,011,039)	$ (176,720,591)	$ (310,057,851)	$ (153,907,931)	$ (227,994,752)	$ (676,698,878)	$ (10,631,036)
Production	$ (896,122,759)	$ (116,112,198)	$ (98,243,659)	$ (65,714,135)	$ (123,848,790)	$ (489,995,496)	$ (2,208,482)
Steam	$ (680,136,873)	$ (87,627,643)	$ (74,600,230)	$ (49,892,220)	$ (94,070,033)	$ (372,266,439)	$ (1,680,308)
Steam	$ (684,901,848)	$ (88,372,885)	$ (75,106,337)	$ (50,230,702)	$ (94,708,228)	$ (374,791,989)	$ (1,691,708)

Unadjusted Test Year 2020
Rate Base Detailed Results - Summary

Summary

		FERC Jurisdiction			Minnesota Jurisdiction		
	Total Company	**FERC**	**Residential**	**General Service**	**Large Light & Power**	**Large Power**	**Lighting**
Average Rate Base	**2,696,590,226**	**327,321,336**	**451,734,503**	**241,723,185**	**386,142,346**	**1,275,617,925**	**14,050,931**
Steam Contra	4,764,975	745,242	506,107	338,481	638,195	2,525,550	11,400
Hydro	*(55,270,842)*	*(7,183,150)*	*(6,090,472)*	*(4,082,594)*	*(7,644,679)*	*(30,137,140)*	*(132,808)*
Hydro	(55,333,549)	(7,183,150)	(6,098,414)	(4,087,918)	(7,654,648)	(30,176,439)	(132,981)
Hydro Contra	62,707	-	7,942	5,324	9,969	39,299	173
Wind	*(160,689,660)*	*(21,298,130)*	*(17,550,174)*	*(11,737,459)*	*(22,130,568)*	*(87,578,026)*	*(395,303)*
Wind	(165,063,393)	(21,298,130)	(18,100,852)	(12,105,749)	(22,824,966)	(90,325,990)	(407,707)
Wind Contra	4,373,733	-	550,677	368,290	694,398	2,747,964	12,404
Solar	*(25,383)*	*(3,275)*	*(2,784)*	*(1,862)*	*(3,510)*	*(13,890)*	*(63)*
Solar	(25,383)	(3,275)	(2,784)	(1,862)	(3,510)	(13,890)	(63)
Solar Contra	-	-	-	-	-	-	-
Transmission	*(258,183,277)*	*(37,228,180)*	*(27,821,450)*	*(18,607,887)*	*(35,077,648)*	*(138,820,619)*	*(627,493)*
Transmission	*(258,183,277)*	*(37,228,180)*	*(27,821,450)*	*(18,607,887)*	*(35,077,648)*	*(138,820,619)*	*(627,493)*
Transmission Production	-	-	-	-	-	-	-
Transmission	(260,202,511)	(37,557,630)	(28,034,219)	(18,750,193)	(35,345,909)	(139,882,268)	(632,292)
Transmission Contra	2,019,234	329,450	212,768	142,306	268,261	1,061,649	4,799
Distribution	*(279,011,767)*	*(10,447,783)*	*(151,248,978)*	*(56,320,834)*	*(51,741,374)*	*(2,493,808)*	*(6,758,991)*
Distribution-Primary	*(93,497,137)*	-	*(49,277,126)*	*(20,598,724)*	*(22,005,200)*	*(824)*	*(1,615,263)*
Primary Overhead Lines	(45,073,662)	-	(25,028,026)	(9,615,650)	(9,565,413)	(487)	(864,086)
Primary Underground Lines	(48,423,475)	-	(24,249,100)	(10,983,074)	(12,439,787)	(337)	(751,177)
Distribution-Secondary	*(79,114,453)*	-	*(53,590,983)*	*(14,137,150)*	*(6,851,494)*	*(251)*	*(4,534,575)*
Secondary Overhead Lines	(21,201,389)	-	(16,650,453)	(3,517,706)	(392,524)	-	(640,705)
Secondary Underground Lines	(5,053,582)	-	(2,781,180)	(1,019,858)	(1,245,393)	(11)	(7,141)
Overhead Transformer	(21,938,391)	-	(16,072,053)	(4,629,346)	(754,743)	-	(482,249)
Underground Transformer	(19,769,577)	-	(12,774,231)	(3,543,670)	(3,369,676)	(209)	(81,791)
Overhead Services	(2,731,664)	-	(2,163,196)	(443,246)	(46,778)	-	(78,444)
Underground Services	(5,186,202)	-	(3,149,870)	(983,325)	(1,042,380)	(31)	(10,597)
Leased Property	(900,522)	-	-	-	-	-	(900,522)
Street Lighting	(2,333,125)	-	-	-	-	-	(2,333,125)
Distribution-Other	*(106,401,956)*	*(10,447,850)*	*(48,381,833)*	*(21,585,320)*	*(22,885,010)*	*(2,492,748)*	*(609,196)*
Meters	(30,507,296)	(393,832)	(23,056,336)	(5,740,102)	(375,102)	(892,320)	(49,604)
Distribution-Production	(669,350)	(86,366)	(73,401)	(49,090)	(92,558)	(366,282)	(1,653)
Distribution Bulk Delivery	(47,368,208)	(9,173,632)	(14,373,246)	(8,996,492)	(13,273,100)	(1,234,147)	(317,592)
Distribution Substations	(27,063,082)	-	(10,878,850)	(6,799,636)	(9,144,250)	-	(240,346)
Distribution Bulk Delivery Specific Assignment	(480,150)	(480,150)	-	-	-	-	-
Distribution Primary Specific Assignment	(313,870)	(313,870)	-	-	-	-	-
Distribution-Contra	1,779	67	964	359	330	16	43
Distribution Contra	1,779	67	964	359	330	16	43
General Plant	*(122,693,236)*	*(12,932,430)*	*(32,743,764)*	*(13,265,075)*	*(17,326,940)*	*(45,388,956)*	*(1,036,071)*
General Plant	*(122,693,236)*	*(12,932,430)*	*(32,743,764)*	*(13,265,075)*	*(17,326,940)*	*(45,388,956)*	*(1,036,071)*
General Plant	(122,712,757)	(12,934,487)	(32,748,974)	(13,267,185)	(17,329,697)	(45,396,178)	(1,036,235)
General Plant Contra	19,521	2,058	5,210	2,110	2,757	7,221	165
Accumulated Amortization	*(57,575,004)*	*(6,068,670)*	*(15,365,333)*	*(6,224,766)*	*(8,130,837)*	*(21,299,213)*	*(486,186)*
Accumulated Amortization	*(57,575,004)*	*(6,068,670)*	*(15,365,333)*	*(6,224,766)*	*(8,130,837)*	*(21,299,213)*	*(486,186)*
Accumulated Amortization	*(57,575,004)*	*(6,068,670)*	*(15,365,333)*	*(6,224,766)*	*(8,130,837)*	*(21,299,213)*	*(486,186)*
Intangible Plant	*(57,575,004)*	*(6,068,670)*	*(15,365,333)*	*(6,224,766)*	*(8,130,837)*	*(21,299,213)*	*(486,186)*
Intangible Plant	*(57,575,004)*	*(6,068,670)*	*(15,365,333)*	*(6,224,766)*	*(8,130,837)*	*(21,299,213)*	*(486,186)*
Intangible Plant	(57,575,004)	(6,068,670)	(15,365,333)	(6,224,766)	(8,130,837)	(21,299,213)	(486,186)
Additions to Rate Base	*38,874,576*	*3,026,290*	*17,552,169*	*6,241,732*	*6,267,442*	*5,271,259*	*515,685*
Working Capital	*133,833,324*	*15,279,877*	*27,952,345*	*13,203,182*	*19,398,238*	*57,249,944*	*749,737*
Fuel Inventory	*22,685,691*	*3,065,971*	*2,585,261*	*1,758,822*	*3,146,959*	*12,084,441*	*44,237*
Fuel Inventory	*22,685,691*	*3,065,971*	*2,585,261*	*1,758,822*	*3,146,959*	*12,084,441*	*44,237*
Fuel Inventory	*22,685,691*	*3,065,971*	*2,585,261*	*1,758,822*	*3,146,959*	*12,084,441*	*44,237*
Fuel Inventory	*22,685,691*	*3,065,971*	*2,585,261*	*1,758,822*	*3,146,959*	*12,084,441*	*44,237*
Fuel Inventory	22,685,691	3,065,971	2,585,261	1,758,822	3,146,959	12,084,441	44,237
Materials and Supplies	*25,945,673*	*2,646,485*	*4,814,509*	*2,873,601*	*4,512,756*	*10,970,290*	*128,034*

Summary

		FERC Jurisdiction	Minnesota Jurisdiction				
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 2,696,590,226**	**$ 327,321,336**	**$ 451,734,503**	**$ 241,723,185**	**$ 386,142,346**	**$ 1,275,617,925**	**$ 14,050,931**
Materials and Supplies	*$ 25,945,673*	*$ 2,646,485*	*$ 4,814,509*	*$ 2,873,601*	*$ 4,512,756*	*$ 10,970,290*	*$ 128,034*
Production	*$ 20,019,682*	*$ 2,583,140*	*$ 2,195,358*	*$ 1,468,243*	*$ 2,768,322*	*$ 10,955,170*	*$ 49,449*
Production	*$ 20,019,682*	*$ 2,583,140*	*$ 2,195,358*	*$ 1,468,243*	*$ 2,768,322*	*$ 10,955,170*	*$ 49,449*
Production	$ 20,019,682	$ 2,583,140	$ 2,195,358	$ 1,468,243	$ 2,768,322	$ 10,955,170	$ 49,449
Transmission	*$ 4,234,334*	*$ -*	*$ 1,702,123*	*$ 1,063,882*	*$ 1,430,724*	*$ -*	*$ 37,605*
Transmission	*$ 4,234,334*	*$ -*	*$ 1,702,123*	*$ 1,063,882*	*$ 1,430,724*	*$ -*	*$ 37,605*
Transmission	$ 4,234,334	$ -	$ 1,702,123	$ 1,063,882	$ 1,430,724	$ -	$ 37,605
Distribution	*$ 1,691,658*	*$ 63,345*	*$ 917,028*	*$ 341,475*	*$ 313,710*	*$ 15,120*	*$ 40,980*
Distribution-Primary	*$ 566,873*	*$ -*	*$ 298,767*	*$ 124,890*	*$ 133,417*	*$ 5*	*$ 9,793*
Primary Overhead Lines	$ 273,281	$ -	$ 151,745	$ 58,300	$ 57,995	$ 3	$ 5,239
Primary Underground Lines	$ 293,591	$ -	$ 147,022	$ 66,590	$ 75,422	$ 2	$ 4,554
Distribution-Secondary	*$ 460,065*	*$ -*	*$ 324,922*	*$ 85,713*	*$ 41,541*	*$ 2*	*$ 7,888*
Secondary Overhead Lines	$ 128,544	$ -	$ 100,952	$ 21,328	$ 2,380	$ -	$ 3,885
Secondary Underground Lines	$ 30,640	$ -	$ 16,862	$ 6,183	$ 7,551	$ 0	$ 43
Overhead Transformer	$ 133,012	$ -	$ 97,445	$ 28,068	$ 4,576	$ -	$ 2,924
Underground Transformer	$ 119,863	$ -	$ 77,450	$ 21,485	$ 20,430	$ 1	$ 496
Overhead Services	$ 16,562	$ -	$ 13,115	$ 2,687	$ 284	$ -	$ 476
Underground Services	$ 31,444	$ -	$ 19,098	$ 5,962	$ 6,320	$ 0	$ 64
Distribution-Other	*$ 664,720*	*$ 63,345*	*$ 293,339*	*$ 130,872*	*$ 138,752*	*$ 15,114*	*$ 23,299*
Meters	$ 184,966	$ 2,388	$ 139,790	$ 34,802	$ 2,274	$ 5,410	$ 301
Leased Property	$ 5,460	$ -	$ -	$ -	$ -	$ -	$ 5,460
Street Lighting	$ 14,146	$ -	$ -	$ -	$ -	$ -	$ 14,146
Distribution Production	$ 4,058	$ 524	$ 445	$ 298	$ 561	$ 2,221	$ 10
Distribution Bulk Delivery	$ 287,193	$ 55,620	$ 87,145	$ 54,546	$ 80,475	$ 7,483	$ 1,926
Distribution Substations	$ 164,083	$ -	$ 65,958	$ 41,226	$ 55,442	$ -	$ 1,457
Distribution Bulk Delivery Specific Assignment	$ 2,911	$ 2,911	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ 1,903	$ 1,903	$ -	$ -	$ -	$ -	$ -
Prepayments	*$ 118,165,679*	*$ 13,220,702*	*$ 27,421,440*	*$ 11,973,995*	*$ 16,658,367*	*$ 48,059,150*	*$ 832,026*
Prepayments	*$ 118,165,679*	*$ 13,220,702*	*$ 27,421,440*	*$ 11,973,995*	*$ 16,658,367*	*$ 48,059,150*	*$ 832,026*
Other Prepayments	*$ 7,796,932*	*$ 916,276*	*$ 1,416,522*	*$ 731,404*	*$ 1,128,348*	*$ 3,557,840*	*$ 46,541*
Other Prepayments	*$ 7,796,932*	*$ 916,276*	*$ 1,416,522*	*$ 731,404*	*$ 1,128,348*	*$ 3,557,840*	*$ 46,541*
Other Prepayments	$ 7,796,932	$ 916,276	$ 1,416,522	$ 731,404	$ 1,128,348	$ 3,557,840	$ 46,541
Prepaid Pension Asset	*$ 87,808,851*	*$ 9,255,456*	*$ 23,433,992*	*$ 9,493,522*	*$ 12,400,510*	*$ 32,483,878*	*$ 741,493*
Prepaid Pension Asset	*$ 87,808,851*	*$ 9,255,456*	*$ 23,433,992*	*$ 9,493,522*	*$ 12,400,510*	*$ 32,483,878*	*$ 741,493*
Prepaid Pension Asset	$ 87,808,851	$ 9,255,456	$ 23,433,992	$ 9,493,522	$ 12,400,510	$ 32,483,878	$ 741,493
Prepaid Silver Bay Power	*$ 22,559,897*	*$ 3,048,970*	*$ 2,570,926*	*$ 1,749,069*	*$ 3,129,509*	*$ 12,017,432*	*$ 43,992*
Prepaid Silver Bay Power	*$ 22,559,897*	*$ 3,048,970*	*$ 2,570,926*	*$ 1,749,069*	*$ 3,129,509*	*$ 12,017,432*	*$ 43,992*
Prepaid Silver Bay Power	$ 22,559,897	$ 3,048,970	$ 2,570,926	$ 1,749,069	$ 3,129,509	$ 12,017,432	$ 43,992
OPEB	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
OPEB	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
OPEB	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cash Working Capital	*$ (32,963,720)*	*$ (3,653,280)*	*$ (6,868,865)*	*$ (3,403,235)*	*$ (4,919,844)*	*$ (13,863,936)*	*$ (254,560)*
Cash Working Capital	*$ (32,963,720)*	*$ (3,653,280)*	*$ (6,868,865)*	*$ (3,403,235)*	*$ (4,919,844)*	*$ (13,863,936)*	*$ (254,560)*
O&M Expenses	*$ 10,113,257*	*$ 1,223,056*	*$ 1,868,661*	*$ 936,142*	*$ 1,440,050*	*$ 4,593,843*	*$ 51,504*
O&M Expenses	*$ 10,113,257*	*$ 1,223,056*	*$ 1,868,661*	*$ 936,142*	*$ 1,440,050*	*$ 4,593,843*	*$ 51,504*
Fuel	$ 3,299,159	$ 445,881	$ 375,972	$ 255,784	$ 457,659	$ 1,757,429	$ 6,433
Purchased Power	$ (1,775,967)	$ (237,678)	$ (200,742)	$ (136,086)	$ (246,194)	$ (951,605)	$ (3,662)
Payroll	$ 2,875,865	$ 303,171	$ 767,201	$ 310,877	$ 406,146	$ 1,064,193	$ 24,276
Other O&M	$ 5,714,200	$ 711,681	$ 926,230	$ 505,568	$ 822,438	$ 2,723,826	$ 24,457
Taxes	*$ (43,076,977)*	*$ (4,876,336)*	*$ (8,737,526)*	*$ (4,339,377)*	*$ (6,359,894)*	*$ (18,457,779)*	*$ (306,064)*
Taxes	*$ (43,076,977)*	*$ (4,876,336)*	*$ (8,737,526)*	*$ (4,339,377)*	*$ (6,359,894)*	*$ (18,457,779)*	*$ (306,064)*
Property Taxes	$ (41,702,638)	$ (4,703,748)	$ (8,512,835)	$ (4,219,246)	$ (6,168,226)	$ (17,798,063)	$ (300,519)
Payroll Taxes	$ 410,464	$ 43,271	$ 109,501	$ 44,371	$ 57,968	$ 151,889	$ 3,465
Payroll Taxes Withheld	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ (894,827)	$ (120,936)	$ (101,975)	$ (69,376)	$ (124,130)	$ (476,666)	$ (1,745)

Unadjusted Test Year 2020
Rate Base Detailed Results - Summary

Summary

		FERC Jurisdiction	Minnesota Jurisdiction				
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 2,696,590,226**	**$ 327,321,336**	**$ 451,734,503**	**$ 241,723,185**	**$ 386,142,346**	**$ 1,275,617,925**	**$ 14,050,931**
Minnesota Wind Production Tax	$ (51,203)	$ (6,920)	$ (5,835)	$ (3,970)	$ (7,103)	$ (27,275)	$ (100)
Sales Tax Collections	$ (864,281)	$ (91,099)	$ (230,655)	$ (93,442)	$ (122,055)	$ (319,731)	$ (7,298)
Income Taxes	$ 25,509	$ 3,096	$ 4,273	$ 2,287	$ 3,653	$ 12,067	$ 133
Income Tax Increase	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ (95,101,636)	$ (12,270,964)	$ (10,428,845)	$ (6,974,754)	$ (13,150,654)	$ (52,041,517)	$ (234,901)
Asset Retirement Obligation	$ (95,101,636)	$ (12,270,964)	$ (10,428,845)	$ (6,974,754)	$ (13,150,654)	$ (52,041,517)	$ (234,901)
Asset Retirement Obligation	$ (95,101,636)	$ (12,270,964)	$ (10,428,845)	$ (6,974,754)	$ (13,150,654)	$ (52,041,517)	$ (234,901)
Asset Retirement Obligation	$ (95,101,636)	$ (12,270,964)	$ (10,428,845)	$ (6,974,754)	$ (13,150,654)	$ (52,041,517)	$ (234,901)
Asset Retirement Obligation	$ (95,101,636)	$ (12,270,964)	$ (10,428,845)	$ (6,974,754)	$ (13,150,654)	$ (52,041,517)	$ (234,901)
Asset Retirement Obligation	$ (95,101,636)	$ (12,270,964)	$ (10,428,845)	$ (6,974,754)	$ (13,150,654)	$ (52,041,517)	$ (234,901)
Workers Compensation Deposit	$ 83,412	$ 8,792	$ 22,260	$ 9,018	$ 11,780	$ 30,857	$ 704
Workers Compensation Deposit	$ 83,412	$ 8,792	$ 22,260	$ 9,018	$ 11,780	$ 30,857	$ 704
Workers Compensation Deposit	$ 83,412	$ 8,792	$ 22,260	$ 9,018	$ 11,780	$ 30,857	$ 704
Workers Compensation Deposit	$ 83,412	$ 8,792	$ 22,260	$ 9,018	$ 11,780	$ 30,857	$ 704
Workers Compensation Deposit	$ 83,412	$ 8,792	$ 22,260	$ 9,018	$ 11,780	$ 30,857	$ 704
Workers Compensation Deposit	$ 83,412	$ 8,792	$ 22,260	$ 9,018	$ 11,780	$ 30,857	$ 704
Unamortized WPPI Transmission Amortization	$ (1,350,806)	$ (194,975)	$ (145,536)	$ (97,339)	$ (183,493)	$ (726,180)	$ (3,282)
Unamortized WPPI Transmission Amortization	$ (1,350,806)	$ (194,975)	$ (145,536)	$ (97,339)	$ (183,493)	$ (726,180)	$ (3,282)
Unamortized WPPI Transmission Amortization	$ (1,350,806)	$ (194,975)	$ (145,536)	$ (97,339)	$ (183,493)	$ (726,180)	$ (3,282)
Unamortized WPPI Transmission Amortization	$ (1,350,806)	$ (194,975)	$ (145,536)	$ (97,339)	$ (183,493)	$ (726,180)	$ (3,282)
Unamortized WPPI Transmission Amortization	$ (1,350,806)	$ (194,975)	$ (145,536)	$ (97,339)	$ (183,493)	$ (726,180)	$ (3,282)
Unamortized WPPI Transmission Amortization	$ (1,350,806)	$ (194,975)	$ (145,536)	$ (97,339)	$ (183,493)	$ (726,180)	$ (3,282)
Unamortized UMWI Transaction Cost	$ 1,410,283	$ 203,560	$ 151,944	$ 101,625	$ 191,573	$ 758,154	$ 3,427
Unamortized UMWI Transaction Cost	$ 1,410,283	$ 203,560	$ 151,944	$ 101,625	$ 191,573	$ 758,154	$ 3,427
Unamortized UMWI Transaction Cost	$ 1,410,283	$ 203,560	$ 151,944	$ 101,625	$ 191,573	$ 758,154	$ 3,427
Unamortized UMWI Transaction Cost	$ 1,410,283	$ 203,560	$ 151,944	$ 101,625	$ 191,573	$ 758,154	$ 3,427
Unamortized UMWI Transaction Cost	$ 1,410,283	$ 203,560	$ 151,944	$ 101,625	$ 191,573	$ 758,154	$ 3,427
Unamortized UMWI Transaction Cost	$ 1,410,283	$ 203,560	$ 151,944	$ 101,625	$ 191,573	$ 758,154	$ 3,427
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Deductions from Rate Base	$ (451,602,353)	$ (51,206,103)	$ (88,192,872)	$ (44,249,598)	$ (66,112,163)	$ (198,835,249)	$ (3,006,367)
Customer Advances	$ (2,261,874)	$ -	$ (1,422,428)	$ (448,223)	$ (339,850)	$ (17)	$ (51,356)
Customer Advances	$ (2,261,874)	$ -	$ (1,422,428)	$ (448,223)	$ (339,850)	$ (17)	$ (51,356)
Customer Advances	$ (2,261,874)	$ -	$ (1,422,428)	$ (448,223)	$ (339,850)	$ (17)	$ (51,356)
Distribution	$ (2,261,874)	$ -	$ (1,422,428)	$ (448,223)	$ (339,850)	$ (17)	$ (51,356)
Distribution-Primary	$ (1,538,301)	$ -	$ (854,171)	$ (328,169)	$ (326,454)	$ (17)	$ (29,490)
Primary Overhead Lines	$ (1,538,301)	$ -	$ (854,171)	$ (328,169)	$ (326,454)	$ (17)	$ (29,490)
Distribution-Secondary	$ (723,573)	$ -	$ (568,256)	$ (120,054)	$ (13,396)	$ -	$ (21,866)
Primary Overhead Lines	$ (723,573)	$ -	$ (568,256)	$ (120,054)	$ (13,396)	$ -	$ (21,866)
Customer Deposits	$ (131)	$ -	$ (82)	$ (26)	$ (20)	$ (0)	$ (3)
Customer Deposits	$ (131)	$ -	$ (82)	$ (26)	$ (20)	$ (0)	$ (3)
Customer Deposits	$ (131)	$ -	$ (82)	$ (26)	$ (20)	$ (0)	$ (3)
Customer Deposits	$ (131)	$ -	$ (82)	$ (26)	$ (20)	$ (0)	$ (3)
Customer Deposits	$ (131)	$ -	$ (82)	$ (26)	$ (20)	$ (0)	$ (3)
Customer Deposits	$ (131)	$ -	$ (82)	$ (26)	$ (20)	$ (0)	$ (3)
Other Deferred Credits - Hibbard	$ (339,222)	$ (43,436)	$ (37,241)	$ (24,907)	$ (46,961)	$ (185,839)	$ (839)
Other Deferred Credits - Hibbard	$ (339,222)	$ (43,436)	$ (37,241)	$ (24,907)	$ (46,961)	$ (185,839)	$ (839)
Other Deferred Credits - Hibbard	$ (339,222)	$ (43,436)	$ (37,241)	$ (24,907)	$ (46,961)	$ (185,839)	$ (839)
Other Deferred Credits - Hibbard	$ (339,222)	$ (43,436)	$ (37,241)	$ (24,907)	$ (46,961)	$ (185,839)	$ (839)
Other Deferred Credits - Hibbard	$ (339,222)	$ (43,436)	$ (37,241)	$ (24,907)	$ (46,961)	$ (185,839)	$ (839)
Other Deferred Credits - Hibbard	$ (339,222)	$ (43,436)	$ (37,241)	$ (24,907)	$ (46,961)	$ (185,839)	$ (839)

Unadjusted Test Year 2020
Rate Base Detailed Results - Summary

Summary

		FERC Jurisdiction			Minnesota Jurisdiction		
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Average Rate Base	**$ 2,696,590,226**	**$ 327,321,336**	**$ 451,734,503**	**$ 241,723,185**	**$ 386,142,346**	**$ 1,275,617,925**	**$ 14,050,931**
Wind Performance Deposit	$ (150,000)	$ (19,911)	$ (16,379)	$ (10,954)	$ (20,654)	$ (81,733)	$ (369)
Wind Performance Deposit	$ (150,000)	$ (19,911)	$ (16,379)	$ (10,954)	$ (20,654)	$ (81,733)	$ (369)
Wind Performance Deposit	$ (150,000)	$ (19,911)	$ (16,379)	$ (10,954)	$ (20,654)	$ (81,733)	$ (369)
Wind Performance Deposit	$ (150,000)	$ (19,911)	$ (16,379)	$ (10,954)	$ (20,654)	$ (81,733)	$ (369)
Wind Performance Deposit	$ (150,000)	$ (19,911)	$ (16,379)	$ (10,954)	$ (20,654)	$ (81,733)	$ (369)
Wind Performance Deposit	$ (150,000)	$ (19,911)	$ (16,379)	$ (10,954)	$ (20,654)	$ (81,733)	$ (369)
Accumulated Deferred Income Taxes	$ (448,851,126)	$ (51,142,756)	$ (86,716,742)	$ (43,765,488)	$ (65,704,679)	$ (198,567,661)	$ (2,953,800)
Accumulated Deferred Income Taxes	$ (448,851,126)	$ (51,142,756)	$ (86,716,742)	$ (43,765,488)	$ (65,704,679)	$ (198,567,661)	$ (2,953,800)
Specified Deferred Credits	$ (895,750,738)	$ (107,129,873)	$ (151,646,165)	$ (80,867,754)	$ (128,622,410)	$ (422,676,722)	$ (4,807,813)
Production	$ (597,124,349)	$ (77,678,245)	$ (65,423,207)	$ (43,760,389)	$ (82,476,262)	$ (326,315,324)	$ (1,470,923)
Steam	$ (319,846,352)	$ (40,955,011)	$ (35,113,981)	$ (23,484,036)	$ (44,278,327)	$ (175,224,083)	$ (790,913)
Steam	$ (319,846,352)	$ (40,955,011)	$ (35,113,981)	$ (23,484,036)	$ (44,278,327)	$ (175,224,083)	$ (790,913)
Hydro	$ (33,878,901)	$ (4,415,280)	$ (3,731,668)	$ (2,501,430)	$ (4,683,941)	$ (18,465,209)	$ (81,372)
Hydro	$ (33,878,901)	$ (4,415,280)	$ (3,731,668)	$ (2,501,430)	$ (4,683,941)	$ (18,465,209)	$ (81,372)
Wind	$ (243,013,086)	$ (32,258,147)	$ (26,535,227)	$ (17,746,613)	$ (33,460,616)	$ (132,414,799)	$ (597,684)
Wind	$ (243,013,086)	$ (32,258,147)	$ (26,535,227)	$ (17,746,613)	$ (33,460,616)	$ (132,414,799)	$ (597,684)
Solar	$ (386,011)	$ (49,807)	$ (42,330)	$ (28,310)	$ (53,378)	$ (211,233)	$ (953)
Solar	$ (386,011)	$ (49,807)	$ (42,330)	$ (28,310)	$ (53,378)	$ (211,233)	$ (953)
Transmission	$ (142,300,779)	$ (20,166,109)	$ (15,378,457)	$ (10,285,573)	$ (19,389,531)	$ (76,734,289)	$ (346,821)
Transmission	$ (142,300,779)	$ (20,166,109)	$ (15,378,457)	$ (10,285,573)	$ (19,389,531)	$ (76,734,289)	$ (346,821)
Transmission	$ (142,300,779)	$ (20,166,109)	$ (15,378,457)	$ (10,285,573)	$ (19,389,531)	$ (76,734,289)	$ (346,821)
Distribution	$ (105,827,428)	$ (3,962,779)	$ (57,367,796)	$ (21,362,142)	$ (19,625,181)	$ (945,886)	$ (2,563,643)
Distribution	$ (105,827,428)	$ (3,962,779)	$ (57,367,796)	$ (21,362,142)	$ (19,625,181)	$ (945,886)	$ (2,563,643)
Distribution	$ (105,827,428)	$ (3,962,779)	$ (57,367,796)	$ (21,362,142)	$ (19,625,181)	$ (945,886)	$ (2,563,643)
General Plant	$ (50,498,182)	$ (5,322,740)	$ (13,476,705)	$ (5,459,650)	$ (7,131,436)	$ (18,681,224)	$ (426,427)
General Plant	$ (50,498,182)	$ (5,322,740)	$ (13,476,705)	$ (5,459,650)	$ (7,131,436)	$ (18,681,224)	$ (426,427)
General Plant	$ (50,498,182)	$ (5,322,740)	$ (13,476,705)	$ (5,459,650)	$ (7,131,436)	$ (18,681,224)	$ (426,427)
Specified Deferred Debits	$ 446,899,612	$ 55,987,117	$ 64,929,423	$ 37,102,265	$ 62,917,731	$ 224,109,062	$ 1,854,013
Production	$ 358,820,767	$ 47,341,573	$ 39,222,516	$ 26,233,238	$ 49,453,697	$ 195,686,963	$ 882,780
Steam	$ 57,185,181	$ 7,322,327	$ 6,278,012	$ 4,198,700	$ 7,916,502	$ 31,328,232	$ 141,407
Steam	$ 57,185,181	$ 7,322,327	$ 6,278,012	$ 4,198,700	$ 7,916,502	$ 31,328,232	$ 141,407
Hydro	$ 8,520,556	$ 1,110,445	$ 938,516	$ 629,111	$ 1,178,013	$ 4,644,007	$ 20,465
Hydro	$ 8,520,556	$ 1,110,445	$ 938,516	$ 629,111	$ 1,178,013	$ 4,644,007	$ 20,465
Wind	$ 293,115,020	$ 38,908,799	$ 32,005,987	$ 21,405,426	$ 40,359,181	$ 159,714,718	$ 720,908
Wind	$ 293,115,020	$ 38,908,799	$ 32,005,987	$ 21,405,426	$ 40,359,181	$ 159,714,718	$ 720,908
Solar	$ 10	$ 1	$ 1	$ 1	$ 1	$ 6	$ 0
Solar	$ 10	$ 1	$ 1	$ 1	$ 1	$ 6	$ 0
Transmission	$ 32,682,141	$ 4,631,539	$ 3,531,962	$ 2,362,282	$ 4,453,183	$ 17,623,522	$ 79,654
Transmission	$ 32,682,141	$ 4,631,539	$ 3,531,962	$ 2,362,282	$ 4,453,183	$ 17,623,522	$ 79,654
Transmission	$ 32,682,141	$ 4,631,539	$ 3,531,962	$ 2,362,282	$ 4,453,183	$ 17,623,522	$ 79,654
Distribution	$ 26,855,359	$ 1,005,617	$ 14,557,972	$ 5,420,976	$ 4,980,196	$ 240,033	$ 650,564
Distribution	$ 26,855,359	$ 1,005,617	$ 14,557,972	$ 5,420,976	$ 4,980,196	$ 240,033	$ 650,564
Distribution	$ 26,855,359	$ 1,005,617	$ 14,557,972	$ 5,420,976	$ 4,980,196	$ 240,033	$ 650,564
General Plant	$ 28,541,345	$ 3,008,389	$ 7,616,973	$ 3,085,770	$ 4,030,656	$ 10,558,543	$ 241,014
General Plant	$ 28,541,345	$ 3,008,389	$ 7,616,973	$ 3,085,770	$ 4,030,656	$ 10,558,543	$ 241,014
General Plant	$ 28,541,345	$ 3,008,389	$ 7,616,973	$ 3,085,770	$ 4,030,656	$ 10,558,543	$ 241,014

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 896,383**	**$ (10,658,630)**	**$ (667,215)**	**$ 4,131,701**	**$ 15,875,092**	**$ 1,191,894**
Operating Revenue	*$ 2,454,653*	*$ 12,411,649*	*$ 3,470,360*	*$ 6,147,543*	*$ 23,658,915*	*$ 3,211,523*
Operating Revenue	*$ 2,454,653*	*$ 12,411,649*	*$ 3,470,360*	*$ 6,147,543*	*$ 23,658,915*	*$ 3,211,523*
Operating Revenue	*$ 2,454,653*	*$ 12,411,649*	*$ 3,470,360*	*$ 6,147,543*	*$ 23,658,915*	*$ 3,211,523*
Revenue from Sales	*$ 2,446,818*	*$ 11,998,328*	*$ 3,394,748*	*$ 6,143,446*	*$ 23,648,038*	*$ 3,183,727*
Revenue from Sales	*$ 2,446,818*	*$ 11,998,328*	*$ 3,394,748*	*$ 6,143,446*	*$ 23,648,038*	*$ 3,183,727*
Revenue from Sales by Rate Class and Dual Fuel	*$ 2,446,818*	*$ 11,998,328*	*$ 3,394,748*	*$ 6,143,446*	*$ 23,648,038*	*$ 3,183,727*
Sales by Rate Class	$ 2,446,818	$ 11,998,328	$ 3,394,748	$ 6,143,446	$ 23,648,038	$ 3,183,727
Dual Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Other Revenue from Sales	$ -	$ -	$ -	$ -	$ -	$ -
Intersystem Sales	$ -	$ -	$ -	$ -	$ -	$ -
Sales for Resale	$ -	$ -	$ -	$ -	$ -	$ -
Other Operating Revenue	*$ 7,835*	*$ 413,321*	*$ 75,612*	*$ 4,097*	*$ 10,877*	*$ 27,796*
Production	$ -	$ -	$ -	$ -	$ -	$ -
Production	$ -	$ -	$ -	$ -	$ -	$ -
Production	$ -	$ -	$ -	$ -	$ -	$ -
Defer Rate Case Expenses	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ 1,620*	*$ 291,858*	*$ 56,279*	*$ 2,371*	*$ 3,676*	*$ 22,039*
Distribution-Primary	$ -	*$ 95,486*	*$ 17,710*	*$ 379*	*$ 3*	*$ 4,276*
Primary Overhead Lines	$ -	$ 56,421	$ 10,464	$ 224	$ 2	$ 2,527
Primary Underground Lines	$ -	$ 39,065	$ 7,245	$ 155	$ 1	$ 1,749
Distribution-Secondary	$ -	*$ 101,507*	*$ 14,952*	*$ 449*	*$ 1*	*$ 17,559*
Secondary Overhead Lines	$ -	$ 35,871	$ 4,921	$ 32	$ -	$ 2,304
Secondary Underground Lines	$ -	$ 1,837	$ 298	$ 18	$ 0	$ 16
Overhead Transformer	$ -	$ 19,775	$ 2,713	$ 17	$ -	$ 1,270
Underground Transformer	$ -	$ 34,017	$ 5,521	$ 329	$ 1	$ 298
Overhead Services	$ -	$ 5,025	$ 689	$ 4	$ -	$ 323
Underground Services	$ -	$ 4,982	$ 809	$ 48	$ 0	$ 44
Leased Property	$ -	$ -	$ -	$ -	$ -	$ 3,705
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ 9,600
Distribution-Other	*$ 1,620*	*$ 94,865*	*$ 23,618*	*$ 1,543*	*$ 3,671*	*$ 204*
Meters	$ 1,620	$ 94,865	$ 23,618	$ 1,543	$ 3,671	$ 204
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 6,215*	*$ 121,463*	*$ 19,333*	*$ 1,726*	*$ 7,201*	*$ 5,756*
General Plant	*$ 6,215*	*$ 121,463*	*$ 19,333*	*$ 1,726*	*$ 7,201*	*$ 5,756*
General Plant	$ 6,215	$ 121,463	$ 19,333	$ 1,726	$ 7,201	$ 5,756
Disposition of Allowances	$ -	$ -	$ -	$ -	$ -	$ -
Disposition of Allowances	$ -	$ -	$ -	$ -	$ -	$ -
Disposition of Allowances	$ -	$ -	$ -	$ -	$ -	$ -
BEC4 Rider	$ -	$ -	$ -	$ -	$ -	$ -
BEC4 Rider	$ -	$ -	$ -	$ -	$ -	$ -
BEC4 Rider	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -
Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 896,383**	**$ (10,658,630)**	**$ (667,215)**	**$ 4,131,701**	**$ 15,875,092**	**$ 1,191,894**
Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -
Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ -	$ -
Operating Expenses	*$ (1,558,270)*	*$ (23,070,279)*	*$ (4,137,575)*	*$ (2,015,842)*	*$ (7,783,824)*	*$ (2,019,629)*
Operating Expenses Before Income Taxes	$ (1,236,064)	$ (29,780,875)	$ (4,855,217)	$ (372,679)	$ (1,437,857)	$ (1,705,692)
Operation and Maintenance Expenses	*$ (1,069,325)*	*$ (19,154,933)*	*$ (2,885,714)*	*$ (271,971)*	*$ (1,193,744)*	*$ (969,707)*
Operation and Maintenance Expenses	*$ (1,069,325)*	*$ (19,154,933)*	*$ (2,885,714)*	*$ (271,971)*	*$ (1,193,744)*	*$ (969,707)*
Production	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ (4,500)*	*$ (4,777,397)*	*$ (814,012)*	*$ (23,261)*	*$ (10,297)*	*$ (500,907)*
Distribution	*$ (4,500)*	*$ (4,777,397)*	*$ (814,012)*	*$ (23,261)*	*$ (10,297)*	*$ (500,907)*
Meters	$ (4,501)	$ (263,525)	$ (65,607)	$ (4,287)	$ (10,199)	$ (567)
Distribution-Other	$ 1	$ (4,513,872)	$ (748,405)	$ (18,974)	$ (99)	$ (500,340)
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	*$ (36,247)*	*$ (5,665,639)*	*$ (634,662)*	*$ (37,603)*	*$ (53,215)*	*$ (40,851)*
Customer Accounting	*$ (36,247)*	*$ (5,665,639)*	*$ (634,662)*	*$ (37,603)*	*$ (53,215)*	*$ (40,851)*
Customer Accounting	$ (36,247)	$ (5,665,639)	$ (634,662)	$ (37,603)	$ (53,215)	$ (40,851)
Customer Credit Cards	*$ -*	*$ (246,766)*	*$ (8,457)*	*$ (113)*	*$ -*	*$ (715)*
Customer Credit Cards	*$ -*	*$ (246,766)*	*$ (8,457)*	*$ (113)*	*$ -*	*$ (715)*
Customer Credit Cards	$ -	$ (246,766)	$ (8,457)	$ (113)	$ -	$ (715)
Customer Service and Information	*$ (639,864)*	*$ (746,694)*	*$ (202,994)*	*$ (105,012)*	*$ (696,054)*	*$ (33,453)*
Customer Service and Information	*$ (639,864)*	*$ (746,694)*	*$ (202,994)*	*$ (105,012)*	*$ (696,054)*	*$ (33,453)*
Customer Service and Information	$ (639,864)	$ (746,694)	$ (202,994)	$ (105,012)	$ (696,054)	$ (33,453)
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Sales	*$ (17,166)*	*$ (98,125)*	*$ -*	*$ -*	*$ -*	*$ (22,034)*
Sales	*$ (17,166)*	*$ (98,125)*	*$ -*	*$ -*	*$ -*	*$ (22,034)*
Sales	$ (17,166)	$ (98,125)	$ -	$ -	$ -	$ (22,034)
Administrative and General	*$ (366,683)*	*$ (7,458,348)*	*$ (1,198,141)*	*$ (103,982)*	*$ (426,886)*	*$ (362,670)*
Administrative and General	*$ (366,683)*	*$ (7,458,348)*	*$ (1,198,141)*	*$ (103,982)*	*$ (426,886)*	*$ (362,670)*
Property Insurance	$ (4,899)	$ (354,525)	$ (66,201)	$ (3,272)	$ (7,465)	$ (24,965)
Regulatory Expenses - MISO	$ -	$ -	$ -	$ -	$ -	$ -
Regulatory Expenses - MISC	$ (613)	$ (44,328)	$ (8,277)	$ (409)	$ (933)	$ (3,121)
Advertising	$ (974)	$ (19,035)	$ (3,030)	$ (270)	$ (1,128)	$ (902)

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 896,383**	**$ (10,658,630)**	**$ (667,215)**	**$ 4,131,701**	**$ 15,875,092**	**$ 1,191,894**
Franchise Requirements	$ -	$ (781)	$ (144)	$ (8)	$ (19)	$ (53)
Other Administrative and General	$ (360,197)	$ (7,039,679)	$ (1,120,489)	$ (100,023)	$ (417,340)	$ (333,628)
Charitable Contributions	*$ (4,865)*	*$ (95,087)*	*$ (15,135)*	*$ (1,351)*	*$ (5,637)*	*$ (4,506)*
Charitable Contributions	*$ (4,865)*	*$ (95,087)*	*$ (15,135)*	*$ (1,351)*	*$ (5,637)*	*$ (4,506)*
Charitable Contributions	$ (4,865)	$ (95,087)	$ (15,135)	$ (1,351)	$ (5,637)	$ (4,506)
Interest on Customer Deposits	*$ -*	*$ (66,877)*	*$ (12,314)*	*$ (650)*	*$ (1,654)*	*$ (4,572)*
Interest on Customer Deposits	*$ -*	*$ (66,877)*	*$ (12,314)*	*$ (650)*	*$ (1,654)*	*$ (4,572)*
Interest on Customer Deposits	$ -	$ (66,877)	$ (12,314)	$ (650)	$ (1,654)	$ (4,572)
Depreciation Expense	*$ (89,856)*	*$ (6,888,784)*	*$ (1,290,288)*	*$ (62,856)*	*$ (139,587)*	*$ (488,383)*
Depreciation Expense	*$ (89,856)*	*$ (6,888,784)*	*$ (1,290,288)*	*$ (62,856)*	*$ (139,587)*	*$ (488,383)*
Production	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Steam	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -
Wind	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -
Solar	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ (31,965)*	*$ (5,757,365)*	*$ (1,110,203)*	*$ (46,780)*	*$ (72,512)*	*$ (434,763)*
Distribution	*$ (31,965)*	*$ (5,757,365)*	*$ (1,110,203)*	*$ (46,780)*	*$ (72,512)*	*$ (434,763)*
Distribution	$ (31,965)	$ (5,757,364)	$ (1,110,203)	$ (46,780)	$ (72,512)	$ (434,762)
Distribution Contra	$ (0)	$ (1)	$ (0)	$ (0)	$ (0)	$ (0)
General Plant	*$ (57,891)*	*$ (1,131,419)*	*$ (180,085)*	*$ (16,076)*	*$ (67,075)*	*$ (53,621)*
General Plant	*$ (57,891)*	*$ (1,131,419)*	*$ (180,085)*	*$ (16,076)*	*$ (67,075)*	*$ (53,621)*
General Plant	$ (57,919)	$ (1,131,973)	$ (180,174)	$ (16,084)	$ (67,108)	$ (53,647)
General Plant Contra	$ 28	$ 555	$ 88	$ 8	$ 33	$ 26
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -
Amortization Expense	*$ (30,593)*	*$ (597,903)*	*$ (95,167)*	*$ (8,495)*	*$ (35,446)*	*$ (28,336)*
Amortization Expense	*$ (30,593)*	*$ (597,903)*	*$ (95,167)*	*$ (8,495)*	*$ (35,446)*	*$ (28,336)*
Amortization Expense	*$ (30,593)*	*$ (597,903)*	*$ (95,167)*	*$ (8,495)*	*$ (35,446)*	*$ (28,336)*
Amortization Expense	*$ (30,593)*	*$ (597,903)*	*$ (95,167)*	*$ (8,495)*	*$ (35,446)*	*$ (28,336)*
Intangible Plant	$ (30,593)	$ (597,903)	$ (95,167)	$ (8,495)	$ (35,446)	$ (28,336)
UMWI	$ -	$ -	$ -	$ -	$ -	$ -
Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Itasca Rail	$ -	$ -	$ -	$ -	$ -	$ -
Rate Case	$ -	$ -	$ -	$ -	$ -	$ -
Cloquet Energy Center TG5	$ -	$ -	$ -	$ -	$ -	$ -
Medicare Part D	$ -	$ -	$ -	$ -	$ -	$ -
Deferred Storm Cost	$ -	$ -	$ -	$ -	$ -	$ -
Accretion	$ -	$ -	$ -	$ -	$ -	$ -
Taxes Other than Income Taxes	*$ (46,291)*	*$ (3,139,255)*	*$ (584,048)*	*$ (29,356)*	*$ (69,079)*	*$ (219,265)*
Property Taxes	*$ (16,634)*	*$ (2,559,457)*	*$ (491,756)*	*$ (21,120)*	*$ (34,716)*	*$ (191,781)*
Production	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Steam	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 896,383**	**$ (10,658,630)**	**$ (667,215)**	**$ 4,131,701**	**$ 15,875,092**	**$ 1,191,894**
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ (13,915)	$ (2,506,323)	$ (483,299)	$ (20,365)	$ (31,566)	$ (189,263)
Distribution	$ (13,915)	$ (2,506,323)	$ (483,299)	$ (20,365)	$ (31,566)	$ (189,263)
Distribution	$ (13,915)	$ (2,506,323)	$ (483,299)	$ (20,365)	$ (31,566)	$ (189,263)
General Plant	$ (2,719)	$ (53,133)	$ (8,457)	$ (755)	$ (3,150)	$ (2,518)
General Plant	$ (2,719)	$ (53,133)	$ (8,457)	$ (755)	$ (3,150)	$ (2,518)
General Plant	$ (2,719)	$ (53,133)	$ (8,457)	$ (755)	$ (3,150)	$ (2,518)
Payroll Taxes	$ (29,657)	$ (579,798)	$ (92,292)	$ (8,237)	$ (34,363)	$ (27,484)
Production	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ (833)	$ (182,419)	$ (34,302)	$ (1,355)	$ (1,891)	$ (14,917)
Distribution	$ (833)	$ (182,419)	$ (34,302)	$ (1,355)	$ (1,891)	$ (14,917)
Distribution	$ (833)	$ (182,419)	$ (34,302)	$ (1,355)	$ (1,891)	$ (14,917)
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ (1,001)	$ (156,391)	$ (17,519)	$ (1,038)	$ (1,469)	$ (1,128)
Customer Accounting	$ (1,001)	$ (156,391)	$ (17,519)	$ (1,038)	$ (1,469)	$ (1,128)
Customer Accounting	$ (1,001)	$ (156,391)	$ (17,519)	$ (1,038)	$ (1,469)	$ (1,128)
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ (16,440)	$ (19,185)	$ (5,216)	$ (2,698)	$ (17,884)	$ (860)
Customer Service and Information	$ (16,440)	$ (19,185)	$ (5,216)	$ (2,698)	$ (17,884)	$ (860)
Customer Service and Information	$ (16,440)	$ (19,185)	$ (5,216)	$ (2,698)	$ (17,884)	$ (860)
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ (61)	$ (349)	$ -	$ -	$ -	$ (78)
Sales	$ (61)	$ (349)	$ -	$ -	$ -	$ (78)

Unadjusted Test Year 2020
Operating Income Detailed Results - Customer-Related

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 896,383**	**$ (10,658,630)**	**$ (667,215)**	**$ 4,131,701**	**$ 15,875,092**	**$ 1,191,894**
Sales	$ (61)	$ (349)	$ -	$ -	$ -	$ (78)
Administrative and General	*$ (11,321)*	*$ (221,454)*	*$ (35,255)*	*$ (3,145)*	*$ (13,119)*	*$ (10,501)*
Administrative and General	*$ (11,321)*	*$ (221,454)*	*$ (35,255)*	*$ (3,145)*	*$ (13,119)*	*$ (10,501)*
Administrative and General	$ (11,321)	$ (221,454)	$ (35,255)	$ (3,145)	$ (13,119)	$ (10,501)
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Income Taxes	*$ (325,572)*	*$ 6,404,280*	*$ 660,024*	*$ (1,645,854)*	*$ (6,351,503)*	*$ (335,951)*
State Income Taxes	*$ (111,051)*	*$ 2,180,543*	*$ 224,468*	*$ (561,206)*	*$ (2,165,702)*	*$ (114,765)*
State Income Taxes	*$ (111,051)*	*$ 2,180,543*	*$ 224,468*	*$ (561,206)*	*$ (2,165,702)*	*$ (114,765)*
State Income Taxes	*$ (111,051)*	*$ 2,180,543*	*$ 224,468*	*$ (561,206)*	*$ (2,165,702)*	*$ (114,765)*
State Income Taxes	*$ (111,051)*	*$ 2,180,543*	*$ 224,468*	*$ (561,206)*	*$ (2,165,702)*	*$ (114,765)*
State Tax	$ (111,714)	$ 2,132,607	$ 215,517	$ (561,648)	$ (2,166,711)	$ (118,140)
State Tax Credits	$ 669	$ 48,389	$ 9,036	$ 447	$ 1,019	$ 3,407
Correction to Prior Years	$ -	$ -	$ -	$ -	$ -	$ -
State Minimum Tax	$ (6)	$ (453)	$ (85)	$ (4)	$ (10)	$ (32)
Federal Income Taxes	*$ (214,521)*	*$ 4,223,737*	*$ 435,556*	*$ (1,084,648)*	*$ (4,185,801)*	*$ (221,186)*
Federal Income Taxes	*$ (214,521)*	*$ 4,223,737*	*$ 435,556*	*$ (1,084,648)*	*$ (4,185,801)*	*$ (221,186)*
Federal Income Taxes	*$ (214,521)*	*$ 4,223,737*	*$ 435,556*	*$ (1,084,648)*	*$ (4,185,801)*	*$ (221,186)*
Federal Income Taxes	*$ (214,521)*	*$ 4,223,737*	*$ 435,556*	*$ (1,084,648)*	*$ (4,185,801)*	*$ (221,186)*
Federal Tax	$ (224,237)	$ 3,520,665	$ 304,271	$ (1,091,135)	$ (4,200,606)	$ (270,694)
Federal Tax Credits	$ 9,716	$ 703,072	$ 131,285	$ 6,488	$ 14,804	$ 49,508
Correction to Prior Years	$ -	$ -	$ -	$ -	$ -	$ -
Accumulated Deferred Income Taxes	*$ 2,380*	*$ 279,881*	*$ 53,360*	*$ 2,384*	*$ 4,371*	*$ 20,626*
Deferred Income Taxes	*$ (29,132)*	*$ (1,972,588)*	*$ (366,960)*	*$ (18,452)*	*$ (43,453)*	*$ (137,750)*
Deferred Income Taxes	*$ (29,132)*	*$ (1,972,588)*	*$ (366,960)*	*$ (18,452)*	*$ (43,453)*	*$ (137,750)*
Production	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ (8,739)*	*$ (1,574,026)*	*$ (303,522)*	*$ (12,789)*	*$ (19,824)*	*$ (118,861)*
Distribution	*$ (8,739)*	*$ (1,574,026)*	*$ (303,522)*	*$ (12,789)*	*$ (19,824)*	*$ (118,861)*
Distribution	$ (8,739)	$ (1,574,026)	$ (303,522)	$ (12,789)	$ (19,824)	$ (118,861)
General Plant	*$ (20,393)*	*$ (398,562)*	*$ (63,438)*	*$ (5,663)*	*$ (23,628)*	*$ (18,889)*
General Plant	*$ (20,393)*	*$ (398,562)*	*$ (63,438)*	*$ (5,663)*	*$ (23,628)*	*$ (18,889)*
General Plant	$ (20,393)	$ (398,562)	$ (63,438)	$ (5,663)	$ (23,628)	$ (18,889)
Deferred Income Taxes Credit	*$ 31,512*	*$ 2,252,468*	*$ 420,321*	*$ 20,837*	*$ 47,823*	*$ 158,376*
Deferred Income Taxes Credit	*$ 31,512*	*$ 2,252,468*	*$ 420,321*	*$ 20,837*	*$ 47,823*	*$ 158,376*

Unadjusted Test Year 2020
Operating Income Detailed Results - Customer-Related

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 896,383**	**$ (10,658,630)**	**$ (667,215)**	**$ 4,131,701**	**$ 15,875,092**	**$ 1,191,894**
Production	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ *10,192*	$ *1,835,797*	$ *354,000*	$ *14,916*	$ *23,121*	$ *138,629*
Distribution	$ *10,192*	$ *1,835,797*	$ *354,000*	$ *14,916*	$ *23,121*	$ *138,629*
Distribution	$ 10,192	$ 1,835,797	$ 354,000	$ 14,916	$ 23,121	$ 138,629
General Plant	$ *21,320*	$ *416,672*	$ *66,321*	$ *5,920*	$ *24,702*	$ *19,747*
General Plant	$ *21,320*	$ *416,672*	$ *66,321*	$ *5,920*	$ *24,702*	$ *19,747*
General Plant	$ 21,320	$ 416,672	$ 66,321	$ 5,920	$ 24,702	$ 19,747
Investment Tax Credit	$ *20*	$ *3,599*	$ *694*	$ *29*	$ *45*	$ *272*
Investment Tax Credit	$ *20*	$ *3,599*	$ *694*	$ *29*	$ *45*	$ *272*
Investment Tax Credit	$ *20*	$ *3,599*	$ *694*	$ *29*	$ *45*	$ *272*
Production	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ *20*	$ *3,599*	$ *694*	$ *29*	$ *45*	$ *272*
Distribution	$ *20*	$ *3,599*	$ *694*	$ *29*	$ *45*	$ *272*
Distribution	$ 20	$ 3,599	$ 694	$ 29	$ 45	$ 272
General Plant	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -
Allowance for Funds Used During Construction	$ *967*	$ *22,836*	$ *3,563*	$ *277*	$ *1,120*	$ *1,116*
Allowance for Funds Used During Construction	$ *967*	$ *22,836*	$ *3,563*	$ *277*	$ *1,120*	$ *1,116*
Allowance for Funds Used During Construction	$ *967*	$ *22,836*	$ *3,563*	$ *277*	$ *1,120*	$ *1,116*
Production	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ *3,944*	$ *556*	$ *9*	$ *0*	$ *220*

Customer

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 896,383**	**$ (10,658,630)**	**$ (667,215)**	**$ 4,131,701**	**$ 15,875,092**	**$ 1,191,894**
Distribution	*$ -*	*$ 3,944*	*$ 556*	*$ 9*	*$ 0*	*$ 220*
Distribution	$ -	$ 3,944	$ 556	$ 9	$ 0	$ 220
General Plant	*$ 414*	*$ 8,099*	*$ 1,289*	*$ 115*	*$ 480*	*$ 384*
General Plant	*$ 414*	*$ 8,099*	*$ 1,289*	*$ 115*	*$ 480*	*$ 384*
General Plant	$ 414	$ 8,099	$ 1,289	$ 115	$ 480	$ 384
Intangible Plant	*$ 552*	*$ 10,792*	*$ 1,718*	*$ 153*	*$ 640*	*$ 511*
Intangible Plant	*$ 552*	*$ 10,792*	*$ 1,718*	*$ 153*	*$ 640*	*$ 511*
Intangible Plant	$ 552	$ 10,792	$ 1,718	$ 153	$ 640	$ 511

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 23,426,383**	**$ (29,399,439)**	**$ (7,111,213)**	**$ (11,837,251)**	**$ 46,008,761**	**$ (588,229)**
Operating Revenue	*$ 76,734,344*	*$ 13,263,481*	*$ 23,593,537*	*$ 39,071,581*	*$ 232,762,098*	*$ 296,945*
Operating Revenue	*$ 76,734,344*	*$ 13,263,481*	*$ 23,593,537*	*$ 39,071,581*	*$ 232,762,098*	*$ 296,945*
Operating Revenue	*$ 76,734,344*	*$ 13,263,481*	*$ 23,593,537*	*$ 39,071,581*	*$ 232,762,098*	*$ 296,945*
Revenue from Sales	*$ 64,824,900*	*$ 3,944,889*	*$ 17,417,026*	*$ 27,576,015*	*$ 176,863,206*	*$ 88,855*
Revenue from Sales	*$ 64,824,900*	*$ 3,944,889*	*$ 17,417,026*	*$ 27,576,015*	*$ 176,863,206*	*$ 88,855*
Revenue from Sales by Rate Class and Dual Fuel	*$ 60,183,198*	$ -	*$ 14,778,706*	*$ 22,601,555*	*$ 157,177,613*	$ -
Sales by Rate Class	$ 60,183,198	$ -	$ 14,778,706	$ 22,601,555	$ 157,177,613	$ -
Dual Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Other Revenue from Sales	*$ 4,641,702*	*$ 3,944,889*	*$ 2,638,320*	*$ 4,974,460*	*$ 19,685,594*	*$ 88,855*
Intersystem Sales	$ 271,727	$ 230,935	$ 154,448	$ 291,206	$ 1,152,400	$ 5,202
Sales for Resale	$ 4,369,975	$ 3,713,954	$ 2,483,872	$ 4,683,253	$ 18,533,193	$ 83,654
Other Operating Revenue	*$ 11,909,444*	*$ 9,318,592*	*$ 6,176,512*	*$ 11,495,566*	*$ 55,898,892*	*$ 208,090*
Production	*$ 546,849*	*$ 464,756*	*$ 310,826*	*$ 586,052*	*$ 2,319,202*	*$ 10,468*
Production	*$ 546,849*	*$ 464,756*	*$ 310,826*	*$ 586,052*	*$ 2,319,202*	*$ 10,468*
Production	$ 546,849	$ 464,756	$ 310,826	$ 586,052	$ 2,319,202	$ 10,468
Defer Rate Case Expenses	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ 11,251,165*	*$ 8,398,230*	*$ 5,617,008*	*$ 10,588,598*	*$ 41,904,626*	*$ 189,416*
Transmission	*$ 11,251,165*	*$ 8,398,230*	*$ 5,617,008*	*$ 10,588,598*	*$ 41,904,626*	*$ 189,416*
Transmission	$ 11,251,165	$ 8,398,230	$ 5,617,008	$ 10,588,598	$ 41,904,626	$ 189,416
Distribution	*$ 41,367*	*$ 330,459*	*$ 175,454*	*$ 210,520*	*$ 6,585*	*$ 5,771*
Distribution-Primary	$ -	*$ 107,265*	*$ 67,044*	*$ 90,161*	$ -	*$ 2,370*
Primary Overhead Lines	$ -	$ 46,556	$ 29,099	$ 39,133	$ -	$ 1,029
Primary Underground Lines	$ -	$ 60,708	$ 37,945	$ 51,028	$ -	$ 1,341
Distribution-Secondary	$ -	*$ 118,993*	*$ 43,215*	*$ 27,741*	$ -	*$ 1,098*
Secondary Overhead Lines	$ -	$ 32,637	$ 9,552	$ 1,583	$ -	$ 332
Secondary Underground Lines	$ -	$ 9,606	$ 3,898	$ 5,106	$ -	$ 13
Overhead Transformer	$ -	$ 46,353	$ 16,334	$ 3,088	$ -	$ 714
Underground Transformer	$ -	$ 18,542	$ 9,059	$ 13,535	$ -	$ 39
Overhead Services	$ -	$ 3,876	$ 1,134	$ 188	$ -	$ -
Underground Services	$ -	$ 7,978	$ 3,237	$ 4,241	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	*$ 41,367*	*$ 104,202*	*$ 65,195*	*$ 92,617*	*$ 6,585*	*$ 2,302*
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ 355	$ 302	$ 202	$ 381	$ 1,507	$ 7
Distribution Bulk Delivery	$ 37,745	$ 59,139	$ 37,016	$ 54,612	$ 5,078	$ 1,307
Distribution Substations	$ -	$ 44,761	$ 27,977	$ 37,624	$ -	$ 989
Distribution Bulk Delivery Specific Assignment	$ 1,976	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ 1,291	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 70,063*	*$ 125,147*	*$ 73,224*	*$ 110,397*	*$ 246,836*	*$ 2,435*
General Plant	*$ 70,063*	*$ 125,147*	*$ 73,224*	*$ 110,397*	*$ 246,836*	*$ 2,435*
General Plant	$ 70,063	$ 125,147	$ 73,224	$ 110,397	$ 246,836	$ 2,435
Disposition of Allowances	$ -	$ -	$ -	$ -	$ -	$ -
Disposition of Allowances	$ -	$ -	$ -	$ -	$ -	$ -
Disposition of Allowances	$ -	$ -	$ -	$ -	$ -	$ -
BEC4 Rider	$ -	$ -	$ -	$ -	*$ (460,056)*	$ -
BEC4 Rider	$ -	$ -	$ -	$ -	*$ (460,056)*	$ -
BEC4 Rider	$ -	$ -	$ -	$ -	$ (460,056)	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resources Rider	$ -	$ -	$ -	$ -	*$ (5,443)*	$ -
Renewable Resources Rider	$ -	$ -	$ -	$ -	*$ (5,443)*	$ -
Renewable Resources Rider	$ -	$ -	$ -	$ -	$ (5,443)	$ -
Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -

Unadjusted Test Year 2020
Operating Income Detailed Results - Demand-Related

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 23,426,383**	**$ (29,399,439)**	**$ (7,111,213)**	**$ (11,837,251)**	**$ 46,008,761**	**$ (588,229)**
Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -
Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ *11,887,142*	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ *11,887,142*	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ 11,887,142	$ -
Operating Expenses	$ *(53,307,961)*	$ *(42,662,920)*	$ *(30,704,751)*	$ *(50,908,831)*	$ *(186,753,337)*	$ *(885,174)*
Operating Expenses Before Income Taxes	$ (55,396,716)	$ (66,187,230)	$ (41,043,933)	$ (68,874,149)	$ (214,097,201)	$ (1,372,965)
Operation and Maintenance Expenses	$ *(32,723,269)*	$ *(37,806,498)*	$ *(23,556,498)*	$ *(39,847,153)*	$ *(126,324,952)*	$ *(788,432)*
Operation and Maintenance Expenses	$ *(32,723,269)*	$ *(37,806,498)*	$ *(23,556,498)*	$ *(39,847,153)*	$ *(126,324,952)*	$ *(788,432)*
Production	$ *(4,826,941)*	$ *(4,102,320)*	$ *(2,743,609)*	$ *(5,172,979)*	$ *(20,471,199)*	$ *(92,401)*
Steam	$ *(2,346,016)*	$ *(1,993,832)*	$ *(1,333,464)*	$ *(2,514,199)*	$ *(9,949,524)*	$ *(44,909)*
Steam	$ (2,346,016)	$ (1,993,832)	$ (1,333,464)	$ (2,514,199)	$ (9,949,524)	$ (44,909)
Hydro	$ *(264,105)*	$ *(224,457)*	$ *(150,116)*	$ *(283,038)*	$ *(1,120,077)*	$ *(5,056)*
Hydro	$ (264,105)	$ (224,457)	$ (150,116)	$ (283,038)	$ (1,120,077)	$ (5,056)
Wind	$ *(2,216,820)*	$ *(1,884,031)*	$ *(1,260,029)*	$ *(2,375,741)*	$ *(9,401,598)*	$ *(42,436)*
Wind	$ (2,216,820)	$ (1,884,031)	$ (1,260,029)	$ (2,375,741)	$ (9,401,598)	$ (42,436)
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ *(14,014,786)*	$ *(10,687,524)*	$ *(7,148,136)*	$ *(13,475,089)*	$ *(53,327,820)*	$ *(241,029)*
Transmission	$ *(14,014,786)*	$ *(10,687,524)*	$ *(7,148,136)*	$ *(13,475,089)*	$ *(53,327,820)*	$ *(241,029)*
Transmission	$ (14,014,786)	$ (10,687,524)	$ (7,148,136)	$ (13,475,089)	$ (53,327,820)	$ (241,029)
Distribution	$ *(947,899)*	$ *(7,572,233)*	$ *(4,020,396)*	$ *(4,823,902)*	$ *(150,889)*	$ *(132,229)*
Distribution	$ *(947,899)*	$ *(7,572,233)*	$ *(4,020,396)*	$ *(4,823,902)*	$ *(150,889)*	$ *(132,229)*
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ (947,899)	$ (7,572,233)	$ (4,020,396)	$ (4,823,902)	$ (150,889)	$ (132,229)
Other Power Supply	$ *(264,427)*	$ *(224,731)*	$ *(150,299)*	$ *(283,383)*	$ *(1,121,441)*	$ *(5,062)*
Other Power Supply	$ *(264,427)*	$ *(224,731)*	$ *(150,299)*	$ *(283,383)*	$ *(1,121,441)*	$ *(5,062)*
Other Power Supply	$ (264,427)	$ (224,731)	$ (150,299)	$ (283,383)	$ (1,121,441)	$ (5,062)
Purchased Power	$ *(7,294,508)*	$ *(6,199,455)*	$ *(4,146,161)*	$ *(7,817,442)*	$ *(30,936,221)*	$ *(139,638)*
Purchased Power	$ *(7,294,508)*	$ *(6,199,455)*	$ *(4,146,161)*	$ *(7,817,442)*	$ *(30,936,221)*	$ *(139,638)*
Purchased Power	$ (7,294,508)	$ (6,199,455)	$ (4,146,161)	$ (7,817,442)	$ (30,936,221)	$ (139,638)
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -
Administrative and General	$ *(5,319,860)*	$ *(8,655,827)*	$ *(5,122,958)*	$ *(7,899,998)*	$ *(19,178,839)*	$ *(170,553)*
Administrative and General	$ *(5,319,860)*	$ *(8,655,827)*	$ *(5,122,958)*	$ *(7,899,998)*	$ *(19,178,839)*	$ *(170,553)*
Property Insurance	$ (911,764)	$ (1,078,931)	$ (670,741)	$ (1,130,343)	$ (3,550,637)	$ (22,441)
Regulatory Expenses - MISO	$ (222,463)	$ (166,053)	$ (111,062)	$ (209,362)	$ (828,556)	$ (3,745)
Regulatory Expenses - MISC	$ (114,003)	$ (134,905)	$ (83,866)	$ (141,333)	$ (443,956)	$ (2,806)
Advertising	$ (10,980)	$ (19,612)	$ (11,475)	$ (17,301)	$ (38,683)	$ (382)

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 23,426,383**	**$ (29,399,439)**	**$ (7,111,213)**	**$ (11,837,251)**	**$ 46,008,761**	**$ (588,229)**
Franchise Requirements	$ -	$ (3,111)	$ (1,957)	$ (3,362)	$ (11,039)	$ (66)
Other Administrative and General	$ (4,060,650)	$ (7,253,214)	$ (4,243,856)	$ (6,398,297)	$ (14,305,969)	$ (141,114)
Charitable Contributions	*$ (54,849)*	*$ (97,972)*	*$ (57,323)*	*$ (86,424)*	*$ (193,235)*	*$ (1,906)*
Charitable Contributions	*$ (54,849)*	*$ (97,972)*	*$ (57,323)*	*$ (86,424)*	*$ (193,235)*	*$ (1,906)*
Charitable Contributions	$ (54,849)	$ (97,972)	$ (57,323)	$ (86,424)	$ (193,235)	$ (1,906)
Interest on Customer Deposits	*$ -*	*$ (266,436)*	*$ (167,615)*	*$ (287,935)*	*$ (945,307)*	*$ (5,614)*
Interest on Customer Deposits	*$ -*	*$ (266,436)*	*$ (167,615)*	*$ (287,935)*	*$ (945,307)*	*$ (5,614)*
Interest on Customer Deposits	$ -	$ (266,436)	$ (167,615)	$ (287,935)	$ (945,307)	$ (5,614)
Depreciation Expense	*$ (16,860,891)*	*$ (20,402,972)*	*$ (12,649,263)*	*$ (21,218,509)*	*$ (65,894,808)*	*$ (423,057)*
Depreciation Expense	*$ (16,860,891)*	*$ (20,402,972)*	*$ (12,649,263)*	*$ (21,218,509)*	*$ (65,894,808)*	*$ (423,057)*
Production	*$ (12,257,664)*	*$ (10,363,467)*	*$ (6,931,029)*	*$ (13,068,212)*	*$ (51,715,267)*	*$ (233,428)*
Steam	*$ (8,741,055)*	*$ (7,460,615)*	*$ (4,989,618)*	*$ (9,407,750)*	*$ (37,229,601)*	*$ (168,044)*
Steam	$ (8,927,094)	$ (7,586,957)	$ (5,074,115)	$ (9,567,066)	$ (37,860,066)	$ (170,890)
Steam Contra	$ 186,039	$ 126,342	$ 84,497	$ 159,316	$ 630,465	$ 2,846
Hydro	*$ (427,573)*	*$ (361,498)*	*$ (241,768)*	*$ (455,845)*	*$ (1,803,931)*	*$ (8,142)*
Hydro	$ (427,573)	$ (363,386)	$ (243,031)	$ (458,226)	$ (1,813,351)	$ (8,185)
Hydro Contra	$ -	$ 1,888	$ 1,263	$ 2,381	$ 9,421	$ 43
Wind	*$ (3,087,964)*	*$ (2,540,442)*	*$ (1,699,034)*	*$ (3,203,468)*	*$ (12,677,191)*	*$ (57,221)*
Wind	$ (3,087,964)	$ (2,624,399)	$ (1,755,183)	$ (3,309,337)	$ (13,096,148)	$ (59,112)
Wind Contra	$ -	$ 83,957	$ 56,150	$ 105,868	$ 418,956	$ 1,891
Solar	*$ (1,071)*	*$ (911)*	*$ (609)*	*$ (1,148)*	*$ (4,544)*	*$ (21)*
Solar	$ (1,071)	$ (911)	$ (609)	$ (1,148)	$ (4,544)	$ (21)
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (3,134,564)*	*$ (2,354,929)*	*$ (1,575,053)*	*$ (2,969,125)*	*$ (11,750,384)*	*$ (53,114)*
Transmission	*$ (3,134,564)*	*$ (2,354,929)*	*$ (1,575,053)*	*$ (2,969,125)*	*$ (11,750,384)*	*$ (53,114)*
Transmission	$ (3,253,137)	$ (2,428,246)	$ (1,624,090)	$ (3,061,564)	$ (12,116,213)	$ (54,767)
Transmission Contra	$ 118,574	$ 73,317	$ 49,037	$ 92,439	$ 365,829	$ 1,654
Distribution	*$ (816,035)*	*$ (6,518,838)*	*$ (3,461,107)*	*$ (4,152,836)*	*$ (129,899)*	*$ (113,835)*
Distribution	*$ (816,035)*	*$ (6,518,838)*	*$ (3,461,107)*	*$ (4,152,836)*	*$ (129,899)*	*$ (113,835)*
Distribution	$ (816,034)	$ (6,518,837)	$ (3,461,107)	$ (4,152,835)	$ (129,899)	$ (113,835)
Distribution Contra	$ (0)	$ (1)	$ (1)	$ (1)	$ (0)	$ (0)
General Plant	*$ (652,629)*	*$ (1,165,738)*	*$ (682,073)*	*$ (1,028,336)*	*$ (2,299,259)*	*$ (22,680)*
General Plant	*$ (652,629)*	*$ (1,165,738)*	*$ (682,073)*	*$ (1,028,336)*	*$ (2,299,259)*	*$ (22,680)*
General Plant	$ (652,948)	$ (1,166,309)	$ (682,408)	$ (1,028,840)	$ (2,300,385)	$ (22,691)
General Plant Contra	$ 320	$ 571	$ 334	$ 504	$ 1,127	$ 11
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -
Amortization Expense	*$ (449,867)*	*$ (705,262)*	*$ (420,116)*	*$ (655,937)*	*$ (1,660,285)*	*$ (13,995)*
Amortization Expense	*$ (449,867)*	*$ (705,262)*	*$ (420,116)*	*$ (655,937)*	*$ (1,660,285)*	*$ (13,995)*
Amortization Expense	*$ (449,867)*	*$ (705,262)*	*$ (420,116)*	*$ (655,937)*	*$ (1,660,285)*	*$ (13,995)*
Amortization Expense	*$ (449,867)*	*$ (705,262)*	*$ (420,116)*	*$ (655,937)*	*$ (1,660,285)*	*$ (13,995)*
Intangible Plant	$ (344,884)	$ (616,039)	$ (360,445)	$ (543,429)	$ (1,215,053)	$ (11,985)
UMWI	$ (13,446)	$ (11,427)	$ (7,643)	$ (14,410)	$ (57,025)	$ (257)
Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Itasca Rail	$ -	$ -	$ -	$ -	$ -	$ -
Rate Case	$ -	$ -	$ -	$ -	$ -	$ -
Cloquet Energy Center TG5	$ -	$ -	$ -	$ -	$ -	$ -
Medicare Part D	$ -	$ -	$ -	$ -	$ -	$ -
Deferred Storm Cost	$ -	$ -	$ -	$ -	$ -	$ -
Accretion	$ (91,536)	$ (77,795)	$ (52,029)	$ (98,098)	$ (388,207)	$ (1,752)
Taxes Other than Income Taxes	*$ (5,362,689)*	*$ (7,272,498)*	*$ (4,418,056)*	*$ (7,152,550)*	*$ (20,217,155)*	*$ (147,482)*
Property Taxes	*$ (5,027,727)*	*$ (6,674,586)*	*$ (4,068,189)*	*$ (6,624,981)*	*$ (19,036,807)*	*$ (135,848)*
Production	*$ (2,730,193)*	*$ (2,324,230)*	*$ (1,554,432)*	*$ (2,930,828)*	*$ (11,598,261)*	*$ (52,351)*
Steam	*$ (1,841,634)*	*$ (1,578,979)*	*$ (1,056,013)*	*$ (1,991,075)*	*$ (7,879,346)*	*$ (35,565)*

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 23,426,383**	**$ (29,399,439)**	**$ (7,111,213)**	**$ (11,837,251)**	**$ 46,008,761**	**$ (588,229)**
Steam	$ (1,841,634)	$ (1,578,979)	$ (1,056,013)	$ (1,991,075)	$ (7,879,346)	$ (35,565)
Hydro	*$ (610,569)*	*$ (516,579)*	*$ (345,485)*	*$ (651,401)*	*$ (2,577,809)*	*$ (11,636)*
Hydro	$ (610,569)	$ (516,579)	$ (345,485)	$ (651,401)	$ (2,577,809)	$ (11,636)
Wind	*$ (277,990)*	*$ (228,672)*	*$ (152,934)*	*$ (288,352)*	*$ (1,141,106)*	*$ (5,151)*
Wind	$ (277,990)	$ (228,672)	$ (152,934)	$ (288,352)	$ (1,141,106)	$ (5,151)
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (1,911,645)*	*$ (1,457,800)*	*$ (975,020)*	*$ (1,838,029)*	*$ (7,274,021)*	*$ (32,877)*
Transmission	*$ (1,911,645)*	*$ (1,457,800)*	*$ (975,020)*	*$ (1,838,029)*	*$ (7,274,021)*	*$ (32,877)*
Transmission	$ (1,911,645)	$ (1,457,800)	$ (975,020)	$ (1,838,029)	$ (7,274,021)	$ (32,877)
Distribution	*$ (355,240)*	*$ (2,837,812)*	*$ (1,506,706)*	*$ (1,807,832)*	*$ (56,548)*	*$ (49,555)*
Distribution	*$ (355,240)*	*$ (2,837,812)*	*$ (1,506,706)*	*$ (1,807,832)*	*$ (56,548)*	*$ (49,555)*
Distribution	$ (355,240)	$ (2,837,812)	$ (1,506,706)	$ (1,807,832)	$ (56,548)	$ (49,555)
General Plant	*$ (30,648)*	*$ (54,745)*	*$ (32,031)*	*$ (48,292)*	*$ (107,977)*	*$ (1,065)*
General Plant	*$ (30,648)*	*$ (54,745)*	*$ (32,031)*	*$ (48,292)*	*$ (107,977)*	*$ (1,065)*
General Plant	$ (30,648)	$ (54,745)	$ (32,031)	$ (48,292)	$ (107,977)	$ (1,065)
Payroll Taxes	*$ (334,963)*	*$ (597,911)*	*$ (349,867)*	*$ (527,569)*	*$ (1,180,348)*	*$ (11,634)*
Production	*$ (92,631)*	*$ (78,726)*	*$ (52,651)*	*$ (99,272)*	*$ (392,853)*	*$ (1,773)*
Steam	*$ (77,734)*	*$ (66,065)*	*$ (44,184)*	*$ (83,307)*	*$ (329,672)*	*$ (1,488)*
Steam	$ (77,734)	$ (66,065)	$ (44,184)	$ (83,307)	$ (329,672)	$ (1,488)
Hydro	*$ (10,408)*	*$ (8,846)*	*$ (5,916)*	*$ (11,155)*	*$ (44,143)*	*$ (199)*
Hydro	$ (10,408)	$ (8,846)	$ (5,916)	$ (11,155)	$ (44,143)	$ (199)
Wind	*$ (4,489)*	*$ (3,815)*	*$ (2,552)*	*$ (4,811)*	*$ (19,038)*	*$ (86)*
Wind	$ (4,489)	$ (3,815)	$ (2,552)	$ (4,811)	$ (19,038)	$ (86)
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (77,669)*	*$ (59,230)*	*$ (39,615)*	*$ (74,678)*	*$ (295,539)*	*$ (1,336)*
Transmission	*$ (77,669)*	*$ (59,230)*	*$ (39,615)*	*$ (74,678)*	*$ (295,539)*	*$ (1,336)*
Transmission	$ (77,669)	$ (59,230)	$ (39,615)	$ (74,678)	$ (295,539)	$ (1,336)
Distribution	*$ (28,062)*	*$ (224,172)*	*$ (119,022)*	*$ (142,809)*	*$ (4,467)*	*$ (3,915)*
Distribution	*$ (28,062)*	*$ (224,172)*	*$ (119,022)*	*$ (142,809)*	*$ (4,467)*	*$ (3,915)*
Distribution	$ (28,062)	$ (224,172)	$ (119,022)	$ (142,809)	$ (4,467)	$ (3,915)
Other Power Supply	*$ (8,339)*	*$ (7,087)*	*$ (4,740)*	*$ (8,936)*	*$ (35,364)*	*$ (160)*
Other Power Supply	*$ (8,339)*	*$ (7,087)*	*$ (4,740)*	*$ (8,936)*	*$ (35,364)*	*$ (160)*
Other Power Supply	$ (8,339)	$ (7,087)	$ (4,740)	$ (8,936)	$ (35,364)	$ (160)
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -

Unadjusted Test Year 2020
Operating Income Detailed Results - Demand-Related

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 23,426,383**	**$ (29,399,439)**	**$ (7,111,213)**	**$ (11,837,251)**	**$ 46,008,761**	**$ (588,229)**
Sales	$ -	$ -	$ -	$ -	$ -	$ -
Administrative and General	$ *(128,261)*	$ *(228,697)*	$ *(133,840)*	$ *(201,873)*	$ *(452,124)*	$ *(4,450)*
Administrative and General	$ *(128,261)*	$ *(228,697)*	$ *(133,840)*	$ *(201,873)*	$ *(452,124)*	$ *(4,450)*
Administrative and General	$ (128,261)	$ (228,697)	$ (133,840)	$ (201,873)	$ (452,124)	$ (4,450)
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -
Income Taxes	$ *(2,184,323)*	$ *19,721,787*	$ *7,842,687*	$ *13,378,707*	$ *10,012,818*	$ *403,878*
State Income Taxes	$ *(752,720)*	$ *6,715,028*	$ *2,668,234*	$ *4,551,815*	$ *3,383,081*	$ *137,513*
State Income Taxes	$ *(752,720)*	$ *6,715,028*	$ *2,668,234*	$ *4,551,815*	$ *3,383,081*	$ *137,513*
State Income Taxes	$ *(752,720)*	$ *6,715,028*	$ *2,668,234*	$ *4,551,815*	$ *3,383,081*	$ *137,513*
State Income Taxes	$ *(752,720)*	$ *6,715,028*	$ *2,668,234*	$ *4,551,815*	$ *3,383,081*	$ *137,513*
State Tax	$ (876,003)	$ 6,569,142	$ 2,577,541	$ 4,398,978	$ 2,902,987	$ 134,478
State Tax Credits	$ 124,447	$ 147,263	$ 91,549	$ 154,280	$ 484,626	$ 3,063
Correction to Prior Years	$ -	$ -	$ -	$ -	$ -	$ -
State Minimum Tax	$ (1,164)	$ (1,377)	$ (856)	$ (1,443)	$ (4,533)	$ (29)
Federal Income Taxes	$ *(1,431,603)*	$ *13,006,759*	$ *5,174,453*	$ *8,826,891*	$ *6,629,737*	$ *266,366*
Federal Income Taxes	$ *(1,431,603)*	$ *13,006,759*	$ *5,174,453*	$ *8,826,891*	$ *6,629,737*	$ *266,366*
Federal Income Taxes	$ *(1,431,603)*	$ *13,006,759*	$ *5,174,453*	$ *8,826,891*	$ *6,629,737*	$ *266,366*
Federal Income Taxes	$ *(1,431,603)*	$ *13,006,759*	$ *5,174,453*	$ *8,826,891*	$ *6,629,737*	$ *266,366*
Federal Tax	$ (3,239,757)	$ 10,867,090	$ 3,844,281	$ 6,585,266	$ (411,663)	$ 221,863
Federal Tax Credits	$ 1,808,154	$ 2,139,669	$ 1,330,172	$ 2,241,625	$ 7,041,400	$ 44,503
Correction to Prior Years	$ -	$ -	$ -	$ -	$ -	$ -
Accumulated Deferred Income Taxes	$ *3,928,687*	$ *3,508,463*	$ *2,304,020*	$ *4,232,131*	$ *15,978,310*	$ *77,468*
Deferred Income Taxes	$ *(6,111,533)*	$ *(6,850,616)*	$ *(4,301,629)*	$ *(7,370,844)*	$ *(24,088,014)*	$ *(144,047)*
Deferred Income Taxes	$ *(6,111,533)*	$ *(6,850,616)*	$ *(4,301,629)*	$ *(7,370,844)*	$ *(24,088,014)*	$ *(144,047)*
Production	$ *(4,534,999)*	$ *(3,800,960)*	$ *(2,542,061)*	$ *(4,792,967)*	$ *(18,967,365)*	$ *(85,613)*
Steam	$ *(1,869,492)*	$ *(1,602,864)*	$ *(1,071,986)*	$ *(2,021,193)*	$ *(7,998,533)*	$ *(36,103)*
Steam	$ (1,869,492)	$ (1,602,864)	$ (1,071,986)	$ (2,021,193)	$ (7,998,533)	$ (36,103)
Hydro	$ *(233,347)*	$ *(197,426)*	$ *(132,037)*	$ *(248,951)*	$ *(985,184)*	$ *(4,447)*
Hydro	$ (233,347)	$ (197,426)	$ (132,037)	$ (248,951)	$ (985,184)	$ (4,447)
Wind	$ *(2,432,160)*	$ *(2,000,670)*	$ *(1,338,037)*	$ *(2,522,822)*	$ *(9,983,647)*	$ *(45,063)*
Wind	$ (2,432,160)	$ (2,000,670)	$ (1,338,037)	$ (2,522,822)	$ (9,983,647)	$ (45,063)
Solar	$ *(0)*	$ *(0)*	$ *(0)*	$ *(0)*	$ *(2)*	$ *(0)*
Solar	$ (0)	$ (0)	$ (0)	$ (0)	$ (2)	$ (0)
Transmission	$ *(1,123,537)*	$ *(856,797)*	$ *(573,052)*	$ *(1,080,270)*	$ *(4,275,182)*	$ *(19,323)*
Transmission	$ *(1,123,537)*	$ *(856,797)*	$ *(573,052)*	$ *(1,080,270)*	$ *(4,275,182)*	$ *(19,323)*
Transmission	$ (1,123,537)	$ (856,797)	$ (573,052)	$ (1,080,270)	$ (4,275,182)	$ (19,323)
Distribution	$ *(223,098)*	$ *(1,782,208)*	$ *(946,244)*	$ *(1,135,358)*	$ *(35,513)*	$ *(31,122)*
Distribution	$ *(223,098)*	$ *(1,782,208)*	$ *(946,244)*	$ *(1,135,358)*	$ *(35,513)*	$ *(31,122)*
Distribution	$ (223,098)	$ (1,782,208)	$ (946,244)	$ (1,135,358)	$ (35,513)	$ (31,122)
General Plant	$ *(229,900)*	$ *(410,651)*	$ *(240,272)*	$ *(362,249)*	$ *(809,954)*	$ *(7,989)*
General Plant	$ *(229,900)*	$ *(410,651)*	$ *(240,272)*	$ *(362,249)*	$ *(809,954)*	$ *(7,989)*
General Plant	$ (229,900)	$ (410,651)	$ (240,272)	$ (362,249)	$ (809,954)	$ (7,989)
Deferred Income Taxes Credit	$ *10,040,221*	$ *10,359,079*	$ *6,605,649*	$ *11,602,975*	$ *40,066,324*	$ *221,515*
Deferred Income Taxes Credit	$ *10,040,221*	$ *10,359,079*	$ *6,605,649*	$ *11,602,975*	$ *40,066,324*	$ *221,515*

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 23,426,383**	**$ (29,399,439)**	**$ (7,111,213)**	**$ (11,837,251)**	**$ 46,008,761**	**$ (588,229)**
Production	*$ 8,404,040*	*$ 6,985,146*	*$ 4,671,627*	*$ 8,808,189*	*$ 34,856,937*	*$ 157,335*
Steam	*$ 1,908,976*	*$ 1,636,716*	*$ 1,094,627*	*$ 2,063,880*	*$ 8,167,462*	*$ 36,866*
Steam	$ 1,908,976	$ 1,636,716	$ 1,094,627	$ 2,063,880	$ 8,167,462	$ 36,866
Hydro	*$ 240,926*	*$ 203,839*	*$ 136,326*	*$ 257,038*	*$ 1,017,186*	*$ 4,591*
Hydro	$ 240,926	$ 203,839	$ 136,326	$ 257,038	$ 1,017,186	$ 4,591
Wind	*$ 6,254,138*	*$ 5,144,591*	*$ 3,440,674*	*$ 6,487,270*	*$ 25,672,287*	*$ 115,878*
Wind	$ 6,254,138	$ 5,144,591	$ 3,440,674	$ 6,487,270	$ 25,672,287	$ 115,878
Solar	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 2*	*$ 0*
Solar	$ 0	$ 0	$ 0	$ 0	$ 2	$ 0
Transmission	*$ 1,135,633*	*$ 866,022*	*$ 579,221*	*$ 1,091,901*	*$ 4,321,211*	*$ 19,531*
Transmission	*$ 1,135,633*	*$ 866,022*	*$ 579,221*	*$ 1,091,901*	*$ 4,321,211*	*$ 19,531*
Transmission	$ 1,135,633	$ 866,022	$ 579,221	$ 1,091,901	$ 4,321,211	$ 19,531
Distribution	*$ 260,201*	*$ 2,078,600*	*$ 1,103,611*	*$ 1,324,175*	*$ 41,420*	*$ 36,297*
Distribution	*$ 260,201*	*$ 2,078,600*	*$ 1,103,611*	*$ 1,324,175*	*$ 41,420*	*$ 36,297*
Distribution	$ 260,201	$ 2,078,600	$ 1,103,611	$ 1,324,175	$ 41,420	$ 36,297
General Plant	*$ 240,346*	*$ 429,311*	*$ 251,190*	*$ 378,709*	*$ 846,757*	*$ 8,352*
General Plant	*$ 240,346*	*$ 429,311*	*$ 251,190*	*$ 378,709*	*$ 846,757*	*$ 8,352*
General Plant	$ 240,346	$ 429,311	$ 251,190	$ 378,709	$ 846,757	$ 8,352
Investment Tax Credit	*$ 66,942*	*$ 60,244*	*$ 39,729*	*$ 73,424*	*$ 280,370*	*$ 1,336*
Investment Tax Credit	*$ 66,942*	*$ 60,244*	*$ 39,729*	*$ 73,424*	*$ 280,370*	*$ 1,336*
Investment Tax Credit	*$ 66,942*	*$ 60,244*	*$ 39,729*	*$ 73,424*	*$ 280,370*	*$ 1,336*
Production	*$ 58,291*	*$ 49,960*	*$ 33,413*	*$ 62,999*	*$ 249,309*	*$ 1,125*
Steam	*$ 56,783*	*$ 48,684*	*$ 32,560*	*$ 61,391*	*$ 242,943*	*$ 1,097*
Steam	$ 56,783	$ 48,684	$ 32,560	$ 61,391	$ 242,943	$ 1,097
Hydro	*$ 1,508*	*$ 1,276*	*$ 853*	*$ 1,609*	*$ 6,366*	*$ 29*
Hydro	$ 1,508	$ 1,276	$ 853	$ 1,609	$ 6,366	$ 29
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ 8,142*	*$ 6,209*	*$ 4,153*	*$ 7,828*	*$ 30,979*	*$ 140*
Transmission	*$ 8,142*	*$ 6,209*	*$ 4,153*	*$ 7,828*	*$ 30,979*	*$ 140*
Transmission	$ 8,142	$ 6,209	$ 4,153	$ 7,828	$ 30,979	$ 140
Distribution	*$ 510*	*$ 4,075*	*$ 2,164*	*$ 2,596*	*$ 81*	*$ 71*
Distribution	*$ 510*	*$ 4,075*	*$ 2,164*	*$ 2,596*	*$ 81*	*$ 71*
Distribution	$ 510	$ 4,075	$ 2,164	$ 2,596	$ 81	$ 71
General Plant	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -
Allowance for Funds Used During Construction	*$ 277,448*	*$ 233,816*	*$ 152,746*	*$ 281,057*	*$ 1,072,366*	*$ 5,109*
Allowance for Funds Used During Construction	*$ 277,448*	*$ 233,816*	*$ 152,746*	*$ 281,057*	*$ 1,072,366*	*$ 5,109*
Allowance for Funds Used During Construction	*$ 277,448*	*$ 233,816*	*$ 152,746*	*$ 281,057*	*$ 1,072,366*	*$ 5,109*
Production	*$ 11,222*	*$ 9,537*	*$ 6,379*	*$ 12,026*	*$ 47,593*	*$ 215*
Steam	*$ 10,356*	*$ 8,802*	*$ 5,887*	*$ 11,099*	*$ 43,922*	*$ 198*
Steam	$ 10,356	$ 8,802	$ 5,887	$ 11,099	$ 43,922	$ 198
Hydro	*$ 244*	*$ 207*	*$ 139*	*$ 261*	*$ 1,034*	*$ 5*
Hydro	$ 244	$ 207	$ 139	$ 261	$ 1,034	$ 5
Wind	*$ 476*	*$ 405*	*$ 271*	*$ 511*	*$ 2,020*	*$ 9*
Wind	$ 476	$ 405	$ 271	$ 511	$ 2,020	$ 9
Solar	*$ 145*	*$ 124*	*$ 83*	*$ 156*	*$ 616*	*$ 3*
Solar	$ 145	$ 124	$ 83	$ 156	$ 616	$ 3
Transmission	*$ 255,330*	*$ 197,684*	*$ 132,217*	*$ 249,242*	*$ 986,382*	*$ 4,459*
Transmission	*$ 255,330*	*$ 197,684*	*$ 132,217*	*$ 249,242*	*$ 986,382*	*$ 4,459*
Transmission	$ 255,330	$ 197,684	$ 132,217	$ 249,242	$ 986,382	$ 4,459
Distribution	*$ -*	*$ 7,130*	*$ 2,761*	*$ 2,618*	*$ -*	*$ 57*

Unadjusted Test Year 2020
Operating Income Detailed Results - Demand-Related

Demand

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 23,426,383**	**$ (29,399,439)**	**$ (7,111,213)**	**$ (11,837,251)**	**$ 46,008,761**	**$ (588,229)**
Distribution	*$ -*	*$ 7,130*	*$ 2,761*	*$ 2,618*	*$ -*	*$ 57*
Distribution	$ -	$ 7,130	$ 2,761	$ 2,618	$ -	$ 57
General Plant	*$ 4,672*	*$ 8,345*	*$ 4,883*	*$ 7,361*	*$ 16,459*	*$ 162*
General Plant	*$ 4,672*	*$ 8,345*	*$ 4,883*	*$ 7,361*	*$ 16,459*	*$ 162*
General Plant	$ 4,672	$ 8,345	$ 4,883	$ 7,361	$ 16,459	$ 162
Intangible Plant	*$ 6,225*	*$ 11,119*	*$ 6,506*	*$ 9,809*	*$ 21,931*	*$ 216*
Intangible Plant	*$ 6,225*	*$ 11,119*	*$ 6,506*	*$ 9,809*	*$ 21,931*	*$ 216*
Intangible Plant	$ 6,225	$ 11,119	$ 6,506	$ 9,809	$ 21,931	$ 216

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ (2,182,941)**	**$ 46,761,672**	**$ 26,870,202**	**$ 34,041,099**	**$ 21,080,886**	**$ (38,036)**
Operating Revenue	*$ 45,019,705*	*$ 109,216,023*	*$ 67,343,448*	*$ 99,874,665*	*$ 219,147,826*	*$ 699,661*
Operating Revenue	*$ 45,019,705*	*$ 109,216,023*	*$ 67,343,448*	*$ 99,874,665*	*$ 219,147,826*	*$ 699,661*
Operating Revenue	*$ 45,019,705*	*$ 109,216,023*	*$ 67,343,448*	*$ 99,874,665*	*$ 219,147,826*	*$ 699,661*
Revenue from Sales	*$ 43,952,663*	*$ 102,785,169*	*$ 63,000,753*	*$ 92,008,944*	*$ 205,932,250*	*$ 576,425*
Revenue from Sales	*$ 43,952,663*	*$ 102,785,169*	*$ 63,000,753*	*$ 92,008,944*	*$ 205,932,250*	*$ 576,425*
Revenue from Sales by Rate Class and Dual Fuel	*$ 30,188,208*	*$ 91,178,826*	*$ 55,104,651*	*$ 77,880,899*	*$ 151,680,029*	*$ 377,826*
Sales by Rate Class	$ 30,188,208	$ 89,819,912	$ 54,180,147	$ 76,226,736	$ 145,327,981	$ 354,573
Dual Fuel	$ -	$ 1,358,913	$ 924,504	$ 1,654,163	$ 6,352,048	$ 23,253
Other Revenue from Sales	*$ 13,764,455*	*$ 11,606,344*	*$ 7,896,102*	*$ 14,128,045*	*$ 54,252,221*	*$ 198,599*
Intersystem Sales	$ 4,527,243	$ 3,817,423	$ 2,597,093	$ 4,646,831	$ 17,844,005	$ 65,321
Sales for Resale	$ 9,237,212	$ 7,788,921	$ 5,299,009	$ 9,481,214	$ 36,408,216	$ 133,278
Other Operating Revenue	*$ 1,067,042*	*$ 6,430,854*	*$ 4,342,695*	*$ 7,865,722*	*$ 13,215,576*	*$ 123,236*
Production	*$ 1,035,371*	*$ 873,037*	*$ 593,950*	*$ 1,062,721*	*$ 4,080,888*	*$ 14,939*
Production	*$ 1,035,371*	*$ 873,037*	*$ 593,950*	*$ 1,062,721*	*$ 4,080,888*	*$ 14,939*
Production	$ 1,035,371	$ 873,037	$ 593,950	$ 1,062,721	$ 4,080,888	$ 14,939
Defer Rate Case Expenses	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 31,671*	*$ 26,705*	*$ 18,168*	*$ 32,507*	*$ 124,829*	*$ 457*
General Plant	*$ 31,671*	*$ 26,705*	*$ 18,168*	*$ 32,507*	*$ 124,829*	*$ 457*
General Plant	$ 31,671	$ 26,705	$ 18,168	$ 32,507	$ 124,829	$ 457
Disposition of Allowances	*$ -*	*$ 7,639*	*$ 5,197*	*$ 9,299*	*$ 35,707*	*$ 131*
Disposition of Allowances	*$ -*	*$ 7,639*	*$ 5,197*	*$ 9,299*	*$ 35,707*	*$ 131*
Disposition of Allowances	$ -	$ 7,639	$ 5,197	$ 9,299	$ 35,707	$ 131
BEC4 Rider	*$ -*	*$ (164,231)*	*$ (110,846)*	*$ (207,758)*	*$ (361,473)*	*$ (3,204)*
BEC4 Rider	*$ -*	*$ (164,231)*	*$ (110,846)*	*$ (207,758)*	*$ (361,473)*	*$ (3,204)*
BEC4 Rider	$ -	$ (164,231)	$ (110,846)	$ (207,758)	$ (361,473)	$ (3,204)
Conservation Improvement Program	*$ -*	*$ 585,587*	*$ 394,087*	*$ 527,575*	*$ -*	*$ 11,390*
Conservation Improvement Program	*$ -*	*$ 585,587*	*$ 394,087*	*$ 527,575*	*$ -*	*$ 11,390*
Conservation Improvement Program	$ -	$ 585,587	$ 394,087	$ 527,575	$ -	$ 11,390
Renewable Resources Rider	*$ -*	*$ (1,943)*	*$ (1,311)*	*$ (2,458)*	*$ (4,277)*	*$ (38)*
Renewable Resources Rider	*$ -*	*$ (1,943)*	*$ (1,311)*	*$ (2,458)*	*$ (4,277)*	*$ (38)*
Renewable Resources Rider	$ -	$ (1,943)	$ (1,311)	$ (2,458)	$ (4,277)	$ (38)
Solar Renewable Resources Rider	*$ -*	*$ 860,342*	*$ 579,201*	*$ 1,075,403*	*$ -*	*$ 16,783*

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ (2,182,941)**	**$ 46,761,672**	**$ 26,870,202**	**$ 34,041,099**	**$ 21,080,886**	**$ (38,036)**
Solar Renewable Resources Rider	*$ -*	*$ 860,342*	*$ 579,201*	*$ 1,075,403*	*$ -*	*$ 16,783*
Solar Renewable Resources Rider	$ -	$ 860,342	$ 579,201	$ 1,075,403	$ -	$ 16,783
Transmission Cost Recovery Rider	*$ -*	*$ 4,243,718*	*$ 2,864,249*	*$ 5,368,434*	*$ 9,339,902*	*$ 82,779*
Transmission Cost Recovery Rider	*$ -*	*$ 4,243,718*	*$ 2,864,249*	*$ 5,368,434*	*$ 9,339,902*	*$ 82,779*
Transmission Cost Recovery Rider	$ -	$ 4,243,718	$ 2,864,249	$ 5,368,434	$ 9,339,902	$ 82,779
Operating Expenses	*$ (47,202,646)*	*$ (62,454,351)*	*$ (40,473,247)*	*$ (65,833,566)*	*$ (198,066,940)*	*$ (737,697)*
Operating Expenses Before Income Taxes	$ (48,324,502)	$ (43,331,984)	$ (29,460,972)	$ (51,932,239)	$ (190,514,458)	$ (747,487)
Operation and Maintenance Expenses	*$ (47,393,069)*	*$ (42,547,239)*	*$ (28,927,090)*	*$ (50,976,993)*	*$ (186,846,279)*	*$ (734,059)*
Operation and Maintenance Expenses	*$ (47,393,069)*	*$ (42,547,239)*	*$ (28,927,090)*	*$ (50,976,993)*	*$ (186,846,279)*	*$ (734,059)*
Production	*$ (2,848,554)*	*$ (2,401,933)*	*$ (1,634,098)*	*$ (2,923,799)*	*$ (11,227,497)*	*$ (41,100)*
Steam	*$ (2,383,844)*	*$ (2,010,084)*	*$ (1,367,513)*	*$ (2,446,813)*	*$ (9,395,855)*	*$ (34,395)*
Steam	$ (2,383,844)	$ (2,010,084)	$ (1,367,513)	$ (2,446,813)	$ (9,395,855)	$ (34,395)
Hydro	*$ (464,710)*	*$ (391,849)*	*$ (266,585)*	*$ (476,986)*	*$ (1,831,642)*	*$ (6,705)*
Hydro	$ (464,710)	$ (391,849)	$ (266,585)	$ (476,986)	$ (1,831,642)	$ (6,705)
Wind	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	*$ (27,790,380)*	*$ (23,433,161)*	*$ (15,942,198)*	*$ (28,524,465)*	*$ (109,535,015)*	*$ (400,971)*
Purchased Power	*$ (27,790,380)*	*$ (23,433,161)*	*$ (15,942,198)*	*$ (28,524,465)*	*$ (109,535,015)*	*$ (400,971)*
Purchased Power	$ (27,790,380)	$ (23,433,161)	$ (15,942,198)	$ (28,524,465)	$ (109,535,015)	$ (400,971)
Fuel	*$ (14,862,713)*	*$ (12,532,407)*	*$ (8,526,127)*	*$ (15,255,313)*	*$ (58,580,973)*	*$ (214,445)*
Fuel	*$ (14,862,713)*	*$ (12,532,407)*	*$ (8,526,127)*	*$ (15,255,313)*	*$ (58,580,973)*	*$ (214,445)*
Fuel	$ (14,862,713)	$ (12,532,407)	$ (8,526,127)	$ (15,255,313)	$ (58,580,973)	$ (214,445)
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	*$ -*	*$ (2,574,605)*	*$ (1,732,651)*	*$ (2,319,548)*	*$ -*	*$ (50,077)*
Conservation Improvement Program	*$ -*	*$ (2,574,605)*	*$ (1,732,651)*	*$ (2,319,548)*	*$ -*	*$ (50,077)*
Conservation Improvement Program	$ -	$ (2,574,605)	$ (1,732,651)	$ (2,319,548)	$ -	$ (50,077)
Sales	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -
Administrative and General	*$ (1,866,629)*	*$ (1,574,053)*	*$ (1,070,870)*	*$ (1,916,047)*	*$ (7,357,690)*	*$ (26,934)*
Administrative and General	*$ (1,866,629)*	*$ (1,574,053)*	*$ (1,070,870)*	*$ (1,916,047)*	*$ (7,357,690)*	*$ (26,934)*
Property Insurance	$ (23,209)	$ (19,546)	$ (13,298)	$ (23,793)	$ (91,364)	$ (334)
Regulatory Expenses - MISO	$ -	$ -	$ -	$ -	$ -	$ -
Regulatory Expenses - MISC	$ (2,902)	$ (2,444)	$ (1,663)	$ (2,975)	$ (11,424)	$ (42)
Advertising	$ (4,963)	$ (4,185)	$ (2,847)	$ (5,094)	$ (19,563)	$ (72)

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ (2,182,941)**	**$ 46,761,672**	**$ 26,870,202**	**$ 34,041,099**	**$ 21,080,886**	**$ (38,036)**
Franchise Requirements	$ -	$ (119)	$ (81)	$ (144)	$ (553)	$ (2)
Other Administrative and General	$ (1,835,554)	$ (1,547,760)	$ (1,052,982)	$ (1,884,040)	$ (7,234,786)	$ (26,484)
Charitable Contributions	*$ (24,793)*	*$ (20,906)*	*$ (14,223)*	*$ (25,448)*	*$ (97,723)*	*$ (358)*
Charitable Contributions	*$ (24,793)*	*$ (20,906)*	*$ (14,223)*	*$ (25,448)*	*$ (97,723)*	*$ (358)*
Charitable Contributions	$ (24,793)	$ (20,906)	$ (14,223)	$ (25,448)	$ (97,723)	$ (358)
Interest on Customer Deposits	*$ -*	*$ (10,174)*	*$ (6,922)*	*$ (12,373)*	*$ (47,382)*	*$ (174)*
Interest on Customer Deposits	*$ -*	*$ (10,174)*	*$ (6,922)*	*$ (12,373)*	*$ (47,382)*	*$ (174)*
Interest on Customer Deposits	$ -	$ (10,174)	$ (6,922)	$ (12,373)	$ (47,382)	$ (174)
Depreciation Expense	*$ (360,952)*	*$ (304,068)*	*$ (206,865)*	*$ (370,132)*	*$ (1,421,322)*	*$ (5,203)*
Depreciation Expense	*$ (360,952)*	*$ (304,068)*	*$ (206,865)*	*$ (370,132)*	*$ (1,421,322)*	*$ (5,203)*
Production	*$ (65,941)*	*$ (55,311)*	*$ (37,630)*	*$ (67,329)*	*$ (258,546)*	*$ (946)*
Steam	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ (65,941)*	*$ (55,311)*	*$ (37,630)*	*$ (67,329)*	*$ (258,546)*	*$ (946)*
Hydro	$ (65,941)	$ (55,602)	$ (37,828)	$ (67,683)	$ (259,905)	$ (951)
Hydro Contra	$ -	$ 291	$ 198	$ 354	$ 1,360	$ 5
Wind	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -
Solar	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Distribution	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ (295,011)*	*$ (248,756)*	*$ (169,235)*	*$ (302,803)*	*$ (1,162,776)*	*$ (4,257)*
General Plant	*$ (295,011)*	*$ (248,756)*	*$ (169,235)*	*$ (302,803)*	*$ (1,162,776)*	*$ (4,257)*
General Plant	$ (295,155)	$ (248,878)	$ (169,318)	$ (302,952)	$ (1,163,346)	$ (4,259)
General Plant Contra	$ 145	$ 122	$ 83	$ 148	$ 570	$ 2
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -
Amortization Expense	*$ (155,900)*	*$ (131,456)*	*$ (89,433)*	*$ (160,018)*	*$ (614,474)*	*$ (2,249)*
Amortization Expense	*$ (155,900)*	*$ (131,456)*	*$ (89,433)*	*$ (160,018)*	*$ (614,474)*	*$ (2,249)*
Amortization Expense	*$ (155,900)*	*$ (131,456)*	*$ (89,433)*	*$ (160,018)*	*$ (614,474)*	*$ (2,249)*
Amortization Expense	*$ (155,900)*	*$ (131,456)*	*$ (89,433)*	*$ (160,018)*	*$ (614,474)*	*$ (2,249)*
Intangible Plant	$ (155,900)	$ (131,456)	$ (89,433)	$ (160,018)	$ (614,474)	$ (2,249)
UMWI	$ -	$ -	$ -	$ -	$ -	$ -
Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -
Itasca Rail	$ -	$ -	$ -	$ -	$ -	$ -
Rate Case	$ -	$ -	$ -	$ -	$ -	$ -
Cloquet Energy Center TG5	$ -	$ -	$ -	$ -	$ -	$ -
Medicare Part D	$ -	$ -	$ -	$ -	$ -	$ -
Deferred Storm Cost	$ -	$ -	$ -	$ -	$ -	$ -
Accretion	$ -	$ -	$ -	$ -	$ -	$ -
Taxes Other than Income Taxes	*$ (414,581)*	*$ (349,221)*	*$ (237,584)*	*$ (425,095)*	*$ (1,632,382)*	*$ (5,976)*
Property Taxes	*$ (108,017)*	*$ (90,722)*	*$ (61,721)*	*$ (110,433)*	*$ (424,068)*	*$ (1,552)*
Production	*$ (94,163)*	*$ (79,040)*	*$ (53,773)*	*$ (96,213)*	*$ (369,462)*	*$ (1,352)*
Steam	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ (2,182,941)**	**$ 46,761,672**	**$ 26,870,202**	**$ 34,041,099**	**$ 21,080,886**	**$ (38,036)**
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ (94,163)	$ (79,040)	$ (53,773)	$ (96,213)	$ (369,462)	$ (1,352)
Hydro	$ (94,163)	$ (79,040)	$ (53,773)	$ (96,213)	$ (369,462)	$ (1,352)
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ (13,854)	$ (11,682)	$ (7,948)	$ (14,220)	$ (54,606)	$ (200)
General Plant	$ (13,854)	$ (11,682)	$ (7,948)	$ (14,220)	$ (54,606)	$ (200)
General Plant	$ (13,854)	$ (11,682)	$ (7,948)	$ (14,220)	$ (54,606)	$ (200)
Payroll Taxes	$ (151,128)	$ (127,433)	$ (86,696)	$ (155,120)	$ (595,666)	$ (2,181)
Production	$ (68,000)	$ (57,339)	$ (39,009)	$ (69,796)	$ (268,021)	$ (981)
Steam	$ (51,584)	$ (43,496)	$ (29,591)	$ (52,946)	$ (203,315)	$ (744)
Steam	$ (51,584)	$ (43,496)	$ (29,591)	$ (52,946)	$ (203,315)	$ (744)
Hydro	$ (16,417)	$ (13,843)	$ (9,418)	$ (16,850)	$ (64,706)	$ (237)
Hydro	$ (16,417)	$ (13,843)	$ (9,418)	$ (16,850)	$ (64,706)	$ (237)
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ (25,436)	$ (21,448)	$ (14,592)	$ (26,108)	$ (100,255)	$ (367)
Fuel	$ (25,436)	$ (21,448)	$ (14,592)	$ (26,108)	$ (100,255)	$ (367)
Fuel	$ (25,436)	$ (21,448)	$ (14,592)	$ (26,108)	$ (100,255)	$ (367)
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -

Unadjusted Test Year 2020
Operating Income Detailed Results - Energy-Related

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ (2,182,941)**	**$ 46,761,672**	**$ 26,870,202**	**$ 34,041,099**	**$ 21,080,886**	**$ (38,036)**
Sales	$ -	$ -	$ -	$ -	$ -	$ -
Administrative and General	$ (57,692)	$ (48,646)	$ (33,095)	$ (59,216)	$ (227,390)	$ (832)
Administrative and General	$ (57,692)	$ (48,646)	$ (33,095)	$ (59,216)	$ (227,390)	$ (832)
Administrative and General	$ (57,692)	$ (48,646)	$ (33,095)	$ (59,216)	$ (227,390)	$ (832)
Air Quality Emission Tax	$ (144,381)	$ (121,744)	$ (82,825)	$ (148,195)	$ (569,074)	$ (2,083)
Air Quality Emission Tax	$ (144,381)	$ (121,744)	$ (82,825)	$ (148,195)	$ (569,074)	$ (2,083)
Air Quality Emission Tax	$ (144,381)	$ (121,744)	$ (82,825)	$ (148,195)	$ (569,074)	$ (2,083)
Air Quality Emission Tax	$ (144,381)	$ (121,744)	$ (82,825)	$ (148,195)	$ (569,074)	$ (2,083)
Minnesota Wind Production Tax	$ (8,378)	$ (7,064)	$ (4,806)	$ (8,599)	$ (33,021)	$ (121)
Minnesota Wind Production Tax	$ (8,378)	$ (7,064)	$ (4,806)	$ (8,599)	$ (33,021)	$ (121)
Minnesota Wind Production Tax	$ (8,378)	$ (7,064)	$ (4,806)	$ (8,599)	$ (33,021)	$ (121)
Minnesota Wind Production Tax	$ (8,378)	$ (7,064)	$ (4,806)	$ (8,599)	$ (33,021)	$ (121)
Minnesota Solar Production Tax	$ (2,678)	$ (2,258)	$ (1,536)	$ (2,748)	$ (10,554)	$ (39)
Minnesota Solar Production Tax	$ (2,678)	$ (2,258)	$ (1,536)	$ (2,748)	$ (10,554)	$ (39)
Minnesota Solar Production Tax	$ (2,678)	$ (2,258)	$ (1,536)	$ (2,748)	$ (10,554)	$ (39)
Minnesota Solar Production Tax	$ (2,678)	$ (2,258)	$ (1,536)	$ (2,748)	$ (10,554)	$ (39)
Income Taxes	$ 1,110,256	$ (19,132,143)	$ (11,018,925)	$ (13,913,227)	$ (7,598,178)	$ 9,623
State Income Taxes	$ 378,355	$ (6,523,551)	$ (3,757,177)	$ (4,744,123)	$ (2,591,504)	$ 3,278
State Income Taxes	$ 378,355	$ (6,523,551)	$ (3,757,177)	$ (4,744,123)	$ (2,591,504)	$ 3,278
State Income Taxes	$ 378,355	$ (6,523,551)	$ (3,757,177)	$ (4,744,123)	$ (2,591,504)	$ 3,278
State Income Taxes	$ 378,355	$ (6,523,551)	$ (3,757,177)	$ (4,744,123)	$ (2,591,504)	$ 3,278
State Tax	$ 375,217	$ (6,526,194)	$ (3,758,976)	$ (4,747,340)	$ (2,603,858)	$ 3,233
State Tax Credits	$ 3,168	$ 2,668	$ 1,815	$ 3,247	$ 12,470	$ 46
Correction to Prior Years	$ -	$ -	$ -	$ -	$ -	$ -
State Minimum Tax	$ (30)	$ (25)	$ (17)	$ (30)	$ (117)	$ (0)
Federal Income Taxes	$ 731,900	$ (12,608,592)	$ (7,261,748)	$ (9,169,104)	$ (5,006,673)	$ 6,345
Federal Income Taxes	$ 731,900	$ (12,608,592)	$ (7,261,748)	$ (9,169,104)	$ (5,006,673)	$ 6,345
Federal Income Taxes	$ 731,900	$ (12,608,592)	$ (7,261,748)	$ (9,169,104)	$ (5,006,673)	$ 6,345
Federal Income Taxes	$ 731,900	$ (12,608,592)	$ (7,261,748)	$ (9,169,104)	$ (5,006,673)	$ 6,345
Federal Tax	$ 685,872	$ (12,647,354)	$ (7,288,119)	$ (9,216,288)	$ (5,187,862)	$ 5,681
Federal Tax Credits	$ 46,028	$ 38,762	$ 26,371	$ 47,184	$ 181,188	$ 663
Correction to Prior Years	$ -	$ -	$ -	$ -	$ -	$ -
Accumulated Deferred Income Taxes	$ 5,891	$ 4,963	$ 3,376	$ 6,041	$ 23,199	$ 85
Deferred Income Taxes	$ (139,910)	$ (117,836)	$ (80,167)	$ (143,438)	$ (550,809)	$ (2,016)
Deferred Income Taxes	$ (139,910)	$ (117,836)	$ (80,167)	$ (143,438)	$ (550,809)	$ (2,016)
Production	$ (35,987)	$ (30,207)	$ (20,551)	$ (36,771)	$ (141,201)	$ (517)
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ (35,987)	$ (30,207)	$ (20,551)	$ (36,771)	$ (141,201)	$ (517)
Hydro	$ (35,987)	$ (30,207)	$ (20,551)	$ (36,771)	$ (141,201)	$ (517)
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ (103,923)	$ (87,629)	$ (59,616)	$ (106,668)	$ (409,608)	$ (1,499)
General Plant	$ (103,923)	$ (87,629)	$ (59,616)	$ (106,668)	$ (409,608)	$ (1,499)
General Plant	$ (103,923)	$ (87,629)	$ (59,616)	$ (106,668)	$ (409,608)	$ (1,499)
Deferred Income Taxes Credit	$ 145,801	$ 122,799	$ 83,544	$ 149,480	$ 574,007	$ 2,101
Deferred Income Taxes Credit	$ 145,801	$ 122,799	$ 83,544	$ 149,480	$ 574,007	$ 2,101

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ (2,182,941)**	**$ 46,761,672**	**$ 26,870,202**	**$ 34,041,099**	**$ 21,080,886**	**$ (38,036)**
Production	$ 37,156	$ 31,189	$ 21,219	$ 37,965	$ 145,787	$ 534
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ 37,156	$ 31,189	$ 21,219	$ 37,965	$ 145,787	$ 534
Hydro	$ 37,156	$ 31,189	$ 21,219	$ 37,965	$ 145,787	$ 534
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ 108,645	$ 91,610	$ 62,325	$ 111,515	$ 428,220	$ 1,568
General Plant	$ 108,645	$ 91,610	$ 62,325	$ 111,515	$ 428,220	$ 1,568
General Plant	$ 108,645	$ 91,610	$ 62,325	$ 111,515	$ 428,220	$ 1,568
Investment Tax Credit	$ 233	$ 195	$ 133	$ 238	$ 912	$ 3
Investment Tax Credit	$ 233	$ 195	$ 133	$ 238	$ 912	$ 3
Investment Tax Credit	$ 233	$ 195	$ 133	$ 238	$ 912	$ 3
Production	$ 233	$ 195	$ 133	$ 238	$ 912	$ 3
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ 233	$ 195	$ 133	$ 238	$ 912	$ 3
Hydro	$ 233	$ 195	$ 133	$ 238	$ 912	$ 3
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -
Allowance for Funds Used During Construction	$ 5,476	$ 4,618	$ 3,142	$ 5,621	$ 21,585	$ 79
Allowance for Funds Used During Construction	$ 5,476	$ 4,618	$ 3,142	$ 5,621	$ 21,585	$ 79
Allowance for Funds Used During Construction	$ 5,476	$ 4,618	$ 3,142	$ 5,621	$ 21,585	$ 79
Production	$ 550	$ 464	$ 316	$ 565	$ 2,170	$ 8
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ 550	$ 464	$ 316	$ 565	$ 2,170	$ 8
Hydro	$ 550	$ 464	$ 316	$ 565	$ 2,170	$ 8
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -

Energy

	FERC Jurisdiction	Minnesota Jurisdiction				
	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ (2,182,941)**	**$ 46,761,672**	**$ 26,870,202**	**$ 34,041,099**	**$ 21,080,886**	**$ (38,036)**
Distribution	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Distribution	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 2,112*	*$ 1,781*	*$ 1,211*	*$ 2,168*	*$ 8,324*	*$ 30*
General Plant	*$ 2,112*	*$ 1,781*	*$ 1,211*	*$ 2,168*	*$ 8,324*	*$ 30*
General Plant	$ 2,112	$ 1,781	$ 1,211	$ 2,168	$ 8,324	$ 30
Intangible Plant	*$ 2,814*	*$ 2,373*	*$ 1,614*	*$ 2,888*	*$ 11,091*	*$ 41*
Intangible Plant	*$ 2,814*	*$ 2,373*	*$ 1,614*	*$ 2,888*	*$ 11,091*	*$ 41*
Intangible Plant	$ 2,814	$ 2,373	$ 1,614	$ 2,888	$ 11,091	$ 41

Summary

		FERC Jurisdiction		Minnesota Jurisdiction			
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 157,801,118**	**$ 22,139,825**	**$ 6,703,603**	**$ 19,091,773**	**$ 26,335,549**	**$ 82,964,739**	**$ 565,629**
Operating Revenue	*$ 978,377,959*	*$ 124,208,702*	*$ 134,891,153*	*$ 94,407,346*	*$ 145,093,789*	*$ 475,568,839*	*$ 4,208,129*
Operating Revenue	*$ 978,377,959*	*$ 124,208,702*	*$ 134,891,153*	*$ 94,407,346*	*$ 145,093,789*	*$ 475,568,839*	*$ 4,208,129*
Operating Revenue	*$ 978,377,959*	*$ 124,208,702*	*$ 134,891,153*	*$ 94,407,346*	*$ 145,093,789*	*$ 475,568,839*	*$ 4,208,129*
Revenue from Sales	*$ 849,786,201*	*$ 111,224,381*	*$ 118,728,386*	*$ 83,812,527*	*$ 125,728,404*	*$ 406,443,495*	*$ 3,849,008*
Revenue from Sales	*$ 849,786,201*	*$ 111,224,381*	*$ 118,728,386*	*$ 83,812,527*	*$ 125,728,404*	*$ 406,443,495*	*$ 3,849,008*
Revenue from Sales by Rate Class and Dual Fuel	*$ 711,966,615*	*$ 92,818,224*	*$ 103,177,153*	*$ 73,278,105*	*$ 106,625,899*	*$ 332,505,680*	*$ 3,561,553*
Sales by Rate Class	$ 701,653,733	$ 92,818,224	$ 101,818,240	$ 72,353,600	$ 104,971,736	$ 326,153,632	$ 3,538,300
Dual Fuel	$ 10,312,881	$ -	$ 1,358,913	$ 924,504	$ 1,654,163	$ 6,352,048	$ 23,253
Other Revenue from Sales	*$ 137,819,586*	*$ 18,406,157*	*$ 15,551,233*	*$ 10,534,422*	*$ 19,102,505*	*$ 73,937,815*	*$ 287,455*
Intersystem Sales	$ 35,603,834	$ 4,798,970	$ 4,048,358	$ 2,751,541	$ 4,938,037	$ 18,996,405	$ 70,523
Sales for Resale	$ 102,215,752	$ 13,607,187	$ 11,502,875	$ 7,782,881	$ 14,164,467	$ 54,941,410	$ 216,932
Other Operating Revenue	*$ 128,591,758*	*$ 12,984,321*	*$ 16,162,767*	*$ 10,594,819*	*$ 19,365,385*	*$ 69,125,344*	*$ 359,122*
Production	*$ 11,899,057*	*$ 1,582,220*	*$ 1,337,792*	*$ 904,776*	*$ 1,648,772*	*$ 6,400,089*	*$ 25,407*
Production	*$ 11,899,057*	*$ 1,582,220*	*$ 1,337,792*	*$ 904,776*	*$ 1,648,772*	*$ 6,400,089*	*$ 25,407*
Production	$ 11,899,057	$ 1,582,220	$ 1,337,792	$ 904,776	$ 1,648,772	$ 6,400,089	$ 25,407
Defer Rate Case Expenses	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ 77,949,043*	*$ 11,251,165*	*$ 8,398,230*	*$ 5,617,008*	*$ 10,588,598*	*$ 41,904,626*	*$ 189,416*
Transmission	*$ 77,949,043*	*$ 11,251,165*	*$ 8,398,230*	*$ 5,617,008*	*$ 10,588,598*	*$ 41,904,626*	*$ 189,416*
Transmission	$ 77,949,043	$ 11,251,165	$ 8,398,230	$ 5,617,008	$ 10,588,598	$ 41,904,626	$ 189,416
Distribution	*$ 1,148,000*	*$ 42,988*	*$ 622,317*	*$ 231,733*	*$ 212,891*	*$ 10,261*	*$ 27,810*
Distribution-Primary	*$ 384,694*	*$ -*	*$ 202,751*	*$ 84,753*	*$ 90,540*	*$ 3*	*$ 6,646*
Primary Overhead Lines	$ 185,455	$ -	$ 102,978	$ 39,564	$ 39,357	$ 2	$ 3,555
Primary Underground Lines	$ 199,238	$ -	$ 99,773	$ 45,190	$ 51,183	$ 1	$ 3,091
Distribution-Secondary	*$ 325,516*	*$ -*	*$ 220,500*	*$ 58,167*	*$ 28,190*	*$ 1*	*$ 18,657*
Secondary Overhead Lines	$ 87,233	$ -	$ 68,508	$ 14,474	$ 1,615	$ -	$ 2,636
Secondary Underground Lines	$ 20,793	$ -	$ 11,443	$ 4,196	$ 5,124	$ 0	$ 29
Overhead Transformer	$ 90,265	$ -	$ 66,128	$ 19,047	$ 3,105	$ -	$ 1,984
Underground Transformer	$ 81,342	$ -	$ 52,560	$ 14,580	$ 13,865	$ 1	$ 337
Overhead Services	$ 11,239	$ -	$ 8,900	$ 1,824	$ 192	$ -	$ 323
Underground Services	$ 21,339	$ -	$ 12,960	$ 4,046	$ 4,289	$ 0	$ 44
Leased Property	$ 3,705	$ -	$ -	$ -	$ -	$ -	$ 3,705
Street Lighting	$ 9,600	$ -	$ -	$ -	$ -	$ -	$ 9,600
Distribution-Other	*$ 437,790*	*$ 42,988*	*$ 199,067*	*$ 88,813*	*$ 94,160*	*$ 10,256*	*$ 2,507*
Meters	$ 125,522	$ 1,620	$ 94,865	$ 23,618	$ 1,543	$ 3,671	$ 204
Distribution Production	$ 2,754	$ 355	$ 302	$ 202	$ 381	$ 1,507	$ 7
Distribution Bulk Delivery	$ 194,896	$ 37,745	$ 59,139	$ 37,016	$ 54,612	$ 5,078	$ 1,307
Distribution Substations	$ 111,351	$ -	$ 44,761	$ 27,977	$ 37,624	$ -	$ 989
Distribution Bulk Delivery Specific Assignment	$ 1,976	$ 1,976	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ 1,291	$ 1,291	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 1,024,133*	*$ 107,948*	*$ 273,316*	*$ 110,725*	*$ 144,630*	*$ 378,866*	*$ 8,648*
General Plant	*$ 1,024,133*	*$ 107,948*	*$ 273,316*	*$ 110,725*	*$ 144,630*	*$ 378,866*	*$ 8,648*
General Plant	$ 1,024,133	$ 107,948	$ 273,316	$ 110,725	$ 144,630	$ 378,866	$ 8,648
Disposition of Allowances	*$ 57,972*	*$ -*	*$ 7,639*	*$ 5,197*	*$ 9,299*	*$ 35,707*	*$ 131*
Disposition of Allowances	*$ 57,972*	*$ -*	*$ 7,639*	*$ 5,197*	*$ 9,299*	*$ 35,707*	*$ 131*
Disposition of Allowances	$ 57,972	$ -	$ 7,639	$ 5,197	$ 9,299	$ 35,707	$ 131
BEC4 Rider	*$ (1,307,569)*	*$ -*	*$ (164,231)*	*$ (110,846)*	*$ (207,758)*	*$ (821,530)*	*$ (3,204)*
BEC4 Rider	*$ (1,307,569)*	*$ -*	*$ (164,231)*	*$ (110,846)*	*$ (207,758)*	*$ (821,530)*	*$ (3,204)*
BEC4 Rider	$ (1,307,569)	$ -	$ (164,231)	$ (110,846)	$ (207,758)	$ (821,530)	$ (3,204)
Conservation Improvement Program	*$ 1,518,638*	*$ -*	*$ 585,587*	*$ 394,087*	*$ 527,575*	*$ -*	*$ 11,390*
Conservation Improvement Program	*$ 1,518,638*	*$ -*	*$ 585,587*	*$ 394,087*	*$ 527,575*	*$ -*	*$ 11,390*
Conservation Improvement Program	$ 1,518,638	$ -	$ 585,587	$ 394,087	$ 527,575	$ -	$ 11,390
Renewable Resources Rider	*$ (15,470)*	*$ -*	*$ (1,943)*	*$ (1,311)*	*$ (2,458)*	*$ (9,720)*	*$ (38)*
Renewable Resources Rider	*$ (15,470)*	*$ -*	*$ (1,943)*	*$ (1,311)*	*$ (2,458)*	*$ (9,720)*	*$ (38)*
Renewable Resources Rider	$ (15,470)	$ -	$ (1,943)	$ (1,311)	$ (2,458)	$ (9,720)	$ (38)
Solar Renewable Resources Rider	*$ 2,531,729*	*$ -*	*$ 860,342*	*$ 579,201*	*$ 1,075,403*	*$ -*	*$ 16,783*

Summary

		FERC Jurisdiction		Minnesota Jurisdiction			
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 157,801,118**	**$ 22,139,825**	**$ 6,703,603**	**$ 19,091,773**	**$ 26,335,549**	**$ 82,964,739**	**$ 565,629**
Solar Renewable Resources Rider	*$ 2,531,729*	*$ -*	*$ 860,342*	*$ 579,201*	*$ 1,075,403*	*$ -*	*$ 16,783*
Solar Renewable Resources Rider	$ 2,531,729	$ -	$ 860,342	$ 579,201	$ 1,075,403	$ -	$ 16,783
Transmission Cost Recovery Rider	*$ 33,786,224*	*$ -*	*$ 4,243,718*	*$ 2,864,249*	*$ 5,368,434*	*$ 21,227,044*	*$ 82,779*
Transmission Cost Recovery Rider	*$ 33,786,224*	*$ -*	*$ 4,243,718*	*$ 2,864,249*	*$ 5,368,434*	*$ 21,227,044*	*$ 82,779*
Transmission Cost Recovery Rider	$ 33,786,224	$ -	$ 4,243,718	$ 2,864,249	$ 5,368,434	$ 21,227,044	$ 82,779
Operating Expenses	*$ (820,576,840)*	*$ (102,068,877)*	*$ (128,187,550)*	*$ (75,315,573)*	*$ (118,758,239)*	*$ (392,604,100)*	*$ (3,642,500)*
Operating Expenses Before Income Taxes	$ (850,672,219)	$ (104,957,282)	$ (139,300,089)	$ (75,360,122)	$ (121,179,067)	$ (406,049,515)	$ (3,826,144)
Operation and Maintenance Expenses	*$ (644,016,925)*	*$ (81,185,663)*	*$ (99,508,671)*	*$ (55,369,301)*	*$ (91,096,117)*	*$ (314,364,975)*	*$ (2,492,198)*
Operation and Maintenance Expenses	*$ (644,016,925)*	*$ (81,185,663)*	*$ (99,508,671)*	*$ (55,369,301)*	*$ (91,096,117)*	*$ (314,364,975)*	*$ (2,492,198)*
Production	*$ (58,486,431)*	*$ (7,675,495)*	*$ (6,504,253)*	*$ (4,377,707)*	*$ (8,096,778)*	*$ (31,698,696)*	*$ (133,501)*
Steam	*$ (35,820,450)*	*$ (4,729,860)*	*$ (4,003,916)*	*$ (2,700,977)*	*$ (4,961,013)*	*$ (19,345,379)*	*$ (79,304)*
Steam	$ (35,820,450)	$ (4,729,860)	$ (4,003,916)	$ (2,700,977)	$ (4,961,013)	$ (19,345,379)	$ (79,304)
Hydro	*$ (5,485,326)*	*$ (728,815)*	*$ (616,306)*	*$ (416,701)*	*$ (760,024)*	*$ (2,951,719)*	*$ (11,761)*
Hydro	$ (5,485,326)	$ (728,815)	$ (616,306)	$ (416,701)	$ (760,024)	$ (2,951,719)	$ (11,761)
Wind	*$ (17,180,655)*	*$ (2,216,820)*	*$ (1,884,031)*	*$ (1,260,029)*	*$ (2,375,741)*	*$ (9,401,598)*	*$ (42,436)*
Wind	$ (17,180,655)	$ (2,216,820)	$ (1,884,031)	$ (1,260,029)	$ (2,375,741)	$ (9,401,598)	$ (42,436)
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (98,894,385)*	*$ (14,014,786)*	*$ (10,687,524)*	*$ (7,148,136)*	*$ (13,475,089)*	*$ (53,327,820)*	*$ (241,029)*
Transmission	*$ (98,894,385)*	*$ (14,014,786)*	*$ (10,687,524)*	*$ (7,148,136)*	*$ (13,475,089)*	*$ (53,327,820)*	*$ (241,029)*
Transmission	$ (98,894,385)	$ (14,014,786)	$ (10,687,524)	$ (7,148,136)	$ (13,475,089)	$ (53,327,820)	$ (241,029)
Distribution	*$ (23,777,924)*	*$ (952,400)*	*$ (12,349,630)*	*$ (4,834,408)*	*$ (4,847,163)*	*$ (161,187)*	*$ (633,136)*
Distribution	*$ (23,777,924)*	*$ (952,400)*	*$ (12,349,630)*	*$ (4,834,408)*	*$ (4,847,163)*	*$ (161,187)*	*$ (633,136)*
Meters	$ (348,687)	$ (4,501)	$ (263,525)	$ (65,607)	$ (4,287)	$ (10,199)	$ (567)
Distribution-Other	$ (23,429,237)	$ (947,898)	$ (12,086,105)	$ (4,768,801)	$ (4,842,876)	$ (150,988)	$ (632,569)
Other Power Supply	*$ (2,049,342)*	*$ (264,427)*	*$ (224,731)*	*$ (150,299)*	*$ (283,383)*	*$ (1,121,441)*	*$ (5,062)*
Other Power Supply	*$ (2,049,342)*	*$ (264,427)*	*$ (224,731)*	*$ (150,299)*	*$ (283,383)*	*$ (1,121,441)*	*$ (5,062)*
Other Power Supply	$ (2,049,342)	$ (264,427)	$ (224,731)	$ (150,299)	$ (283,383)	$ (1,121,441)	$ (5,062)
Purchased Power	*$ (262,159,614)*	*$ (35,084,887)*	*$ (29,632,616)*	*$ (20,088,360)*	*$ (36,341,907)*	*$ (140,471,235)*	*$ (540,609)*
Purchased Power	*$ (262,159,614)*	*$ (35,084,887)*	*$ (29,632,616)*	*$ (20,088,360)*	*$ (36,341,907)*	*$ (140,471,235)*	*$ (540,609)*
Purchased Power	$ (262,159,614)	$ (35,084,887)	$ (29,632,616)	$ (20,088,360)	$ (36,341,907)	$ (140,471,235)	$ (540,609)
Fuel	*$ (109,971,978)*	*$ (14,862,713)*	*$ (12,532,407)*	*$ (8,526,127)*	*$ (15,255,313)*	*$ (58,580,973)*	*$ (214,445)*
Fuel	*$ (109,971,978)*	*$ (14,862,713)*	*$ (12,532,407)*	*$ (8,526,127)*	*$ (15,255,313)*	*$ (58,580,973)*	*$ (214,445)*
Fuel	$ (109,971,978)	$ (14,862,713)	$ (12,532,407)	$ (8,526,127)	$ (15,255,313)	$ (58,580,973)	$ (214,445)
Customer Accounting	*$ (6,468,216)*	*$ (36,247)*	*$ (5,665,639)*	*$ (634,662)*	*$ (37,603)*	*$ (53,215)*	*$ (40,851)*
Customer Accounting	*$ (6,468,216)*	*$ (36,247)*	*$ (5,665,639)*	*$ (634,662)*	*$ (37,603)*	*$ (53,215)*	*$ (40,851)*
Customer Accounting	$ (6,468,216)	$ (36,247)	$ (5,665,639)	$ (634,662)	$ (37,603)	$ (53,215)	$ (40,851)
Customer Credit Cards	*$ (256,051)*	*$ -*	*$ (246,766)*	*$ (8,457)*	*$ (113)*	*$ -*	*$ (715)*
Customer Credit Cards	*$ (256,051)*	*$ -*	*$ (246,766)*	*$ (8,457)*	*$ (113)*	*$ -*	*$ (715)*
Customer Credit Cards	$ (256,051)	$ -	$ (246,766)	$ (8,457)	$ (113)	$ -	$ (715)
Customer Service and Information	*$ (2,424,070)*	*$ (639,864)*	*$ (746,694)*	*$ (202,994)*	*$ (105,012)*	*$ (696,054)*	*$ (33,453)*
Customer Service and Information	*$ (2,424,070)*	*$ (639,864)*	*$ (746,694)*	*$ (202,994)*	*$ (105,012)*	*$ (696,054)*	*$ (33,453)*
Customer Service and Information	$ (2,424,070)	$ (639,864)	$ (746,694)	$ (202,994)	$ (105,012)	$ (696,054)	$ (33,453)
Conservation Improvement Program	*$ (6,676,881)*	*$ -*	*$ (2,574,605)*	*$ (1,732,651)*	*$ (2,319,548)*	*$ -*	*$ (50,077)*
Conservation Improvement Program	*$ (6,676,881)*	*$ -*	*$ (2,574,605)*	*$ (1,732,651)*	*$ (2,319,548)*	*$ -*	*$ (50,077)*
Conservation Improvement Program	$ (6,676,881)	$ -	$ (2,574,605)	$ (1,732,651)	$ (2,319,548)	$ -	$ (50,077)
Sales	*$ (137,324)*	*$ (17,166)*	*$ (98,125)*	*$ -*	*$ -*	*$ -*	*$ (22,034)*
Sales	*$ (137,324)*	*$ (17,166)*	*$ (98,125)*	*$ -*	*$ -*	*$ -*	*$ (22,034)*
Sales	$ (137,324)	$ (17,166)	$ (98,125)	$ -	$ -	$ -	$ (22,034)
Administrative and General	*$ (70,076,967)*	*$ (7,553,172)*	*$ (17,688,229)*	*$ (7,391,969)*	*$ (9,920,026)*	*$ (26,963,415)*	*$ (560,157)*
Administrative and General	*$ (70,076,967)*	*$ (7,553,172)*	*$ (17,688,229)*	*$ (7,391,969)*	*$ (9,920,026)*	*$ (26,963,415)*	*$ (560,157)*
Property Insurance	$ (7,997,729)	$ (939,873)	$ (1,453,003)	$ (750,240)	$ (1,157,407)	$ (3,649,467)	$ (47,740)
Regulatory Expenses - MISO	$ (1,541,241)	$ (222,463)	$ (166,053)	$ (111,062)	$ (209,362)	$ (828,556)	$ (3,745)
Regulatory Expenses - MISC	$ (1,000,000)	$ (117,518)	$ (181,677)	$ (93,807)	$ (144,717)	$ (456,313)	$ (5,969)
Advertising	$ (160,496)	$ (16,917)	$ (42,832)	$ (17,352)	$ (22,666)	$ (59,374)	$ (1,355)

Unadjusted Test Year 2020
Operating Income Detailed Results - Summary

Summary

		FERC Jurisdiction	Minnesota Jurisdiction				
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	$ 157,801,118	$ 22,139,825	$ 6,703,603	$ 19,091,773	$ 26,335,549	$ 82,964,739	$ 565,629
Franchise Requirements	$ (21,440)	$ -	$ (4,011)	$ (2,182)	$ (3,514)	$ (11,612)	$ (121)
Other Administrative and General	$ (59,356,061)	$ (6,256,401)	$ (15,840,652)	$ (6,417,327)	$ (8,382,360)	$ (21,958,094)	$ (501,226)
Charitable Contributions	$ (801,742)	$ (84,507)	$ (213,965)	$ (86,681)	$ (113,223)	$ (296,595)	$ (6,770)
Charitable Contributions	$ (801,742)	$ (84,507)	$ (213,965)	$ (86,681)	$ (113,223)	$ (296,595)	$ (6,770)
Charitable Contributions	$ (801,742)	$ (84,507)	$ (213,965)	$ (86,681)	$ (113,223)	$ (296,595)	$ (6,770)
Interest on Customer Deposits	$ (1,836,000)	$ -	$ (343,488)	$ (186,851)	$ (300,959)	$ (994,343)	$ (10,360)
Interest on Customer Deposits	$ (1,836,000)	$ -	$ (343,488)	$ (186,851)	$ (300,959)	$ (994,343)	$ (10,360)
Interest on Customer Deposits	$ (1,836,000)	$ -	$ (343,488)	$ (186,851)	$ (300,959)	$ (994,343)	$ (10,360)
Depreciation Expense	$ (149,077,798)	$ (17,311,700)	$ (27,595,824)	$ (14,146,416)	$ (21,651,498)	$ (67,455,717)	$ (916,643)
Depreciation Expense	$ (149,077,798)	$ (17,311,700)	$ (27,595,824)	$ (14,146,416)	$ (21,651,498)	$ (67,455,717)	$ (916,643)
Production	$ (95,054,771)	$ (12,323,606)	$ (10,418,778)	$ (6,968,659)	$ (13,135,541)	$ (51,973,812)	$ (234,375)
Steam	$ (67,996,684)	$ (8,741,055)	$ (7,460,615)	$ (4,989,618)	$ (9,407,750)	$ (37,229,601)	$ (168,044)
Steam	$ (69,186,188)	$ (8,927,094)	$ (7,586,957)	$ (5,074,115)	$ (9,567,066)	$ (37,860,066)	$ (170,890)
Steam Contra	$ 1,189,504	$ 186,039	$ 126,342	$ 84,497	$ 159,316	$ 630,465	$ 2,846
Hydro	$ (3,784,461)	$ (493,515)	$ (416,810)	$ (279,398)	$ (523,174)	$ (2,062,476)	$ (9,089)
Hydro	$ (3,801,663)	$ (493,515)	$ (418,988)	$ (280,858)	$ (525,909)	$ (2,073,257)	$ (9,136)
Hydro Contra	$ 17,202	$ -	$ 2,179	$ 1,461	$ 2,735	$ 10,781	$ 48
Wind	$ (23,265,322)	$ (3,087,964)	$ (2,540,442)	$ (1,699,034)	$ (3,203,468)	$ (12,677,191)	$ (57,221)
Wind	$ (23,932,144)	$ (3,087,964)	$ (2,624,399)	$ (1,755,183)	$ (3,309,337)	$ (13,096,148)	$ (59,112)
Wind Contra	$ 666,822	$ -	$ 83,957	$ 56,150	$ 105,868	$ 418,956	$ 1,891
Solar	$ (8,304)	$ (1,071)	$ (911)	$ (609)	$ (1,148)	$ (4,544)	$ (21)
Solar	$ (8,304)	$ (1,071)	$ (911)	$ (609)	$ (1,148)	$ (4,544)	$ (21)
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ (21,837,169)	$ (3,134,564)	$ (2,354,929)	$ (1,575,053)	$ (2,969,125)	$ (11,750,384)	$ (53,114)
Transmission	$ (21,837,169)	$ (3,134,564)	$ (2,354,929)	$ (1,575,053)	$ (2,969,125)	$ (11,750,384)	$ (53,114)
Transmission	$ (22,538,017)	$ (3,253,137)	$ (2,428,246)	$ (1,624,090)	$ (3,061,564)	$ (12,116,213)	$ (54,767)
Transmission Contra	$ 700,848	$ 118,574	$ 73,317	$ 49,037	$ 92,439	$ 365,829	$ 1,654
Distribution	$ (22,646,138)	$ (848,000)	$ (12,276,204)	$ (4,571,310)	$ (4,199,616)	$ (202,411)	$ (548,597)
Distribution	$ (22,646,138)	$ (848,000)	$ (12,276,204)	$ (4,571,310)	$ (4,199,616)	$ (202,411)	$ (548,597)
Distribution	$ (22,646,134)	$ (848,000)	$ (12,276,201)	$ (4,571,310)	$ (4,199,615)	$ (202,411)	$ (548,597)
Distribution Contra	$ (4)	$ (0)	$ (2)	$ (1)	$ (1)	$ (0)	$ (0)
General Plant	$ (9,539,720)	$ (1,005,530)	$ (2,545,913)	$ (1,031,394)	$ (1,347,215)	$ (3,529,110)	$ (80,557)
General Plant	$ (9,539,720)	$ (1,005,530)	$ (2,545,913)	$ (1,031,394)	$ (1,347,215)	$ (3,529,110)	$ (80,557)
General Plant	$ (9,544,395)	$ (1,006,023)	$ (2,547,161)	$ (1,031,900)	$ (1,347,875)	$ (3,530,840)	$ (80,597)
General Plant Contra	$ 4,675	$ 493	$ 1,248	$ 505	$ 660	$ 1,730	$ 39
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Amortization Expense	$ (5,854,932)	$ (636,359)	$ (1,434,621)	$ (604,716)	$ (824,450)	$ (2,310,206)	$ (44,580)
Amortization Expense	$ (5,854,932)	$ (636,359)	$ (1,434,621)	$ (604,716)	$ (824,450)	$ (2,310,206)	$ (44,580)
Amortization Expense	$ (5,854,932)	$ (636,359)	$ (1,434,621)	$ (604,716)	$ (824,450)	$ (2,310,206)	$ (44,580)
Amortization Expense	$ (5,854,932)	$ (636,359)	$ (1,434,621)	$ (604,716)	$ (824,450)	$ (2,310,206)	$ (44,580)
Intangible Plant	$ (5,041,307)	$ (531,377)	$ (1,345,399)	$ (545,045)	$ (711,942)	$ (1,864,974)	$ (42,571)
UMWI	$ (104,208)	$ (13,446)	$ (11,427)	$ (7,643)	$ (14,410)	$ (57,025)	$ (257)
Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Itasca Rail	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Rate Case	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cloquet Energy Center TG5	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Medicare Part D	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Deferred Storm Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Accretion	$ (709,417)	$ (91,536)	$ (77,795)	$ (52,029)	$ (98,098)	$ (388,207)	$ (1,752)
Taxes Other than Income Taxes	$ (51,722,564)	$ (5,823,561)	$ (10,760,973)	$ (5,239,689)	$ (7,607,002)	$ (21,918,617)	$ (372,723)
Property Taxes	$ (45,680,117)	$ (5,152,378)	$ (9,324,765)	$ (4,621,666)	$ (6,756,534)	$ (19,495,592)	$ (329,182)
Production	$ (21,884,301)	$ (2,824,357)	$ (2,403,271)	$ (1,608,206)	$ (3,027,041)	$ (11,967,724)	$ (53,704)
Steam	$ (14,382,613)	$ (1,841,634)	$ (1,578,979)	$ (1,056,013)	$ (1,991,075)	$ (7,879,346)	$ (35,565)

Summary

		FERC Jurisdiction		Minnesota Jurisdiction			
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 157,801,118**	**$ 22,139,825**	**$ 6,703,603**	**$ 19,091,773**	**$ 26,335,549**	**$ 82,964,739**	**$ 565,629**
Steam	$ (14,382,613)	$ (1,841,634)	$ (1,578,979)	$ (1,056,013)	$ (1,991,075)	$ (7,879,346)	$ (35,565)
Hydro	*$ (5,407,483)*	*$ (704,732)*	*$ (595,619)*	*$ (399,258)*	*$ (747,614)*	*$ (2,947,271)*	*$ (12,988)*
Hydro	$ (5,407,483)	$ (704,732)	$ (595,619)	$ (399,258)	$ (747,614)	$ (2,947,271)	$ (12,988)
Wind	*$ (2,094,205)*	*$ (277,990)*	*$ (228,672)*	*$ (152,934)*	*$ (288,352)*	*$ (1,141,106)*	*$ (5,151)*
Wind	$ (2,094,205)	$ (277,990)	$ (228,672)	$ (152,934)	$ (288,352)	$ (1,141,106)	$ (5,151)
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (13,489,392)*	*$ (1,911,645)*	*$ (1,457,800)*	*$ (975,020)*	*$ (1,838,029)*	*$ (7,274,021)*	*$ (32,877)*
Transmission	*$ (13,489,392)*	*$ (1,911,645)*	*$ (1,457,800)*	*$ (975,020)*	*$ (1,838,029)*	*$ (7,274,021)*	*$ (32,877)*
Transmission	$ (13,489,392)	$ (1,911,645)	$ (1,457,800)	$ (975,020)	$ (1,838,029)	$ (7,274,021)	$ (32,877)
Distribution	*$ (9,858,424)*	*$ (369,155)*	*$ (5,344,135)*	*$ (1,990,004)*	*$ (1,828,197)*	*$ (88,115)*	*$ (238,818)*
Distribution	*$ (9,858,424)*	*$ (369,155)*	*$ (5,344,135)*	*$ (1,990,004)*	*$ (1,828,197)*	*$ (88,115)*	*$ (238,818)*
Distribution	$ (9,858,424)	$ (369,155)	$ (5,344,135)	$ (1,990,004)	$ (1,828,197)	$ (88,115)	$ (238,818)
General Plant	*$ (448,000)*	*$ (47,221)*	*$ (119,560)*	*$ (48,436)*	*$ (63,267)*	*$ (165,732)*	*$ (3,783)*
General Plant	*$ (448,000)*	*$ (47,221)*	*$ (119,560)*	*$ (48,436)*	*$ (63,267)*	*$ (165,732)*	*$ (3,783)*
General Plant	$ (448,000)	$ (47,221)	$ (119,560)	$ (48,436)	$ (63,267)	$ (165,732)	$ (3,783)
Payroll Taxes	*$ (4,892,344)*	*$ (515,747)*	*$ (1,305,142)*	*$ (528,855)*	*$ (690,925)*	*$ (1,810,376)*	*$ (41,298)*
Production	*$ (1,221,053)*	*$ (160,632)*	*$ (136,064)*	*$ (91,660)*	*$ (169,069)*	*$ (660,874)*	*$ (2,754)*
Steam	*$ (984,125)*	*$ (129,317)*	*$ (109,560)*	*$ (73,775)*	*$ (136,253)*	*$ (532,987)*	*$ (2,232)*
Steam	$ (984,125)	$ (129,317)	$ (109,560)	$ (73,775)	$ (136,253)	$ (532,987)	$ (2,232)
Hydro	*$ (202,137)*	*$ (26,825)*	*$ (22,689)*	*$ (15,334)*	*$ (28,005)*	*$ (108,849)*	*$ (436)*
Hydro	$ (202,137)	$ (26,825)	$ (22,689)	$ (15,334)	$ (28,005)	$ (108,849)	$ (436)
Wind	*$ (34,791)*	*$ (4,489)*	*$ (3,815)*	*$ (2,552)*	*$ (4,811)*	*$ (19,038)*	*$ (86)*
Wind	$ (34,791)	$ (4,489)	$ (3,815)	$ (2,552)	$ (4,811)	$ (19,038)	$ (86)
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (548,067)*	*$ (77,669)*	*$ (59,230)*	*$ (39,615)*	*$ (74,678)*	*$ (295,539)*	*$ (1,336)*
Transmission	*$ (548,067)*	*$ (77,669)*	*$ (59,230)*	*$ (39,615)*	*$ (74,678)*	*$ (295,539)*	*$ (1,336)*
Transmission	$ (548,067)	$ (77,669)	$ (59,230)	$ (39,615)	$ (74,678)	$ (295,539)	$ (1,336)
Distribution	*$ (758,164)*	*$ (28,895)*	*$ (406,591)*	*$ (153,324)*	*$ (144,164)*	*$ (6,358)*	*$ (18,832)*
Distribution	*$ (758,164)*	*$ (28,895)*	*$ (406,591)*	*$ (153,324)*	*$ (144,164)*	*$ (6,358)*	*$ (18,832)*
Distribution	$ (758,164)	$ (28,895)	$ (406,591)	$ (153,324)	$ (144,164)	$ (6,358)	$ (18,832)
Other Power Supply	*$ (64,626)*	*$ (8,339)*	*$ (7,087)*	*$ (4,740)*	*$ (8,936)*	*$ (35,364)*	*$ (160)*
Other Power Supply	*$ (64,626)*	*$ (8,339)*	*$ (7,087)*	*$ (4,740)*	*$ (8,936)*	*$ (35,364)*	*$ (160)*
Other Power Supply	$ (64,626)	$ (8,339)	$ (7,087)	$ (4,740)	$ (8,936)	$ (35,364)	$ (160)
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	*$ (188,205)*	*$ (25,436)*	*$ (21,448)*	*$ (14,592)*	*$ (26,108)*	*$ (100,255)*	*$ (367)*
Fuel	*$ (188,205)*	*$ (25,436)*	*$ (21,448)*	*$ (14,592)*	*$ (26,108)*	*$ (100,255)*	*$ (367)*
Fuel	$ (188,205)	$ (25,436)	$ (21,448)	$ (14,592)	$ (26,108)	$ (100,255)	$ (367)
Customer Accounting	*$ (178,545)*	*$ (1,001)*	*$ (156,391)*	*$ (17,519)*	*$ (1,038)*	*$ (1,469)*	*$ (1,128)*
Customer Accounting	*$ (178,545)*	*$ (1,001)*	*$ (156,391)*	*$ (17,519)*	*$ (1,038)*	*$ (1,469)*	*$ (1,128)*
Customer Accounting	$ (178,545)	$ (1,001)	$ (156,391)	$ (17,519)	$ (1,038)	$ (1,469)	$ (1,128)
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	*$ (62,283)*	*$ (16,440)*	*$ (19,185)*	*$ (5,216)*	*$ (2,698)*	*$ (17,884)*	*$ (860)*
Customer Service and Information	*$ (62,283)*	*$ (16,440)*	*$ (19,185)*	*$ (5,216)*	*$ (2,698)*	*$ (17,884)*	*$ (860)*
Customer Service and Information	$ (62,283)	$ (16,440)	$ (19,185)	$ (5,216)	$ (2,698)	$ (17,884)	$ (860)
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales	*$ (489)*	*$ (61)*	*$ (349)*	*$ -*	*$ -*	*$ -*	*$ (78)*
Sales	*$ (489)*	*$ (61)*	*$ (349)*	*$ -*	*$ -*	*$ -*	*$ (78)*

Unadjusted Test Year 2020
Operating Income Detailed Results - Summary

Summary

		FERC Jurisdiction			Minnesota Jurisdiction		
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 157,801,118**	**$ 22,139,825**	**$ 6,703,603**	**$ 19,091,773**	**$ 26,335,549**	**$ 82,964,739**	**$ 565,629**
Sales	(489)	(61)	(349)	-	-	-	(78)
Administrative and General	*(1,870,913)*	*(197,274)*	*(498,797)*	*(202,191)*	*(264,234)*	*(692,632)*	*(15,784)*
Administrative and General	*(1,870,913)*	*(197,274)*	*(498,797)*	*(202,191)*	*(264,234)*	*(692,632)*	*(15,784)*
Administrative and General	(1,870,913)	(197,274)	(498,797)	(202,191)	(264,234)	(692,632)	(15,784)
Air Quality Emission Tax	*(1,068,302)*	*(144,381)*	*(121,744)*	*(82,825)*	*(148,195)*	*(569,074)*	*(2,083)*
Air Quality Emission Tax	*(1,068,302)*	*(144,381)*	*(121,744)*	*(82,825)*	*(148,195)*	*(569,074)*	*(2,083)*
Air Quality Emission Tax	*(1,068,302)*	*(144,381)*	*(121,744)*	*(82,825)*	*(148,195)*	*(569,074)*	*(2,083)*
Air Quality Emission Tax	(1,068,302)	(144,381)	(121,744)	(82,825)	(148,195)	(569,074)	(2,083)
Minnesota Wind Production Tax	*(61,989)*	*(8,378)*	*(7,064)*	*(4,806)*	*(8,599)*	*(33,021)*	*(121)*
Minnesota Wind Production Tax	*(61,989)*	*(8,378)*	*(7,064)*	*(4,806)*	*(8,599)*	*(33,021)*	*(121)*
Minnesota Wind Production Tax	*(61,989)*	*(8,378)*	*(7,064)*	*(4,806)*	*(8,599)*	*(33,021)*	*(121)*
Minnesota Wind Production Tax	(61,989)	(8,378)	(7,064)	(4,806)	(8,599)	(33,021)	(121)
Minnesota Solar Production Tax	*(19,812)*	*(2,678)*	*(2,258)*	*(1,536)*	*(2,748)*	*(10,554)*	*(39)*
Minnesota Solar Production Tax	*(19,812)*	*(2,678)*	*(2,258)*	*(1,536)*	*(2,748)*	*(10,554)*	*(39)*
Minnesota Solar Production Tax	*(19,812)*	*(2,678)*	*(2,258)*	*(1,536)*	*(2,748)*	*(10,554)*	*(39)*
Minnesota Solar Production Tax	(19,812)	(2,678)	(2,258)	(1,536)	(2,748)	(10,554)	(39)
Income Taxes	*(2,961,616)*	*(1,399,640)*	*6,993,924*	*(2,516,214)*	*(2,180,374)*	*(3,936,863)*	*77,550*
State Income Taxes	*(1,079,484)*	*(485,416)*	*2,372,021*	*(864,476)*	*(753,514)*	*(1,374,125)*	*26,026*
State Income Taxes	*(1,079,484)*	*(485,416)*	*2,372,021*	*(864,476)*	*(753,514)*	*(1,374,125)*	*26,026*
State Income Taxes	*(1,079,484)*	*(485,416)*	*2,372,021*	*(864,476)*	*(753,514)*	*(1,374,125)*	*26,026*
State Income Taxes	*(1,079,484)*	*(485,416)*	*2,372,021*	*(864,476)*	*(753,514)*	*(1,374,125)*	*26,026*
State Tax	(2,160,884)	(612,499)	2,175,555	(965,918)	(910,011)	(1,867,582)	19,571
State Tax Credits	1,091,610	128,283	198,320	102,400	157,974	498,116	6,516
Correction to Prior Years	-	-	-	-	-	-	-
State Minimum Tax	(10,210)	(1,200)	(1,855)	(958)	(1,478)	(4,659)	(61)
Federal Income Taxes	*(1,882,132)*	*(914,224)*	*4,621,904*	*(1,651,738)*	*(1,426,860)*	*(2,562,738)*	*51,524*
Federal Income Taxes	*(1,882,132)*	*(914,224)*	*4,621,904*	*(1,651,738)*	*(1,426,860)*	*(2,562,738)*	*51,524*
Federal Income Taxes	*(1,882,132)*	*(914,224)*	*4,621,904*	*(1,651,738)*	*(1,426,860)*	*(2,562,738)*	*51,524*
Federal Income Taxes	*(1,882,132)*	*(914,224)*	*4,621,904*	*(1,651,738)*	*(1,426,860)*	*(2,562,738)*	*51,524*
Federal Tax	(17,742,725)	(2,778,121)	1,740,400	(3,139,566)	(3,722,157)	(9,800,130)	(43,150)
Federal Tax Credits	15,860,593	1,863,898	2,881,504	1,487,828	2,295,297	7,237,393	94,675
Correction to Prior Years	-	-	-	-	-	-	-
Accumulated Deferred Income Taxes	*30,435,636*	*3,936,958*	*3,793,307*	*2,360,757*	*4,240,556*	*16,005,879*	*98,179*
Deferred Income Taxes	*(52,469,196)*	*(6,280,575)*	*(8,941,040)*	*(4,748,756)*	*(7,532,735)*	*(24,682,276)*	*(283,814)*
Deferred Income Taxes	*(52,469,196)*	*(6,280,575)*	*(8,941,040)*	*(4,748,756)*	*(7,532,735)*	*(24,682,276)*	*(283,814)*
Production	*(34,989,198)*	*(4,570,986)*	*(3,831,167)*	*(2,562,612)*	*(4,829,737)*	*(19,108,566)*	*(86,130)*
Steam	*(14,600,170)*	*(1,869,492)*	*(1,602,864)*	*(1,071,986)*	*(2,021,193)*	*(7,998,533)*	*(36,103)*
Steam	(14,600,170)	(1,869,492)	(1,602,864)	(1,071,986)	(2,021,193)	(7,998,533)	(36,103)
Hydro	*(2,066,625)*	*(269,334)*	*(227,633)*	*(152,588)*	*(285,722)*	*(1,126,385)*	*(4,964)*
Hydro	(2,066,625)	(269,334)	(227,633)	(152,588)	(285,722)	(1,126,385)	(4,964)
Wind	*(18,322,399)*	*(2,432,160)*	*(2,000,670)*	*(1,338,037)*	*(2,522,822)*	*(9,983,647)*	*(45,063)*
Wind	(18,322,399)	(2,432,160)	(2,000,670)	(1,338,037)	(2,522,822)	(9,983,647)	(45,063)
Solar	*(3)*	*(0)*	*(0)*	*(0)*	*(0)*	*(2)*	*(0)*
Solar	(3)	(0)	(0)	(0)	(0)	(2)	(0)
Transmission	*(7,928,161)*	*(1,123,537)*	*(856,797)*	*(573,052)*	*(1,080,270)*	*(4,275,182)*	*(19,323)*
Transmission	*(7,928,161)*	*(1,123,537)*	*(856,797)*	*(573,052)*	*(1,080,270)*	*(4,275,182)*	*(19,323)*
Transmission	(7,928,161)	(1,123,537)	(856,797)	(573,052)	(1,080,270)	(4,275,182)	(19,323)
Distribution	*(6,191,306)*	*(231,838)*	*(3,356,234)*	*(1,249,766)*	*(1,148,148)*	*(55,338)*	*(149,983)*
Distribution	*(6,191,306)*	*(231,838)*	*(3,356,234)*	*(1,249,766)*	*(1,148,148)*	*(55,338)*	*(149,983)*
Distribution	(6,191,306)	(231,838)	(3,356,234)	(1,249,766)	(1,148,148)	(55,338)	(149,983)
General Plant	*(3,360,531)*	*(354,215)*	*(896,842)*	*(363,326)*	*(474,580)*	*(1,243,190)*	*(28,378)*
General Plant	*(3,360,531)*	*(354,215)*	*(896,842)*	*(363,326)*	*(474,580)*	*(1,243,190)*	*(28,378)*
General Plant	(3,360,531)	(354,215)	(896,842)	(363,326)	(474,580)	(1,243,190)	(28,378)
Deferred Income Taxes Credit	*82,904,832*	*10,217,534*	*12,734,347*	*7,109,513*	*11,773,291*	*40,688,155*	*381,992*
Deferred Income Taxes Credit	*82,904,832*	*10,217,534*	*12,734,347*	*7,109,513*	*11,773,291*	*40,688,155*	*381,992*

Summary

		FERC Jurisdiction	Minnesota Jurisdiction				
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 157,801,118**	**$ 22,139,825**	**$ 6,703,603**	**$ 19,091,773**	**$ 26,335,549**	**$ 82,964,739**	**$ 565,629**
Production	$ 64,157,123	$ 8,441,196	$ 7,016,335	$ 4,692,846	$ 8,846,154	$ 35,002,724	$ 157,868
Steam	$ 14,908,526	$ 1,908,976	$ 1,636,716	$ 1,094,627	$ 2,063,880	$ 8,167,462	$ 36,866
Steam	$ 14,908,526	$ 1,908,976	$ 1,636,716	$ 1,094,627	$ 2,063,880	$ 8,167,462	$ 36,866
Hydro	$ 2,133,756	$ 278,083	$ 235,027	$ 157,545	$ 295,003	$ 1,162,973	$ 5,125
Hydro	$ 2,133,756	$ 278,083	$ 235,027	$ 157,545	$ 295,003	$ 1,162,973	$ 5,125
Wind	$ 47,114,838	$ 6,254,138	$ 5,144,591	$ 3,440,674	$ 6,487,270	$ 25,672,287	$ 115,878
Wind	$ 47,114,838	$ 6,254,138	$ 5,144,591	$ 3,440,674	$ 6,487,270	$ 25,672,287	$ 115,878
Solar	$ 3	$ 0	$ 0	$ 0	$ 0	$ 2	$ 0
Solar	$ 3	$ 0	$ 0	$ 0	$ 0	$ 2	$ 0
Transmission	$ 8,013,520	$ 1,135,633	$ 866,022	$ 579,221	$ 1,091,901	$ 4,321,211	$ 19,531
Transmission	$ 8,013,520	$ 1,135,633	$ 866,022	$ 579,221	$ 1,091,901	$ 4,321,211	$ 19,531
Transmission	$ 8,013,520	$ 1,135,633	$ 866,022	$ 579,221	$ 1,091,901	$ 4,321,211	$ 19,531
Distribution	$ 7,220,960	$ 270,394	$ 3,914,397	$ 1,457,611	$ 1,339,092	$ 64,541	$ 174,926
Distribution	$ 7,220,960	$ 270,394	$ 3,914,397	$ 1,457,611	$ 1,339,092	$ 64,541	$ 174,926
Distribution	$ 7,220,960	$ 270,394	$ 3,914,397	$ 1,457,611	$ 1,339,092	$ 64,541	$ 174,926
General Plant	$ 3,513,229	$ 370,310	$ 937,593	$ 379,835	$ 496,144	$ 1,299,679	$ 29,667
General Plant	$ 3,513,229	$ 370,310	$ 937,593	$ 379,835	$ 496,144	$ 1,299,679	$ 29,667
General Plant	$ 3,513,229	$ 370,310	$ 937,593	$ 379,835	$ 496,144	$ 1,299,679	$ 29,667
Investment Tax Credit	$ 528,420	$ 67,195	$ 64,039	$ 40,556	$ 73,690	$ 281,328	$ 1,612
Investment Tax Credit	$ 528,420	$ 67,195	$ 64,039	$ 40,556	$ 73,690	$ 281,328	$ 1,612
Investment Tax Credit	$ 528,420	$ 67,195	$ 64,039	$ 40,556	$ 73,690	$ 281,328	$ 1,612
Production	$ 456,812	$ 58,523	$ 50,155	$ 33,546	$ 63,237	$ 250,222	$ 1,129
Steam	$ 443,457	$ 56,783	$ 48,684	$ 32,560	$ 61,391	$ 242,943	$ 1,097
Steam	$ 443,457	$ 56,783	$ 48,684	$ 32,560	$ 61,391	$ 242,943	$ 1,097
Hydro	$ 13,355	$ 1,740	$ 1,471	$ 986	$ 1,846	$ 7,279	$ 32
Hydro	$ 13,355	$ 1,740	$ 1,471	$ 986	$ 1,846	$ 7,279	$ 32
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ 57,450	$ 8,142	$ 6,209	$ 4,153	$ 7,828	$ 30,979	$ 140
Transmission	$ 57,450	$ 8,142	$ 6,209	$ 4,153	$ 7,828	$ 30,979	$ 140
Transmission	$ 57,450	$ 8,142	$ 6,209	$ 4,153	$ 7,828	$ 30,979	$ 140
Distribution	$ 14,158	$ 530	$ 7,675	$ 2,858	$ 2,626	$ 127	$ 343
Distribution	$ 14,158	$ 530	$ 7,675	$ 2,858	$ 2,626	$ 127	$ 343
Distribution	$ 14,158	$ 530	$ 7,675	$ 2,858	$ 2,626	$ 127	$ 343
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Allowance for Funds Used During Construction	$ 2,092,939	$ 283,891	$ 261,269	$ 159,450	$ 286,955	$ 1,095,070	$ 6,304
Allowance for Funds Used During Construction	$ 2,092,939	$ 283,891	$ 261,269	$ 159,450	$ 286,955	$ 1,095,070	$ 6,304
Allowance for Funds Used During Construction	$ 2,092,939	$ 283,891	$ 261,269	$ 159,450	$ 286,955	$ 1,095,070	$ 6,304
Production	$ 91,045	$ 11,772	$ 10,002	$ 6,694	$ 12,592	$ 49,763	$ 223
Steam	$ 80,264	$ 10,356	$ 8,802	$ 5,887	$ 11,099	$ 43,922	$ 198
Steam	$ 80,264	$ 10,356	$ 8,802	$ 5,887	$ 11,099	$ 43,922	$ 198
Hydro	$ 5,963	$ 794	$ 671	$ 454	$ 826	$ 3,204	$ 13
Hydro	$ 5,963	$ 794	$ 671	$ 454	$ 826	$ 3,204	$ 13
Wind	$ 3,692	$ 476	$ 405	$ 271	$ 511	$ 2,020	$ 9
Wind	$ 3,692	$ 476	$ 405	$ 271	$ 511	$ 2,020	$ 9
Solar	$ 1,126	$ 145	$ 124	$ 83	$ 156	$ 616	$ 3
Solar	$ 1,126	$ 145	$ 124	$ 83	$ 156	$ 616	$ 3
Transmission	$ 1,825,314	$ 255,330	$ 197,684	$ 132,217	$ 249,242	$ 986,382	$ 4,459
Transmission	$ 1,825,314	$ 255,330	$ 197,684	$ 132,217	$ 249,242	$ 986,382	$ 4,459
Transmission	$ 1,825,314	$ 255,330	$ 197,684	$ 132,217	$ 249,242	$ 986,382	$ 4,459
Distribution	$ 17,295	$ -	$ 11,075	$ 3,317	$ 2,626	$ 0	$ 277

Summary

		FERC Jurisdiction	Minnesota Jurisdiction				
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Lighting
Operating Income	**$ 157,801,118**	**$ 22,139,825**	**$ 6,703,603**	**$ 19,091,773**	**$ 26,335,549**	**$ 82,964,739**	**$ 565,629**
Distribution	*$ 17,295*	*$ -*	*$ 11,075*	*$ 3,317*	*$ 2,626*	*$ 0*	*$ 277*
Distribution	$ 17,295	$ -	$ 11,075	$ 3,317	$ 2,626	$ 0	$ 277
General Plant	*$ 68,290*	*$ 7,198*	*$ 18,225*	*$ 7,383*	*$ 9,644*	*$ 25,263*	*$ 577*
General Plant	*$ 68,290*	*$ 7,198*	*$ 18,225*	*$ 7,383*	*$ 9,644*	*$ 25,263*	*$ 577*
General Plant	$ 68,290	$ 7,198	$ 18,225	$ 7,383	$ 9,644	$ 25,263	$ 577
Intangible Plant	*$ 90,994*	*$ 9,591*	*$ 24,284*	*$ 9,838*	*$ 12,850*	*$ 33,662*	*$ 768*
Intangible Plant	*$ 90,994*	*$ 9,591*	*$ 24,284*	*$ 9,838*	*$ 12,850*	*$ 33,662*	*$ 768*
Intangible Plant	$ 90,994	$ 9,591	$ 24,284	$ 9,838	$ 12,850	$ 33,662	$ 768

Rate Base Reporting Line	Classification Allocator	Jurisdictional Allocator			Customer Class Allocator		
		Customer	Demand	Energy	Customer	Demand	Energy
Net Plant							
Utility Plant							
Plant in Service							
Electric Plant in Service							
Production							
Steam							
Steam	C-STEAM		J-D-01			CC-D-01	
Steam Contra	C-STEAM	J-CONTRA-01	J-CONTRA-01	J-CONTRA-01		CC-D-01	
Hydro							
Hydro	C-HYDRO		J-D-01	J-E-01		CC-D-01	CC-E-01
Hydro Contra	C-HYDRO	J-CONTRA-02	J-CONTRA-02	J-CONTRA-02		CC-D-01	CC-E-01
Wind							
Wind	C-WIND		J-D-01			CC-D-01	
Wind Contra	C-WIND	J-CONTRA-03	J-CONTRA-03	J-CONTRA-03		CC-D-01	
Solar							
Solar	C-SOLAR		J-D-01			CC-D-01	
Solar Contra	C-SOLAR	J-CONTRA-04	J-CONTRA-04	J-CONTRA-04		CC-D-01	
Transmission							
Transmission							
Transmission Production	C-TRAN		J-D-01			CC-D-01	
Transmission	C-TRAN		J-D-02			CC-D-02	
Transmission Contra	C-TRAN	J-CONTRA-05	J-CONTRA-05	J-CONTRA-05		CC-D-02	
Distribution							
Distribution-Primary							
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Primary Underground Lines	C-DPUGL	J-C-02	J-D-07		CC-C-02	CC-D-07	
Distribution-Secondary							
Secondary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Secondary Underground Lines	C-DSUGL	J-C-04	J-D-11		CC-C-04	CC-D-11	
Overhead Transformer	C-DSOHT	J-C-05	J-D-12		CC-C-05	CC-D-12	
Underground Transformer	C-DSUGT	J-C-06	J-D-13		CC-C-06	CC-D-13	
Overhead Services	C-DSOHS	J-C-07	J-D-14		CC-C-07	CC-D-14	
Underground Services	C-DSUGS	J-C-08	J-D-15		CC-C-08	CC-D-15	
Leased Property	C-DSLEASED	J-C-09			CC-C-09		
Street Lighting	C-DSLIGHTING	J-C-10			CC-C-10		
Distribution-Other							
Meters	C-DSMETERS	J-C-11			CC-C-11		
Distribution Production	C-DOPROD		J-D-01			CC-D-01	
Distribution Bulk Delivery	C-DODBD		J-D-03			CC-D-03	
Distribution Substations	C-DODSUB		J-D-05			CC-D-05	
Distribution Bulk Delivery Specific Assignment	C-DODBDSA		J-D-04			CC-D-04	
Distribution Primary Specific Assignment	C-DODPSA		J-D-08			CC-D-08	
Distribution-Contra							
Distribution Contra	C-DXCONTRA	J-DXCONTRA	J-DXCONTRA	J-DXCONTRA	CC-DXCONTRA	CC-DXCONTRA	CC-DXCONTRA
General Plant							
General Plant							
General Plant	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
General Plant Contra	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Intangible Plant							
Intangible Plant							
Intangible Plant	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Plant Held for Future Use							
Plant Held for Future Use							
Plant Held for Future Use							
Plant Held for Future Use	C-PHELD		J-D-02			CC-D-02	
Construction Work in Progress							
Construction Work in Progress							
Production							

Rate Base Reporting Line	Classification Allocator	Jurisdictional Allocator			Customer Class Allocator		
		Customer	Demand	Energy	Customer	Demand	Energy
Steam							
Steam	C-STEAMCWIP		J-D-01			CC-D-01	
Steam Contra	C-STEAMCWIP	J-CONTRA-06	J-CONTRA-06	J-CONTRA-06		CC-D-01	
Hydro							
Hydro	C-HYDROCWIP		J-D-01	J-E-01		CC-D-01	CC-E-01
Hydro Contra	C-HYDROCWIP	J-CONTRA-07	J-CONTRA-07	J-CONTRA-07		CC-D-01	CC-E-01
Wind							
Wind	C-WINDCWIP		J-D-01			CC-D-01	
Wind Contra	C-WINDCWIP	J-CONTRA-08	J-CONTRA-08	J-CONTRA-08		CC-D-01	
Solar							
Solar	C-SOLARCWIP		J-D-01			CC-D-01	
Solar Contra	C-SOLARCWIP	J-CONTRA-09	J-CONTRA-09	J-CONTRA-09		CC-D-01	
Transmission							
Transmission							
Transmission Production	C-TRANCWIP		J-D-02			CC-D-02	
Transmission	C-TRANCWIP		J-D-02			CC-D-02	
Transmission Contra	C-TRANCWIP	J-CONTRA-10	J-CONTRA-10	J-CONTRA-10		CC-D-02	
Distribution							
Distribution-Primary							
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Primary Underground Lines	C-DPUGL	J-C-02	J-D-07		CC-C-02	CC-D-07	
Distribution-Secondary							
Secondary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Secondary Underground Lines	C-DSUGL	J-C-04	J-D-11		CC-C-04	CC-D-11	
Overhead Transformer	C-DSOHT	J-C-05	J-D-12		CC-C-05	CC-D-12	
Underground Transformer	C-DSUGT	J-C-06	J-D-13		CC-C-06	CC-D-13	
Overhead Services	C-DSOHS	J-C-07	J-D-14		CC-C-07	CC-D-14	
Underground Services	C-DSUGS	J-C-08	J-D-15		CC-C-08	CC-D-15	
Leased Property	C-DSLEASED	J-C-09			CC-C-09		
Street Lighting	C-DSLIGHTING	J-C-10			CC-C-10		
Distribution-Other							
Meters	C-DSMETERS	J-C-11			CC-C-11		
Distribution Production	C-DOPROD		J-D-01			CC-D-01	
Distribution Bulk Delivery	C-DODBD		J-D-03			CC-D-03	
Distribution Substations	C-DODSUB		J-D-05			CC-D-05	
Distribution Bulk Delivery Specific Assignment	C-DODBDSA		J-D-04			CC-D-04	
Distribution Primary Specific Assignment	C-DODPSA		J-D-08			CC-D-08	
Distribution-Contra							
Distribution Contra	C-DCWIPXCONTRA	J-DCWIPXCONTRA	J-DCWIPXCONTRA	J-DCWIPXCONTRA	CC-DCWIPXCONTRA	CC-DCWIPXCONTRA	CC-DCWIPXCONTRA
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
General Plant Contra	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Intangible Plant							
Intangible Plant							
Intangible Plant	C-INTPLANT	J-INTPLANT	J-INTPLANT	J-INTPLANT	CC-INTPLANT	CC-INTPLANT	CC-INTPLANT
Accumulated Depreciation							
Accumulated Depreciation							
Accumulated Depreciation							
Production							
Steam							
Steam	C-STEAM		J-D-01			CC-D-01	
Steam Contra	C-STEAM	J-CONTRA-11	J-CONTRA-11	J-CONTRA-11		CC-D-01	
Hydro							
Hydro	C-HYDRO		J-D-01	J-E-01		CC-D-01	CC-E-01
Hydro Contra	C-HYDRO	J-CONTRA-12	J-CONTRA-12	J-CONTRA-12		CC-D-01	CC-E-01
Wind							
Wind	C-WIND		J-D-01			CC-D-01	

Rate Base Reporting Line	Classification Allocator	Jurisdictional Allocator			Customer Class Allocator		
		Customer	Demand	Energy	Customer	Demand	Energy
Wind Contra	C-WIND	J-CONTRA-13	J-CONTRA-13	J-CONTRA-13		CC-D-01	
Solar							
Solar	C-SOLAR		J-D-01			CC-D-01	
Solar Contra	C-SOLAR	J-CONTRA-14	J-CONTRA-14	J-CONTRA-14		CC-D-01	
Transmission							
Transmission							
Transmission Production	C-TRAN		J-D-01			CC-D-01	
Transmission	C-TRAN		J-D-02			CC-D-02	
Transmission Contra	C-TRAN	J-CONTRA-15	J-CONTRA-15	J-CONTRA-15		CC-D-02	
Distribution							
Distribution-Primary							
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Primary Underground Lines	C-DPUGL	J-C-02	J-D-07		CC-C-02	CC-D-07	
Distribution-Secondary							
Secondary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Secondary Underground Lines	C-DSUGL	J-C-04	J-D-11		CC-C-04	CC-D-11	
Overhead Transformer	C-DSOHT	J-C-05	J-D-12		CC-C-05	CC-D-12	
Underground Transformer	C-DSUGT	J-C-06	J-D-13		CC-C-06	CC-D-13	
Overhead Services	C-DSOHS	J-C-07	J-D-14		CC-C-07	CC-D-14	
Underground Services	C-DSUGS	J-C-08	J-D-15		CC-C-08	CC-D-15	
Leased Property	C-DSLEASED	J-C-09			CC-C-09		
Street Lighting	C-DSLIGHTING	J-C-10			CC-C-10		
Distribution-Other							
Meters	C-DSMETERS	J-C-11			CC-C-11		
Distribution-Production	C-DOPROD		J-D-01			CC-D-01	
Distribution Bulk Delivery	C-DODBD		J-D-03			CC-D-03	
Distribution Substations	C-DODSUB		J-D-05			CC-D-05	
Distribution Bulk Delivery Specific Assignment	C-DODBDSA		J-D-04			CC-D-04	
Distribution Primary Specific Assignment	C-DODPSA		J-D-08			CC-D-08	
Distribution-Contra							
Distribution Contra	C-ADDXCONTRA	J-ADDXCONTRA	J-ADDXCONTRA	J-ADDXCONTRA	CC-ADDXCONTRA	CC-ADDXCONTRA	CC-ADDXCONTRA
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
General Plant Contra	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Accumulated Amortization							
Accumulated Amortization							
Accumulated Amortization							
Intangible Plant							
Intangible Plant							
Intangible Plant	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Additions to Rate Base							
Working Capital							
Fuel Inventory							
Fuel Inventory							
Fuel Inventory							
Fuel Inventory							
Fuel Inventory	C-FUEL			J-E-01			CC-E-01
Materials and Supplies							
Materials and Supplies							
Production							
Production							
Production	C-MSPROD		J-D-01			CC-D-01	
Transmission							
Transmission							
Transmission	C-MSTRAN		J-D-05			CC-D-05	
Distribution							
Distribution-Primary							

Rate Base Reporting Line	Classification Allocator	Jurisdictional Allocator			Customer Class Allocator		
		Customer	Demand	Energy	Customer	Demand	Energy
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Primary Underground Lines	C-DPUGL	J-C-02	J-D-07		CC-C-02	CC-D-07	
Distribution-Secondary							
Secondary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Secondary Underground Lines	C-DSUGL	J-C-04	J-D-11		CC-C-04	CC-D-11	
Overhead Transformer	C-DSOHT	J-C-05	J-D-12		CC-C-05	CC-D-12	
Underground Transformer	C-DSUGT	J-C-06	J-D-13		CC-C-06	CC-D-13	
Overhead Services	C-DSOHS	J-C-07	J-D-14		CC-C-07	CC-D-14	
Underground Services	C-DSUGS	J-C-08	J-D-15		CC-C-08	CC-D-15	
Leased Property	C-DSLEASED	J-C-09					
Street Lighting	C-DSLIGHTING	J-C-10			CC-C-11		
Distribution-Other					CC-C-09		
Meters	C-DSMETERS	J-C-11			CC-C-10		
Distribution Production	C-DOPROD		J-D-01			CC-D-01	
Distribution Bulk Delivery	C-DODBD		J-D-03			CC-D-03	
Distribution Substations	C-DODSUB		J-D-05			CC-D-05	
Distribution Bulk Delivery Specific Assignment	C-DODBDSA		J-D-04			CC-D-04	
Distribution Primary Specific Assignment	C-DODPSA		J-D-08			CC-D-08	
Prepayments							
Prepayments							
Other Prepayments							
Other Prepayments							
Other Prepayments	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Prepaid Pension Asset							
Prepaid Pension Asset							
Prepaid Pension Asset	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Prepaid Silver Bay Power							
Prepaid Silver Bay Power							
Prepaid Silver Bay Power	C-SBPC			J-E-01			CC-E-01
OPEB							
OPEB							
OPEB	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Cash Working Capital							
Cash Working Capital							
O&M Expenses							
O&M Expenses							
Fuel	C-OMFUEL			J-E-01			CC-E-01
Purchased Power	C-OMPPOWER	J-OMPPOWER	J-OMPPOWER	J-OMPPOWER		CC-OMPPOWER	CC-OMPPOWER
Payroll	C-OMLABOR	J-OMLABOR	J-OMLABOR	J-OMLABOR	CC-OMLABOR	CC-OMLABOR	CC-OMLABOR
Other O&M	C-OMEXPCWC	J-OMEXPCWC	J-OMEXPCWC	J-OMEXPCWC	CC-OMEXPCWC	CC-OMEXPCWC	CC-OMEXPCWC
Taxes							
Taxes							
Property Taxes	C-PROPTAX	J-PROPTAX	J-PROPTAX	J-PROPTAX	CC-PROPTAX	CC-PROPTAX	CC-PROPTAX
Payroll Taxes	C-OMLABOR	J-OMLABOR	J-OMLABOR	J-OMLABOR	CC-OMLABOR	CC-OMLABOR	CC-OMLABOR
Payroll Taxes Withheld	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Air Quality Emission Tax	C-AIRTAX			J-E-01			CC-E-01
Minnesota Wind Production Tax	C-WINDTAX			J-E-01			CC-E-01
Sales Tax Collections	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Income Taxes	C-INCTAX	J-INCTAX	J-INCTAX	J-INCTAX	CC-INCTAX	CC-INCTAX	CC-INCTAX
Income Tax Increase	C-INCTAX	J-MN	J-MN	J-MN	CC-INCTAX	CC-INCTAX	CC-INCTAX
Asset Retirement Obligation							
Asset Retirement Obligation							
Asset Retirement Obligation							
Asset Retirement Obligation							
Asset Retirement Obligation							
Asset Retirement Obligation	C-ARO		J-D-01			CC-D-01	
Workers Compensation Deposit							
Workers Compensation Deposit							

Rate Base Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Workers Compensation Deposit							
Workers Compensation Deposit							
Workers Compensation Deposit							
Workers Compensation Deposit	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Unamortized WPPI Transmission Amortization							
Unamortized WPPI Transmission Amortization							
Unamortized WPPI Transmission Amortization							
Unamortized WPPI Transmission Amortization							
Unamortized WPPI Transmission Amortization							
Unamortized WPPI Transmission Amortization	C-WPPI		J-D-02			CC-D-02	
Unamortized UMWI Transaction Cost							
Unamortized UMWI Transaction Cost							
Unamortized UMWI Transaction Cost							
Unamortized UMWI Transaction Cost							
Unamortized UMWI Transaction Cost							
Unamortized UMWI Transaction Cost	C-UMWI		J-D-02			CC-D-02	
Unamortized Bos 1 and 2							
Unamortized Bos 1 and 2							
Unamortized Bos 1 and 2							
Unamortized Bos 1 and 2							
Unamortized Bos 1 and 2							
Unamortized Boswell 1 and 2	C-STEAM		J-D-02			CC-D-02	
Deductions from Rate Base							
Customer Advances							
Customer Advances							
Customer Advances							
Distribution							
Distribution-Primary							
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Distribution-Secondary							
Primary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Customer Deposits							
Customer Deposits							
Customer Deposits							
Customer Deposits							
Customer Deposits							
Customer Deposits	C-DEPOSITS	J-DEPOSITS	J-DEPOSITS	J-DEPOSITS	CC-DEPOSITS	CC-DEPOSITS	CC-DEPOSITS
Other Deferred Credits - Hibbard							
Other Deferred Credits - Hibbard							
Other Deferred Credits - Hibbard							
Other Deferred Credits - Hibbard							
Other Deferred Credits - Hibbard							
Other Deferred Credits - Hibbard	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Wind Performance Deposit							
Wind Performance Deposit							
Wind Performance Deposit							
Wind Performance Deposit							
Wind Performance Deposit							
Wind Performance Deposit	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Accumulated Deferred Income Taxes							
Accumulated Deferred Income Taxes							
Specified Deferred Credits							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							

Rate Base Reporting Line	Classification Allocator	Jurisdictional Allocator			Customer Class Allocator		
		Customer	Demand	Energy	Customer	Demand	Energy
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Specified Deferred Debits							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator			Customer Class Allocator		
		Customer	Demand	Energy	Customer	Demand	Energy
Operating Revenue							
Operating Revenue							
Operating Revenue							
Revenue from Sales							
Revenue from Sales							
Revenue from Sales by Rate Class and Dual Fuel							
Sales by Rate Class	C-RSALES	J-RSALES	J-RSALES	J-RSALES	CC-RSALES	CC-RSALES	CC-RSALES
Dual Fuel	C-RDUALFUEL	J-MN	J-MN	J-MN		CC-D-01	CC-E-01
Other Revenue from Sales							
Intersystem Sales	C-RISSALES		J-D-01	J-E-01		CC-D-01	CC-E-01
Sales for Resale	C-RRESALE		J-D-01	J-E-01		CC-D-01	CC-E-01
Other Operating Revenue							
Production							
Production							
Production	C-RPROD		J-D-01	J-E-01		CC-D-01	CC-E-01
Defer Rate Case Expenses	C-DEFRCE			J-E-01MN			CC-E-01
Transmission							
Transmission							
Transmission	C-TRAN		J-D-02			CC-D-02	
Distribution							
Distribution-Primary							
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Primary Underground Lines	C-DPUGL	J-C-02	J-D-07		CC-C-02	CC-D-07	
Distribution-Secondary							
Secondary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Secondary Underground Lines	C-DSUGL	J-C-04	J-D-11		CC-C-04	CC-D-11	
Overhead Transformer	C-DSOHT	J-C-05	J-D-12		CC-C-05	CC-D-12	
Underground Transformer	C-DSUGT	J-C-06	J-D-13		CC-C-06	CC-D-13	
Overhead Services	C-DSOHS	J-C-07	J-D-14		CC-C-07	CC-D-14	
Underground Services	C-DSUGS	J-C-08	J-D-15		CC-C-08	CC-D-15	
Leased Property	C-DSLEASED	J-C-09			CC-C-09		
Street Lighting	C-DSLIGHTING	J-C-10			CC-C-10		
Distribution-Other							
Meters	C-DSMETERS	J-C-11			CC-C-11		
Distribution Production	C-DOPROD		J-D-01			CC-D-01	
Distribution Bulk Delivery	C-DODBD		J-D-03			CC-D-03	
Distribution Substations	C-DODSUB		J-D-05			CC-D-05	
Distribution Bulk Delivery Specific Assignment	C-DODBDSA		J-D-04			CC-D-04	
Distribution Primary Specific Assignment	C-DODPSA		J-D-08			CC-D-08	
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Disposition of Allowances							
Disposition of Allowances							
Disposition of Allowances	C-RDISPALL			J-E-01MN			CC-E-01MN
BEC4 Rider							
BEC4 Rider							
BEC4 Rider	C-BEC4	J-BEC4	J-BEC4	J-BEC4	CC-BEC4	CC-BEC4	CC-BEC4
Conservation Improvement Program							
Conservation Improvement Program							
Conservation Improvement Program	C-CIP			J-E-02			CC-E-02
Renewable Resources Rider							
Renewable Resources Rider							
Renewable Resources Rider	C-RRR	J-RRR	J-RRR	J-RRR	CC-RRR	CC-RRR	CC-RRR
Solar Renewable Resources Rider							
Solar Renewable Resources Rider							
Solar Renewable Resources Rider	C-SRRR	J-SRRR	J-SRRR	J-SRRR	CC-SRRR	CC-SRRR	CC-SRRR
Transmission Cost Recovery Rider							

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Transmission Cost Recovery Rider							
Transmission Cost Recovery Rider	C-TCR	J-TCR	J-TCR	J-TCR	CC-TCR	CC-TCR	CC-TCR
Operating Expenses							
Operating Expenses Before Income Taxes							
Operation and Maintenance Expenses							
Operation and Maintenance Expenses							
Production							
Steam							
Steam	C-OMSTEAM		J-D-01	J-E-01		CC-D-01	CC-E-01
Hydro							
Hydro	C-OMHYDRO		J-D-01	J-E-01		CC-D-01	CC-E-01
Wind							
Wind	C-OMWIND		J-D-01			CC-D-01	
Solar							
Solar	C-OMSOLAR		J-D-01			CC-D-01	
Transmission							
Transmission							
Transmission	C-OMTRAN	J-OMTRAN	J-OMTRAN	J-OMTRAN	CC-OMTRAN	CC-OMTRAN	CC-OMTRAN
Distribution							
Distribution							
Meters	C-OMDMETERS	J-C-11			CC-C-11		
Distribution-Other	C-OMDXMETERS	J-OMDXMETERS	J-OMDXMETERS	J-OMDXMETERS	CC-OMDXMETERS	CC-OMDXMETERS	CC-OMDXMETERS
Other Power Supply							
Other Power Supply							
Other Power Supply	C-OMPOWER		J-D-01			CC-D-01	
Purchased Power							
Purchased Power							
Purchased Power	C-OMPPOWER		J-D-01	J-E-01		CC-D-01	CC-E-01
Fuel							
Fuel							
Fuel	C-OMFUEL			J-E-01			CC-E-01
Customer Accounting							
Customer Accounting							
Customer Accounting	C-OMCACCOUNT	J-C-12			CC-C-12		
Customer Credit Cards							
Customer Credit Cards							
Customer Credit Cards	C-OMCACCOUNT	J-C-15			CC-C-15		
Customer Service and Information							
Customer Service and Information							
Customer Service and Information	C-OMCSERVICE	J-C-14			CC-C-14		
Conservation Improvement Program							
Conservation Improvement Program							
Conservation Improvement Program	C-OMCIP			J-E-02			CC-E-02
Sales							
Sales							
Sales	C-OMSALES	J-C-13			CC-C-13		
Administrative and General							
Administrative and General							
Property Insurance	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Regulatory Expenses - MISO	C-REGEXPMISO		J-D-02		0	CC-D-02	0
Regulatory Expenses - MISC	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Advertising	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Franchise Requirements	C-RATEBASE	J-MN	J-MN	J-MN	CC-RATEBASEMN	CC-RATEBASEMN	CC-RATEBASEMN
Other Administrative and General	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Charitable Contributions							
Charitable Contributions							
Charitable Contributions	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Interest on Customer Deposits							

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Interest on Customer Deposits							
Interest on Customer Deposits	C-RATEBASE	J-IDEPOSITS	J-IDEPOSITS	J-IDEPOSITS	CC-RATEBASE	CC-RATEBASE	CC-RATEBASE
Depreciation Expense							
Depreciation Expense							
Production							
Steam							
Steam	C-STEAM		J-D-01			CC-D-01	
Steam Contra	C-STEAM	J-CONTRA-16	J-CONTRA-16	J-CONTRA-16		CC-D-01	
Hydro							
Hydro	C-HYDRO		J-D-01	J-E-01		CC-D-01	CC-E-01
Hydro Contra	C-HYDRO	J-CONTRA-17	J-CONTRA-17	J-CONTRA-17		CC-D-01	CC-E-01
Wind							
Wind	C-WIND		J-D-01			CC-D-01	
Wind Contra	C-WIND	J-CONTRA-18	J-CONTRA-18	J-CONTRA-18		CC-D-01	
Solar							
Solar	C-SOLAR		J-D-01			CC-D-01	
Solar Contra	C-SOLAR	J-CONTRA-19	J-CONTRA-19	J-CONTRA-19		CC-D-01	
Transmission							
Transmission							
Transmission	C-TRAN		J-D-02			CC-D-02	
Transmission Contra	C-TRAN	J-CONTRA-20	J-CONTRA-20	J-CONTRA-20		CC-D-02	
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
Distribution Contra	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
General Plant Contra	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Plant Held for Future Use							
Plant Held for Future Use							
Plant Held for Future Use	C-PHELD		J-D-02			CC-D-02	
Amortization Expense							
Amortization Expense							
Amortization Expense							
Amortization Expense							
Intangible Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
UMWI	C-UMWI		J-D-01			CC-D-01	
Boswell 1 and 2	C-STEAM		J-D-01			CC-D-01	
Itasca Rail	C-STEAM		J-D-01			CC-D-01	
Rate Case	C-RATEBASE	J-MN	J-MN	J-MN	CC-RATEBASEMN	CC-RATEBASEMN	CC-RATEBASEMN
Cloquet Energy Center TG5	C-CEC		J-D-01			CC-D-01	
Medicare Part D	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Deferred Storm Cost	C-OMLDIST	J-MN	J-MN	J-MN	CC-OMLDIST	CC-OMLDIST	CC-OMLDIST
Accretion	C-UMWI		J-D-01			CC-D-01	
Taxes Other than Income Taxes							
Property Taxes							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator			Customer Class Allocator		
		Customer	Demand	Energy	Customer	Demand	Energy
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Payroll Taxes							
Production							
Steam							
Steam	C-OMLSTEAM	J-OMLSTEAM	J-OMLSTEAM	J-OMLSTEAM	CC-OMLSTEAM	CC-OMLSTEAM	CC-OMLSTEAM
Hydro							
Hydro	C-OMLHYDRO	J-OMLHYDRO	J-OMLHYDRO	J-OMLHYDRO	CC-OMLHYDRO	CC-OMLHYDRO	CC-OMLHYDRO
Wind							
Wind	C-OMLWIND	J-OMLWIND	J-OMLWIND	J-OMLWIND	CC-OMLWIND	CC-OMLWIND	CC-OMLWIND
Solar							
Solar	C-OMLSOLAR	J-OMLSOLAR	J-OMLSOLAR	J-OMLSOLAR	CC-OMLSOLAR	CC-OMLSOLAR	CC-OMLSOLAR
Transmission							
Transmission							
Transmission	C-OMTRAN	J-OMTRAN	J-OMTRAN	J-OMTRAN	CC-OMTRAN	CC-OMTRAN	CC-OMTRAN
Distribution							
Distribution							
Distribution	C-OMLDIST	J-OMLDIST	J-OMLDIST	J-OMLDIST	CC-OMLDIST	CC-OMLDIST	CC-OMLDIST
Other Power Supply							
Other Power Supply							
Other Power Supply	C-OMPOWER		J-D-01			CC-D-01	
Purchased Power							
Purchased Power							
Purchased Power	C-OMPPOWER	J-OMPPOWER	J-OMPPOWER	J-OMPPOWER	CC-OMPPOWER	CC-OMPPOWER	CC-OMPPOWER
Fuel							
Fuel							
Fuel	C-OMFUEL			J-E-01			CC-E-01
Customer Accounting							
Customer Accounting							
Customer Accounting	C-OMCACCOUNT	J-C-12			CC-C-12		
Customer Credit Cards							
Customer Credit Cards							
Customer Credit Cards	C-OMCACCOUNT	J-C-15			CC-C-15		
Customer Service and Information							
Customer Service and Information							
Customer Service and Information	C-OMCSERVICE	J-C-14			CC-C-14		
Conservation Improvement Program							
Conservation Improvement Program							
Conservation Improvement Program	C-OMCIP			J-E-02			CC-E-02
Sales							
Sales							
Sales	C-OMSALES	J-C-13			CC-C-13		
Administrative and General							
Administrative and General							
Administrative and General	C-OMLAG	J-OMLAG	J-OMLAG	J-OMLAG	CC-OMLAG	CC-OMLAG	CC-OMLAG
Air Quality Emission Tax							
Air Quality Emission Tax							
Air Quality Emission Tax							
Air Quality Emission Tax	C-AIRTAX			J-E-01			CC-E-01
Minnesota Wind Production Tax							
Minnesota Wind Production Tax							
Minnesota Wind Production Tax							
Minnesota Wind Production Tax	C-WINDTAX			J-E-01			CC-E-01

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Minnesota Solar Production Tax							
Minnesota Solar Production Tax							
Minnesota Solar Production Tax							
Minnesota Solar Production Tax	C-SOLARTAX			J-E-01			CC-E-01
Income Taxes							
State Income Taxes							
State Income Taxes							
State Income Taxes							
State Income Taxes							
State Tax	C-STATETAX	J-STATETAX	J-STATETAX	J-STATETAX	CC-STATETAX	CC-STATETAX	CC-STATETAX
State Tax Credits	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Correction to Prior Years	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
State Minimum Tax	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Federal Income Taxes							
Federal Income Taxes							
Federal Income Taxes							
Federal Income Taxes							
Federal Tax	C-FEDTAX	J-FEDTAX	J-FEDTAX	J-FEDTAX	CC-FEDTAX	CC-FEDTAX	CC-FEDTAX
Federal Tax Credits	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Correction to Prior Years	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Accumulated Deferred Income Taxes							
Deferred Income Taxes							
Deferred Income Taxes							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Deferred Income Taxes Credit							
Deferred Income Taxes Credit							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Investment Tax Credit							
Investment Tax Credit							
Investment Tax Credit							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Allowance for Funds Used During Construction							
Allowance for Funds Used During Construction							
Allowance for Funds Used During Construction							
Production							
Steam							
Steam	C-STEAMCWIP	J-STEAMCWIP	J-STEAMCWIP	J-STEAMCWIP	CC-STEAMCWIP	CC-STEAMCWIP	CC-STEAMCWIP
Hydro							
Hydro	C-HYDROCWIP	J-HYDROCWIP	J-HYDROCWIP	J-HYDROCWIP	CC-HYDROCWIP	CC-HYDROCWIP	CC-HYDROCWIP
Wind							
Wind	C-WINDCWIP	J-WINDCWIP	J-WINDCWIP	J-WINDCWIP	CC-WINDCWIP	CC-WINDCWIP	CC-WINDCWIP
Solar							
Solar	C-SOLARCWIP	J-SOLARCWIP	J-SOLARCWIP	J-SOLARCWIP	CC-SOLARCWIP	CC-SOLARCWIP	CC-SOLARCWIP
Transmission							
Transmission							
Transmission	C-TRANCWIP	J-TRANCWIP	J-TRANCWIP	J-TRANCWIP	CC-TRANCWIP	CC-TRANCWIP	CC-TRANCWIP
Distribution							
Distribution							
Distribution	C-DISTCWIP	J-DISTCWIP	J-DISTCWIP	J-DISTCWIP	CC-DISTCWIP	CC-DISTCWIP	CC-DISTCWIP
General Plant							
General Plant							
General Plant	C-GENPLANTCWIP	J-GENPLANTCWIP	J-GENPLANTCWIP	J-GENPLANTCWIP	CC-GENPLANTCWIP	CC-GENPLANTCWIP	CC-GENPLANTCWIP
Intangible Plant							
Intangible Plant							
Intangible Plant	C-INTPLANTCWIP	J-INTPLANTCWIP	J-INTPLANTCWIP	J-INTPLANTCWIP	CC-INTPLANTCWIP	CC-INTPLANTCWIP	CC-INTPLANTCWIP

Unadjusted Test Year 2020
Classification Allocator Bases

Classification Allocator Bases	Code	Customer	Demand	Energy
Classification - Accumulated Depreciation - Distribution Excluding Contra	C-ADDXCONTRA	$ (91,832,535)	$ (187,181,011)	$ -
Classification - Adjusted Net Income Before Taxes	C-ADJNETINC	$ 12,161,680	$ (65,507,076)	$ 178,308,601
Classification - Air Quality Emission Tax	C-AIRTAX	$ -	$ -	$ (1,068,302)
Classification - Asset Retirement Obligation	C-ARO	$ -	$ (95,101,636)	$ -
Classification - BEC4 Rider Revenue	C-BEC4	$ -	$ 351,841	$ 648,159
Classification - Cloquet Energy Center TG5	C-CEC	$ -	$ -	$ -
Classification - Conservation Improvement Program	C-CIP	$ -	$ -	$ 3,037,276
Classification - Distribution - CWIP Excluding Contra	C-DCWIPXCONTRA	$ 407,253	$ 1,082,016	$ -
Classification - Defer Rate Case Expense	C-DEFRCE	$ -	$ -	$ -
Classification - Customer Deposits	C-DEPOSITS	$ (935,367)	$ (1,326,507)	$ -
Classification - Distribution	C-DIST	$ 213,447,438	$ 435,067,019	$ -
Classification - Distribution - CWIP	C-DISTCWIP	$ 407,253	$ 1,082,016	$ -
Classification - Distribution Other - Distribution Bulk Delivery	C-DODBD	$ -	$ 110,102,200	$ -
Classification - Distribution Other - Distribution Bulk Delivery Specific Assignment	C-DODBDSA	$ -	$ 1,116,056	$ -
Classification - Distribution Other - Distribution Primary Specific Assignment	C-DODPSA	$ -	$ 729,556	$ -
Classification - Distribution Other - Distribution Substations	C-DODSUB	$ -	$ 62,905,163	$ -
Classification - Distribution Other - Production	C-DOPROD	$ -	$ 1,555,830	$ -
Classification - Distribution Primary - Overhead Lines	C-DPOHL	$ 39,340,677	$ 65,428,103	$ -
Classification - Distribution Primary - Underground Lines	C-DPUGL	$ 27,238,322	$ 85,316,729	$ -
Classification - Distribution Secondary - Leased Property	C-DSLEASED	$ 2,093,166	$ -	$ -
Classification - Distribution Secondary - Street Lighting	C-DSLIGHTING	$ 5,423,094	$ -	$ -
Classification - Distribution Secondary - Meters	C-DSMETERS	$ 70,910,860	$ -	$ -
Classification - Distribution Secondary - Overhead Lines	C-DSOHL	$ 24,364,181	$ 24,916,120	$ -
Classification - Distribution Secondary - Overhead Services	C-DSOHS	$ 3,412,831	$ 2,936,622	$ -
Classification - Distribution Secondary - Overhead Transformers	C-DSOHT	$ 13,431,657	$ 37,561,725	$ -
Classification - Distribution Secondary - Underground Lines	C-DSUGL	$ 1,225,160	$ 10,521,337	$ -
Classification - Distribution Secondary - Underground Services	C-DSUGS	$ 3,323,497	$ 8,731,261	$ -
Classification - Distribution Secondary - Underground Transformers	C-DSUGT	$ 22,691,202	$ 23,261,009	$ -
Classification - Distribution Excluding Contra	C-DXCONTRA	$ 213,454,646	$ 435,081,711	$ -
Classification - Electric Plant in Service	C-EPLANTIS	$ 262,032,203	$ 4,183,216,534	$ 97,436,730
Classification - Federal Taxes	C-FEDTAX	$ 9,341,602	$ (85,081,334)	$ 160,228,899
Classification - Fuel Inventory	C-FUEL	$ -	$ -	$ 3,299,159
Classification - General Plant	C-GENPLANT	$ 35,917,915	$ 139,523,393	$ 52,054,681
Classification - General Plant - CWIP	C-GENPLANTCWIP	$ 928,408	$ 3,606,406	$ 1,345,511
Classification - Hydro Plant	C-HYDRO	$ -	$ 183,541,848	$ 27,024,390
Classification - Hydro Plant - CWIP	C-HYDROCWIP	$ -	$ 162,707	$ 350,735
Classification - Income Tax	C-INCTAX	$ 126,409,677	$ 2,457,051,337	$ 113,129,212
Classification - Intangible Plant	C-INTPLANT	$ 12,666,850	$ 49,204,467	$ 18,357,659
Classification - Intangible Plant - CWIP	C-INTPLANTCWIP	$ 1,237,071	$ 4,805,411	$ 1,792,847
Classification - Materials & Supplies - Production	C-MSPROD	$ -	$ 20,019,682	$ -
Classification - Materials & Supplies - Transmission	C-MSTRAN	$ -	$ 4,234,334	$ -
Classification - O&M Expense - Customer Accounts	C-OMCACCOUNT	$ (6,468,216)	$ -	$ -
Classification - O&M Expense - Conservation Improvement Program	C-OMCIP	$ -	$ -	$ (6,676,881)
Classification - O&M Expense - Customer Service and Information	C-OMCSERVICE	$ (2,424,070)	$ -	$ -
Classification - O&M Expense - Distribution - Meters	C-OMDMETERS	$ 70,910,860	$ -	$ -
Classification - O&M Expense - Distribution Excluding Meters	C-OMDXMETERS	$ 142,536,578	$ 435,067,019	$ -
Classification - O&M Expense - Cash Working Capital	C-OMEXPCWC	$ (13,519,088)	$ (157,733,053)	$ (134,374,912)
Classification - O&M Expense - Fuel	C-OMFUEL	$ -	$ -	$ (109,971,978)
Classification - O&M Expense - Hydro Plant	C-OMHYDRO	$ -	$ (2,046,849)	$ (3,438,477)
Classification - O&M Labor	C-OMLABOR	$ (12,026,307)	$ (46,780,324)	$ (17,423,627)
Classification - O&M Labor - Administrative and General	C-OMLAG	$ (4,593,370)	$ (17,907,028)	$ (6,651,310)
Classification - O&M Labor - Distribution	C-OMLDIST	$ (3,672,855)	$ (8,140,515)	$ -
Classification - O&M Labor - Hydro Plant	C-OMLHYDRO	$ -	$ (1,256,916)	$ (1,892,694)
Classification - O&M Labor - Solar Plant	C-OMLSOLAR	$ -	$ -	$ -
Classification - O&M Labor - Steam Plant	C-OMLSTEAM	$ -	$ (9,387,079)	$ (5,947,104)
Classification - O&M Labor - Wind Plant	C-OMLWIND	$ -	$ (542,096)	$ -
Classification - O&M Labor Excluding Administrative and General	C-OMLXAG	$ (7,432,937)	$ (28,873,296)	$ (10,772,317)
Classification - O&M Expense - Other Power Supply	C-OMPOWER	$ -	$ (2,049,342)	$ -

Classification Allocator Bases	Code	Customer	Demand	Energy
Classification - O&M Expense - Purchased Power	C-OMPPOWER	$ -	$ (55,224,092)	$ (200,863,820)
Classification - O&M Expense - Sales	C-OMSALES	$ (137,324)	$ -	$ -
Classification - O&M Expense - Solar Plant	C-OMSOLAR	$ -	$ -	$ -
Classification - O&M Expense - Steam Plant	C-OMSTEAM	$ -	$ (18,181,946)	$ (17,638,504)
Classification - O&M Expense - Transmission	C-OMTRAN	$ -	$ (98,894,385)	$ -
Classification - O&M Expense - Wind Plant	C-OMWIND	$ -	$ (17,180,655)	$ -
Classification - Plant Held for Future Use	C-PHELD	$ -	$ -	$ -
Classification - Property Tax	C-PROPTAX	$ (3,315,464)	$ (41,568,139)	$ (796,514)
Classification - Average Rate Base	C-RATEBASE	$ 126,409,677	$ 2,457,051,337	$ 113,129,212
Classification - Revenue - Disposition of Allowances	C-RDISPALL	$ -	$ -	$ 57,972
Classification - Revenue - Dual Fuel	C-RDUALFUEL	$ -	$ -	$ 9,510,243
Classification - Regulatory Expenses - MISO	C-REGEXPMISO	$ -	$ (1,541,241)	$ -
Classification - Revenue - Intersystem Sales	C-RISSALES	$ -	$ 2,105,918	$ 33,497,916
Classification - Revenue - Production	C-RPROD	$ -	$ 4,238,152	$ 7,660,905
Classification - Revenue - Resale	C-RRESALE	$ -	$ 33,438,692	$ 67,481,675
Classification - Renewable Resources Rider	C-RRR	$ -	$ 351,841	$ 648,159
Classification - Revenue from Sales by Rate Class	C-RSALES	$ 50,815,105	$ 254,741,072	$ 396,097,557
Classification - Prepaid Silver Bay Power	C-SBPC	$ -	$ -	$ 22,559,897
Classification - Solar Plant	C-SOLAR	$ -	$ 203,277	$ -
Classification - Solar Plant - CWIP	C-SOLARCWIP	$ -	$ 97,000	$ -
Classification - Minnesota Solar Production Tax	C-SOLARTAX	$ -	$ -	$ (19,812)
Classification - Solar Renewable Resources Rider	C-SRRR	$ -	$ -	$ 1
Classification - State Income Taxes	C-STATEINCTAX	$ (547,712)	$ 16,702,951	$ (17,234,722)
Classification - State Taxes	C-STATETAX	$ 6,225,408	$ (160,276,773)	$ 176,101,197
Classification - Steam Plant	C-STEAM	$ -	$ 1,568,877,775	$ -
Classification - Steam Plant - CWIP	C-STEAMCWIP	$ -	$ 6,911,363	$ -
Classification - Transmission Cost Recovery Rider	C-TCR	$ -	$ 351,834	$ 648,166
Classification - Transmission Plant	C-TRAN	$ -	$ 995,277,280	$ -
Classification - Transmission Plant - CWIP	C-TRANCWIP	$ -	$ 157,173,945	$ -
Classification - UMWI	C-UMWI	$ -	$ 1,410,283	$ -
Classification - Wind Plant	C-WIND	$ -	$ 811,521,475	$ -
Classification - Wind Plant - CWIP	C-WINDCWIP	$ -	$ 317,904	$ -
Classification - Minnesota Wind Production Tax	C-WINDTAX	$ -	$ -	$ (61,989)
Classification - WPPI	C-WPPI	$ -	$ (1,350,806)	$ -

Unadjusted Test Year 2020
Classification Allocator Factors

Classification Allocator Factors	Code	Customer	Demand	Energy
Classification - Accumulated Depreciation - Distribution Excluding Contra	C-ADDXCONTRA	0.3291329	0.6708671	0.0000000
Classification - Adjusted Net Income Before Taxes	C-ADJNETINC	0.0973221	-0.5242109	1.4268888
Classification - Air Quality Emission Tax	C-AIRTAX	0.0000000	0.0000000	1.0000000
Classification - Asset Retirement Obligation	C-ARO	0.0000000	1.0000000	0.0000000
Classification - BEC4 Rider Revenue	C-BEC4	0.0000000	0.3518410	0.6481590
Classification - Cloquet Energy Center TG5	C-CEC	0.0000000	0.0000000	0.0000000
Classification - Conservation Improvement Program	C-CIP	0.0000000	0.0000000	1.0000000
Classification - Distribution - CWIP Excluding Contra	C-DCWIPXCONTRA	0.2734583	0.7265417	0.0000000
Classification - Defer Rate Case Expense	C-DEFRCE	0.0000000	0.0000000	0.0000000
Classification - Customer Deposits	C-DEPOSITS	0.4135361	0.5864639	0.0000000
Classification - Distribution	C-DIST	0.3291329	0.6708671	0.0000000
Classification - Distribution - CWIP	C-DISTCWIP	0.2734583	0.7265417	0.0000000
Classification - Distribution Other - Distribution Bulk Delivery	C-DODBD	0.0000000	1.0000000	0.0000000
Classification - Distribution Other - Distribution Bulk Delivery Specific Assignment	C-DODBDSA	0.0000000	1.0000000	0.0000000
Classification - Distribution Other - Distribution Primary Specific Assignment	C-DODPSA	0.0000000	1.0000000	0.0000000
Classification - Distribution Other - Distribution Substations	C-DODSUB	0.0000000	1.0000000	0.0000000
Classification - Distribution Other - Production	C-DOPROD	0.0000000	1.0000000	0.0000000
Classification - Distribution Primary - Overhead Lines	C-DPOHL	0.3755000	0.6245000	0.0000000
Classification - Distribution Primary - Underground Lines	C-DPUGL	0.2420000	0.7580000	0.0000000
Classification - Distribution Secondary - Leased Property	C-DSLEASED	1.0000000	0.0000000	0.0000000
Classification - Distribution Secondary - Street Lighting	C-DSLIGHTING	1.0000000	0.0000000	0.0000000
Classification - Distribution Secondary - Meters	C-DSMETERS	1.0000000	0.0000000	0.0000000
Classification - Distribution Secondary - Overhead Lines	C-DSOHL	0.4944000	0.5056000	0.0000000
Classification - Distribution Secondary - Overhead Services	C-DSOHS	0.5375000	0.4625000	0.0000000
Classification - Distribution Secondary - Overhead Transformers	C-DSOHT	0.2634000	0.7366000	0.0000000
Classification - Distribution Secondary - Underground Lines	C-DSUGL	0.1043000	0.8957000	0.0000000
Classification - Distribution Secondary - Underground Services	C-DSUGS	0.2757000	0.7243000	0.0000000
Classification - Distribution Secondary - Underground Transformers	C-DSUGT	0.4938000	0.5062000	0.0000000
Classification - Distribution Excluding Contra	C-DXCONTRA	0.3291329	0.6708671	0.0000000
Classification - Electric Plant in Service	C-EPLANTIS	0.0576822	0.9208686	0.0214491
Classification - Federal Taxes	C-FEDTAX	0.1105657	-1.0070088	1.8964431
Classification - Fuel Inventory	C-FUEL	0.0000000	0.0000000	1.0000000
Classification - General Plant	C-GENPLANT	0.1578837	0.6133005	0.2288158
Classification - General Plant - CWIP	C-GENPLANTCWIP	0.1578837	0.6133005	0.2288158
Classification - Hydro Plant	C-HYDRO	0.0000000	0.8716585	0.1283415
Classification - Hydro Plant - CWIP	C-HYDROCWIP	0.0000000	0.3168946	0.6831054
Classification - Income Tax	C-INCTAX	0.0468776	0.9111697	0.0419527
Classification - Intangible Plant	C-INTPLANT	0.1578837	0.6133005	0.2288158
Classification - Intangible Plant - CWIP	C-INTPLANTCWIP	0.1578837	0.6133005	0.2288158
Classification - Materials & Supplies - Production	C-MSPROD	0.0000000	1.0000000	0.0000000
Classification - Materials & Supplies - Transmission	C-MSTRAN	0.0000000	1.0000000	0.0000000
Classification - O&M Expense - Customer Accounts	C-OMCACCOUNT	1.0000000	0.0000000	0.0000000
Classification - O&M Expense - Conservation Improvement Program	C-OMCIP	0.0000000	0.0000000	1.0000000
Classification - O&M Expense - Customer Service and Information	C-OMCSERVICE	1.0000000	0.0000000	0.0000000
Classification - O&M Expense - Distribution - Meters	C-OMDMETERS	1.0000000	0.0000000	0.0000000
Classification - O&M Expense - Distribution Excluding Meters	C-OMDXMETERS	0.2467723	0.7532277	0.0000000
Classification - O&M Expense - Cash Working Capital	C-OMEXPCWC	0.0442339	0.5160965	0.4396696
Classification - O&M Expense - Fuel	C-OMFUEL	0.0000000	0.0000000	1.0000000
Classification - O&M Expense - Hydro Plant	C-OMHYDRO	0.0000000	0.3731499	0.6268501
Classification - O&M Labor	C-OMLABOR	0.1577629	0.6136713	0.2285658
Classification - O&M Labor - Administrative and General	C-OMLAG	0.1575678	0.6142703	0.2281619
Classification - O&M Labor - Distribution	C-OMLDIST	0.3109066	0.6890934	0.0000000
Classification - O&M Labor - Hydro Plant	C-OMLHYDRO	0.0000000	0.3990704	0.6009296
Classification - O&M Labor - Solar Plant	C-OMLSOLAR	0.0000000	0.0000000	0.0000000
Classification - O&M Labor - Steam Plant	C-OMLSTEAM	0.0000000	0.6121669	0.3878331
Classification - O&M Labor - Wind Plant	C-OMLWIND	0.0000000	1.0000000	0.0000000
Classification - O&M Labor Excluding Administrative and General	C-OMLXAG	0.1578837	0.6133005	0.2288158
Classification - O&M Expense - Other Power Supply	C-OMPOWER	0.0000000	1.0000000	0.0000000

Unadjusted Test Year 2020
Classification Allocator Factors

Classification Allocator Factors	Code	Customer	Demand	Energy
Classification - O&M Expense - Purchased Power	C-OMPPOWER	0.0000000	0.2156451	0.7843549
Classification - O&M Expense - Sales	C-OMSALES	1.0000000	0.0000000	0.0000000
Classification - O&M Expense - Solar Plant	C-OMSOLAR	0.0000000	0.0000000	0.0000000
Classification - O&M Expense - Steam Plant	C-OMSTEAM	0.0000000	0.5075856	0.4924144
Classification - O&M Expense - Transmission	C-OMTRAN	0.0000000	1.0000000	0.0000000
Classification - O&M Expense - Wind Plant	C-OMWIND	0.0000000	1.0000000	0.0000000
Classification - Plant Held for Future Use	C-PHELD	0.0000000	0.0000000	0.0000000
Classification - Property Tax	C-PROPTAX	0.0725800	0.9099832	0.0174368
Classification - Average Rate Base	C-RATEBASE	0.0468776	0.9111697	0.0419527
Classification - Revenue - Disposition of Allowances	C-RDISPALL	0.0000000	0.0000000	1.0000000
Classification - Revenue - Dual Fuel	C-RDUALFUEL	0.0000000	0.0000000	1.0000000
Classification - Regulatory Expenses - MISO	C-REGEXPMISO	0.0000000	1.0000000	0.0000000
Classification - Revenue - Intersystem Sales	C-RISSALES	0.0000000	0.0591486	0.9408514
Classification - Revenue - Production	C-RPROD	0.0000000	0.3561755	0.6438245
Classification - Revenue - Resale	C-RRESALE	0.0000000	0.3313374	0.6686626
Classification - Renewable Resources Rider	C-RRR	0.0000000	0.3518410	0.6481590
Classification - Revenue from Sales by Rate Class	C-RSALES	0.0724219	0.3630581	0.5645200
Classification - Prepaid Silver Bay Power	C-SBPC	0.0000000	0.0000000	1.0000000
Classification - Solar Plant	C-SOLAR	0.0000000	1.0000000	0.0000000
Classification - Solar Plant - CWIP	C-SOLARCWIP	0.0000000	1.0000000	0.0000000
Classification - Minnesota Solar Production Tax	C-SOLARTAX	0.0000000	0.0000000	1.0000000
Classification - Solar Renewable Resources Rider	C-SRRR	0.0000000	0.0000000	1.0000000
Classification - State Income Taxes	C-STATEINCTAX	0.5073838	-15.4730951	15.9657113
Classification - State Taxes	C-STATETAX	0.2823336	-7.2688433	7.9865097
Classification - Steam Plant	C-STEAM	0.0000000	1.0000000	0.0000000
Classification - Steam Plant - CWIP	C-STEAMCWIP	0.0000000	1.0000000	0.0000000
Classification - Transmission Cost Recovery Rider	C-TCR	0.0000000	0.3518340	0.6481660
Classification - Transmission Plant	C-TRAN	0.0000000	1.0000000	0.0000000
Classification - Transmission Plant - CWIP	C-TRANCWIP	0.0000000	1.0000000	0.0000000
Classification - UMWI	C-UMWI	0.0000000	1.0000000	0.0000000
Classification - Wind Plant	C-WIND	0.0000000	1.0000000	0.0000000
Classification - Wind Plant - CWIP	C-WINDCWIP	0.0000000	1.0000000	0.0000000
Classification - Minnesota Wind Production Tax	C-WINDTAX	0.0000000	0.0000000	1.0000000
Classification - WPPI	C-WPPI	0.0000000	1.0000000	0.0000000

Jurisdiction Allocator Bases	Code	Customer		Demand		Energy	
		FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction
Jurisdiction - Accumulated Depreciation - Distribution Excluding Contra	J-ADDXCONTRA	$ (393,832)	$ (91,438,703)	$ (10,054,018)	$ (177,126,993)	$ -	$ -
Jurisdiction - Demand - Adjusted Net Income Before Taxes	J-ADJNETINC	$ 1,202,980	$ 10,958,701	$ 20,671,228	$ (86,178,303)	$ (3,530,091)	$ 181,838,692
Jurisdiction - BEC4 Rider	J-BEC4		$ 1		$ 1		$ 1
Jurisdiction - Primary Overhead Lines	J-C-01		$ 139,044				
Jurisdiction - Primary Underground Lines	J-C-02		$ 139,044				
Jurisdiction - Secondary Overhead Lines	J-C-03		$ 87,955				
Jurisdiction - Secondary Underground Lines	J-C-04		$ 46,641				
Jurisdiction - Overhead Line Transformers	J-C-05		$ 87,955				
Jurisdiction - Underground Line Transformers	J-C-06		$ 46,641				
Jurisdiction - Overhead Services	J-C-07		$ 87,955				
Jurisdiction - Underground Services	J-C-08		$ 46,641				
Jurisdiction - Leased Property	J-C-09		$ 2,093,165				
Jurisdiction - Customer Street Lighting	J-C-10		$ 1				
Jurisdiction - Customer Meters	J-C-11	$ 880,563	$ 67,330,248				
Jurisdiction - Customer Accounts	J-C-12	$ 37,682	$ 6,686,585				
Jurisdiction - Customer Sales	J-C-13	$ 12,500	$ 87,500				
Jurisdiction - Customer Service and Information	J-C-14	$ 26,396	$ 73,603				
Jurisdiction - Customer Credit Cards	J-C-15		$ 246,595				
Jurisdiction - Steam Plant Contra	J-CONTRA-01	$ -	$ -	$ (4,538,869)	$ (18,672,180)	$ -	$ -
Jurisdiction - Hydro Plant Contra	J-CONTRA-02	$ -	$ -	$ -	$ (720,958)	$ -	$ (106,153)
Jurisdiction - Wind Plant Contra	J-CONTRA-03	$ -	$ -	$ -	$ (23,348,950)	$ -	$ -
Jurisdiction - Solar Plant Contra	J-CONTRA-04	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Transmission Contra	J-CONTRA-05	$ -	$ -	$ (6,383,313)	$ (26,349,750)	$ -	$ -
Jurisdiction - Steam Contra-CWIP	J-CONTRA-06	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Hydro Contra-CWIP	J-CONTRA-07	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Wind Contra-CWIP	J-CONTRA-08	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Solar Contra-CWIP	J-CONTRA-09	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Transmission Contra-CWIP	J-CONTRA-10	$ -	$ -	$ (2,886,918)	$ (12,260,154)	$ -	$ -
Jurisdiction - Steam Contra-Accumulated Depreciation	J-CONTRA-11	$ -	$ -	$ 745,242	$ 4,019,733	$ -	$ -
Jurisdiction - Hydro Contra-Accumulated Depreciation	J-CONTRA-12	$ -	$ -	$ -	$ 54,659	$ -	$ 8,048
Jurisdiction - Wind Contra-Accumulated Depreciation	J-CONTRA-13	$ -	$ -	$ -	$ 4,373,733	$ -	$ -
Jurisdiction - Solar Contra-Accumulated Depreciation	J-CONTRA-14	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Transmission Contra-Accumulated Depreciation	J-CONTRA-15	$ -	$ -	$ 329,450	$ 1,689,784	$ -	$ -
Jurisdiction - Steam Contra-Depreciation Expense	J-CONTRA-16	$ -	$ -	$ 186,039	$ 1,003,465	$ -	$ -
Jurisdiction - Hydro Contra-Depreciation Expense	J-CONTRA-17	$ -	$ -	$ -	$ 14,994	$ -	$ 2,208
Jurisdiction - Wind Contra-Depreciation Expense	J-CONTRA-18	$ -	$ -	$ -	$ 666,822	$ -	$ -
Jurisdiction - Solar Contra-Depreciation Expense	J-CONTRA-19	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Transmission Contra-Depreciation Expense	J-CONTRA-20	$ -	$ -	$ 118,574	$ 582,274	$ -	$ -
Jurisdiction - Demand Production	J-D-01			$ 12,903	$ 87,097		
Jurisdiction - Demand Transmission	J-D-02			$ 14,434	$ 85,566		
Jurisdiction - Demand Distribution Bulk Delivery	J-D-03			$ 118,024	$ 491,395		
Jurisdiction - Demand - Distribution Bulk Delivery Specific Assignment	J-D-04			$ 1	$ -		
Jurisdiction - Distribution - Primary Distribution Substations	J-D-05			$ -	$ 458,509		
Jurisdiction - Distribution - Primary Overhead Lines	J-D-06			$ -	$ 449,563		
Jurisdiction - Distribution - Primary Underground Lines	J-D-07			$ -	$ 449,563		
Jurisdiction - Distribution - Primary Specific Assignment FERC	J-D-08			$ 1	$ -		
Jurisdiction - Distribution - Secondary Distribution Substations	J-D-09			$ -	$ 458,509		
Jurisdiction - Distribution - Secondary Overhead Lines	J-D-10			$ -	$ 477,033		
Jurisdiction - Distribution - Secondary Underground Lines	J-D-11			$ -	$ 369,481		
Jurisdiction - Distribution - Overhead Line Transformers	J-D-12			$ -	$ 338,616		
Jurisdiction - Distribution - Underground Line Transformers	J-D-13			$ -	$ 283,013		
Jurisdiction - Distribution - Overhead Services	J-D-14			$ -	$ 473,442		
Jurisdiction - Distribution - Underground Services	J-D-15			$ -	$ 369,217		
Jurisdiction - Distribution - CWIP Excluding Contra	J-DCWIPXCONTRA	$ -	$ 407,253	$ -	$ 1,082,016	$ -	$ -
Jurisdiction - Customer Deposits	J-DEPOSITS	$ -	$ (935,367)	$ -	$ (1,326,507)	$ -	$ -
Jurisdiction - Distribution	J-DIST	$ 915,388	$ 212,532,051	$ 23,368,672	$ 411,698,347	$ -	$ -
Jurisdiction - Distribution - CWIP	J-DISTCWIP	$ -	$ 407,253	$ -	$ 1,082,016	$ -	$ -

Jurisdiction Allocator Bases	Code	Customer		Demand		Energy	
		FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction
Jurisdiction - Distribution Excluding Contra	J-DXCONTRA	$ 915,419	$ 212,539,228	$ 23,369,461	$ 411,712,250	$ -	$ -
Jurisdiction - Energy Production	J-E-01					$ 13,515	$ 86,485
Jurisdiction - Energy Production - Minnesota Only	J-E-01MN					$ -	$ 1
Jurisdiction - Conservation Improvement Program	J-E-02					$ -	$ 10,000
Jurisdiction - Electric Plant in Service	J-EPLANTIS	$ 2,782,791	$ 259,249,413	$ 517,879,404	$ 3,665,337,130	$ 13,182,921	$ 84,253,809
Jurisdiction - Demand - Federal Tax	J-FEDTAX	$ 1,067,796	$ 8,273,807	$ 15,427,414	$ (100,508,747)	$ (3,266,059)	$ 163,494,958
Jurisdiction - General Plant	J-GENPLANT	$ 1,380,540	$ 34,537,375	$ 15,563,390	$ 123,960,002	$ 7,035,190	$ 45,019,491
Jurisdiction - General Plant - CWIP	J-GENPLANTCWIP	$ 35,684	$ 892,723	$ 402,283	$ 3,204,123	$ 181,846	$ 1,163,665
Jurisdiction - Hydro Plant	J-HYDRO	$ -	$ -	$ 23,775,430	$ 159,766,418	$ 3,666,693	$ 23,357,697
Jurisdiction - Hydro Plant - CWIP	J-HYDROCWIP	$ -	$ -	$ 20,994	$ 141,713	$ 47,402	$ 303,333
Jurisdiction - Interest on Customer Deposits	J-IDEPOSITS	$ -	$ (86,067)	$ -	$ (1,672,908)	$ -	$ (77,025)
Jurisdiction - Income Tax	J-INCTAX	$ 1,684,928	$ 124,724,749	$ 310,352,843	$ 2,146,698,494	$ 15,283,564	$ 97,845,647
Jurisdiction - Intangible Plant	J-INTPLANT	$ 486,863	$ 12,179,987	$ 5,488,602	$ 43,715,865	$ 2,481,038	$ 15,876,621
Jurisdiction - Intangible Plant - CWIP	J-INTPLANTCWIP	$ 47,548	$ 1,189,523	$ 536,028	$ 4,269,383	$ 242,303	$ 1,550,544
Jurisdiction - Minnesota Jurisdiction	J-MN		$ 1		1		$ 1
Jurisdiction - O&M Expense - Distribution Excluding Meters	J-OMDXMETERS	$ (31)	$ 142,536,609	$ 23,368,672	$ 411,698,347	$ -	$ -
Jurisdiction - O&M Expense - Cash Working Capital	J-OMEXPCWC	$ (607,230)	$ (12,911,858)	$ (20,209,528)	$ (137,523,525)	$ (17,247,885)	$ (117,127,026)
Jurisdiction - O&M Labor	J-OMLABOR	$ (462,095)	$ (11,564,211)	$ (5,219,233)	$ (41,561,091)	$ (2,354,804)	$ (15,068,824)
Jurisdiction - O&M Labor - Administrative and General	J-OMLAG	$ (176,403)	$ (4,416,967)	$ (1,998,509)	$ (15,908,519)	$ (898,925)	$ (5,752,386)
Jurisdiction - O&M Labor - Distribution	J-OMLDIST	$ (12,985)	$ (3,659,871)	$ (437,250)	$ (7,703,265)	$ -	$ -
Jurisdiction - O&M Labor - Hydro Plant	J-OMLHYDRO	$ -	$ -	$ (162,180)	$ (1,094,736)	$ (255,798)	$ (1,636,896)
Jurisdiction - O&M Labor - Solar Plant	J-OMLSOLAR	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - O&M Labor - Steam Plant	J-OMLSTEAM	$ -	$ -	$ (1,211,215)	$ (8,175,864)	$ (803,751)	$ (5,143,353)
Jurisdiction - O&M Labor - Wind Plant	J-OMLWIND	$ -	$ -	$ (69,947)	$ (472,149)	$ -	$ -
Jurisdiction - O&M Labor Excluding Administrative and General	J-OMLXAG	$ (285,692)	$ (7,147,245)	$ (3,220,724)	$ (25,652,572)	$ (1,455,879)	$ (9,316,438)
Jurisdiction - O&M Expense - Purchased Power	J-OMPPOWER	$ -	$ -	$ (7,294,508)	$ (49,238,917)	$ (27,790,380)	$ (177,835,810)
Jurisdiction - O&M Expense - Transmission	J-OMTRAN	$ -	$ -	$ 141,045,398	$ 854,231,882	$ -	$ -
Jurisdiction - Property Taxes	J-PROPTAX	$ (16,634)	$ (3,298,830)	$ (5,027,727)	$ (36,540,413)	$ (108,017)	$ (688,497)
Jurisdiction - Average Rate Base	J-RATEBASE	$ 1,684,928	$ 124,724,749	$ 310,352,843	$ 2,146,698,494	$ 15,283,564	$ 97,845,647
Jurisdiction - Renewable Resources Rider	J-RRR		$ 1		1		$ 1
Jurisdiction - Revenue from Sales	J-RSALES	$ 2,446,818	$ 48,368,287	$ 60,183,198	$ 194,557,874	$ 30,188,208	$ 365,909,349
Jurisdiction - Solar Plant	J-SOLAR	$ -	$ -	$ 26,229	$ 177,048	$ -	$ -
Jurisdiction - Solar Plant - CWIP	J-SOLARCWIP	$ -	$ -	$ 12,516	$ 84,484	$ -	$ -
Jurisdiction - Solar Renewable Resources Rider	J-SRRR		$ 1		1		$ 1
Jurisdiction - Demand - State Income Taxes	J-STATEINCTAX	$ (111,051)	$ (436,661)	$ (752,720)	$ 17,455,671	$ 378,355	$ (17,613,078)
Jurisdiction - Demand - State Tax	J-STATETAX	$ 1,139,936	$ 5,085,472	$ 8,938,803	$ (169,215,575)	$ (3,828,747)	$ 179,929,944
Jurisdiction - Steam Plant	J-STEAM	$ -	$ -	$ 200,888,352	$ 1,367,989,423	$ -	$ -
Jurisdiction - Steam Plant - CWIP	J-STEAMCWIP	$ -	$ -	$ 891,773	$ 6,019,589	$ -	$ -
Jurisdiction - Transmission Cost Recovery Rider	J-TCR		$ 1		1		$ 1
Jurisdiction - Transmission Plant	J-TRAN	$ -	$ -	$ 141,045,398	$ 854,231,882	$ -	$ -
Jurisdiction - Transmission Plant - CWIP	J-TRANCWIP	$ -	$ -	$ 21,985,898	$ 135,188,048	$ -	$ -
Jurisdiction - Wind Plant	J-WIND	$ -	$ -	$ 107,723,331	$ 703,798,144	$ -	$ -
Jurisdiction - Wind Plant - CWIP	J-WINDCWIP	$ -	$ -	$ 41,019	$ 276,885	$ -	$ -

Jurisdiction Allocator Factors	Code	Customer		Demand		Energy	
		FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction
Jurisdiction - Accumulated Depreciation - Distribution Excluding Contra	J-ADDXCONTRA	0.0042886	0.9957114	0.0537128	0.9462872	0.0000000	0.0000000
Jurisdiction - Demand - Adjusted Net Income Before Taxes	J-ADJNETINC	0.0989156	0.9010844	-0.3155572	1.3155572	-0.0197977	1.0197977
Jurisdiction - BEC4 Rider	J-BEC4	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Primary Overhead Lines	J-C-01	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Primary Underground Lines	J-C-02	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Secondary Overhead Lines	J-C-03	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Secondary Underground Lines	J-C-04	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Overhead Line Transformers	J-C-05	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Underground Line Transformers	J-C-06	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Overhead Services	J-C-07	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Underground Services	J-C-08	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Leased Property	J-C-09	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Street Lighting	J-C-10	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Meters	J-C-11	0.0129094	0.9870906	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Accounts	J-C-12	0.0056039	0.9943961	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Sales	J-C-13	0.1250000	0.8750000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Service and Information	J-C-14	0.2639626	0.7360374	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Credit Cards	J-C-15	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Steam Plant Contra	J-CONTRA-01	0.0000000	0.0000000	0.1955478	0.8044522	0.0000000	0.0000000
Jurisdiction - Hydro Plant Contra	J-CONTRA-02	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Wind Plant Contra	J-CONTRA-03	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Solar Plant Contra	J-CONTRA-04	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Transmission Contra	J-CONTRA-05	0.0000000	0.0000000	0.1950112	0.8049888	0.0000000	0.0000000
Jurisdiction - Steam Contra-CWIP	J-CONTRA-06	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Hydro Contra-CWIP	J-CONTRA-07	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Wind Contra-CWIP	J-CONTRA-08	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Solar Contra-CWIP	J-CONTRA-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Transmission Contra-CWIP	J-CONTRA-10	0.0000000	0.0000000	0.1905925	0.8094075	0.0000000	0.0000000
Jurisdiction - Steam Contra-Accumulated Depreciation	J-CONTRA-11	0.0000000	0.0000000	0.1564000	0.8436000	0.0000000	0.0000000
Jurisdiction - Hydro Contra-Accumulated Depreciation	J-CONTRA-12	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Wind Contra-Accumulated Depreciation	J-CONTRA-13	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Solar Contra-Accumulated Depreciation	J-CONTRA-14	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Transmission Contra-Accumulated Depreciation	J-CONTRA-15	0.0000000	0.0000000	0.1631561	0.8368439	0.0000000	0.0000000
Jurisdiction - Steam Contra-Depreciation Expense	J-CONTRA-16	0.0000000	0.0000000	0.1564003	0.8435997	0.0000000	0.0000000
Jurisdiction - Hydro Contra-Depreciation Expense	J-CONTRA-17	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Wind Contra-Depreciation Expense	J-CONTRA-18	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Solar Contra-Depreciation Expense	J-CONTRA-19	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Transmission Contra-Depreciation Expense	J-CONTRA-20	0.0000000	0.0000000	0.1691859	0.8308141	0.0000000	0.0000000
Jurisdiction - Demand Production	J-D-01	0.0000000	0.0000000	0.1290300	0.8709700	0.0000000	0.0000000
Jurisdiction - Demand Transmission	J-D-02	0.0000000	0.0000000	0.1443400	0.8556600	0.0000000	0.0000000
Jurisdiction - Demand Distribution Bulk Delivery	J-D-03	0.0000000	0.0000000	0.1936664	0.8063336	0.0000000	0.0000000
Jurisdiction - Demand - Distribution Bulk Delivery Specific Assignment	J-D-04	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Primary Distribution Substations	J-D-05	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Primary Overhead Lines	J-D-06	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Primary Underground Lines	J-D-07	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Primary Specific Assignment FERC	J-D-08	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Secondary Distribution Substations	J-D-09	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Secondary Overhead Lines	J-D-10	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Secondary Underground Lines	J-D-11	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Overhead Line Transformers	J-D-12	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Underground Line Transformers	J-D-13	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Overhead Services	J-D-14	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Underground Services	J-D-15	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - CWIP Excluding Contra	J-DCWIPXCONTRA	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Customer Deposits	J-DEPOSITS	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution	J-DIST	0.0042886	0.9957114	0.0537128	0.9462872	0.0000000	0.0000000
Jurisdiction - Distribution - CWIP	J-DISTCWIP	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	0.0000000

Jurisdiction Allocator Factors	Code	Customer		Demand		Energy	
		FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction
Jurisdiction - Distribution Excluding Contra	J-DXCONTRA	0.0042886	0.9957114	0.0537128	0.9462872	0.0000000	0.0000000
Jurisdiction - Energy Production	J-E-01	0.0000000	0.0000000	0.0000000	0.0000000	0.1351500	0.8648500
Jurisdiction - Energy Production - Minnesota Only	J-E-01MN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000
Jurisdiction - Conservation Improvement Program	J-E-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000
Jurisdiction - Electric Plant in Service	J-EPLANTIS	0.0106200	0.9893800	0.1237993	0.8762007	0.1352972	0.8647028
Jurisdiction - Demand - Federal Tax	J-FEDTAX	0.1143054	0.8856946	-0.1813255	1.1813255	-0.0203837	1.0203837
Jurisdiction - General Plant	J-GENPLANT	0.0384360	0.9615640	0.1115468	0.8884532	0.1351500	0.8648500
Jurisdiction - General Plant - CWIP	J-GENPLANTCWIP	0.0384360	0.9615640	0.1115468	0.8884532	0.1351500	0.8648500
Jurisdiction - Hydro Plant	J-HYDRO	0.0000000	0.0000000	0.1295368	0.8704632	0.1356809	0.8643191
Jurisdiction - Hydro Plant - CWIP	J-HYDROCWIP	0.0000000	0.0000000	0.1290300	0.8709700	0.1351500	0.8648500
Jurisdiction - Interest on Customer Deposits	J-IDEPOSITS	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Income Tax	J-INCTAX	0.0133291	0.9866709	0.1263111	0.8736889	0.1350983	0.8649017
Jurisdiction - Intangible Plant	J-INTPLANT	0.0384360	0.9615640	0.1115468	0.8884532	0.1351500	0.8648500
Jurisdiction - Intangible Plant - CWIP	J-INTPLANTCWIP	0.0384360	0.9615640	0.1115468	0.8884532	0.1351500	0.8648500
Jurisdiction - Minnesota Jurisdiction	J-MN	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - O&M Expense - Distribution Excluding Meters	J-OMDXMETERS	-0.0000002	1.0000002	0.0537128	0.9462872	0.0000000	0.0000000
Jurisdiction - O&M Expense - Cash Working Capital	J-OMEXPCWC	0.0449165	0.9550835	0.1281249	0.8718751	0.1283564	0.8716436
Jurisdiction - O&M Labor	J-OMLABOR	0.0384237	0.9615763	0.1115690	0.8884310	0.1351500	0.8648500
Jurisdiction - O&M Labor - Administrative and General	J-OMLAG	0.0384039	0.9615961	0.1116047	0.8883953	0.1351500	0.8648500
Jurisdiction - O&M Labor - Distribution	J-OMLDIST	0.0035353	0.9964647	0.0537128	0.9462872	0.0000000	0.0000000
Jurisdiction - O&M Labor - Hydro Plant	J-OMLHYDRO	0.0000000	0.0000000	0.1290300	0.8709700	0.1351500	0.8648500
Jurisdiction - O&M Labor - Solar Plant	J-OMLSOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - O&M Labor - Steam Plant	J-OMLSTEAM	0.0000000	0.0000000	0.1290300	0.8709700	0.1351500	0.8648500
Jurisdiction - O&M Labor - Wind Plant	J-OMLWIND	0.0000000	0.0000000	0.1290300	0.8709700	0.0000000	0.0000000
Jurisdiction - O&M Labor Excluding Administrative and General	J-OMLXAG	0.0384360	0.9615640	0.1115468	0.8884532	0.1351500	0.8648500
Jurisdiction - O&M Expense - Purchased Power	J-OMPPOWER	0.0000000	0.0000000	0.1290300	0.8709700	0.1351500	0.8648500
Jurisdiction - O&M Expense - Transmission	J-OMTRAN	0.0000000	0.0000000	0.1417147	0.8582853	0.0000000	0.0000000
Jurisdiction - Property Taxes	J-PROPTAX	0.0050171	0.9949829	0.1209514	0.8790486	0.1356126	0.8643874
Jurisdiction - Average Rate Base	J-RATEBASE	0.0133291	0.9866709	0.1263111	0.8736889	0.1350983	0.8649017
Jurisdiction - Renewable Resources Rider	J-RRR	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Revenue from Sales	J-RSALES	0.0481514	0.9518486	0.2362524	0.7637476	0.0762141	0.9237859
Jurisdiction - Solar Plant	J-SOLAR	0.0000000	0.0000000	0.1290300	0.8709700	0.0000000	0.0000000
Jurisdiction - Solar Plant - CWIP	J-SOLARCWIP	0.0000000	0.0000000	0.1290300	0.8709700	0.0000000	0.0000000
Jurisdiction - Solar Renewable Resources Rider	J-SRRR	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Demand - State Income Taxes	J-STATEINCTAX	0.2027547	0.7972453	-0.0450651	1.0450651	-0.0219531	1.0219531
Jurisdiction - Demand - State Tax	J-STATETAX	0.1831103	0.8168897	-0.0557710	1.0557710	-0.0217417	1.0217417
Jurisdiction - Steam Plant	J-STEAM	0.0000000	0.0000000	0.1280459	0.8719541	0.0000000	0.0000000
Jurisdiction - Steam Plant - CWIP	J-STEAMCWIP	0.0000000	0.0000000	0.1290300	0.8709700	0.0000000	0.0000000
Jurisdiction - Transmission Cost Recovery Rider	J-TCR	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Transmission Plant	J-TRAN	0.0000000	0.0000000	0.1417147	0.8582853	0.0000000	0.0000000
Jurisdiction - Transmission Plant - CWIP	J-TRANCWIP	0.0000000	0.0000000	0.1398826	0.8601174	0.0000000	0.0000000
Jurisdiction - Wind Plant	J-WIND	0.0000000	0.0000000	0.1327424	0.8672576	0.0000000	0.0000000
Jurisdiction - Wind Plant - CWIP	J-WINDCWIP	0.0000000	0.0000000	0.1290300	0.8709700	0.0000000	0.0000000

Customer Class Allocator Bases	Code	FERC Jurisdiction	Customer Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	$ (393,832)	$ (70,934,075)	$ (13,678,345)	$ (576,363)	$ (893,395)	$ -	$ (5,356,526)
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	$ 1,202,980	$ (17,199,322)	$ (1,347,293)	$ 5,773,203	$ 22,205,357	$ (0)	$ 1,526,755
Customer Class - BEC4 Rider	CC-BEC4							
Customer Class - Primary Overhead Lines	CC-C-01	$ -	$ 112,654	$ 20,894	$ 447	$ 4	$ -	$ 5,045
Customer Class - Primary Underground Lines	CC-C-02	$ -	$ 112,654	$ 20,894	$ 447	$ 4	$ -	$ 5,045
Customer Class - Secondary Overhead Lines	CC-C-03	$ -	$ 73,154	$ 10,037	$ 65	$ -	$ -	$ 4,699
Customer Class - Secondary Underground Lines	CC-C-04	$ -	$ 39,500	$ 6,411	$ 382	$ 1	$ -	$ 346
Customer Class - Overhead Line Transformers	CC-C-05	$ -	$ 73,154	$ 10,037	$ 65	$ -	$ -	$ 4,699
Customer Class - Underground Line Transformers	CC-C-06	$ -	$ 39,500	$ 6,411	$ 382	$ 1	$ -	$ 346
Customer Class - Overhead Services	CC-C-07	$ -	$ 73,154	$ 10,037	$ 65	$ -	$ -	$ 4,699
Customer Class - Underground Services	CC-C-08	$ -	$ 39,500	$ 6,411	$ 382	$ 1	$ -	$ 346
Customer Class - Leased Property	CC-C-09	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,093,165
Customer Class - Customer Street Lighting	CC-C-10	$ -	$ -	$ -	$ -	$ -	$ -	$ 1
Customer Class - Customer Meters	CC-C-11	$ 880,563	$ 51,551,320	$ 12,834,208	$ 838,685	$ 1,995,125	$ -	$ 110,910
Customer Class - Customer Accounts	CC-C-12	$ 37,682	$ 5,889,919	$ 659,785	$ 39,092	$ 55,321	$ -	$ 42,468
Customer Class - Customer Sales	CC-C-13	$ 12,500	$ 71,455	$ -	$ -	$ -	$ -	$ 16,045
Customer Class - Customer Service and Information	CC-C-14	$ 26,396	$ 30,803	$ 8,374	$ 4,332	$ 28,714	$ -	$ 1,380
Customer Class - Customer Credit Cards	CC-C-15	$ -	$ 237,653	$ 8,145	$ 109	$ -	$ -	$ 688
Customer Class - Demand Production	CC-D-01							
Customer Class - Demand Transmission	CC-D-02							
Customer Class - Demand Distribution Bulk Delivery	CC-D-03							
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04							
Customer Class - Distribution - Primary Distribution Substations	CC-D-05							
Customer Class - Distribution - Primary Overhead Lines	CC-D-06							
Customer Class - Distribution - Primary Underground Lines	CC-D-07							
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08							
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09							
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10							
Customer Class - Distribution - Secondary Underground Lines	CC-D-11							
Customer Class - Distribution - Overhead Line Transformers	CC-D-12							
Customer Class - Distribution - Underground Line Transformers	CC-D-13							
Customer Class - Distribution - Overhead Services	CC-D-14							
Customer Class - Distribution - Underground Services	CC-D-15							
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	$ -	$ 339,642	$ 47,886	$ 751	$ 1	$ -	$ 18,973
Customer Class - Customer Deposits	CC-DEPOSITS	$ -	$ (765,538)	$ (127,622)	$ (2,121)	$ (17)	$ -	$ (40,070)
Customer Class - Distribution	CC-DIST	$ 915,388	$ 164,872,902	$ 31,792,737	$ 1,339,647	$ 2,076,529	$ -	$ 12,450,236
Customer Class - Distribution - CWIP	CC-DISTCWIP	$ -	$ 339,642	$ 47,886	$ 751	$ 1	$ -	$ 18,973
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	$ 915,419	$ 164,878,469	$ 31,793,810	$ 1,339,692	$ 2,076,599	$ -	$ 12,450,657
Customer Class - Energy Production	CC-E-01							
Customer Class - Energy Production - Minnesota Only	CC-E-01MN							
Customer Class - Conservation Improvement Program	CC-E-02							
Customer Class - Electric Plant in Service	CC-EPLANTIS	$ 2,782,791	$ 201,369,341	$ 37,601,790	$ 1,858,206	$ 4,240,182	$ -	$ 14,179,894
Customer Class - Demand - Federal Tax	CC-FEDTAX	$ 1,067,796	$ (16,765,070)	$ (1,448,911)	$ 5,195,883	$ 20,002,884	$ (0)	$ 1,289,021
Customer Class - General Plant	CC-GENPLANT	$ 1,380,540	$ 26,981,216	$ 4,294,537	$ 383,362	$ 1,599,553	$ -	$ 1,278,707
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	$ 35,684	$ 697,411	$ 111,005	$ 9,909	$ 41,345	$ -	$ 33,052
Customer Class - Hydro Plant	CC-HYDRO	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Income Tax	CC-INCTAX	$ 1,684,928	$ 96,915,502	$ 17,844,323	$ 941,963	$ 2,396,796	$ 0	$ 6,626,165
Customer Class - Intangible Plant	CC-INTPLANT	$ 486,863	$ 9,515,224	$ 1,514,516	$ 135,197	$ 564,100	$ -	$ 450,950
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	$ 35,684	$ 697,411	$ 111,005	$ 9,909	$ 41,345	$ -	$ 33,052
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	$ (31)	$ 111,280,980	$ 18,450,500	$ 467,763	$ 2,429	$ -	$ 12,334,936
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	$ (607,230)	$ (10,120,788)	$ (1,447,657)	$ (143,630)	$ (658,320)	$ (0)	$ (541,463)
Customer Class - O&M Labor	CC-OMLABOR	$ (462,095)	$ (9,034,145)	$ (1,438,056)	$ (128,341)	$ (535,424)	$ -	$ (428,245)
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	$ (176,403)	$ (3,450,590)	$ (549,335)	$ (49,007)	$ (204,409)	$ -	$ (163,626)
Customer Class - O&M Labor - Distribution	CC-OMLDIST	$ (12,985)	$ (2,842,366)	$ (534,484)	$ (21,120)	$ (29,466)	$ -	$ (232,434)
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Customer Class Allocator Bases	Code	FERC Jurisdiction	Customer Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	$ (285,692)	$ (5,583,556)	$ (888,722)	$ (79,334)	$ (331,015)	$ -	$ (264,619)
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Property Taxes	CC-PROPTAX	$ (16,634)	$ (2,559,457)	$ (491,756)	$ (21,120)	$ (34,716)	$ -	$ (191,781)
Customer Class - Average Rate Base	CC-RATEBASE	$ 1,684,928	$ 96,915,502	$ 17,844,323	$ 941,963	$ 2,396,796	$ 0	$ 6,626,165
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	$ -	$ 96,915,502	$ 17,844,323	$ 941,963	$ 2,396,796	$ 0	$ 6,626,165
Customer Class - BEC4 Rider	CC-RRR							
Customer Class - Revenue - Sales	CC-RSALES	$ 2,446,818	$ 11,998,328	$ 3,394,748	$ 6,143,446	$ 23,648,038		$ 3,183,727
Customer Class - Solar Plant	CC-SOLAR	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - BEC4 Rider	CC-SRRR							
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	$ (111,051)	$ 2,180,543	$ 224,468	$ (561,206)	$ (2,165,702)	$ 0	$ (114,765)
Customer Class - Demand - State Tax	CC-STATETAX	$ 1,139,936	$ (21,761,292)	$ (2,199,152)	$ 5,731,106	$ 22,109,296	$ (0)	$ 1,205,514
Customer Class - Steam Plant	CC-STEAM	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - BEC4 Rider	CC-TCR							
Customer Class - Transmission Plant	CC-TRAN	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Wind Plant	CC-WIND	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Customer Class Allocator Bases	Code	Demand						
		FERC Jurisdiction	Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	$ (10,054,018)	$ (80,315,867)	$ (42,642,849)	$ (51,165,341)	$ (1,600,428)	$ -	$ (1,402,508)
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	$ 20,671,228	$ (53,148,563)	$ (17,670,451)	$ (30,342,477)	$ 16,066,653	$ (0)	$ (1,083,466)
Customer Class - BEC4 Rider	CC-BEC4					$ 1,000,000		
Customer Class - Primary Overhead Lines	CC-C-01							
Customer Class - Primary Underground Lines	CC-C-02							
Customer Class - Secondary Overhead Lines	CC-C-03							
Customer Class - Secondary Underground Lines	CC-C-04							
Customer Class - Overhead Line Transformers	CC-C-05							
Customer Class - Underground Line Transformers	CC-C-06							
Customer Class - Overhead Services	CC-C-07							
Customer Class - Underground Services	CC-C-08							
Customer Class - Leased Property	CC-C-09							
Customer Class - Customer Street Lighting	CC-C-10							
Customer Class - Customer Meters	CC-C-11							
Customer Class - Customer Accounts	CC-C-12							
Customer Class - Customer Sales	CC-C-13							
Customer Class - Customer Service and Information	CC-C-14							
Customer Class - Customer Credit Cards	CC-C-15							
Customer Class - Demand Production	CC-D-01	$ 12,903	$ 10,966	$ 7,334	$ 13,828	$ 54,722		$ 247
Customer Class - Demand Transmission	CC-D-02	$ 14,434	$ 10,774	$ 7,206	$ 13,584	$ 53,759		$ 243
Customer Class - Demand Distribution Bulk Delivery	CC-D-03	$ 118,024	$ 184,920	$ 115,745	$ 170,766	$ 15,878		$ 4,086
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04	$ 1	$ -	$ -	$ -	$ -		$ -
Customer Class - Distribution - Primary Distribution Substations	CC-D-05	$ -	$ 184,312	$ 115,201	$ 154,924	$ -		$ 4,072
Customer Class - Distribution - Primary Overhead Lines	CC-D-06	$ -	$ 180,716	$ 112,953	$ 151,901	$ -		$ 3,993
Customer Class - Distribution - Primary Underground Lines	CC-D-07	$ -	$ 180,716	$ 112,953	$ 151,901	$ -		$ 3,993
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08	$ 1	$ -	$ -	$ -	$ -		$ -
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09	$ -	$ 184,312	$ 115,201	$ 154,924	$ -		$ 4,072
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10	$ -	$ 353,002	$ 103,315	$ 17,125	$ -		$ 3,591
Customer Class - Distribution - Secondary Underground Lines	CC-D-11	$ -	$ 190,580	$ 77,333	$ 101,304	$ -		$ 264
Customer Class - Distribution - Overhead Line Transformers	CC-D-12	$ -	$ 236,067	$ 83,187	$ 15,726	$ -		$ 3,636
Customer Class - Distribution - Underground Line Transformers	CC-D-13	$ -	$ 127,448	$ 62,266	$ 93,032	$ -		$ 267
Customer Class - Distribution - Overhead Services	CC-D-14	$ -	$ 353,002	$ 103,315	$ 17,125	$ -		$ -
Customer Class - Distribution - Underground Services	CC-D-15	$ -	$ 190,580	$ 77,333	$ 101,304	$ -		$ -
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	$ -	$ 613,966	$ 237,760	$ 225,406	$ -	$ -	$ 4,885
Customer Class - Customer Deposits	CC-DEPOSITS	$ -	$ (656,890)	$ (320,601)	$ (337,730)	$ -	$ -	$ (11,287)
Customer Class - Distribution	CC-DIST	$ 23,368,672	$ 186,679,112	$ 99,115,274	$ 118,924,203	$ 3,719,894	$ -	$ 3,259,865
Customer Class - Distribution - CWIP	CC-DISTCWIP	$ -	$ 613,966	$ 237,760	$ 225,406	$ -	$ -	$ 4,885
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	$ 23,369,461	$ 186,685,416	$ 99,118,621	$ 118,928,219	$ 3,720,020	$ -	$ 3,259,975
Customer Class - Energy Production	CC-E-01							
Customer Class - Energy Production - Minnesota Only	CC-E-01MN							
Customer Class - Conservation Improvement Program	CC-E-02							
Customer Class - Electric Plant in Service	CC-EPLANTIS	$ 517,879,404	$ 612,829,730	$ 380,979,061	$ 642,031,264	$ 2,016,750,886	$ -	$ 12,746,190
Customer Class - Demand - Federal Tax	CC-FEDTAX	$ 15,427,414	$ (51,748,046)	$ (18,306,100)	$ (31,358,411)	$ 1,960,300	$ (0)	$ (1,056,490)
Customer Class - General Plant	CC-GENPLANT	$ 15,563,390	$ 27,799,638	$ 16,265,569	$ 24,522,970	$ 54,830,973	$ -	$ 540,853
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	$ 402,283	$ 718,566	$ 420,433	$ 633,871	$ 1,417,273	$ -	$ 13,980
Customer Class - Hydro Plant	CC-HYDRO	$ 23,775,430	$ 20,115,487	$ 13,453,126	$ 25,365,398	$ 100,379,323	$ -	$ 453,085
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	$ 20,994	$ 17,842	$ 11,933	$ 22,499	$ 89,037	$ -	$ 402
Customer Class - Income Tax	CC-INCTAX	$ 310,352,843	$ 341,894,337	$ 215,086,226	$ 369,482,816	$ 1,213,031,619	$ 0	$ 7,203,496
Customer Class - Intangible Plant	CC-INTPLANT	$ 5,488,602	$ 9,803,850	$ 5,736,233	$ 8,648,296	$ 19,336,749	$ -	$ 190,738
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	$ 402,283	$ 718,566	$ 420,433	$ 633,871	$ 1,417,273	$ -	$ 13,980
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	$ 23,368,672	$ 186,679,112	$ 99,115,274	$ 118,924,203	$ 3,719,894	$ -	$ 3,259,865
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	$ (20,209,528)	$ (22,290,662)	$ (13,958,868)	$ (23,809,374)	$ (76,997,097)	$ (0)	$ (467,524)
Customer Class - O&M Labor	CC-OMLABOR	$ (5,219,233)	$ (9,316,381)	$ (5,451,468)	$ (8,220,337)	$ (18,391,634)	$ -	$ (181,270)
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	$ (1,998,509)	$ (3,563,459)	$ (2,085,434)	$ (3,145,496)	$ (7,044,785)	$ -	$ (69,345)
Customer Class - O&M Labor - Distribution	CC-OMLDIST	$ (437,250)	$ (3,492,943)	$ (1,854,540)	$ (2,225,184)	$ (69,603)	$ -	$ (60,995)
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	$ (162,180)	$ (137,833)	$ (92,182)	$ (173,806)	$ (687,810)	$ -	$ (3,105)

Customer Class Allocator Bases	Code	FERC Jurisdiction	Demand Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	$ (1,211,215)	$ (1,029,387)	$ (688,448)	$ (1,298,045)	$ (5,136,797)	$ -	$ (23,186)
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	$ (69,947)	$ (59,446)	$ (39,757)	$ (74,961)	$ (296,646)	$ -	$ (1,339)
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	$ (3,220,724)	$ (5,752,922)	$ (3,366,035)	$ (5,074,840)	$ (11,346,849)	$ -	$ (111,925)
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	$ (7,294,508)	$ (6,199,455)	$ (4,146,161)	$ (7,817,442)	$ (30,936,221)	$ -	$ (139,638)
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	$ 141,045,398	$ 107,559,696	$ 71,939,148	$ 135,613,870	$ 536,693,441	$ -	$ 2,425,727
Customer Class - Property Taxes	CC-PROPTAX	$ (5,027,727)	$ (6,674,586)	$ (4,068,189)	$ (6,624,981)	$ (19,036,807)	$ -	$ (135,848)
Customer Class - Average Rate Base	CC-RATEBASE	$ 310,352,843	$ 341,894,337	$ 215,086,226	$ 369,482,816	$ 1,213,031,619	$ 0	$ 7,203,496
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	$ -	$ 341,894,337	$ 215,086,226	$ 369,482,816	$ 1,213,031,619	$ 0	$ 7,203,496
Customer Class - BEC4 Rider	CC-RRR					$ 1,000,000		
Customer Class - Revenue - Sales	CC-RSALES	$ 60,183,198	$ -	$ 14,778,706	$ 22,601,555	$ 157,177,613		$ -
Customer Class - Solar Plant	CC-SOLAR	$ 26,229	$ 22,291	$ 14,908	$ 28,109	$ 111,237	$ -	$ 502
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	$ 12,516	$ 10,637	$ 7,114	$ 13,413	$ 53,080	$ -	$ 240
Customer Class - BEC4 Rider	CC-SRRR							
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	$ (752,720)	$ 6,715,028	$ 2,668,234	$ 4,551,815	$ 3,383,081	$ 0	$ 137,513
Customer Class - Demand - State Tax	CC-STATETAX	$ 8,938,803	$ (67,032,063)	$ (26,301,434)	$ (44,887,531)	$ (29,622,320)	$ (0)	$ (1,372,228)
Customer Class - Steam Plant	CC-STEAM	$ 200,888,352	$ 172,237,528	$ 115,191,504	$ 217,189,544	$ 859,491,340	$ -	$ 3,879,507
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	$ 891,773	$ 757,900	$ 506,879	$ 955,703	$ 3,782,036	$ -	$ 17,071
Customer Class - BEC4 Rider	CC-TCR					$ 1,000,000		
Customer Class - Transmission Plant	CC-TRAN	$ 141,045,398	$ 107,559,696	$ 71,939,148	$ 135,613,870	$ 536,693,441	$ -	$ 2,425,727
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	$ 21,985,898	$ 17,022,135	$ 11,384,955	$ 21,461,731	$ 84,935,304	$ -	$ 383,922
Customer Class - Wind Plant	CC-WIND	$ 107,723,331	$ 88,612,127	$ 59,263,299	$ 111,738,874	$ 442,187,929	$ -	$ 1,995,914
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	$ 41,019	$ 34,861	$ 23,315	$ 43,960	$ 173,964	$ -	$ 785

Customer Class Allocator Bases	Code	FERC Jurisdiction	Energy Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	$ (3,530,091)	$ 66,845,325	$ 38,528,004	$ 48,748,405	$ 27,745,643	$ (0)	$ (28,684)
Customer Class - BEC4 Rider	CC-BEC4		$ 193,780	$ 130,790	$ 245,139	$ 426,511		$ 3,780
Customer Class - Primary Overhead Lines	CC-C-01							
Customer Class - Primary Underground Lines	CC-C-02							
Customer Class - Secondary Overhead Lines	CC-C-03							
Customer Class - Secondary Underground Lines	CC-C-04							
Customer Class - Overhead Line Transformers	CC-C-05							
Customer Class - Underground Line Transformers	CC-C-06							
Customer Class - Overhead Services	CC-C-07							
Customer Class - Underground Services	CC-C-08							
Customer Class - Leased Property	CC-C-09							
Customer Class - Customer Street Lighting	CC-C-10							
Customer Class - Customer Meters	CC-C-11							
Customer Class - Customer Accounts	CC-C-12							
Customer Class - Customer Sales	CC-C-13							
Customer Class - Customer Service and Information	CC-C-14							
Customer Class - Customer Credit Cards	CC-C-15							
Customer Class - Demand Production	CC-D-01							
Customer Class - Demand Transmission	CC-D-02							
Customer Class - Demand Distribution Bulk Delivery	CC-D-03							
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04							
Customer Class - Distribution - Primary Distribution Substations	CC-D-05							
Customer Class - Distribution - Primary Overhead Lines	CC-D-06							
Customer Class - Distribution - Primary Underground Lines	CC-D-07							
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08							
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09							
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10							
Customer Class - Distribution - Secondary Underground Lines	CC-D-11							
Customer Class - Distribution - Overhead Line Transformers	CC-D-12							
Customer Class - Distribution - Underground Line Transformers	CC-D-13							
Customer Class - Distribution - Overhead Services	CC-D-14							
Customer Class - Distribution - Underground Services	CC-D-15							
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Customer Deposits	CC-DEPOSITS	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Distribution	CC-DIST	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Distribution - CWIP	CC-DISTCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Energy Production	CC-E-01	$ 13,515	$ 11,396	$ 7,753	$ 13,872	$ 53,269		$ 195
Customer Class - Energy Production - Minnesota Only	CC-E-01MN	$ -	$ 11,396	$ 7,753	$ 13,872	$ 53,269		$ 195
Customer Class - Conservation Improvement Program	CC-E-02	$ -	$ 3,856	$ 2,595	$ 3,474	$ -		$ 75
Customer Class - Electric Plant in Service	CC-EPLANTIS	$ 13,182,921	$ 11,101,999	$ 7,552,984	$ 13,514,122	$ 51,894,735	$ -	$ 189,969
Customer Class - Demand - Federal Tax	CC-FEDTAX	$ (3,266,059)	$ 60,225,497	$ 34,705,326	$ 43,887,086	$ 24,704,103	$ (0)	$ (27,054)
Customer Class - General Plant	CC-GENPLANT	$ 7,035,190	$ 5,932,151	$ 4,035,799	$ 7,221,025	$ 27,729,008	$ -	$ 101,507
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	$ 181,846	$ 153,334	$ 104,317	$ 186,649	$ 716,740	$ -	$ 2,624
Customer Class - Hydro Plant	CC-HYDRO	$ 3,666,693	$ 3,077,809	$ 2,093,915	$ 3,746,522	$ 14,386,786	$ -	$ 52,665
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	$ 47,402	$ 39,970	$ 27,192	$ 48,654	$ 186,833	$ -	$ 684
Customer Class - Income Tax	CC-INCTAX	$ 15,283,564	$ 12,924,664	$ 8,792,636	$ 15,717,567	$ 60,189,510	$ 0	$ 221,270
Customer Class - Intangible Plant	CC-INTPLANT	$ 2,481,038	$ 2,092,039	$ 1,423,269	$ 2,546,574	$ 9,778,941	$ -	$ 35,797
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	$ 181,846	$ 153,334	$ 104,317	$ 186,649	$ 716,740	$ -	$ 2,624
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	$ (17,247,885)	$ (17,128,482)	$ (11,634,037)	$ (20,035,523)	$ (68,029,872)	$ (0)	$ (299,112)
Customer Class - O&M Labor	CC-OMLABOR	$ (2,354,804)	$ (1,985,597)	$ (1,350,854)	$ (2,417,006)	$ (9,281,392)	$ -	$ (33,976)
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	$ (898,925)	$ (757,983)	$ (515,676)	$ (922,670)	$ (3,543,086)	$ -	$ (12,970)
Customer Class - O&M Labor - Distribution	CC-OMLDIST	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	$ (255,798)	$ (215,691)	$ (146,741)	$ (262,555)	$ (1,008,219)	$ -	$ (3,691)

Customer Class Allocator Bases	Code	FERC Jurisdiction	Energy Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	$ (803,751)	$ (677,732)	$ (461,079)	$ (824,982)	$ (3,167,963)	$ -	$ (11,597)
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	$ (1,455,879)	$ (1,227,613)	$ (835,178)	$ (1,494,336)	$ (5,738,306)	$ -	$ (21,006)
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	$ (27,790,380)	$ (23,433,161)	$ (15,942,198)	$ (28,524,465)	$ (109,535,015)	$ -	$ (400,971)
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Property Taxes	CC-PROPTAX	$ (108,017)	$ (90,722)	$ (61,721)	$ (110,433)	$ (424,068)	$ -	$ (1,552)
Customer Class - Average Rate Base	CC-RATEBASE	$ 15,283,564	$ 12,924,664	$ 8,792,636	$ 15,717,567	$ 60,189,510	$ 0	$ 221,270
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	$ -	$ 12,924,664	$ 8,792,636	$ 15,717,567	$ 60,189,510	$ 0	$ 221,270
Customer Class - BEC4 Rider	CC-RRR		$ 193,780	$ 130,790	$ 245,139	$ 426,511		$ 3,780
Customer Class - Revenue - Sales	CC-RSALES	$ 30,188,208	$ 89,819,913	$ 54,180,147	$ 76,226,736	$ 145,327,981		$ 354,573
Customer Class - Solar Plant	CC-SOLAR	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - BEC4 Rider	CC-SRRR		$ 339,824	$ 228,777	$ 424,770			$ 6,629
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	$ 378,355	$ (6,523,551)	$ (3,757,177)	$ (4,744,123)	$ (2,591,504)	$ 0	$ 3,278
Customer Class - Demand - State Tax	CC-STATETAX	$ (3,828,747)	$ 66,593,812	$ 38,356,893	$ 48,442,246	$ 26,569,981	$ (0)	$ (32,988)
Customer Class - Steam Plant	CC-STEAM	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - BEC4 Rider	CC-TCR		$ 193,785	$ 130,793	$ 245,144	$ 426,497		$ 3,780
Customer Class - Transmission Plant	CC-TRAN	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Wind Plant	CC-WIND	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Customer Class Allocator Factors	Code	FERC Jurisdiction	Customer Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	1.0000000	0.7757555	0.1495903	0.0063033	0.0097704	0.0000000	0.0585805
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	1.0000000	-1.5694672	-0.1229428	0.5268146	2.0262764	0.0000000	0.1393190
Customer Class - BEC4 Rider	CC-BEC4	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Primary Overhead Lines	CC-C-01	0.0000000	0.8102050	0.1502686	0.0032160	0.0000288	0.0000000	0.0362816
Customer Class - Primary Underground Lines	CC-C-02	0.0000000	0.8102050	0.1502686	0.0032160	0.0000288	0.0000000	0.0362816
Customer Class - Secondary Overhead Lines	CC-C-03	0.0000000	0.8317270	0.1141114	0.0007354	0.0000000	0.0000000	0.0534262
Customer Class - Secondary Underground Lines	CC-C-04	0.0000000	0.8469040	0.1374626	0.0082008	0.0000214	0.0000000	0.0074112
Customer Class - Overhead Line Transformers	CC-C-05	0.0000000	0.8317270	0.1141114	0.0007354	0.0000000	0.0000000	0.0534262
Customer Class - Underground Line Transformers	CC-C-06	0.0000000	0.8469040	0.1374626	0.0082008	0.0000214	0.0000000	0.0074112
Customer Class - Overhead Services	CC-C-07	0.0000000	0.8317270	0.1141114	0.0007354	0.0000000	0.0000000	0.0534262
Customer Class - Underground Services	CC-C-08	0.0000000	0.8469040	0.1374626	0.0082008	0.0000214	0.0000000	0.0074112
Customer Class - Leased Property	CC-C-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000
Customer Class - Customer Street Lighting	CC-C-10	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000
Customer Class - Customer Meters	CC-C-11	1.0000000	0.7656487	0.1906158	0.0124563	0.0296319	0.0000000	0.0016473
Customer Class - Customer Accounts	CC-C-12	1.0000000	0.8808560	0.0986730	0.0058463	0.0082735	0.0000000	0.0063512
Customer Class - Customer Sales	CC-C-13	1.0000000	0.8166286	0.0000000	0.0000000	0.0000000	0.0000000	0.1833714
Customer Class - Customer Service and Information	CC-C-14	1.0000000	0.4185020	0.1137725	0.0588563	0.3901200	0.0000000	0.0187492
Customer Class - Customer Credit Cards	CC-C-15	0.0000000	0.9637385	0.0330294	0.0004404	0.0000000	0.0000000	0.0027917
Customer Class - Demand Production	CC-D-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Transmission	CC-D-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Distribution Bulk Delivery	CC-D-03	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Distribution Substations	CC-D-05	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Overhead Lines	CC-D-06	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Underground Lines	CC-D-07	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Underground Lines	CC-D-11	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Overhead Line Transformers	CC-D-12	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Underground Line Transformers	CC-D-13	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Overhead Services	CC-D-14	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Underground Services	CC-D-15	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	0.0000000	0.8339825	0.1175817	0.0018448	0.0000032	0.0000000	0.0465877
Customer Class - Customer Deposits	CC-DEPOSITS	0.0000000	0.8184362	0.1364401	0.0022673	0.0000178	0.0000000	0.0428386
Customer Class - Distribution	CC-DIST	1.0000000	0.7757555	0.1495903	0.0063033	0.0097704	0.0000000	0.0585805
Customer Class - Distribution - CWIP	CC-DISTCWIP	0.0000000	0.8339825	0.1175817	0.0018448	0.0000032	0.0000000	0.0465877
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	1.0000000	0.7757555	0.1495903	0.0063033	0.0097704	0.0000000	0.0585805
Customer Class - Energy Production	CC-E-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Energy Production - Minnesota Only	CC-E-01MN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Conservation Improvement Program	CC-E-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Electric Plant in Service	CC-EPLANTIS	1.0000000	0.7767398	0.1450410	0.0071676	0.0163556	0.0000000	0.0546960
Customer Class - Demand - Federal Tax	CC-FEDTAX	1.0000000	-2.0262826	-0.1751202	0.6279918	2.4176155	0.0000000	0.1557954
Customer Class - General Plant	CC-GENPLANT	1.0000000	0.7812179	0.1243446	0.0110999	0.0463137	0.0000000	0.0370239
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	1.0000000	0.7812179	0.1243446	0.0110999	0.0463137	0.0000000	0.0370239
Customer Class - Hydro Plant	CC-HYDRO	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Income Tax	CC-INCTAX	1.0000000	0.7770351	0.1430696	0.0075523	0.0192167	0.0000000	0.0531263
Customer Class - Intangible Plant	CC-INTPLANT	1.0000000	0.7812179	0.1243446	0.0110999	0.0463137	0.0000000	0.0370239
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	1.0000000	0.7812179	0.1243446	0.0110999	0.0463137	0.0000000	0.0370239
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	1.0000000	0.7807186	0.1294439	0.0032817	0.0000170	0.0000000	0.0865387
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	1.0000000	0.7838367	0.1121184	0.0111239	0.0509857	0.0000000	0.0419353
Customer Class - O&M Labor	CC-OMLABOR	1.0000000	0.7812159	0.1243540	0.0110981	0.0463001	0.0000000	0.0370319
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	1.0000000	0.7812126	0.1243692	0.0110952	0.0462781	0.0000000	0.0370449
Customer Class - O&M Labor - Distribution	CC-OMLDIST	1.0000000	0.7766303	0.1460391	0.0057707	0.0080512	0.0000000	0.0635088
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000

Customer Class Allocator Factors	Code	FERC Jurisdiction	Customer Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	1.0000000	0.7812179	0.1243446	0.0110999	0.0463137	0.0000000	0.0370239
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Property Taxes	CC-PROPTAX	1.0000000	0.7758681	0.1490698	0.0064022	0.0105239	0.0000000	0.0581361
Customer Class - Average Rate Base	CC-RATEBASE	1.0000000	0.7770351	0.1430696	0.0075523	0.0192167	0.0000000	0.0531263
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	0.0000000	0.7770351	0.1430696	0.0075523	0.0192167	0.0000000	0.0531263
Customer Class - BEC4 Rider	CC-RRR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Revenue - Sales	CC-RSALES	1.0000000	0.2480619	0.0701854	0.1270139	0.4889162	0.0000000	0.0658226
Customer Class - Solar Plant	CC-SOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - BEC4 Rider	CC-SRRR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	1.0000000	-4.9936737	-0.5140556	1.2852210	4.9596849	0.0000000	0.2628234
Customer Class - Demand - State Tax	CC-STATETAX	1.0000000	-4.2791098	-0.4324381	1.1269566	4.3475408	0.0000000	0.2370505
Customer Class - Steam Plant	CC-STEAM	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - BEC4 Rider	CC-TCR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Transmission Plant	CC-TRAN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Wind Plant	CC-WIND	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000

Customer Class Allocator Factors	Code	FERC Jurisdiction	Demand Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	1.0000000	0.4534366	0.2407473	0.2888625	0.0090355	0.0000000	0.0079181
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	1.0000000	0.6167279	0.2050452	0.3520895	-0.1864350	0.0000000	0.0125724
Customer Class - BEC4 Rider	CC-BEC4	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Customer Class - Primary Overhead Lines	CC-C-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Primary Underground Lines	CC-C-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Secondary Overhead Lines	CC-C-03	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Secondary Underground Lines	CC-C-04	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Overhead Line Transformers	CC-C-05	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Underground Line Transformers	CC-C-06	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Overhead Services	CC-C-07	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Underground Services	CC-C-08	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Leased Property	CC-C-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Street Lighting	CC-C-10	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Meters	CC-C-11	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Accounts	CC-C-12	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Sales	CC-C-13	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Service and Information	CC-C-14	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Credit Cards	CC-C-15	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Production	CC-D-01	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359
Customer Class - Demand Transmission	CC-D-02	1.0000000	0.1259145	0.0842157	0.1587546	0.6282752	0.0000000	0.0028399
Customer Class - Demand Distribution Bulk Delivery	CC-D-03	1.0000000	0.3763164	0.2355437	0.3475127	0.0323121	0.0000000	0.0083151
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Distribution Substations	CC-D-05	0.0000000	0.4019812	0.2512513	0.3378865	0.0000000	0.0000000	0.0088810
Customer Class - Distribution - Primary Overhead Lines	CC-D-06	0.0000000	0.4019815	0.2512507	0.3378859	0.0000000	0.0000000	0.0088820
Customer Class - Distribution - Primary Underground Lines	CC-D-07	0.0000000	0.4019815	0.2512507	0.3378859	0.0000000	0.0000000	0.0088820
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09	0.0000000	0.4019812	0.2512513	0.3378865	0.0000000	0.0000000	0.0088810
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10	0.0000000	0.7399949	0.2165783	0.0358990	0.0000000	0.0000000	0.0075278
Customer Class - Distribution - Secondary Underground Lines	CC-D-11	0.0000000	0.5158046	0.2093017	0.2741792	0.0000000	0.0000000	0.0007145
Customer Class - Distribution - Overhead Line Transformers	CC-D-12	0.0000000	0.6971525	0.2456677	0.0464420	0.0000000	0.0000000	0.0107378
Customer Class - Distribution - Underground Line Transformers	CC-D-13	0.0000000	0.4503256	0.2200111	0.3287199	0.0000000	0.0000000	0.0009434
Customer Class - Distribution - Overhead Services	CC-D-14	0.0000000	0.7456077	0.2182210	0.0361713	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Underground Services	CC-D-15	0.0000000	0.5161734	0.2094514	0.2743752	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	0.0000000	0.5674273	0.2197377	0.2083204	0.0000000	0.0000000	0.0045146
Customer Class - Customer Deposits	CC-DEPOSITS	0.0000000	0.4952025	0.2416883	0.2546006	0.0000000	0.0000000	0.0085085
Customer Class - Distribution	CC-DIST	1.0000000	0.4534366	0.2407473	0.2888625	0.0090355	0.0000000	0.0079181
Customer Class - Distribution - CWIP	CC-DISTCWIP	0.0000000	0.5674273	0.2197377	0.2083204	0.0000000	0.0000000	0.0045146
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	1.0000000	0.4534366	0.2407473	0.2888625	0.0090355	0.0000000	0.0079181
Customer Class - Energy Production	CC-E-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Energy Production - Minnesota Only	CC-E-01MN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Conservation Improvement Program	CC-E-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Electric Plant in Service	CC-EPLANTIS	1.0000000	0.1671960	0.1039411	0.1751629	0.5502225	0.0000000	0.0034775
Customer Class - Demand - Federal Tax	CC-FEDTAX	1.0000000	0.5148611	0.1821344	0.3119968	-0.0195038	0.0000000	0.0105114
Customer Class - General Plant	CC-GENPLANT	1.0000000	0.2242630	0.1312163	0.1978297	0.4423279	0.0000000	0.0043631
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	1.0000000	0.2242630	0.1312163	0.1978297	0.4423279	0.0000000	0.0043631
Customer Class - Hydro Plant	CC-HYDRO	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359
Customer Class - Income Tax	CC-INCTAX	1.0000000	0.1592652	0.1001940	0.1721168	0.5650685	0.0000000	0.0033556
Customer Class - Intangible Plant	CC-INTPLANT	1.0000000	0.2242630	0.1312163	0.1978297	0.4423279	0.0000000	0.0043631
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	1.0000000	0.2242630	0.1312163	0.1978297	0.4423279	0.0000000	0.0043631
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	1.0000000	0.4534366	0.2407473	0.2888625	0.0090355	0.0000000	0.0079181
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	1.0000000	0.1620862	0.1015017	0.1731295	0.5598831	0.0000000	0.0033996
Customer Class - O&M Labor	CC-OMLABOR	1.0000000	0.2241611	0.1311676	0.1977892	0.4425205	0.0000000	0.0043615
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	1.0000000	0.2239969	0.1310891	0.1977240	0.4428310	0.0000000	0.0043590
Customer Class - O&M Labor - Distribution	CC-OMLDIST	1.0000000	0.4534366	0.2407473	0.2888625	0.0090355	0.0000000	0.0079181
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359

Customer Class Allocator Factors	Code	FERC Jurisdiction	Demand Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	1.0000000	0.2242630	0.1312163	0.1978297	0.4423279	0.0000000	0.0043631
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	1.0000000	0.1259139	0.0842150	0.1587553	0.6282761	0.0000000	0.0028397
Customer Class - Property Taxes	CC-PROPTAX	1.0000000	0.1826631	0.1113340	0.1813056	0.5209795	0.0000000	0.0037178
Customer Class - Average Rate Base	CC-RATEBASE	1.0000000	0.1592652	0.1001940	0.1721168	0.5650685	0.0000000	0.0033556
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	0.0000000	0.1592652	0.1001940	0.1721168	0.5650685	0.0000000	0.0033556
Customer Class - BEC4 Rider	CC-RRR	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Customer Class - Revenue - Sales	CC-RSALES	1.0000000	0.0000000	0.0759605	0.1161688	0.8078707	0.0000000	0.0000000
Customer Class - Solar Plant	CC-SOLAR	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359
Customer Class - BEC4 Rider	CC-SRRR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	1.0000000	0.3846903	0.1528577	0.2607643	0.1938099	0.0000000	0.0078778
Customer Class - Demand - State Tax	CC-STATETAX	1.0000000	0.3961341	0.1554315	0.2652683	0.1750567	0.0000000	0.0081093
Customer Class - Steam Plant	CC-STEAM	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359
Customer Class - BEC4 Rider	CC-TCR	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Customer Class - Transmission Plant	CC-TRAN	1.0000000	0.1259139	0.0842150	0.1587553	0.6282761	0.0000000	0.0028397
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	1.0000000	0.1259145	0.0842157	0.1587546	0.6282752	0.0000000	0.0028399
Customer Class - Wind Plant	CC-WIND	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	1.0000000	0.1259056	0.0842050	0.1587655	0.6282880	0.0000000	0.0028359

Customer Class Allocator Factors	Code	FERC Jurisdiction	Energy Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	1.0000000	0.3676078	0.2118801	0.2680860	0.1525838	0.0000000	-0.0001577
Customer Class - BEC4 Rider	CC-BEC4	0.0000000	0.1937800	0.1307900	0.2451390	0.4265110	0.0000000	0.0037800
Customer Class - Primary Overhead Lines	CC-C-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Primary Underground Lines	CC-C-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Secondary Overhead Lines	CC-C-03	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Secondary Underground Lines	CC-C-04	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Overhead Line Transformers	CC-C-05	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Underground Line Transformers	CC-C-06	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Overhead Services	CC-C-07	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Underground Services	CC-C-08	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Leased Property	CC-C-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Street Lighting	CC-C-10	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Meters	CC-C-11	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Accounts	CC-C-12	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Sales	CC-C-13	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Service and Information	CC-C-14	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Credit Cards	CC-C-15	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Production	CC-D-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Transmission	CC-D-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Distribution Bulk Delivery	CC-D-03	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Distribution Substations	CC-D-05	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Overhead Lines	CC-D-06	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Underground Lines	CC-D-07	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Underground Lines	CC-D-11	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Overhead Line Transformers	CC-D-12	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Underground Line Transformers	CC-D-13	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Overhead Services	CC-D-14	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Underground Services	CC-D-15	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Deposits	CC-DEPOSITS	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution	CC-DIST	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - CWIP	CC-DISTCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Energy Production	CC-E-01	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - Energy Production - Minnesota Only	CC-E-01MN	0.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - Conservation Improvement Program	CC-E-02	0.0000000	0.3856000	0.2595000	0.3474000	0.0000000	0.0000000	0.0075000
Customer Class - Electric Plant in Service	CC-EPLANTIS	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - Demand - Federal Tax	CC-FEDTAX	1.0000000	0.3683630	0.2122715	0.2684308	0.1511001	0.0000000	-0.0001655
Customer Class - General Plant	CC-GENPLANT	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - Hydro Plant	CC-HYDRO	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - Income Tax	CC-INCTAX	1.0000000	0.1320924	0.0898623	0.1606363	0.6151475	0.0000000	0.0022614
Customer Class - Intangible Plant	CC-INTPLANT	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	1.0000000	0.1462385	0.0993284	0.1710581	0.5808213	0.0000000	0.0025537
Customer Class - O&M Labor	CC-OMLABOR	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - O&M Labor - Distribution	CC-OMLDIST	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547

Customer Class Allocator Factors	Code	FERC Jurisdiction	Energy Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Property Taxes	CC-PROPTAX	1.0000000	0.1317685	0.0896456	0.1603978	0.6159334	0.0000000	0.0022547
Customer Class - Average Rate Base	CC-RATEBASE	1.0000000	0.1320924	0.0898623	0.1606363	0.6151475	0.0000000	0.0022614
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	0.0000000	0.1320924	0.0898623	0.1606363	0.6151475	0.0000000	0.0022614
Customer Class - BEC4 Rider	CC-RRR	0.0000000	0.1937800	0.1307900	0.2451390	0.4265110	0.0000000	0.0037800
Customer Class - Revenue - Sales	CC-RSALES	1.0000000	0.2454704	0.1480699	0.2083214	0.3971694	0.0000000	0.0009690
Customer Class - Solar Plant	CC-SOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - BEC4 Rider	CC-SRRR	0.0000000	0.3398240	0.2287770	0.4247700	0.0000000	0.0000000	0.0066290
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	1.0000000	0.3703811	0.2133175	0.2693523	0.1471352	0.0000000	-0.0001861
Customer Class - Demand - State Tax	CC-STATETAX	1.0000000	0.3701097	0.2131768	0.2692284	0.1476685	0.0000000	-0.0001833
Customer Class - Steam Plant	CC-STEAM	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - BEC4 Rider	CC-TCR	0.0000000	0.1937852	0.1307931	0.2451442	0.4264974	0.0000000	0.0037800
Customer Class - Transmission Plant	CC-TRAN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Wind Plant	CC-WIND	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000

Cost of Service Results	Total Company	FERC Jurisdiction	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Present Rates									
Sales by Rate Class and Dual Fuel	$ 714,222,948	$ 94,441,749	$ 619,781,199	$ 104,007,762	$ 71,559,604	$ 107,678,108	$ 331,517,777	$ 1,469,307	$ 3,548,640
Other Revenue from Sales	$ 169,939,287	$ 23,082,293	$ 146,856,994	$ 19,077,496	$ 12,855,155	$ 23,352,470	$ 91,217,183	$ -	$ 354,690
Other Operating Revenue	$ 101,568,491	$ 10,036,481	$ 91,532,010	$ 13,326,921	$ 8,655,327	$ 15,662,272	$ 53,591,203	$ -	$ 296,287
Operating Revenue	$ 985,730,726	$ 127,560,523	$ 858,170,203	$ 136,412,180	$ 93,070,086	$ 146,692,849	$ 476,326,163	$ 1,469,307	$ 4,199,618
Operating Expenses	$ (801,242,190)	$ (102,315,460)	$ (698,926,730)	$ (121,614,930)	$ (71,998,907)	$ (115,806,093)	$ (385,715,232)	$ (422,308)	$ (3,369,260)
Operating Income	$ 184,488,536	$ 25,245,063	$ 159,243,472	$ 14,797,249	$ 21,071,179	$ 30,886,756	$ 90,610,932	$ 1,046,999	$ 830,357
Average Rate Base	$ 2,660,138,770	$ 332,770,664	$ 2,327,368,106	$ 444,911,897	$ 235,345,845	$ 377,619,635	$ 1,255,799,984	$ 0	$ 13,690,746
Rate of Return	*6.94%*	*7.59%*	*6.84%*	*3.33%*	*8.95%*	*8.18%*	*7.22%*		*6.07%*
Return on Equity	*9.05%*	*10.26%*	*8.88%*	*2.34%*	*12.80%*	*11.36%*	*9.57%*		*7.43%*
Requested Change to be at Cost									
Sales by Rate Class and Dual Fuel Increase/(Decrease)	$ 4,162,512	$ (2,519,549)	$ 6,682,061	$ 23,232,202	$ (6,296,595)	$ (6,001,650)	$ (2,971,201)	$ (1,469,307)	$ 188,613
Other Revenue from Sales Increase/(Decrease)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Operating Revenue Increase/(Decrease)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Operating Revenue Increase/(Decrease)	$ 4,162,512	$ (2,519,549)	$ 6,682,061	$ 23,232,202	$ (6,296,595)	$ (6,001,650)	$ (2,971,201)	$ (1,469,307)	$ 188,613
Operating Expenses (Increase)/Decrease	$ (1,196,389)	$ 724,169	$ (1,920,558)	$ (6,677,399)	$ 1,809,767	$ 1,724,994	$ 853,983	$ 422,308	$ (54,211)
Operating Income Increase/(Decrease)	$ 2,966,123	$ (1,795,380)	$ 4,761,503	$ 16,554,802	$ (4,486,828)	$ (4,276,656)	$ (2,117,219)	$ (1,046,999)	$ 134,402
Average Rate Base	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Revenue Responsibility at Cost									
Sales by Rate Class	$ 718,385,460	$ 91,922,200	$ 626,463,260	$ 127,239,964	$ 65,263,009	$ 101,676,457	$ 328,546,576	$ -	$ 3,737,254
Dual Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Revenue from Sales	$ 169,939,287	$ 23,082,293	$ 146,856,994	$ 19,077,496	$ 12,855,155	$ 23,352,470	$ 91,217,183	$ -	$ 354,690
Other Operating Revenue	$ 101,568,491	$ 10,036,481	$ 91,532,010	$ 13,326,921	$ 8,655,327	$ 15,662,272	$ 53,591,203	$ -	$ 296,287
Operating Revenue	$ 989,893,238	$ 125,040,974	$ 864,852,264	$ 159,644,381	$ 86,773,491	$ 140,691,199	$ 473,354,962	$ -	$ 4,388,231
Operating Expenses	$ (802,438,579)	$ (101,591,291)	$ (700,847,288)	$ (128,292,330)	$ (70,189,140)	$ (114,081,098)	$ (384,861,249)	$ -	$ (3,423,472)
Operating Income	$ 187,454,659	$ 23,449,683	$ 164,004,976	$ 31,352,052	$ 16,584,351	$ 26,610,100	$ 88,493,713	$ -	$ 964,760
Average Rate Base	$ 2,660,138,770	$ 332,770,664	$ 2,327,368,106	$ 444,911,897	$ 235,345,845	$ 377,619,635	$ 1,255,799,984	$ 0	$ 13,690,746
Rate of Return	*7.05%*	*7.05%*	*7.05%*	*7.05%*	*7.05%*	*7.05%*	*7.05%*	*0.00%*	*7.05%*
Return on Equity	*9.26%*	*9.26%*	*9.26%*	*9.26%*	*9.26%*	*9.26%*	*9.26%*	*-3.84%*	*9.26%*

Projected Fiscal Year 2019
Revenue Deficiency

Revenue Deficiency	Total Company	FERC Jurisdiction	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Averate Rate Base	$ 2,660,138,770	$ 332,770,664	$ 2,327,368,106	$ 444,911,897	$ 235,345,845	$ 377,619,635	$ 1,255,799,984	$ 0	$ 13,690,746
Operating Income	$ 184,488,536	$ 25,245,063	$ 159,243,472	$ 14,797,249	$ 21,071,179	$ 30,886,756	$ 90,610,932	$ 1,046,999	$ 830,357
Revenue from Sales by Rate Class and Dual Fuel	$ 714,222,948	$ 94,441,749	$ 619,781,199	$ 104,007,762	$ 71,559,604	$ 107,678,108	$ 331,517,777	$ 1,469,307	$ 3,548,640
Claimed Rate of Return	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%
Required Income	$ 187,454,659	$ 23,449,683	$ 164,004,976	$ 31,352,052	$ 16,584,351	$ 26,610,100	$ 88,493,713	$ 0	$ 964,760
Required Revenue from Sales by Rate Class and Dual Fuel	$ 718,385,460	$ 91,922,200	$ 626,463,260	$ 127,239,964	$ 65,263,009	$ 101,676,457	$ 328,546,576	$ -	$ 3,737,254
Revenue Deficiency	$ 4,162,512	$ (2,519,549)	$ 6,682,061	$ 23,232,202	$ (6,296,595)	$ (6,001,650)	$ (2,971,201)	$ (1,469,307)	$ 188,613

Customer

		FERC Jurisdiction	Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
1	**Average Rate Base**	**$ 1,816,969**	**$ 94,054,309**	**$ 16,879,560**	**$ 936,614**	**$ 2,452,793**	**$ 0**	**$ 6,351,024**
2	Net Plant	$ 1,462,972	$ 107,707,447	$ 19,588,515	$ 984,175	$ 2,163,054	$ -	$ 7,523,502
3	Utility Plant	*$ 3,040,429*	*$ 192,744,673*	*$ 34,892,004*	*$ 1,822,332*	*$ 4,312,370*	*$ -*	*$ 13,291,537*
4	Plant in Service	*$ 2,946,510*	*$ 190,514,141*	*$ 34,541,400*	*$ 1,796,753*	*$ 4,205,075*	*$ -*	*$ 13,176,723*
5	Electric Plant in Service	*$ 2,946,510*	*$ 190,514,141*	*$ 34,541,400*	*$ 1,796,753*	*$ 4,205,075*	*$ -*	*$ 13,176,723*
6	Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Distribution	*$ 858,367*	*$ 158,374,283*	*$ 29,407,594*	*$ 1,274,241*	*$ 1,843,409*	*$ -*	*$ 11,642,255*
7	Distribution-Primary	$ -	*$ 51,743,602*	*$ 9,361,385*	*$ 203,069*	*$ 1,840*	*$ -*	*$ 2,497,238*
8	Primary Overhead Lines	$ -	$ 30,821,956	$ 5,576,268	$ 120,962	$ 1,096	$ -	$ 1,487,522
8	Primary Underground Lines	$ -	$ 20,921,646	$ 3,785,117	$ 82,108	$ 744	$ -	$ 1,009,716
7	Distribution-Secondary	$ -	*$ 56,299,625*	*$ 7,521,254*	*$ 253,303*	*$ 595*	*$ -*	*$ 9,037,078*
8	Secondary Overhead Lines	$ -	$ 19,317,942	$ 2,866,533	$ 16,887	$ -	$ -	$ 1,337,354
8	Secondary Underground Lines	$ -	$ 1,025,197	$ 115,728	$ 9,815	$ 26	$ -	$ 9,669
8	Overhead Transformer	$ -	$ 10,721,283	$ 1,590,900	$ 9,372	$ -	$ -	$ 742,220
8	Underground Transformer	$ -	$ 19,497,686	$ 2,200,972	$ 186,668	$ 494	$ -	$ 183,887
8	Overhead Services	$ -	$ 2,801,101	$ 415,647	$ 2,449	$ -	$ -	$ 193,916
8	Underground Services	$ -	$ 2,936,416	$ 331,474	$ 28,113	$ 74	$ -	$ 27,694
8	Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,087,404
8	Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,454,933
7	Distribution-Other	*$ 858,397*	*$ 50,336,598*	*$ 12,525,985*	*$ 817,914*	*$ 1,841,039*	*$ -*	*$ 108,346*
8	Meters	$ 858,397	$ 50,336,598	$ 12,525,985	$ 817,914	$ 1,841,039	$ -	$ 108,346
8	Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Distribution-Contra	*$ (30)*	*$ (5,542)*	*$ (1,029)*	*$ (45)*	*$ (65)*	*$ -*	*$ (407)*
8	Distribution Contra	$ (30)	$ (5,542)	$ (1,029)	$ (45)	$ (65)	$ -	$ (407)
6	General Plant	*$ 1,540,728*	*$ 23,714,276*	*$ 3,787,960*	*$ 385,533*	*$ 1,742,547*	*$ -*	*$ 1,132,202*
7	General Plant	*$ 1,540,728*	*$ 23,714,276*	*$ 3,787,960*	*$ 385,533*	*$ 1,742,547*	*$ -*	*$ 1,132,202*
8	General Plant	$ 1,541,207	$ 23,721,650	$ 3,789,138	$ 385,653	$ 1,743,089	$ -	$ 1,132,554
8	General Plant Contra	$ (479)	$ (7,375)	$ (1,178)	$ (120)	$ (542)	$ -	$ (352)
6	Intangible Plant	*$ 547,414*	*$ 8,425,582*	*$ 1,345,846*	*$ 136,978*	*$ 619,120*	*$ -*	*$ 402,266*
7	Intangible Plant	*$ 547,414*	*$ 8,425,582*	*$ 1,345,846*	*$ 136,978*	*$ 619,120*	*$ -*	*$ 402,266*
8	Intangible Plant	$ 547,414	$ 8,425,582	$ 1,345,846	$ 136,978	$ 619,120	$ -	$ 402,266
5	Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -

		Customer						
		FERC Jurisdiction	Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
1	**Average Rate Base**	**$ 1,816,969**	**$ 94,054,309**	**$ 16,879,560**	**$ 936,614**	**$ 2,452,793**	**$ 0**	**$ 6,351,024**
4	Construction Work in Progress	*$ 93,920*	*$ 2,230,532*	*$ 350,605*	*$ 25,579*	*$ 107,294*	*$ -*	*$ 114,814*
5	Construction Work in Progress	*$ 93,920*	*$ 2,230,532*	*$ 350,605*	*$ 25,579*	*$ 107,294*	*$ -*	*$ 114,814*
6	Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Distribution	*$ 1,056*	*$ 801,208*	*$ 122,294*	*$ 2,342*	*$ 2,266*	*$ -*	*$ 46,573*
7	Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Distribution-Secondary	*$ -*	*$ 739,295*	*$ 106,887*	*$ 1,336*	*$ 2*	*$ -*	*$ 46,440*
8	Secondary Overhead Lines	$ -	$ 641,235	$ 95,151	$ 561	$ -	$ -	$ 44,392
8	Secondary Underground Lines	$ -	$ 79,278	$ 8,949	$ 759	$ 2	$ -	$ 748
8	Overhead Transformer	$ -	$ 18,782	$ 2,787	$ 16	$ -	$ -	$ 1,300
8	Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Underground Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Distribution-Other	*$ 1,056*	*$ 61,914*	*$ 15,407*	*$ 1,006*	*$ 2,264*	*$ -*	*$ 133*
8	Meters	$ 1,056	$ 61,914	$ 15,407	$ 1,006	$ 2,264	$ -	$ 133
8	Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Distribution-Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	General Plant	*$ 60,900*	*$ 937,351*	*$ 149,726*	*$ 15,239*	*$ 68,877*	*$ -*	*$ 44,752*
7	General Plant	*$ 60,900*	*$ 937,351*	*$ 149,726*	*$ 15,239*	*$ 68,877*	*$ -*	*$ 44,752*
8	General Plant	$ 61,060	$ 939,811	$ 150,119	$ 15,279	$ 69,058	$ -	$ 44,870
8	General Plant Contra	$ (160)	$ (2,460)	$ (393)	$ (40)	$ (181)	$ -	$ (117)
6	Intangible Plant	*$ 31,964*	*$ 491,973*	*$ 78,584*	*$ 7,998*	*$ 36,151*	*$ -*	*$ 23,488*
7	Intangible Plant	*$ 31,964*	*$ 491,973*	*$ 78,584*	*$ 7,998*	*$ 36,151*	*$ -*	*$ 23,488*
8	Intangible Plant	$ 31,964	$ 491,973	$ 78,584	$ 7,998	$ 36,151	$ -	$ 23,488
3	Accumulated Depreciation	*$ (1,193,091)*	*$ (79,121,202)*	*$ (14,358,504)*	*$ (741,978)*	*$ (1,714,600)*	*$ -*	*$ (5,485,583)*
4	Accumulated Depreciation	*$ (1,193,091)*	*$ (79,121,202)*	*$ (14,358,504)*	*$ (741,978)*	*$ (1,714,600)*	*$ -*	*$ (5,485,583)*
5	Accumulated Depreciation	*$ (1,193,091)*	*$ (79,121,202)*	*$ (14,358,504)*	*$ (741,978)*	*$ (1,714,600)*	*$ -*	*$ (5,485,583)*
6	Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Customer

		FERC Jurisdiction	Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
1	**Average Rate Base**	**$ 1,816,969**	**$ 94,054,309**	**$ 16,879,560**	**$ 936,614**	**$ 2,452,793**	**$ 0**	**$ 6,351,024**
8	Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Distribution	*$ (359,268)*	*$ (66,287,338)*	*$ (12,308,508)*	*$ (533,332)*	*$ (771,556)*	$ -	*$ (4,872,850)*
7	Distribution-Primary	$ -	*$ (21,656,580)*	*$ (3,918,080)*	*$ (84,992)*	*$ (770)*	$ -	*$ (1,045,185)*
8	Primary Overhead Lines	$ -	$ (12,900,110)	$ (2,333,871)	$ (50,627)	$ (459)	$ -	$ (622,582)
8	Primary Underground Lines	$ -	$ (8,756,470)	$ (1,584,209)	$ (34,365)	$ (311)	$ -	$ (422,603)
7	Distribution-Secondary	$ -	*$ (23,563,441)*	*$ (3,147,918)*	*$ (106,016)*	*$ (249)*	$ -	*$ (3,782,346)*
8	Secondary Overhead Lines	$ -	$ (8,085,262)	$ (1,199,748)	$ (7,068)	$ -	$ -	$ (559,731)
8	Secondary Underground Lines	$ -	$ (429,082)	$ (48,436)	$ (4,108)	$ (11)	$ -	$ (4,047)
8	Overhead Transformer	$ -	$ (4,487,247)	$ (665,849)	$ (3,922)	$ -	$ -	$ (310,646)
8	Underground Transformer	$ -	$ (8,160,491)	$ (921,187)	$ (78,127)	$ (207)	$ -	$ (76,964)
8	Overhead Services	$ -	$ (1,172,363)	$ (173,963)	$ (1,025)	$ -	$ -	$ (81,161)
8	Underground Services	$ -	$ (1,228,997)	$ (138,734)	$ (11,766)	$ (31)	$ -	$ (11,591)
8	Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ (873,654)
8	Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ (1,864,552)
7	Distribution-Other	*$ (359,271)*	*$ (21,067,698)*	*$ (5,242,580)*	*$ (342,327)*	*$ (770,542)*	$ -	*$ (45,347)*
8	Meters	$ (359,271)	$ (21,067,698)	$ (5,242,580)	$ (342,327)	$ (770,542)	$ -	$ (45,347)
8	Distribution-Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Distribution-Contra	$ 2	$ 381	$ 71	$ 3	$ 4	$ -	$ 28
8	Distribution Contra	$ 2	$ 381	$ 71	$ 3	$ 4	$ -	$ 28
6	General Plant	*$ (833,823)*	*$ (12,833,864)*	*$ (2,049,995)*	*$ (208,646)*	*$ (943,044)*	$ -	*$ (612,733)*
7	General Plant	*$ (833,823)*	*$ (12,833,864)*	*$ (2,049,995)*	*$ (208,646)*	*$ (943,044)*	$ -	*$ (612,733)*
8	General Plant	$ (833,941)	$ (12,835,687)	$ (2,050,287)	$ (208,675)	$ (943,178)	$ -	$ (612,820)
8	General Plant Contra	$ 118	$ 1,823	$ 291	$ 30	$ 134	$ -	$ 87
3	Accumulated Amortization	*$ (384,367)*	*$ (5,916,023)*	*$ (944,986)*	*$ (96,179)*	*$ (434,715)*	$ -	*$ (282,451)*
4	Accumulated Amortization	*$ (384,367)*	*$ (5,916,023)*	*$ (944,986)*	*$ (96,179)*	*$ (434,715)*	$ -	*$ (282,451)*
5	Accumulated Amortization	*$ (384,367)*	*$ (5,916,023)*	*$ (944,986)*	*$ (96,179)*	*$ (434,715)*	$ -	*$ (282,451)*
6	Intangible Plant	*$ (384,367)*	*$ (5,916,023)*	*$ (944,986)*	*$ (96,179)*	*$ (434,715)*	$ -	*$ (282,451)*
7	Intangible Plant	*$ (384,367)*	*$ (5,916,023)*	*$ (944,986)*	*$ (96,179)*	*$ (434,715)*	$ -	*$ (282,451)*
8	Intangible Plant	$ (384,367)	$ (5,916,023)	$ (944,986)	$ (96,179)	$ (434,715)	$ -	$ (282,451)
2	Additions to Rate Base	*$ 592,908*	*$ 8,047,246*	*$ 1,252,621*	*$ 140,295*	*$ 663,720*	*$ 0*	*$ 355,381*
3	Working Capital	*$ 592,313*	*$ 8,038,095*	*$ 1,251,159*	*$ 140,146*	*$ 663,048*	*$ 0*	*$ 354,944*
4	Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5	Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4	Materials and Supplies	*$ 2,318*	*$ 427,705*	*$ 79,418*	*$ 3,441*	*$ 4,978*	$ -	*$ 31,441*

		Customer						
		FERC Jurisdiction	Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
1	**Average Rate Base**	**$ 1,816,969**	**$ 94,054,309**	**$ 16,879,560**	**$ 936,614**	**$ 2,452,793**	**$ 0**	**$ 6,351,024**
5	Materials and Supplies	*$ 2,318*	*$ 427,705*	*$ 79,418*	*$ 3,441*	*$ 4,978*	*$ -*	*$ 31,441*
6	Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Distribution	*$ 2,318*	*$ 427,705*	*$ 79,418*	*$ 3,441*	*$ 4,978*	*$ -*	*$ 31,441*
7	Distribution-Primary	$ -	*$ 139,734*	*$ 25,280*	*$ 548*	*$ 5*	*$ -*	*$ 6,744*
8	Primary Overhead Lines	$ -	$ 83,235	$ 15,059	$ 327	$ 3	$ -	$ 4,017
8	Primary Underground Lines	$ -	$ 56,499	$ 10,222	$ 222	$ 2	$ -	$ 2,727
7	Distribution-Secondary	$ -	*$ 152,037*	*$ 20,311*	*$ 684*	*$ 2*	*$ -*	*$ 6,737*
8	Secondary Overhead Lines	$ -	$ 52,168	$ 7,741	$ 46	$ -	$ -	$ 3,612
8	Secondary Underground Lines	$ -	$ 2,769	$ 313	$ 27	$ 0	$ -	$ 26
8	Overhead Transformer	$ -	$ 28,953	$ 4,296	$ 25	$ -	$ -	$ 2,004
8	Underground Transformer	$ -	$ 52,653	$ 5,944	$ 504	$ 1	$ -	$ 497
8	Overhead Services	$ -	$ 7,564	$ 1,122	$ 7	$ -	$ -	$ 524
8	Underground Services	$ -	$ 7,930	$ 895	$ 76	$ 0	$ -	$ 75
7	Distribution-Other	*$ 2,318*	*$ 135,934*	*$ 33,826*	*$ 2,209*	*$ 4,972*	*$ -*	*$ 17,960*
8	Meters	$ 2,318	$ 135,934	$ 33,826	$ 2,209	$ 4,972	$ -	$ 293
8	Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,637
8	Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ 12,031
8	Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4	Prepayments	*$ 575,026*	*$ 9,120,842*	*$ 1,464,555*	*$ 145,860*	*$ 651,972*	*$ -*	*$ 443,059*
5	Prepayments	*$ 575,026*	*$ 9,120,842*	*$ 1,464,555*	*$ 145,860*	*$ 651,972*	*$ -*	*$ 443,059*
6	Other Prepayments	*$ 5,486*	*$ 354,717*	*$ 64,312*	*$ 3,345*	*$ 7,829*	*$ -*	*$ 24,534*
7	Other Prepayments	*$ 5,486*	*$ 354,717*	*$ 64,312*	*$ 3,345*	*$ 7,829*	*$ -*	*$ 24,534*
8	Other Prepayments	$ 5,486	$ 354,717	$ 64,312	$ 3,345	$ 7,829	$ -	$ 24,534
6	Prepaid Pension Asset	*$ 569,540*	*$ 8,766,126*	*$ 1,400,242*	*$ 142,515*	*$ 644,143*	*$ -*	*$ 418,525*
7	Prepaid Pension Asset	*$ 569,540*	*$ 8,766,126*	*$ 1,400,242*	*$ 142,515*	*$ 644,143*	*$ -*	*$ 418,525*
8	Prepaid Pension Asset	$ 569,540	$ 8,766,126	$ 1,400,242	$ 142,515	$ 644,143	$ -	$ 418,525
6	Prepaid Silver Bay Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Prepaid Silver Bay Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Prepaid Silver Bay Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	OPEB	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	OPEB	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	OPEB	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4	Cash Working Capital	*$ 14,969*	*$ (1,510,452)*	*$ (292,813)*	*$ (9,155)*	*$ 6,097*	*$ 0*	*$ (119,556)*
5	Cash Working Capital	*$ 14,969*	*$ (1,510,452)*	*$ (292,813)*	*$ (9,155)*	*$ 6,097*	*$ 0*	*$ (119,556)*
6	O&M Expenses	*$ 30,585*	*$ 444,294*	*$ 67,964*	*$ 7,265*	*$ 34,064*	*$ 0*	*$ 21,967*
7	O&M Expenses	*$ 30,585*	*$ 444,294*	*$ 67,964*	*$ 7,265*	*$ 34,064*	*$ 0*	*$ 21,967*
8	Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Payroll	$ 18,710	$ 287,975	$ 45,999	$ 4,682	$ 21,161	$ -	$ 13,749
8	Other O&M	$ 11,875	$ 156,319	$ 21,965	$ 2,583	$ 12,903	$ 0	$ 8,218
6	Taxes	*$ (15,615)*	*$ (1,954,746)*	*$ (360,777)*	*$ (16,420)*	*$ (27,966)*	*$ (0)*	*$ (141,523)*
7	Taxes	*$ (15,615)*	*$ (1,954,746)*	*$ (360,777)*	*$ (16,420)*	*$ (27,966)*	*$ (0)*	*$ (141,523)*
8	Property Taxes	$ (12,779)	$ (1,911,079)	$ (353,802)	$ (15,710)	$ (24,758)	$ -	$ (139,438)
8	Payroll Taxes	$ 2,723	$ 41,905	$ 6,694	$ 681	$ 3,079	$ -	$ 2,001
8	Payroll Taxes Withheld	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -

			Customer						
		FERC Jurisdiction	Minnesota Jurisdiction						
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping		Lighting
1	**Average Rate Base**	**$ 1,816,969**	**$ 94,054,309**	**$ 16,879,560**	**$ 936,614**	**$ 2,452,793**	**$ 0**	**$**	**6,351,024**
8	Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$	-
8	Sales Tax Collections	$ (5,559)	$ (85,562)	$ (13,667)	$ (1,391)	$ (6,287)	$ -	$	(4,085)
8	Income Taxes	$ (0)	$ (11)	$ (2)	$ (0)	$ (0)	$ (0)	$	(1)
8	Income Tax Increase	$ -	$ -	$ -	$ -	$ -	$ -	$	-
3	Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$	-
4	Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$	-
5	Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$	-
6	Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$	-
7	Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$	-
8	Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$	-
3	Workers Compensation Deposit	*$ 595*	*$ 9,151*	*$ 1,462*	*$ 149*	*$ 672*	$ -	*$*	*437*
4	Workers Compensation Deposit	*$ 595*	*$ 9,151*	*$ 1,462*	*$ 149*	*$ 672*	$ -	*$*	*437*
5	Workers Compensation Deposit	*$ 595*	*$ 9,151*	*$ 1,462*	*$ 149*	*$ 672*	$ -	*$*	*437*
6	Workers Compensation Deposit	*$ 595*	*$ 9,151*	*$ 1,462*	*$ 149*	*$ 672*	$ -	*$*	*437*
7	Workers Compensation Deposit	*$ 595*	*$ 9,151*	*$ 1,462*	*$ 149*	*$ 672*	$ -	*$*	*437*
8	Workers Compensation Deposit	$ 595	$ 9,151	$ 1,462	$ 149	$ 672	$ -	$	437
3	Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$	-
4	Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$	-
5	Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$	-
6	Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$	-
7	Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$	-
8	Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$	-
3	Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$	-
4	Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$	-
5	Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$	-
6	Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$	-
7	Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$	-
8	Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$	-
3	Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$	-
4	Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$	-
5	Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$	-
6	Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$	-
7	Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$	-
8	Unamortized Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$	-
2	Deductions from Rate Base	*$ (238,911)*	*$ (21,700,384)*	*$ (3,961,576)*	*$ (187,856)*	*$ (373,982)*	$ -	*$*	*(1,527,859)*
3	Customer Advances	$ -	*$ (762,012)*	*$ (128,311)*	*$ (2,095)*	*$ (17)*	$ -	*$*	*(42,932)*
4	Customer Advances	$ -	*$ (762,012)*	*$ (128,311)*	*$ (2,095)*	*$ (17)*	$ -	*$*	*(42,932)*
5	Customer Advances	$ -	*$ (762,012)*	*$ (128,311)*	*$ (2,095)*	*$ (17)*	$ -	*$*	*(42,932)*
6	Distribution	$ -	*$ (762,012)*	*$ (128,311)*	*$ (2,095)*	*$ (17)*	$ -	*$*	*(42,932)*
7	Distribution-Primary	$ -	*$ (468,423)*	*$ (84,747)*	*$ (1,838)*	*$ (17)*	$ -	*$*	*(22,607)*
8	Primary Overhead Lines	$ -	$ (468,423)	$ (84,747)	$ (1,838)	$ (17)	$ -	$	(22,607)
7	Distribution-Secondary	$ -	*$ (293,589)*	*$ (43,565)*	*$ (257)*	$ -	$ -	*$*	*(20,325)*
8	Primary Overhead Lines	$ -	$ (293,589)	$ (43,565)	$ (257)	$ -	$ -	$	(20,325)
3	Customer Deposits	$ -	*$ (44)*	*$ (7)*	*$ (0)*	*$ (0)*	$ -	*$*	*(2)*
4	Customer Deposits	$ -	*$ (44)*	*$ (7)*	*$ (0)*	*$ (0)*	$ -	*$*	*(2)*
5	Customer Deposits	$ -	*$ (44)*	*$ (7)*	*$ (0)*	*$ (0)*	$ -	*$*	*(2)*
6	Customer Deposits	$ -	*$ (44)*	*$ (7)*	*$ (0)*	*$ (0)*	$ -	*$*	*(2)*
7	Customer Deposits	$ -	*$ (44)*	*$ (7)*	*$ (0)*	*$ (0)*	$ -	*$*	*(2)*
8	Customer Deposits	$ -	$ (44)	$ (7)	$ (0)	$ (0)	$ -	$	(2)
3	Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$	-
4	Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$	-
5	Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$	-
6	Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$	-
7	Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$	-
8	Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$	-

Customer

		FERC Jurisdiction	Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
1	**Average Rate Base**	**$ 1,816,969**	**$ 94,054,309**	**$ 16,879,560**	**$ 936,614**	**$ 2,452,793**	**$ 0**	**$ 6,351,024**
3	Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4	Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5	Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
3	Accumulated Deferred Income Taxes	$ *(238,911)*	$ *(20,938,328)*	$ *(3,833,257)*	$ *(185,760)*	$ *(373,966)*	$ -	$ *(1,484,925)*
4	Accumulated Deferred Income Taxes	$ *(238,911)*	$ *(20,938,328)*	$ *(3,833,257)*	$ *(185,760)*	$ *(373,966)*	$ -	$ *(1,484,925)*
5	Specified Deferred Credits	$ *(512,074)*	$ *(32,886,559)*	$ *(5,961,036)*	$ *(310,631)*	$ *(729,460)*	$ -	$ *(2,273,075)*
6	Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Distribution	$ *(147,858)*	$ *(27,280,682)*	$ *(5,065,590)*	$ *(219,494)*	$ *(317,535)*	$ -	$ *(2,005,431)*
7	Distribution	$ *(147,858)*	$ *(27,280,682)*	$ *(5,065,590)*	$ *(219,494)*	$ *(317,535)*	$ -	$ *(2,005,431)*
8	Distribution	$ (147,858)	$ (27,280,682)	$ (5,065,590)	$ (219,494)	$ (317,535)	$ -	$ (2,005,431)
6	General Plant	$ *(364,217)*	$ *(5,605,878)*	$ *(895,445)*	$ *(91,137)*	$ *(411,925)*	$ -	$ *(267,644)*
7	General Plant	$ *(364,217)*	$ *(5,605,878)*	$ *(895,445)*	$ *(91,137)*	$ *(411,925)*	$ -	$ *(267,644)*
8	General Plant	$ (364,217)	$ (5,605,878)	$ (895,445)	$ (91,137)	$ (411,925)	$ -	$ (267,644)
5	Specified Deferred Debits	$ *273,164*	$ *11,948,231*	$ *2,127,778*	$ *124,870*	$ *355,495*	$ -	$ *788,149*
6	Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Distribution	$ *45,790*	$ *8,448,588*	$ *1,568,769*	$ *67,975*	$ *98,338*	$ -	$ *621,064*
7	Distribution	$ *45,790*	$ *8,448,588*	$ *1,568,769*	$ *67,975*	$ *98,338*	$ -	$ *621,064*
8	Distribution	$ 45,790	$ 8,448,588	$ 1,568,769	$ 67,975	$ 98,338	$ -	$ 621,064
6	General Plant	$ *227,374*	$ *3,499,643*	$ *559,010*	$ *56,895*	$ *257,157*	$ -	$ *167,085*
7	General Plant	$ *227,374*	$ *3,499,643*	$ *559,010*	$ *56,895*	$ *257,157*	$ -	$ *167,085*
8	General Plant	$ 227,374	$ 3,499,643	$ 559,010	$ 56,895	$ 257,157	$ -	$ 167,085

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 314,352,389**	**$ 337,012,844**	**$ 209,091,725**	**$ 359,905,833**	**$ 1,188,555,186**	**$ 0**	**$ 7,100,255**
Net Plant	$ 371,718,799	$ 398,386,375	$ 247,106,630	$ 425,562,326	$ 1,409,380,945	$ -	$ 8,389,619
Utility Plant	*$ 541,134,981*	*$ 612,156,328*	*$ 376,023,034*	*$ 637,716,400*	*$ 2,036,546,635*	*$ -*	*$ 12,763,630*
Plant in Service	*$ 503,452,406*	*$ 581,855,181*	*$ 356,416,606*	*$ 601,474,316*	*$ 1,896,391,604*	*$ -*	*$ 12,099,547*
Electric Plant in Service	*$ 503,452,406*	*$ 581,855,181*	*$ 356,416,606*	*$ 601,474,316*	*$ 1,896,391,604*	*$ -*	*$ 12,099,547*
Production	*$ 343,936,778*	*$ 278,876,521*	*$ 185,089,825*	*$ 350,311,106*	*$ 1,397,915,930*	*$ -*	*$ 6,298,533*
Steam	*$ 207,846,212*	*$ 170,894,646*	*$ 113,422,456*	*$ 214,669,532*	*$ 856,638,440*	*$ -*	*$ 3,859,721*
Steam	$ 212,385,081	$ 173,241,841	$ 114,980,285	$ 217,617,964	$ 868,404,152	$ -	$ 3,912,733
Steam Contra	$ (4,538,869)	$ (2,347,195)	$ (1,557,829)	$ (2,948,432)	$ (11,765,713)	$ -	$ (53,012)
Hydro	*$ 24,524,516*	*$ 19,912,890*	*$ 13,216,148*	*$ 25,013,603*	*$ 99,816,745*	*$ -*	*$ 449,740*
Hydro	$ 24,524,516	$ 20,004,571	$ 13,276,996	$ 25,128,767	$ 100,276,308	$ -	$ 451,811
Hydro Contra	$ -	$ (91,680)	$ (60,848)	$ (115,164)	$ (459,563)	$ -	$ (2,071)
Wind	*$ 111,538,906*	*$ 88,046,844*	*$ 58,436,525*	*$ 110,600,158*	*$ 441,349,760*	*$ -*	*$ 1,988,572*
Wind	$ 111,538,906	$ 90,981,934	$ 60,384,539	$ 114,287,075	$ 456,062,398	$ -	$ 2,054,862
Wind Contra	$ -	$ (2,935,090)	$ (1,948,014)	$ (3,686,917)	$ (14,712,638)	$ -	$ (66,290)
Solar	*$ 27,144*	*$ 22,141*	*$ 14,695*	*$ 27,812*	*$ 110,985*	*$ -*	*$ 500*
Solar	$ 27,144	$ 22,141	$ 14,695	$ 27,812	$ 110,985	$ -	$ 500
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ 115,845,332*	*$ 84,659,467*	*$ 56,186,573*	*$ 106,342,879*	*$ 424,329,829*	*$ -*	*$ 1,914,829*
Transmission	*$ 115,845,332*	*$ 84,659,467*	*$ 56,186,573*	*$ 106,342,879*	*$ 424,329,829*	*$ -*	*$ 1,914,829*
Transmission Production	$ 8,827,813	$ 7,200,819	$ 4,779,170	$ 9,045,319	$ 36,095,330	$ -	$ 162,633
Transmission	$ 109,594,982	$ 78,677,166	$ 52,216,104	$ 98,828,169	$ 394,341,897	$ -	$ 1,779,760
Transmission Contra	$ (2,577,463)	$ (1,218,518)	$ (808,701)	$ (1,530,608)	$ (6,107,398)	$ -	$ (27,564)
Distribution	*$ 23,126,340*	*$ 183,258,273*	*$ 94,943,872*	*$ 114,145,476*	*$ 3,768,637*	*$ -*	*$ 3,202,053*
Distribution-Primary	*$ -*	*$ 58,703,331*	*$ 35,793,532*	*$ 48,225,112*	*$ -*	*$ -*	*$ 1,298,880*
Primary Overhead Lines	$ -	$ 25,765,148	$ 15,709,937	$ 21,166,213	$ -	$ -	$ 570,084
Primary Underground Lines	$ -	$ 32,938,182	$ 20,083,594	$ 27,058,900	$ -	$ -	$ 728,796
Distribution-Secondary	*$ -*	*$ 66,007,742*	*$ 23,413,131*	*$ 14,834,586*	*$ -*	*$ -*	*$ 607,687*
Secondary Overhead Lines	$ -	$ 17,934,144	$ 5,121,585	$ 833,536	$ -	$ -	$ 182,692
Secondary Underground Lines	$ -	$ 5,226,979	$ 2,069,358	$ 2,661,910	$ -	$ -	$ 7,251
Overhead Transformer	$ -	$ 25,671,653	$ 8,826,850	$ 1,638,482	$ -	$ -	$ 395,954
Underground Transformer	$ -	$ 10,386,879	$ 4,951,173	$ 7,264,066	$ -	$ -	$ 21,790
Overhead Services	$ -	$ 2,204,762	$ 629,630	$ 102,472	$ -	$ -	$ -
Underground Services	$ -	$ 4,583,325	$ 1,814,536	$ 2,334,121	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	*$ 23,127,149*	*$ 58,553,613*	*$ 35,740,531*	*$ 51,089,772*	*$ 3,768,768*	*$ -*	*$ 1,295,598*
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ 207,750	$ 169,461	$ 112,471	$ 212,869	$ 849,452	$ -	$ 3,827
Distribution Bulk Delivery	$ 21,073,786	$ 33,720,688	$ 20,589,881	$ 30,615,844	$ 2,919,316	$ -	$ 746,127
Distribution Substations	$ -	$ 24,663,465	$ 15,038,178	$ 20,261,060	$ -	$ -	$ 545,644
Distribution Bulk Delivery Specific Assignment	$ 1,116,056	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ 729,556	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	*$ (809)*	*$ (6,413)*	*$ (3,322)*	*$ (3,994)*	*$ (132)*	*$ -*	*$ (112)*
Distribution Contra	$ (809)	$ (6,413)	$ (3,322)	$ (3,994)	$ (132)	$ -	$ (112)
General Plant	*$ 15,158,282*	*$ 25,869,570*	*$ 14,901,793*	*$ 22,633,329*	*$ 51,927,564*	*$ -*	*$ 504,784*
General Plant	*$ 15,158,282*	*$ 25,869,570*	*$ 14,901,793*	*$ 22,633,329*	*$ 51,927,564*	*$ -*	*$ 504,784*
General Plant	$ 15,162,996	$ 25,877,615	$ 14,906,427	$ 22,640,367	$ 51,943,713	$ -	$ 504,941
General Plant Contra	$ (4,714)	$ (8,045)	$ (4,634)	$ (7,039)	$ (16,149)	$ -	$ (157)
Intangible Plant	*$ 5,385,674*	*$ 9,191,349*	*$ 5,294,544*	*$ 8,041,526*	*$ 18,449,644*	*$ -*	*$ 179,348*
Intangible Plant	*$ 5,385,674*	*$ 9,191,349*	*$ 5,294,544*	*$ 8,041,526*	*$ 18,449,644*	*$ -*	*$ 179,348*
Intangible Plant	$ 5,385,674	$ 9,191,349	$ 5,294,544	$ 8,041,526	$ 18,449,644	$ -	$ 179,348
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 314,352,389**	**$ 337,012,844**	**$ 209,091,725**	**$ 359,905,833**	**$ 1,188,555,186**	**$ 0**	**$ 7,100,255**
Construction Work in Progress	*$ 37,682,574*	*$ 30,301,147*	*$ 19,606,427*	*$ 36,242,084*	*$ 140,155,030*	$ -	*$ 664,082*
Construction Work in Progress	*$ 37,682,574*	*$ 30,301,147*	*$ 19,606,427*	*$ 36,242,084*	*$ 140,155,030*	$ -	*$ 664,082*
Production	*$ 928,278*	*$ 759,962*	*$ 504,386*	*$ 954,628*	*$ 3,809,441*	$ -	*$ 17,164*
Steam	*$ 734,127*	*$ 601,594*	*$ 399,277*	*$ 755,693*	*$ 3,015,591*	$ -	*$ 13,587*
Steam	$ 747,370	$ 609,627	$ 404,609	$ 765,784	$ 3,055,861	$ -	$ 13,769
Steam Contra	$ (13,243)	$ (8,034)	$ (5,332)	$ (10,091)	$ (40,270)	$ -	$ (181)
Hydro	*$ 199,874*	*$ 163,036*	*$ 108,207*	*$ 204,798*	*$ 817,247*	$ -	*$ 3,682*
Hydro	$ 199,874	$ 163,036	$ 108,207	$ 204,798	$ 817,247	$ -	$ 3,682
Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	*$ (5,727)*	*$ (4,672)*	*$ (3,101)*	*$ (5,869)*	*$ (23,419)*	$ -	*$ (106)*
Wind	$ (5,727)	$ (4,672)	$ (3,101)	$ (5,869)	$ (23,419)	$ -	$ (106)
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	*$ 5*	*$ 4*	*$ 3*	*$ 5*	*$ 22*	$ -	*$ 0*
Solar	$ 5	$ 4	$ 3	$ 5	$ 22	$ -	$ 0
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ 35,792,228*	*$ 26,577,221*	*$ 17,638,649*	*$ 33,384,249*	*$ 133,209,065*	$ -	*$ 601,205*
Transmission	*$ 35,792,228*	*$ 26,577,221*	*$ 17,638,649*	*$ 33,384,249*	*$ 133,209,065*	$ -	*$ 601,205*
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ 40,018,588	$ 28,728,953	$ 19,066,701	$ 36,087,088	$ 143,993,873	$ -	$ 649,879
Transmission Contra	$ (4,226,360)	$ (2,151,732)	$ (1,428,052)	$ (2,702,839)	$ (10,784,808)	$ -	$ (48,674)
Distribution	*$ 48,437*	*$ 1,404,735*	*$ 565,221*	*$ 539,036*	*$ 6,710*	$ -	*$ 15,289*
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	*$ 1,044,474*	*$ 345,490*	*$ 236,383*	$ -	$ -	*$ 7,319*
Secondary Overhead Lines	$ -	$ 595,302	$ 170,005	$ 27,668	$ -	$ -	$ 6,064
Secondary Underground Lines	$ -	$ 404,200	$ 160,023	$ 205,844	$ -	$ -	$ 561
Overhead Transformer	$ -	$ 44,972	$ 15,463	$ 2,870	$ -	$ -	$ 694
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	*$ 48,437*	*$ 360,261*	*$ 219,731*	*$ 302,653*	*$ 6,710*	$ -	*$ 7,971*
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ 48,437	$ 77,506	$ 47,325	$ 70,369	$ 6,710	$ -	$ 1,715
Distribution Substations	$ -	$ 282,756	$ 172,406	$ 232,284	$ -	$ -	$ 6,256
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 599,159*	*$ 1,022,543*	*$ 589,021*	*$ 894,624*	*$ 2,052,533*	$ -	*$ 19,953*
General Plant	*$ 599,159*	*$ 1,022,543*	*$ 589,021*	*$ 894,624*	*$ 2,052,533*	$ -	*$ 19,953*
General Plant	$ 600,732	$ 1,025,226	$ 590,567	$ 896,972	$ 2,057,920	$ -	$ 20,005
General Plant Contra	$ (1,573)	$ (2,684)	$ (1,546)	$ (2,348)	$ (5,387)	$ -	$ (52)
Intangible Plant	*$ 314,471*	*$ 536,686*	*$ 309,150*	*$ 469,547*	*$ 1,077,281*	$ -	*$ 10,472*
Intangible Plant	*$ 314,471*	*$ 536,686*	*$ 309,150*	*$ 469,547*	*$ 1,077,281*	$ -	*$ 10,472*
Intangible Plant	$ 314,471	$ 536,686	$ 309,150	$ 469,547	$ 1,077,281	$ -	$ 10,472
Accumulated Depreciation	*$ (165,634,630)*	*$ (207,316,246)*	*$ (125,198,838)*	*$ (206,507,715)*	*$ (614,211,270)*	$ -	*$ (4,248,082)*
Accumulated Depreciation	*$ (165,634,630)*	*$ (207,316,246)*	*$ (125,198,838)*	*$ (206,507,715)*	*$ (614,211,270)*	$ -	*$ (4,248,082)*
Accumulated Depreciation	*$ (165,634,630)*	*$ (207,316,246)*	*$ (125,198,838)*	*$ (206,507,715)*	*$ (614,211,270)*	$ -	*$ (4,248,082)*
Production	*$ (111,662,435)*	*$ (90,689,010)*	*$ (60,190,126)*	*$ (113,919,118)*	*$ (454,594,065)*	$ -	*$ (2,048,246)*
Steam	*$ (86,668,573)*	*$ (70,772,620)*	*$ (46,971,655)*	*$ (88,901,119)*	*$ (354,759,777)*	$ -	*$ (1,598,427)*
Steam	$ (87,230,380)	$ (71,153,546)	$ (47,224,475)	$ (89,379,620)	$ (356,669,236)	$ -	$ (1,607,030)

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 314,352,389**	**$ 337,012,844**	**$ 209,091,725**	**$ 359,905,833**	**$ 1,188,555,186**	**$ 0**	**$ 7,100,255**
Steam Contra	$ 561,807	$ 380,926	$ 252,820	$ 478,501	$ 1,909,459	$ -	$ 8,603
Hydro	*$ (6,048,114)*	*$ (4,928,372)*	*$ (3,270,952)*	*$ (6,190,781)*	*$ (24,704,304)*	*$ -*	*$ (111,309)*
Hydro	$ (6,048,114)	$ (4,933,427)	$ (3,274,307)	$ (6,197,131)	$ (24,729,643)	$ -	$ (111,423)
Hydro Contra	$ -	$ 5,055	$ 3,355	$ 6,350	$ 25,339	$ -	$ 114
Wind	*$ (18,943,468)*	*$ (14,986,158)*	*$ (9,946,285)*	*$ (18,824,881)*	*$ (75,120,660)*	*$ -*	*$ (338,468)*
Wind	$ (18,943,468)	$ (15,452,127)	$ (10,255,548)	$ (19,410,209)	$ (77,456,411)	$ -	$ (348,992)
Wind Contra	$ -	$ 465,969	$ 309,263	$ 585,328	$ 2,335,751	$ -	$ 10,524
Solar	*$ (2,280)*	*$ (1,860)*	*$ (1,235)*	*$ (2,336)*	*$ (9,324)*	*$ -*	*$ (42)*
Solar	$ (2,280)	$ (1,860)	$ (1,235)	$ (2,336)	$ (9,324)	$ -	$ (42)
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (36,089,228)*	*$ (25,924,456)*	*$ (17,205,425)*	*$ (32,564,297)*	*$ (129,937,311)*	*$ -*	*$ (586,438)*
Transmission	*$ (36,089,228)*	*$ (25,924,456)*	*$ (17,205,425)*	*$ (32,564,297)*	*$ (129,937,311)*	*$ -*	*$ (586,438)*
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ (36,334,585)	$ (26,084,243)	$ (17,311,472)	$ (32,765,008)	$ (130,738,185)	$ -	$ (590,053)
Transmission Contra	$ 245,357	$ 159,786	$ 106,046	$ 200,711	$ 800,874	$ -	$ 3,615
Distribution	*$ (9,679,498)*	*$ (76,702,498)*	*$ (39,738,627)*	*$ (47,775,432)*	*$ (1,577,358)*	*$ -*	*$ (1,340,215)*
Distribution-Primary	*$ -*	*$ (24,569,480)*	*$ (14,980,895)*	*$ (20,183,964)*	*$ -*	*$ -*	*$ (543,629)*
Primary Overhead Lines	$ -	$ (10,783,652)	$ (6,575,180)	$ (8,858,830)	$ -	$ -	$ (238,601)
Primary Underground Lines	$ -	$ (13,785,828)	$ (8,405,715)	$ (11,325,134)	$ -	$ -	$ (305,028)
Distribution-Secondary	*$ -*	*$ (27,626,642)*	*$ (9,799,247)*	*$ (6,208,814)*	*$ -*	*$ -*	*$ (254,339)*
Secondary Overhead Lines	$ -	$ (7,506,092)	$ (2,143,569)	$ (348,865)	$ -	$ -	$ (76,463)
Secondary Underground Lines	$ -	$ (2,187,681)	$ (866,102)	$ (1,114,106)	$ -	$ -	$ (3,035)
Overhead Transformer	$ -	$ (10,744,521)	$ (3,694,358)	$ (685,764)	$ -	$ -	$ (165,721)
Underground Transformer	$ -	$ (4,347,287)	$ (2,072,246)	$ (3,040,276)	$ -	$ -	$ (9,120)
Overhead Services	$ -	$ (922,773)	$ (263,523)	$ (42,888)	$ -	$ -	$ -
Underground Services	$ -	$ (1,918,288)	$ (759,449)	$ (976,914)	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	*$ (9,679,553)*	*$ (24,506,818)*	*$ (14,958,712)*	*$ (21,382,929)*	*$ (1,577,367)*	*$ -*	*$ (542,255)*
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Production	$ (86,951)	$ (70,926)	$ (47,073)	$ (89,093)	$ (355,527)	$ -	$ (1,602)
Distribution Bulk Delivery	$ (8,820,146)	$ (14,113,335)	$ (8,617,615)	$ (12,813,845)	$ (1,221,840)	$ -	$ (312,281)
Distribution Substations	$ -	$ (10,322,557)	$ (6,294,025)	$ (8,479,991)	$ -	$ -	$ (228,372)
Distribution Bulk Delivery Specific Assignment	$ (467,110)	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ (305,346)	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ 56	$ 441	$ 228	$ 275	$ 9	$ -	$ 8
Distribution Contra	$ 56	$ 441	$ 228	$ 275	$ 9	$ -	$ 8
General Plant	*$ (8,203,469)*	*$ (14,000,282)*	*$ (8,064,660)*	*$ (12,248,869)*	*$ (28,102,536)*	*$ -*	*$ (273,183)*
General Plant	*$ (8,203,469)*	*$ (14,000,282)*	*$ (8,064,660)*	*$ (12,248,869)*	*$ (28,102,536)*	*$ -*	*$ (273,183)*
General Plant	$ (8,204,635)	$ (14,002,271)	$ (8,065,806)	$ (12,250,609)	$ (28,106,528)	$ -	$ (273,222)
General Plant Contra	$ 1,165	$ 1,989	$ 1,145	$ 1,740	$ 3,992	$ -	$ 39
Accumulated Amortization	*$ (3,781,551)*	*$ (6,453,707)*	*$ (3,717,565)*	*$ (5,646,358)*	*$ (12,954,420)*	*$ -*	*$ (125,929)*
Accumulated Amortization	*$ (3,781,551)*	*$ (6,453,707)*	*$ (3,717,565)*	*$ (5,646,358)*	*$ (12,954,420)*	*$ -*	*$ (125,929)*
Accumulated Amortization	*$ (3,781,551)*	*$ (6,453,707)*	*$ (3,717,565)*	*$ (5,646,358)*	*$ (12,954,420)*	*$ -*	*$ (125,929)*
Intangible Plant	*$ (3,781,551)*	*$ (6,453,707)*	*$ (3,717,565)*	*$ (5,646,358)*	*$ (12,954,420)*	*$ -*	*$ (125,929)*
Intangible Plant	*$ (3,781,551)*	*$ (6,453,707)*	*$ (3,717,565)*	*$ (5,646,358)*	*$ (12,954,420)*	*$ -*	*$ (125,929)*
Intangible Plant	$ (3,781,551)	$ (6,453,707)	$ (3,717,565)	$ (5,646,358)	$ (12,954,420)	$ -	$ (125,929)
Additions to Rate Base	*$ (6,129,431)*	*$ 876,680*	*$ (198,389)*	*$ (2,636,916)*	*$ (27,808,674)*	*$ 0*	*$ (5,101)*
Working Capital	*$ 5,724,678*	*$ 10,537,143*	*$ 6,214,116*	*$ 9,501,892*	*$ 20,646,023*	*$ 0*	*$ 213,116*
Fuel Inventory	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Fuel Inventory	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Fuel Inventory	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Fuel Inventory	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Materials and Supplies	*$ 2,733,305*	*$ 4,397,907*	*$ 2,753,766*	*$ 4,461,511*	*$ 10,930,799*	*$ -*	*$ 96,002*

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 314,352,389**	**$ 337,012,844**	**$ 209,091,725**	**$ 359,905,833**	**$ 1,188,555,186**	**$ 0**	**$ 7,100,255**
Materials and Supplies	*$ 2,733,305*	*$ 4,397,907*	*$ 2,753,766*	*$ 4,461,511*	*$ 10,930,799*	$ -	*$ 96,002*
Production	*$ 2,670,850*	*$ 2,178,604*	*$ 1,445,935*	*$ 2,736,656*	*$ 10,920,621*	$ -	*$ 49,205*
Production	*$ 2,670,850*	*$ 2,178,604*	*$ 1,445,935*	*$ 2,736,656*	*$ 10,920,621*	$ -	*$ 49,205*
Production	$ 2,670,850	$ 2,178,604	$ 1,445,935	$ 2,736,656	$ 10,920,621	$ -	$ 49,205
Transmission	*$ -*	*$ 1,724,397*	*$ 1,051,425*	*$ 1,416,594*	*$ -*	$ -	*$ 38,150*
Transmission	*$ -*	*$ 1,724,397*	*$ 1,051,425*	*$ 1,416,594*	*$ -*	$ -	*$ 38,150*
Transmission	$ -	$ 1,724,397	$ 1,051,425	$ 1,416,594	$ -	$ -	$ 38,150
Distribution	*$ 62,455*	*$ 494,906*	*$ 256,405*	*$ 308,261*	*$ 10,178*	$ -	*$ 8,647*
Distribution-Primary	*$ -*	*$ 158,528*	*$ 96,660*	*$ 130,232*	*$ -*	$ -	*$ 3,508*
Primary Overhead Lines	$ -	$ 69,579	$ 42,425	$ 57,159	$ -	$ -	$ 1,540
Primary Underground Lines	$ -	$ 88,950	$ 54,236	$ 73,073	$ -	$ -	$ 1,968
Distribution-Secondary	*$ -*	*$ 178,254*	*$ 63,227*	*$ 40,061*	*$ -*	$ -	*$ 1,641*
Secondary Overhead Lines	$ -	$ 48,431	$ 13,831	$ 2,251	$ -	$ -	$ 493
Secondary Underground Lines	$ -	$ 14,115	$ 5,588	$ 7,188	$ -	$ -	$ 20
Overhead Transformer	$ -	$ 69,326	$ 23,837	$ 4,425	$ -	$ -	$ 1,069
Underground Transformer	$ -	$ 28,050	$ 13,371	$ 19,617	$ -	$ -	$ 59
Overhead Services	$ -	$ 5,954	$ 1,700	$ 277	$ -	$ -	$ -
Underground Services	$ -	$ 12,377	$ 4,900	$ 6,303	$ -	$ -	$ -
Distribution-Other	*$ 62,455*	*$ 158,124*	*$ 96,517*	*$ 137,968*	*$ 10,178*	$ -	*$ 3,499*
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ 561	$ 458	$ 304	$ 575	$ 2,294	$ -	$ 10
Distribution Bulk Delivery	$ 56,910	$ 91,063	$ 55,603	$ 82,678	$ 7,884	$ -	$ 2,015
Distribution Substations	$ -	$ 66,604	$ 40,611	$ 54,715	$ -	$ -	$ 1,474
Distribution Bulk Delivery Specific Assignment	$ 3,014	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ 1,970	$ -	$ -	$ -	$ -	$ -	$ -
Prepayments	*$ 6,540,725*	*$ 10,646,195*	*$ 6,172,147*	*$ 9,486,427*	*$ 22,726,216*	$ -	*$ 209,125*
Prepayments	*$ 6,540,725*	*$ 10,646,195*	*$ 6,172,147*	*$ 9,486,427*	*$ 22,726,216*	$ -	*$ 209,125*
Other Prepayments	*$ 937,374*	*$ 1,083,352*	*$ 663,609*	*$ 1,119,881*	*$ 3,530,877*	$ -	*$ 22,528*
Other Prepayments	*$ 937,374*	*$ 1,083,352*	*$ 663,609*	*$ 1,119,881*	*$ 3,530,877*	$ -	*$ 22,528*
Other Prepayments	$ 937,374	$ 1,083,352	$ 663,609	$ 1,119,881	$ 3,530,877	$ -	$ 22,528
Prepaid Pension Asset	*$ 5,603,351*	*$ 9,562,843*	*$ 5,508,538*	*$ 8,366,547*	*$ 19,195,339*	$ -	*$ 186,596*
Prepaid Pension Asset	*$ 5,603,351*	*$ 9,562,843*	*$ 5,508,538*	*$ 8,366,547*	*$ 19,195,339*	$ -	*$ 186,596*
Prepaid Pension Asset	$ 5,603,351	$ 9,562,843	$ 5,508,538	$ 8,366,547	$ 19,195,339	$ -	$ 186,596
Prepaid Silver Bay Power	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	$ -	*$ -*
Prepaid Silver Bay Power	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	$ -	*$ -*
Prepaid Silver Bay Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	$ -	*$ -*
OPEB	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	$ -	*$ -*
OPEB	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cash Working Capital	*$ (3,549,351)*	*$ (4,506,960)*	*$ (2,711,797)*	*$ (4,446,046)*	*$ (13,010,992)*	*$ 0*	*$ (92,010)*
Cash Working Capital	*$ (3,549,351)*	*$ (4,506,960)*	*$ (2,711,797)*	*$ (4,446,046)*	*$ (13,010,992)*	*$ 0*	*$ (92,010)*
O&M Expenses	*$ 479,890*	*$ 637,756*	*$ 379,508*	*$ 610,771*	*$ 1,696,304*	*$ 0*	*$ 12,875*
O&M Expenses	*$ 479,890*	*$ 637,756*	*$ 379,508*	*$ 610,771*	*$ 1,696,304*	*$ 0*	*$ 12,875*
Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ (58,212)	$ (47,483)	$ (31,515)	$ (59,646)	$ (238,018)	$ -	$ (1,072)
Payroll	$ 184,075	$ 314,148	$ 180,960	$ 274,848	$ 630,584	$ -	$ 6,130
Other O&M	$ 354,027	$ 371,092	$ 230,062	$ 395,568	$ 1,303,738	$ 0	$ 7,817
Taxes	*$ (4,029,241)*	*$ (5,144,716)*	*$ (3,091,305)*	*$ (5,056,817)*	*$ (14,707,296)*	*$ (0)*	*$ (104,885)*
Taxes	*$ (4,029,241)*	*$ (5,144,716)*	*$ (3,091,305)*	*$ (5,056,817)*	*$ (14,707,296)*	*$ (0)*	*$ (104,885)*
Property Taxes	$ (4,001,300)	$ (5,097,053)	$ (3,063,848)	$ (5,015,109)	$ (14,611,565)	$ -	$ (103,955)
Payroll Taxes	$ 26,786	$ 45,714	$ 26,333	$ 39,995	$ 91,761	$ -	$ 892
Payroll Taxes Withheld	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Projected Fiscal Year 2019
Rate Base Detailed Results - Demand-Related

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 314,352,389**	**$ 337,012,844**	**$ 209,091,725**	**$ 359,905,833**	**$ 1,188,555,186**	**$ 0**	**$ 7,100,255**
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales Tax Collections	$ (54,692)	$ (93,339)	$ (53,766)	$ (81,662)	$ (187,357)	$ -	$ (1,821)
Income Taxes	$ (35)	$ (38)	$ (24)	$ (41)	$ (134)	$ (0)	$ (1)
Income Tax Increase	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	*$ (11,822,277)*	*$ (9,643,394)*	*$ (6,400,303)*	*$ (12,113,562)*	*$ (48,339,153)*	*$ -*	*$ (217,800)*
Asset Retirement Obligation	*$ (11,822,277)*	*$ (9,643,394)*	*$ (6,400,303)*	*$ (12,113,562)*	*$ (48,339,153)*	*$ -*	*$ (217,800)*
Asset Retirement Obligation	*$ (11,822,277)*	*$ (9,643,394)*	*$ (6,400,303)*	*$ (12,113,562)*	*$ (48,339,153)*	*$ -*	*$ (217,800)*
Asset Retirement Obligation	*$ (11,822,277)*	*$ (9,643,394)*	*$ (6,400,303)*	*$ (12,113,562)*	*$ (48,339,153)*	*$ -*	*$ (217,800)*
Asset Retirement Obligation	*$ (11,822,277)*	*$ (9,643,394)*	*$ (6,400,303)*	*$ (12,113,562)*	*$ (48,339,153)*	*$ -*	*$ (217,800)*
Asset Retirement Obligation	$ (11,822,277)	$ (9,643,394)	$ (6,400,303)	$ (12,113,562)	$ (48,339,153)	$ -	$ (217,800)
Workers Compensation Deposit	*$ 5,850*	*$ 9,983*	*$ 5,751*	*$ 8,734*	*$ 20,039*	*$ -*	*$ 195*
Workers Compensation Deposit	*$ 5,850*	*$ 9,983*	*$ 5,751*	*$ 8,734*	*$ 20,039*	*$ -*	*$ 195*
Workers Compensation Deposit	*$ 5,850*	*$ 9,983*	*$ 5,751*	*$ 8,734*	*$ 20,039*	*$ -*	*$ 195*
Workers Compensation Deposit	*$ 5,850*	*$ 9,983*	*$ 5,751*	*$ 8,734*	*$ 20,039*	*$ -*	*$ 195*
Workers Compensation Deposit	*$ 5,850*	*$ 9,983*	*$ 5,751*	*$ 8,734*	*$ 20,039*	*$ -*	*$ 195*
Workers Compensation Deposit	$ 5,850	$ 9,983	$ 5,751	$ 8,734	$ 20,039	$ -	$ 195
Unamortized WPPI Transmission Amortization	*$ (263,370)*	*$ (189,071)*	*$ (125,482)*	*$ (237,496)*	*$ (947,653)*	*$ -*	*$ (4,277)*
Unamortized WPPI Transmission Amortization	*$ (263,370)*	*$ (189,071)*	*$ (125,482)*	*$ (237,496)*	*$ (947,653)*	*$ -*	*$ (4,277)*
Unamortized WPPI Transmission Amortization	*$ (263,370)*	*$ (189,071)*	*$ (125,482)*	*$ (237,496)*	*$ (947,653)*	*$ -*	*$ (4,277)*
Unamortized WPPI Transmission Amortization	*$ (263,370)*	*$ (189,071)*	*$ (125,482)*	*$ (237,496)*	*$ (947,653)*	*$ -*	*$ (4,277)*
Unamortized WPPI Transmission Amortization	*$ (263,370)*	*$ (189,071)*	*$ (125,482)*	*$ (237,496)*	*$ (947,653)*	*$ -*	*$ (4,277)*
Unamortized WPPI Transmission Amortization	$ (263,370)	$ (189,071)	$ (125,482)	$ (237,496)	$ (947,653)	$ -	$ (4,277)
Unamortized UMWI Transaction Cost	*$ 225,689*	*$ 162,020*	*$ 107,529*	*$ 203,517*	*$ 812,070*	*$ -*	*$ 3,665*
Unamortized UMWI Transaction Cost	*$ 225,689*	*$ 162,020*	*$ 107,529*	*$ 203,517*	*$ 812,070*	*$ -*	*$ 3,665*
Unamortized UMWI Transaction Cost	*$ 225,689*	*$ 162,020*	*$ 107,529*	*$ 203,517*	*$ 812,070*	*$ -*	*$ 3,665*
Unamortized UMWI Transaction Cost	*$ 225,689*	*$ 162,020*	*$ 107,529*	*$ 203,517*	*$ 812,070*	*$ -*	*$ 3,665*
Unamortized UMWI Transaction Cost	*$ 225,689*	*$ 162,020*	*$ 107,529*	*$ 203,517*	*$ 812,070*	*$ -*	*$ 3,665*
Unamortized UMWI Transaction Cost	$ 225,689	$ 162,020	$ 107,529	$ 203,517	$ 812,070	$ -	$ 3,665
Unamortized Bos 1 and 2	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*-*
Unamortized Bos 1 and 2	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*-*
Unamortized Bos 1 and 2	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*-*
Unamortized Bos 1 and 2	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*-*
Unamortized Bos 1 and 2	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*-*
Unamortized Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Deductions from Rate Base	*$ (51,236,979)*	*$ (62,250,211)*	*$ (37,816,516)*	*$ (63,019,578)*	*$ (193,017,084)*	*$ -*	*$ (1,284,263)*
Customer Advances	*$ -*	*$ (664,129)*	*$ (316,592)*	*$ (334,346)*	*$ -*	*$ -*	*$ (11,440)*
Customer Advances	*$ -*	*$ (664,129)*	*$ (316,592)*	*$ (334,346)*	*$ -*	*$ -*	*$ (11,440)*
Customer Advances	*$ -*	*$ (664,129)*	*$ (316,592)*	*$ (334,346)*	*$ -*	*$ -*	*$ (11,440)*
Distribution	*$ -*	*$ (664,129)*	*$ (316,592)*	*$ (334,346)*	*$ -*	*$ -*	*$ (11,440)*
Distribution-Primary	*$ -*	*$ (391,571)*	*$ (238,755)*	*$ (321,678)*	*$ -*	*$ -*	*$ (8,664)*
Primary Overhead Lines	$ -	$ (391,571)	$ (238,755)	$ (321,678)	$ -	$ -	$ (8,664)
Distribution-Secondary	*$ -*	*$ (272,558)*	*$ (77,836)*	*$ (12,668)*	*$ -*	*$ -*	*$ (2,777)*
Primary Overhead Lines	$ -	$ (272,558)	$ (77,836)	$ (12,668)	$ -	$ -	$ (2,777)
Customer Deposits	*$ -*	*$ (38)*	*$ (18)*	*$ (19)*	*$ -*	*$ -*	*$ (1)*
Customer Deposits	*$ -*	*$ (38)*	*$ (18)*	*$ (19)*	*$ -*	*$ -*	*$ (1)*
Customer Deposits	*$ -*	*$ (38)*	*$ (18)*	*$ (19)*	*$ -*	*$ -*	*$ (1)*
Customer Deposits	*$ -*	*$ (38)*	*$ (18)*	*$ (19)*	*$ -*	*$ -*	*$ (1)*
Customer Deposits	*$ -*	*$ (38)*	*$ (18)*	*$ (19)*	*$ -*	*$ -*	*$ (1)*
Customer Deposits	$ -	$ (38)	$ (18)	$ (19)	$ -	$ -	$ (1)
Other Deferred Credits - Hibbard	*$ (44,985)*	*$ (36,987)*	*$ (24,548)*	*$ (46,462)*	*$ (185,405)*	*$ -*	*$ (835)*
Other Deferred Credits - Hibbard	*$ (44,985)*	*$ (36,987)*	*$ (24,548)*	*$ (46,462)*	*$ (185,405)*	*$ -*	*$ (835)*
Other Deferred Credits - Hibbard	*$ (44,985)*	*$ (36,987)*	*$ (24,548)*	*$ (46,462)*	*$ (185,405)*	*$ -*	*$ (835)*
Other Deferred Credits - Hibbard	*$ (44,985)*	*$ (36,987)*	*$ (24,548)*	*$ (46,462)*	*$ (185,405)*	*$ -*	*$ (835)*
Other Deferred Credits - Hibbard	*$ (44,985)*	*$ (36,987)*	*$ (24,548)*	*$ (46,462)*	*$ (185,405)*	*$ -*	*$ (835)*
Other Deferred Credits - Hibbard	$ (44,985)	$ (36,987)	$ (24,548)	$ (46,462)	$ (185,405)	$ -	$ (835)

Projected Fiscal Year 2019
Rate Base Detailed Results - Demand-Related

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 314,352,389**	**$ 337,012,844**	**$ 209,091,725**	**$ 359,905,833**	**$ 1,188,555,186**	**$ 0**	**$ 7,100,255**
Wind Performance Deposit	$ (20,605)	$ (16,266)	$ (10,795)	$ (20,432)	$ (81,534)	$ -	$ (367)
Wind Performance Deposit	$ (20,605)	$ (16,266)	$ (10,795)	$ (20,432)	$ (81,534)	$ -	$ (367)
Wind Performance Deposit	$ (20,605)	$ (16,266)	$ (10,795)	$ (20,432)	$ (81,534)	$ -	$ (367)
Wind Performance Deposit	$ (20,605)	$ (16,266)	$ (10,795)	$ (20,432)	$ (81,534)	$ -	$ (367)
Wind Performance Deposit	$ (20,605)	$ (16,266)	$ (10,795)	$ (20,432)	$ (81,534)	$ -	$ (367)
Wind Performance Deposit	$ (20,605)	$ (16,266)	$ (10,795)	$ (20,432)	$ (81,534)	$ -	$ (367)
Accumulated Deferred Income Taxes	$ (51,171,389)	$ (61,532,790)	$ (37,464,562)	$ (62,618,319)	$ (192,750,146)	$ -	$ (1,271,619)
Accumulated Deferred Income Taxes	$ (51,171,389)	$ (61,532,790)	$ (37,464,562)	$ (62,618,319)	$ (192,750,146)	$ -	$ (1,271,619)
Specified Deferred Credits	$ (111,669,992)	$ (120,216,328)	$ (74,654,462)	$ (128,687,088)	$ (426,632,542)	$ -	$ (2,535,442)
Production	$ (83,687,008)	$ (67,613,888)	$ (44,875,211)	$ (84,933,273)	$ (338,926,097)	$ -	$ (1,527,086)
Steam	$ (44,396,146)	$ (36,503,257)	$ (24,227,143)	$ (45,853,614)	$ (182,978,776)	$ -	$ (824,440)
Steam	$ (44,396,146)	$ (36,503,257)	$ (24,227,143)	$ (45,853,614)	$ (182,978,776)	$ -	$ (824,440)
Hydro	$ (4,154,331)	$ (3,373,145)	$ (2,238,750)	$ (4,237,180)	$ (16,908,461)	$ -	$ (76,184)
Hydro	$ (4,154,331)	$ (3,373,145)	$ (2,238,750)	$ (4,237,180)	$ (16,908,461)	$ -	$ (76,184)
Wind	$ (35,086,010)	$ (27,696,277)	$ (18,381,967)	$ (34,790,715)	$ (138,832,293)	$ -	$ (625,531)
Wind	$ (35,086,010)	$ (27,696,277)	$ (18,381,967)	$ (34,790,715)	$ (138,832,293)	$ -	$ (625,531)
Solar	$ (50,520)	$ (41,209)	$ (27,350)	$ (51,765)	$ (206,567)	$ -	$ (931)
Solar	$ (50,520)	$ (41,209)	$ (27,350)	$ (51,765)	$ (206,567)	$ -	$ (931)
Transmission	$ (20,416,063)	$ (14,920,006)	$ (9,902,070)	$ (18,741,394)	$ (74,781,992)	$ -	$ (337,461)
Transmission	$ (20,416,063)	$ (14,920,006)	$ (9,902,070)	$ (18,741,394)	$ (74,781,992)	$ -	$ (337,461)
Transmission	$ (20,416,063)	$ (14,920,006)	$ (9,902,070)	$ (18,741,394)	$ (74,781,992)	$ -	$ (337,461)
Distribution	$ (3,983,616)	$ (31,567,061)	$ (16,354,508)	$ (19,662,071)	$ (649,165)	$ -	$ (551,568)
Distribution	$ (3,983,616)	$ (31,567,061)	$ (16,354,508)	$ (19,662,071)	$ (649,165)	$ -	$ (551,568)
Distribution	$ (3,983,616)	$ (31,567,061)	$ (16,354,508)	$ (19,662,071)	$ (649,165)	$ -	$ (551,568)
General Plant	$ (3,583,305)	$ (6,115,373)	$ (3,522,672)	$ (5,350,350)	$ (12,275,288)	$ -	$ (119,327)
General Plant	$ (3,583,305)	$ (6,115,373)	$ (3,522,672)	$ (5,350,350)	$ (12,275,288)	$ -	$ (119,327)
General Plant	$ (3,583,305)	$ (6,115,373)	$ (3,522,672)	$ (5,350,350)	$ (12,275,288)	$ -	$ (119,327)
Specified Deferred Debits	$ 60,498,603	$ 58,683,538	$ 37,189,900	$ 66,068,769	$ 233,882,396	$ -	$ 1,263,822
Production	$ 51,040,945	$ 40,714,516	$ 27,022,148	$ 51,143,593	$ 204,088,429	$ -	$ 919,553
Steam	$ 10,018,995	$ 8,237,786	$ 5,467,403	$ 10,347,905	$ 41,293,300	$ -	$ 186,054
Steam	$ 10,018,995	$ 8,237,786	$ 5,467,403	$ 10,347,905	$ 41,293,300	$ -	$ 186,054
Hydro	$ 4,195,876	$ 3,406,877	$ 2,261,138	$ 4,279,553	$ 17,077,550	$ -	$ 76,946
Hydro	$ 4,195,876	$ 3,406,877	$ 2,261,138	$ 4,279,553	$ 17,077,550	$ -	$ 76,946
Wind	$ 36,826,073	$ 29,069,852	$ 19,293,606	$ 36,516,133	$ 145,717,571	$ -	$ 656,554
Wind	$ 36,826,073	$ 29,069,852	$ 19,293,606	$ 36,516,133	$ 145,717,571	$ -	$ 656,554
Solar	$ 2	$ 2	$ 1	$ 2	$ 8	$ -	$ 0
Solar	$ 2	$ 2	$ 1	$ 2	$ 8	$ -	$ 0
Transmission	$ 5,986,977	$ 4,375,267	$ 2,903,766	$ 5,495,883	$ 21,929,697	$ -	$ 98,960
Transmission	$ 5,986,977	$ 4,375,267	$ 2,903,766	$ 5,495,883	$ 21,929,697	$ -	$ 98,960
Transmission	$ 5,986,977	$ 4,375,267	$ 2,903,766	$ 5,495,883	$ 21,929,697	$ -	$ 98,960
Distribution	$ 1,233,691	$ 9,776,042	$ 5,064,848	$ 6,089,171	$ 201,041	$ -	$ 170,816
Distribution	$ 1,233,691	$ 9,776,042	$ 5,064,848	$ 6,089,171	$ 201,041	$ -	$ 170,816
Distribution	$ 1,233,691	$ 9,776,042	$ 5,064,848	$ 6,089,171	$ 201,041	$ -	$ 170,816
General Plant	$ 2,236,989	$ 3,817,712	$ 2,199,138	$ 3,340,122	$ 7,663,230	$ -	$ 74,494
General Plant	$ 2,236,989	$ 3,817,712	$ 2,199,138	$ 3,340,122	$ 7,663,230	$ -	$ 74,494
General Plant	$ 2,236,989	$ 3,817,712	$ 2,199,138	$ 3,340,122	$ 7,663,230	$ -	$ 74,494

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 16,601,306**	**$ 13,844,743**	**$ 9,374,559**	**$ 16,777,187**	**$ 64,792,005**	**$ 0**	**$ 239,467**
Net Plant	$ 6,930,674	$ 5,741,020	$ 3,887,592	$ 6,967,188	$ 27,015,193	$ -	$ 99,228
Utility Plant	*$ 13,156,086*	*$ 10,908,028*	*$ 7,386,485*	*$ 13,237,767*	*$ 51,329,292*	*$ -*	*$ 188,534*
Plant in Service	*$ 12,613,122*	*$ 10,457,313*	*$ 7,081,279*	*$ 12,690,789*	*$ 49,208,391*	*$ -*	*$ 180,744*
Electric Plant in Service	*$ 12,613,122*	*$ 10,457,313*	*$ 7,081,279*	*$ 12,690,789*	*$ 49,208,391*	*$ -*	*$ 180,744*
Production	*$ 3,363,981*	*$ 2,779,598*	*$ 1,882,234*	*$ 3,373,266*	*$ 13,079,800*	*$ -*	*$ 48,042*
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ 3,363,981*	*$ 2,779,598*	*$ 1,882,234*	*$ 3,373,266*	*$ 13,079,800*	*$ -*	*$ 48,042*
Hydro	$ 3,363,981	$ 2,792,442	$ 1,890,931	$ 3,388,852	$ 13,140,236	$ -	$ 48,264
Hydro Contra	$ -	$ (12,843)	$ (8,697)	$ (15,586)	$ (60,436)	$ -	$ (222)
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 6,824,445*	*$ 5,664,974*	*$ 3,836,096*	*$ 6,874,900*	*$ 26,657,348*	*$ -*	*$ 97,913*
General Plant	*$ 6,824,445*	*$ 5,664,974*	*$ 3,836,096*	*$ 6,874,900*	*$ 26,657,348*	*$ -*	*$ 97,913*
General Plant	$ 6,826,567	$ 5,666,735	$ 3,837,289	$ 6,877,038	$ 26,665,638	$ -	$ 97,944
General Plant Contra	$ (2,122)	$ (1,762)	$ (1,193)	$ (2,138)	$ (8,290)	$ -	$ (30)
Intangible Plant	*$ 2,424,696*	*$ 2,012,741*	*$ 1,362,949*	*$ 2,442,623*	*$ 9,471,243*	*$ -*	*$ 34,788*
Intangible Plant	*$ 2,424,696*	*$ 2,012,741*	*$ 1,362,949*	*$ 2,442,623*	*$ 9,471,243*	*$ -*	*$ 34,788*
Intangible Plant	$ 2,424,696	$ 2,012,741	$ 1,362,949	$ 2,442,623	$ 9,471,243	$ -	$ 34,788
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 16,601,306**	**$ 13,844,743**	**$ 9,374,559**	**$ 16,777,187**	**$ 64,792,005**	**$ 0**	**$ 239,467**
Construction Work in Progress	*$ 542,964*	*$ 450,714*	*$ 305,206*	*$ 546,978*	*$ 2,120,901*	$ -	*$ 7,790*
Construction Work in Progress	*$ 542,964*	*$ 450,714*	*$ 305,206*	*$ 546,978*	*$ 2,120,901*	$ -	*$ 7,790*
Production	*$ 131,636*	*$ 109,271*	*$ 73,994*	*$ 132,609*	*$ 514,191*	$ -	*$ 1,889*
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ 131,636*	*$ 109,271*	*$ 73,994*	*$ 132,609*	*$ 514,191*	$ -	*$ 1,889*
Hydro	$ 131,636	$ 109,271	$ 73,994	$ 132,609	$ 514,191	$ -	$ 1,889
Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 269,749*	*$ 223,919*	*$ 151,629*	*$ 271,743*	*$ 1,053,681*	$ -	*$ 3,870*
General Plant	*$ 269,749*	*$ 223,919*	*$ 151,629*	*$ 271,743*	*$ 1,053,681*	$ -	*$ 3,870*
General Plant	$ 270,457	$ 224,506	$ 152,027	$ 272,456	$ 1,056,447	$ -	$ 3,880
General Plant Contra	$ (708)	$ (588)	$ (398)	$ (713)	$ (2,766)	$ -	$ (10)
Intangible Plant	*$ 141,579*	*$ 117,525*	*$ 79,583*	*$ 142,626*	*$ 553,029*	$ -	*$ 2,031*
Intangible Plant	*$ 141,579*	*$ 117,525*	*$ 79,583*	*$ 142,626*	*$ 553,029*	$ -	*$ 2,031*
Intangible Plant	$ 141,579	$ 117,525	$ 79,583	$ 142,626	$ 553,029	$ -	$ 2,031
Accumulated Depreciation	*$ (4,522,911)*	*$ (3,753,761)*	*$ (2,541,899)*	*$ (4,555,491)*	*$ (17,663,864)*	$ -	*$ (64,880)*
Accumulated Depreciation	*$ (4,522,911)*	*$ (3,753,761)*	*$ (2,541,899)*	*$ (4,555,491)*	*$ (17,663,864)*	$ -	*$ (64,880)*
Accumulated Depreciation	*$ (4,522,911)*	*$ (3,753,761)*	*$ (2,541,899)*	*$ (4,555,491)*	*$ (17,663,864)*	$ -	*$ (64,880)*
Production	*$ (829,608)*	*$ (687,950)*	*$ (465,852)*	*$ (834,882)*	*$ (3,237,247)*	$ -	*$ (11,890)*
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Projected Fiscal Year 2019
Rate Base Detailed Results - Energy-Related

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 16,601,306**	**$ 13,844,743**	**$ 9,374,559**	**$ 16,777,187**	**$ 64,792,005**	**$ 0**	**$ 239,467**
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ (829,608)	$ (687,950)	$ (465,852)	$ (834,882)	$ (3,237,247)	$ -	$ (11,890)
Hydro	$ (829,608)	$ (688,658)	$ (466,332)	$ (835,742)	$ (3,240,579)	$ -	$ (11,903)
Hydro Contra	$ -	$ 708	$ 480	$ 859	$ 3,332	$ -	$ 12
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ (3,693,303)	$ (3,065,812)	$ (2,076,046)	$ (3,720,608)	$ (14,426,617)	$ -	$ (52,989)
General Plant	$ (3,693,303)	$ (3,065,812)	$ (2,076,046)	$ (3,720,608)	$ (14,426,617)	$ -	$ (52,989)
General Plant	$ (3,693,827)	$ (3,066,247)	$ (2,076,341)	$ (3,721,137)	$ (14,428,666)	$ -	$ (52,997)
General Plant Contra	$ 525	$ 435	$ 295	$ 528	$ 2,049	$ -	$ 8
Accumulated Amortization	$ (1,702,501)	$ (1,413,246)	$ (956,995)	$ (1,715,088)	$ (6,650,234)	$ -	$ (24,426)
Accumulated Amortization	$ (1,702,501)	$ (1,413,246)	$ (956,995)	$ (1,715,088)	$ (6,650,234)	$ -	$ (24,426)
Accumulated Amortization	$ (1,702,501)	$ (1,413,246)	$ (956,995)	$ (1,715,088)	$ (6,650,234)	$ -	$ (24,426)
Intangible Plant	$ (1,702,501)	$ (1,413,246)	$ (956,995)	$ (1,715,088)	$ (6,650,234)	$ -	$ (24,426)
Intangible Plant	$ (1,702,501)	$ (1,413,246)	$ (956,995)	$ (1,715,088)	$ (6,650,234)	$ -	$ (24,426)
Intangible Plant	$ (1,702,501)	$ (1,413,246)	$ (956,995)	$ (1,715,088)	$ (6,650,234)	$ -	$ (24,426)
Additions to Rate Base	$ 10,271,060	$ 8,602,162	$ 5,824,490	$ 10,414,894	$ 40,122,284	$ 0	$ 148,855
Working Capital	$ 10,268,427	$ 8,599,976	$ 5,823,010	$ 10,412,241	$ 40,111,997	$ 0	$ 148,817
Fuel Inventory	$ 3,926,570	$ 3,259,447	$ 2,207,168	$ 3,955,600	$ 15,337,794	$ -	$ 56,336
Fuel Inventory	$ 3,926,570	$ 3,259,447	$ 2,207,168	$ 3,955,600	$ 15,337,794	$ -	$ 56,336
Fuel Inventory	$ 3,926,570	$ 3,259,447	$ 2,207,168	$ 3,955,600	$ 15,337,794	$ -	$ 56,336
Fuel Inventory	$ 3,926,570	$ 3,259,447	$ 2,207,168	$ 3,955,600	$ 15,337,794	$ -	$ 56,336
Fuel Inventory	$ 3,926,570	$ 3,259,447	$ 2,207,168	$ 3,955,600	$ 15,337,794	$ -	$ 56,336
Materials and Supplies	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 16,601,306**	**$ 13,844,743**	**$ 9,374,559**	**$ 16,777,187**	**$ 64,792,005**	**$ 0**	**$ 239,467**
Materials and Supplies	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Prepayments	*$ 5,896,080*	*$ 4,894,314*	*$ 3,314,236*	*$ 5,939,643*	*$ 23,030,898*	*$ -*	*$ 84,593*
Prepayments	*$ 5,896,080*	*$ 4,894,314*	*$ 3,314,236*	*$ 5,939,643*	*$ 23,030,898*	*$ -*	*$ 84,593*
Other Prepayments	*$ 23,484*	*$ 19,470*	*$ 13,185*	*$ 23,629*	*$ 91,621*	*$ -*	*$ 337*
Other Prepayments	*$ 23,484*	*$ 19,470*	*$ 13,185*	*$ 23,629*	*$ 91,621*	*$ -*	*$ 337*
Other Prepayments	$ 23,484	$ 19,470	$ 13,185	$ 23,629	$ 91,621	$ -	$ 337
Prepaid Pension Asset	*$ 2,522,697*	*$ 2,094,092*	*$ 1,418,036*	*$ 2,541,348*	*$ 9,854,050*	*$ -*	*$ 36,194*
Prepaid Pension Asset	*$ 2,522,697*	*$ 2,094,092*	*$ 1,418,036*	*$ 2,541,348*	*$ 9,854,050*	*$ -*	*$ 36,194*
Prepaid Pension Asset	$ 2,522,697	$ 2,094,092	$ 1,418,036	$ 2,541,348	$ 9,854,050	$ -	$ 36,194
Prepaid Silver Bay Power	*$ 3,349,899*	*$ 2,780,752*	*$ 1,883,015*	*$ 3,374,665*	*$ 13,085,227*	*$ -*	*$ 48,062*
Prepaid Silver Bay Power	*$ 3,349,899*	*$ 2,780,752*	*$ 1,883,015*	*$ 3,374,665*	*$ 13,085,227*	*$ -*	*$ 48,062*
Prepaid Silver Bay Power	$ 3,349,899	$ 2,780,752	$ 1,883,015	$ 3,374,665	$ 13,085,227	$ -	$ 48,062
OPEB	$ -	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	$ -	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cash Working Capital	*$ 445,777*	*$ 446,215*	*$ 301,605*	*$ 516,998*	*$ 1,743,305*	*$ 0*	*$ 7,888*
Cash Working Capital	*$ 445,777*	*$ 446,215*	*$ 301,605*	*$ 516,998*	*$ 1,743,305*	*$ 0*	*$ 7,888*
O&M Expenses	*$ 670,826*	*$ 632,780*	*$ 427,940*	*$ 743,409*	*$ 2,621,211*	*$ 0*	*$ 11,113*
O&M Expenses	*$ 670,826*	*$ 632,780*	*$ 427,940*	*$ 743,409*	*$ 2,621,211*	*$ 0*	*$ 11,113*
Fuel	$ 456,251	$ 378,734	$ 256,464	$ 459,624	$ 1,782,189	$ -	$ 6,546
Purchased Power	$ (182,596)	$ (151,573)	$ (102,639)	$ (183,946)	$ (713,249)	$ -	$ (2,620)
Payroll	$ 82,873	$ 68,793	$ 46,584	$ 83,486	$ 323,714	$ -	$ 1,189
Other O&M	$ 314,299	$ 336,826	$ 227,531	$ 384,246	$ 1,228,558	$ 0	$ 5,997
Taxes	*$ (225,049)*	*$ (186,565)*	*$ (126,334)*	*$ (226,411)*	*$ (877,907)*	*$ (0)*	*$ (3,225)*
Taxes	*$ (225,049)*	*$ (186,565)*	*$ (126,334)*	*$ (226,411)*	*$ (877,907)*	*$ (0)*	*$ (3,225)*
Property Taxes	$ (76,928)	$ (63,609)	$ (43,073)	$ (77,194)	$ (299,320)	$ -	$ (1,099)
Payroll Taxes	$ 12,059	$ 10,011	$ 6,779	$ 12,149	$ 47,106	$ -	$ 173
Payroll Taxes Withheld	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ (129,299)	$ (107,331)	$ (72,680)	$ (130,255)	$ (505,061)	$ -	$ (1,855)

Projected Fiscal Year 2019
Rate Base Detailed Results - Energy-Related

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 16,601,306**	**$ 13,844,743**	**$ 9,374,559**	**$ 16,777,187**	**$ 64,792,005**	**$ 0**	**$ 239,467**
Minnesota Wind Production Tax	$ (6,258)	$ (5,194)	$ (3,517)	$ (6,304)	$ (24,443)	$ -	$ (90)
Sales Tax Collections	$ (24,623)	$ (20,439)	$ (13,841)	$ (24,805)	$ (96,181)	$ -	$ (353)
Income Taxes	$ (2)	$ (2)	$ (1)	$ (2)	$ (7)	$ (0)	$ (0)
Income Tax Increase	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Workers Compensation Deposit	$ *2,634*	$ *2,186*	$ *1,480*	$ *2,653*	$ *10,287*	$ -	$ *38*
Workers Compensation Deposit	$ *2,634*	$ *2,186*	$ *1,480*	$ *2,653*	$ *10,287*	$ -	$ *38*
Workers Compensation Deposit	$ *2,634*	$ *2,186*	$ *1,480*	$ *2,653*	$ *10,287*	$ -	$ *38*
Workers Compensation Deposit	$ *2,634*	$ *2,186*	$ *1,480*	$ *2,653*	$ *10,287*	$ -	$ *38*
Workers Compensation Deposit	$ *2,634*	$ *2,186*	$ *1,480*	$ *2,653*	$ *10,287*	$ -	$ *38*
Workers Compensation Deposit	$ 2,634	$ 2,186	$ 1,480	$ 2,653	$ 10,287	$ -	$ 38
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Deductions from Rate Base	$ *(600,429)*	$ *(498,438)*	$ *(337,523)*	$ *(604,895)*	$ *(2,345,473)*	$ -	$ *(8,615)*
Customer Advances	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Advances	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Advances	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 16,601,306**	**$ 13,844,743**	**$ 9,374,559**	**$ 16,777,187**	**$ 64,792,005**	**$ 0**	**$ 239,467**
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Accumulated Deferred Income Taxes	$ (600,429)	$ (498,438)	$ (337,523)	$ (604,895)	$ (2,345,473)	$ -	$ (8,615)
Accumulated Deferred Income Taxes	$ (600,429)	$ (498,438)	$ (337,523)	$ (604,895)	$ (2,345,473)	$ -	$ (8,615)
Specified Deferred Credits	$ (2,183,089)	$ (1,810,008)	$ (1,225,666)	$ (2,196,589)	$ (8,517,251)	$ -	$ (31,284)
Production	$ (569,842)	$ (470,850)	$ (318,841)	$ (571,414)	$ (2,215,653)	$ -	$ (8,138)
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ (569,842)	$ (470,850)	$ (318,841)	$ (571,414)	$ (2,215,653)	$ -	$ (8,138)
Hydro	$ (569,842)	$ (470,850)	$ (318,841)	$ (571,414)	$ (2,215,653)	$ -	$ (8,138)
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ (1,613,248)	$ (1,339,157)	$ (906,824)	$ (1,625,175)	$ (6,301,598)	$ -	$ (23,146)
General Plant	$ (1,613,248)	$ (1,339,157)	$ (906,824)	$ (1,625,175)	$ (6,301,598)	$ -	$ (23,146)
General Plant	$ (1,613,248)	$ (1,339,157)	$ (906,824)	$ (1,625,175)	$ (6,301,598)	$ -	$ (23,146)
Specified Deferred Debits	$ 1,582,660	$ 1,311,569	$ 888,143	$ 1,591,695	$ 6,171,778	$ -	$ 22,669
Production	$ 575,540	$ 475,559	$ 322,030	$ 577,129	$ 2,237,810	$ -	$ 8,220
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ 575,540	$ 475,559	$ 322,030	$ 577,129	$ 2,237,810	$ -	$ 8,220
Hydro	$ 575,540	$ 475,559	$ 322,030	$ 577,129	$ 2,237,810	$ -	$ 8,220
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ 1,007,120	$ 836,011	$ 566,113	$ 1,014,566	$ 3,933,968	$ -	$ 14,450
General Plant	$ 1,007,120	$ 836,011	$ 566,113	$ 1,014,566	$ 3,933,968	$ -	$ 14,450
General Plant	$ 1,007,120	$ 836,011	$ 566,113	$ 1,014,566	$ 3,933,968	$ -	$ 14,450

Summary

		FERC Jurisdiction	Minnesota Jurisdiction					
	Total Company	**FERC**	**Residential**	**General Service**	**Large Light & Power**	**Large Power**	**Municipal Pumping**	**Lighting**
Average Rate Base	**$ 2,660,138,770**	**$ 332,770,664**	**$ 444,911,897**	**$ 235,345,845**	**$ 377,619,635**	**$ 1,255,799,984**	**$ 0**	**$ 13,690,746**
Net Plant	$ 3,050,615,254	$ 380,112,445	$ 511,834,842	$ 270,582,737	$ 433,513,689	$ 1,438,559,192	$ -	$ 16,012,349
Utility Plant	*$ 4,562,650,543*	*$ 557,331,496*	*$ 815,809,028*	*$ 418,301,523*	*$ 652,776,499*	*$ 2,092,188,296*	$ -	*$ 26,243,700*
Plant in Service	*$ 4,291,101,901*	*$ 519,012,038*	*$ 782,826,635*	*$ 398,039,286*	*$ 615,961,857*	*$ 1,949,805,070*	$ -	*$ 25,457,014*
Electric Plant in Service	*$ 4,291,101,901*	*$ 519,012,038*	*$ 782,826,635*	*$ 398,039,286*	*$ 615,961,857*	*$ 1,949,805,070*	$ -	*$ 25,457,014*
Production	*$ 2,586,955,615*	*$ 347,300,759*	*$ 281,656,120*	*$ 186,972,059*	*$ 353,684,372*	*$ 1,410,995,730*	$ -	*$ 6,346,576*
Steam	*$ 1,567,331,007*	*$ 207,846,212*	*$ 170,894,646*	*$ 113,422,456*	*$ 214,669,532*	*$ 856,638,440*	$ -	*$ 3,859,721*
Steam	$ 1,590,542,057	$ 212,385,081	$ 173,241,841	$ 114,980,285	$ 217,617,964	$ 868,404,152	$ -	$ 3,912,733
Steam Contra	$ (23,211,049)	$ (4,538,869)	$ (2,347,195)	$ (1,557,829)	$ (2,948,432)	$ (11,765,713)	$ -	$ (53,012)
Hydro	*$ 207,460,566*	*$ 27,888,497*	*$ 22,692,489*	*$ 15,098,382*	*$ 28,386,869*	*$ 112,896,545*	$ -	*$ 497,783*
Hydro	$ 208,287,676	$ 27,888,497	$ 22,797,012	$ 15,167,927	$ 28,517,620	$ 113,416,544	$ -	$ 500,075
Hydro Contra	$ (827,110)	$ -	$ (104,524)	$ (69,545)	$ (130,751)	$ (519,999)	$ -	$ (2,293)
Wind	*$ 811,960,765*	*$ 111,538,906*	*$ 88,046,844*	*$ 58,436,525*	*$ 110,600,158*	*$ 441,349,760*	$ -	*$ 1,988,572*
Wind	$ 835,309,715	$ 111,538,906	$ 90,981,934	$ 60,384,539	$ 114,287,075	$ 456,062,398	$ -	$ 2,054,862
Wind Contra	$ (23,348,950)	$ -	$ (2,935,090)	$ (1,948,014)	$ (3,686,917)	$ (14,712,638)	$ -	$ (66,290)
Solar	*$ 203,277*	*$ 27,144*	*$ 22,141*	*$ 14,695*	*$ 27,812*	*$ 110,985*	$ -	*$ 500*
Solar	$ 203,277	$ 27,144	$ 22,141	$ 14,695	$ 27,812	$ 110,985	$ -	$ 500
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ 789,278,910*	*$ 115,845,332*	*$ 84,659,467*	*$ 56,186,573*	*$ 106,342,879*	*$ 424,329,829*	$ -	*$ 1,914,829*
Transmission	*$ 789,278,910*	*$ 115,845,332*	*$ 84,659,467*	*$ 56,186,573*	*$ 106,342,879*	*$ 424,329,829*	$ -	*$ 1,914,829*
Transmission Production	$ 66,111,084	$ 8,827,813	$ 7,200,819	$ 4,779,170	$ 9,045,319	$ 36,095,330	$ -	$ 162,633
Transmission	$ 735,438,078	$ 109,594,982	$ 78,677,166	$ 52,216,104	$ 98,828,169	$ 394,341,897	$ -	$ 1,779,760
Transmission Contra	$ (12,270,252)	$ (2,577,463)	$ (1,218,518)	$ (808,701)	$ (1,530,608)	$ (6,107,398)	$ -	$ (27,564)
Distribution	*$ 625,844,800*	*$ 23,984,707*	*$ 341,632,557*	*$ 124,351,466*	*$ 115,419,717*	*$ 5,612,045*	$ -	*$ 14,844,308*
Distribution-Primary	*$ 207,827,989*	*$ -*	*$ 110,446,933*	*$ 45,154,917*	*$ 48,428,181*	*$ 1,840*	$ -	*$ 3,796,118*
Primary Overhead Lines	$ 101,219,187	$ -	$ 56,587,105	$ 21,286,206	$ 21,287,174	$ 1,096	$ -	$ 2,057,607
Primary Underground Lines	$ 106,608,802	$ -	$ 53,859,828	$ 23,868,711	$ 27,141,007	$ 744	$ -	$ 1,738,512
Distribution-Secondary	*$ 177,974,999*	*$ -*	*$ 122,307,367*	*$ 30,934,385*	*$ 15,087,888*	*$ 595*	$ -	*$ 9,644,765*
Secondary Overhead Lines	$ 47,610,672	$ -	$ 37,252,086	$ 7,988,117	$ 850,422	$ -	$ -	$ 1,520,047
Secondary Underground Lines	$ 11,125,932	$ -	$ 6,252,176	$ 2,185,086	$ 2,671,725	$ 26	$ -	$ 16,920
Overhead Transformer	$ 49,596,712	$ -	$ 36,392,936	$ 10,417,749	$ 1,647,854	$ -	$ -	$ 1,138,173
Underground Transformer	$ 44,693,615	$ -	$ 29,884,565	$ 7,152,145	$ 7,450,734	$ 494	$ -	$ 205,678
Overhead Services	$ 6,349,977	$ -	$ 5,005,863	$ 1,045,277	$ 104,921	$ -	$ -	$ 193,916
Underground Services	$ 12,055,753	$ -	$ 7,519,742	$ 2,146,010	$ 2,362,233	$ 74	$ -	$ 27,694
Leased Property	$ 2,087,404	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,087,404
Street Lighting	$ 4,454,933	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,454,933
Distribution-Other	*$ 240,063,711*	*$ 23,985,546*	*$ 108,890,212*	*$ 48,266,515*	*$ 51,907,686*	*$ 5,609,807*	$ -	*$ 1,403,944*
Meters	$ 66,488,279	$ 858,397	$ 50,336,598	$ 12,525,985	$ 817,914	$ 1,841,039	$ -	$ 108,346
Distribution Production	$ 1,555,830	$ 207,750	$ 169,461	$ 112,471	$ 212,869	$ 849,452	$ -	$ 3,827
Distribution Bulk Delivery	$ 109,665,642	$ 21,073,786	$ 33,720,688	$ 20,589,881	$ 30,615,844	$ 2,919,316	$ -	$ 746,127
Distribution Substations	$ 60,508,347	$ -	$ 24,663,465	$ 15,038,178	$ 20,261,060	$ -	$ -	$ 545,644
Distribution Bulk Delivery Specific Assignment	$ 1,116,056	$ 1,116,056	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ 729,556	$ 729,556	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	*$ (21,899)*	*$ (839)*	*$ (11,954)*	*$ (4,351)*	*$ (4,039)*	*$ (196)*	$ -	*$ (519)*
Distribution Contra	$ (21,899)	$ (839)	$ (11,954)	$ (4,351)	$ (4,039)	$ (196)	$ -	$ (519)
General Plant	*$ 213,254,243*	*$ 23,523,456*	*$ 55,248,820*	*$ 22,525,849*	*$ 29,893,762*	*$ 80,327,459*	$ -	*$ 1,734,899*
General Plant	*$ 213,254,243*	*$ 23,523,456*	*$ 55,248,820*	*$ 22,525,849*	*$ 29,893,762*	*$ 80,327,459*	$ -	*$ 1,734,899*
General Plant	$ 213,320,562	$ 23,530,771	$ 55,266,001	$ 22,532,854	$ 29,903,058	$ 80,352,440	$ -	$ 1,735,438
General Plant Contra	$ (66,319)	$ (7,315)	$ (17,182)	$ (7,005)	$ (9,297)	$ (24,981)	$ -	$ (540)
Intangible Plant	*$ 75,768,333*	*$ 8,357,784*	*$ 19,629,672*	*$ 8,003,339*	*$ 10,621,127*	*$ 28,540,007*	$ -	*$ 616,402*
Intangible Plant	*$ 75,768,333*	*$ 8,357,784*	*$ 19,629,672*	*$ 8,003,339*	*$ 10,621,127*	*$ 28,540,007*	$ -	*$ 616,402*
Intangible Plant	$ 75,768,333	$ 8,357,784	$ 19,629,672	$ 8,003,339	$ 10,621,127	$ 28,540,007	$ -	$ 616,402
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Construction Work in Progress	*$ 271,548,642*	*$ 38,319,458*	*$ 32,982,393*	*$ 20,262,238*	*$ 36,814,642*	*$ 142,383,226*	$ -	*$ 786,686*
Construction Work in Progress	*$ 271,548,642*	*$ 38,319,458*	*$ 32,982,393*	*$ 20,262,238*	*$ 36,814,642*	*$ 142,383,226*	$ -	*$ 786,686*
Production	*$ 7,937,450*	*$ 1,059,915*	*$ 869,234*	*$ 578,380*	*$ 1,087,237*	*$ 4,323,632*	$ -	*$ 19,053*
Steam	*$ 5,519,869*	*$ 734,127*	*$ 601,594*	*$ 399,277*	*$ 755,693*	*$ 3,015,591*	$ -	*$ 13,587*

Projected Fiscal Year 2019
Rate Base Detailed Results - Summary

Summary

	Total Company	FERC Jurisdiction FERC	Minnesota Jurisdiction Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 2,660,138,770**	**$ 332,770,664**	**$ 444,911,897**	**$ 235,345,845**	**$ 377,619,635**	**$ 1,255,799,984**	**$ 0**	**$ 13,690,746**
Steam	5,597,021	747,370	609,627	404,609	765,784	3,055,861	-	13,769
Steam Contra	(77,152)	(13,243)	(8,034)	(5,332)	(10,091)	(40,270)	-	(181)
Hydro	2,460,435	331,510	272,307	182,201	337,408	1,331,438	-	5,571
Hydro	2,460,435	331,510	272,307	182,201	337,408	1,331,438	-	5,571
Hydro Contra	-	-	-	-	-	-	-	-
Wind	(42,893)	(5,727)	(4,672)	(3,101)	(5,869)	(23,419)	-	(106)
Wind	(42,893)	(5,727)	(4,672)	(3,101)	(5,869)	(23,419)	-	(106)
Wind Contra	-	-	-	-	-	-	-	-
Solar	40	5	4	3	5	22	-	0
Solar	40	5	4	3	5	22	-	0
Solar Contra	-	-	-	-	-	-	-	-
Transmission	247,202,617	35,792,228	26,577,221	17,638,649	33,384,249	133,209,065	-	601,205
Transmission	247,202,617	35,792,228	26,577,221	17,638,649	33,384,249	133,209,065	-	601,205
Transmission Production	-	-	-	-	-	-	-	-
Transmission	268,545,083	40,018,588	28,728,953	19,066,701	36,087,088	143,993,873	-	649,879
Transmission Contra	(21,342,466)	(4,226,360)	(2,151,732)	(1,428,052)	(2,702,839)	(10,784,808)	-	(48,674)
Distribution	3,555,168	49,493	2,205,943	687,515	541,378	8,976	-	61,862
Distribution-Primary	-	-	-	-	-	-	-	-
Primary Overhead Lines	-	-	-	-	-	-	-	-
Primary Underground Lines	-	-	-	-	-	-	-	-
Distribution-Secondary	2,527,625	-	1,783,768	452,377	237,719	2	-	53,758
Secondary Overhead Lines	1,580,377	-	1,236,537	265,156	28,229	-	-	50,456
Secondary Underground Lines	860,364	-	483,478	168,972	206,603	2	-	1,308
Overhead Transformer	86,884	-	63,753	18,250	2,887	-	-	1,994
Underground Transformer	-	-	-	-	-	-	-	-
Overhead Services	-	-	-	-	-	-	-	-
Underground Services	-	-	-	-	-	-	-	-
Leased Property	-	-	-	-	-	-	-	-
Street Lighting	-	-	-	-	-	-	-	-
Distribution-Other	1,027,543	49,493	422,175	235,138	303,659	8,974	-	8,104
Meters	81,780	1,056	61,914	15,407	1,006	2,264	-	133
Distribution Production	-	-	-	-	-	-	-	-
Distribution Bulk Delivery	252,062	48,437	77,506	47,325	70,369	6,710	-	1,715
Distribution Substations	693,701	-	282,756	172,406	232,284	-	-	6,256
Distribution Bulk Delivery Specific Assignment	-	-	-	-	-	-	-	-
Distribution Primary Specific Assignment	-	-	-	-	-	-	-	-
Distribution-Contra	-	-	-	-	-	-	-	-
Distribution Contra	-	-	-	-	-	-	-	-
General Plant	8,429,268	929,808	2,183,812	890,376	1,181,606	3,175,091	-	68,575
General Plant	8,429,268	929,808	2,183,812	890,376	1,181,606	3,175,091	-	68,575
General Plant	8,451,393	932,249	2,189,544	892,713	1,184,708	3,183,425	-	68,755
General Plant Contra	(22,125)	(2,441)	(5,732)	(2,337)	(3,101)	(8,334)	-	(180)
Intangible Plant	4,424,139	488,014	1,146,183	467,318	620,171	1,666,461	-	35,992
Intangible Plant	4,424,139	488,014	1,146,183	467,318	620,171	1,666,461	-	35,992
Intangible Plant	4,424,139	488,014	1,146,183	467,318	620,171	1,666,461	-	35,992
Accumulated Depreciation	(1,458,834,546)	(171,350,632)	(290,191,210)	(142,099,241)	(211,805,184)	(633,589,735)	-	(9,798,545)
Accumulated Depreciation	(1,458,834,546)	(171,350,632)	(290,191,210)	(142,099,241)	(211,805,184)	(633,589,735)	-	(9,798,545)
Accumulated Depreciation	(1,458,834,546)	(171,350,632)	(290,191,210)	(142,099,241)	(211,805,184)	(633,589,735)	-	(9,798,545)
Production	(839,170,430)	(112,492,044)	(91,376,960)	(60,655,978)	(114,754,000)	(457,831,312)	-	(2,060,137)
Steam	(649,672,171)	(86,668,573)	(70,772,620)	(46,971,655)	(88,901,119)	(354,759,777)	-	(1,598,427)
Steam	(653,264,288)	(87,230,380)	(71,153,546)	(47,224,475)	(89,379,620)	(356,669,236)	-	(1,607,030)
Steam Contra	3,592,117	561,807	380,926	252,820	478,501	1,909,459	-	8,603
Hydro	(51,321,263)	(6,877,722)	(5,616,322)	(3,736,804)	(7,025,664)	(27,941,551)	-	(123,200)
Hydro	(51,366,867)	(6,877,722)	(5,622,085)	(3,740,639)	(7,032,873)	(27,970,222)	-	(123,326)
Hydro Contra	45,604	-	5,763	3,834	7,209	28,671	-	126
Wind	(138,159,919)	(18,943,468)	(14,986,158)	(9,946,285)	(18,824,881)	(75,120,660)	-	(338,468)
Wind	(141,866,755)	(18,943,468)	(15,452,127)	(10,255,548)	(19,410,209)	(77,456,411)	-	(348,992)
Wind Contra	3,706,836	-	465,969	309,263	585,328	2,335,751	-	10,524
Solar	(17,077)	(2,280)	(1,860)	(1,235)	(2,336)	(9,324)	-	(42)

Projected Fiscal Year 2019
Rate Base Detailed Results - Summary

Summary

		FERC Jurisdiction	Minnesota Jurisdiction					
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 2,660,138,770**	**$ 332,770,664**	**$ 444,911,897**	**$ 235,345,845**	**$ 377,619,635**	**$ 1,255,799,984**	**$ 0**	**$ 13,690,746**
Solar	$ (17,077)	$ (2,280)	$ (1,860)	$ (1,235)	$ (2,336)	$ (9,324)	$ -	$ (42)
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ *(242,307,156)*	$ *(36,089,228)*	$ *(25,924,456)*	$ *(17,205,425)*	$ *(32,564,297)*	$ *(129,937,311)*	$ -	$ *(586,438)*
Transmission	$ *(242,307,156)*	$ *(36,089,228)*	$ *(25,924,456)*	$ *(17,205,425)*	$ *(32,564,297)*	$ *(129,937,311)*	$ -	$ *(586,438)*
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ (243,823,545)	$ (36,334,585)	$ (26,084,243)	$ (17,311,472)	$ (32,765,008)	$ (130,738,185)	$ -	$ (590,053)
Transmission Contra	$ 1,516,389	$ 245,357	$ 159,786	$ 106,046	$ 200,711	$ 800,874	$ -	$ 3,615
Distribution	$ *(261,946,479)*	$ *(10,038,766)*	$ *(142,989,836)*	$ *(52,047,135)*	$ *(48,308,764)*	$ *(2,348,914)*	$ -	$ *(6,213,065)*
Distribution-Primary	$ *(86,983,575)*	$ -	$ *(46,226,060)*	$ *(18,898,976)*	$ *(20,268,956)*	$ *(770)*	$ -	$ *(1,588,814)*
Primary Overhead Lines	$ (42,363,913)	$ -	$ (23,683,762)	$ (8,909,052)	$ (8,909,457)	$ (459)	$ -	$ (861,183)
Primary Underground Lines	$ (44,619,662)	$ -	$ (22,542,298)	$ (9,989,924)	$ (11,359,499)	$ (311)	$ -	$ (727,630)
Distribution-Secondary	$ *(74,489,013)*	$ -	$ *(51,190,083)*	$ *(12,947,166)*	$ *(6,314,830)*	$ *(249)*	$ -	$ *(4,036,685)*
Secondary Overhead Lines	$ (19,926,798)	$ -	$ (15,591,353)	$ (3,343,318)	$ (355,933)	$ -	$ -	$ (636,195)
Secondary Underground Lines	$ (4,656,608)	$ -	$ (2,616,763)	$ (914,538)	$ (1,118,214)	$ (11)	$ -	$ (7,081)
Overhead Transformer	$ (20,758,029)	$ -	$ (15,231,768)	$ (4,360,207)	$ (689,687)	$ -	$ -	$ (476,367)
Underground Transformer	$ (18,705,904)	$ -	$ (12,507,778)	$ (2,993,433)	$ (3,118,403)	$ (207)	$ -	$ (86,084)
Overhead Services	$ (2,657,696)	$ -	$ (2,095,136)	$ (437,487)	$ (43,913)	$ -	$ -	$ (81,161)
Underground Services	$ (5,045,771)	$ -	$ (3,147,285)	$ (898,183)	$ (988,681)	$ (31)	$ -	$ (11,591)
Leased Property	$ (873,654)	$ -	$ -	$ -	$ -	$ -	$ -	$ (873,654)
Street Lighting	$ (1,864,552)	$ -	$ -	$ -	$ -	$ -	$ -	$ (1,864,552)
Distribution-Other	$ *(100,475,397)*	$ *(10,038,824)*	$ *(45,574,515)*	$ *(20,201,293)*	$ *(21,725,255)*	$ *(2,347,908)*	$ -	$ *(587,602)*
Meters	$ (27,827,764)	$ (359,271)	$ (21,067,698)	$ (5,242,580)	$ (342,327)	$ (770,542)	$ -	$ (45,347)
Distribution-Production	$ (651,171)	$ (86,951)	$ (70,926)	$ (47,073)	$ (89,093)	$ (355,527)	$ -	$ (1,602)
Distribution Bulk Delivery	$ (45,899,061)	$ (8,820,146)	$ (14,113,335)	$ (8,617,615)	$ (12,813,845)	$ (1,221,840)	$ -	$ (312,281)
Distribution Substations	$ (25,324,945)	$ -	$ (10,322,557)	$ (6,294,025)	$ (8,479,991)	$ -	$ -	$ (228,372)
Distribution Bulk Delivery Specific Assignment	$ (467,110)	$ (467,110)	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ (305,346)	$ (305,346)	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ 1,506	$ 58	$ 822	$ 299	$ 278	$ 14	$ -	$ 36
Distribution Contra	$ 1,506	$ 58	$ 822	$ 299	$ 278	$ 14	$ -	$ 36
General Plant	$ *(115,410,480)*	$ *(12,730,595)*	$ *(29,899,957)*	$ *(12,190,702)*	$ *(16,178,123)*	$ *(43,472,198)*	$ -	$ *(938,905)*
General Plant	$ *(115,410,480)*	$ *(12,730,595)*	$ *(29,899,957)*	$ *(12,190,702)*	$ *(16,178,123)*	$ *(43,472,198)*	$ -	$ *(938,905)*
General Plant	$ (115,426,873)	$ (12,732,403)	$ (29,904,204)	$ (12,192,434)	$ (16,180,421)	$ (43,478,372)	$ -	$ (939,039)
General Plant Contra	$ 16,393	$ 1,808	$ 4,247	$ 1,732	$ 2,298	$ 6,175	$ -	$ 133
Accumulated Amortization	$ *(53,200,743)*	$ *(5,868,419)*	$ *(13,782,977)*	$ *(5,619,545)*	$ *(7,457,626)*	$ *(20,039,369)*	$ -	$ *(432,807)*
Accumulated Amortization	$ *(53,200,743)*	$ *(5,868,419)*	$ *(13,782,977)*	$ *(5,619,545)*	$ *(7,457,626)*	$ *(20,039,369)*	$ -	$ *(432,807)*
Accumulated Amortization	$ *(53,200,743)*	$ *(5,868,419)*	$ *(13,782,977)*	$ *(5,619,545)*	$ *(7,457,626)*	$ *(20,039,369)*	$ -	$ *(432,807)*
Intangible Plant	$ *(53,200,743)*	$ *(5,868,419)*	$ *(13,782,977)*	$ *(5,619,545)*	$ *(7,457,626)*	$ *(20,039,369)*	$ -	$ *(432,807)*
Intangible Plant	$ *(53,200,743)*	$ *(5,868,419)*	$ *(13,782,977)*	$ *(5,619,545)*	$ *(7,457,626)*	$ *(20,039,369)*	$ -	$ *(432,807)*
Intangible Plant	$ (53,200,743)	$ (5,868,419)	$ (13,782,977)	$ (5,619,545)	$ (7,457,626)	$ (20,039,369)	$ -	$ (432,807)
Additions to Rate Base	$ *50,534,087*	$ *4,734,537*	$ *17,526,088*	$ *6,878,722*	$ *7,918,273*	$ *12,977,330*	$ *0*	$ *499,135*
Working Capital	$ *139,241,141*	$ *16,585,418*	$ *27,175,213*	$ *13,288,285*	$ *20,054,279*	$ *61,421,068*	$ *0*	$ *716,878*
Fuel Inventory	$ *28,742,915*	$ *3,926,570*	$ *3,259,447*	$ *2,207,168*	$ *3,955,600*	$ *15,337,794*	$ -	$ *56,336*
Fuel Inventory	$ *28,742,915*	$ *3,926,570*	$ *3,259,447*	$ *2,207,168*	$ *3,955,600*	$ *15,337,794*	$ -	$ *56,336*
Fuel Inventory	$ *28,742,915*	$ *3,926,570*	$ *3,259,447*	$ *2,207,168*	$ *3,955,600*	$ *15,337,794*	$ -	$ *56,336*
Fuel Inventory	$ *28,742,915*	$ *3,926,570*	$ *3,259,447*	$ *2,207,168*	$ *3,955,600*	$ *15,337,794*	$ -	$ *56,336*
Fuel Inventory	$ 28,742,915	$ 3,926,570	$ 3,259,447	$ 2,207,168	$ 3,955,600	$ 15,337,794	$ -	$ 56,336
Materials and Supplies	$ *25,922,590*	$ *2,735,623*	$ *4,825,612*	$ *2,833,184*	$ *4,464,952*	$ *10,935,777*	$ -	$ *127,443*
Materials and Supplies	$ *25,922,590*	$ *2,735,623*	$ *4,825,612*	$ *2,833,184*	$ *4,464,952*	$ *10,935,777*	$ -	$ *127,443*
Production	$ *20,001,870*	$ *2,670,850*	$ *2,178,604*	$ *1,445,935*	$ *2,736,656*	$ *10,920,621*	$ -	$ *49,205*
Production	$ *20,001,870*	$ *2,670,850*	$ *2,178,604*	$ *1,445,935*	$ *2,736,656*	$ *10,920,621*	$ -	$ *49,205*
Production	$ 20,001,870	$ 2,670,850	$ 2,178,604	$ 1,445,935	$ 2,736,656	$ 10,920,621	$ -	$ 49,205
Transmission	$ *4,230,567*	$ -	$ *1,724,397*	$ *1,051,425*	$ *1,416,594*	$ -	$ -	$ *38,150*
Transmission	$ *4,230,567*	$ -	$ *1,724,397*	$ *1,051,425*	$ *1,416,594*	$ -	$ -	$ *38,150*
Transmission	$ 4,230,567	$ -	$ 1,724,397	$ 1,051,425	$ 1,416,594	$ -	$ -	$ 38,150
Distribution	$ *1,690,153*	$ *64,773*	$ *922,611*	$ *335,823*	$ *311,702*	$ *15,156*	$ -	$ *40,088*
Distribution-Primary	$ *561,239*	$ -	$ *298,262*	$ *121,941*	$ *130,780*	$ *5*	$ -	$ *10,251*
Primary Overhead Lines	$ 273,342	$ -	$ 152,813	$ 57,483	$ 57,486	$ 3	$ -	$ 5,557
Primary Underground Lines	$ 287,897	$ -	$ 145,448	$ 64,457	$ 73,294	$ 2	$ -	$ 4,695
Distribution-Secondary	$ *462,954*	$ -	$ *330,291*	$ *83,538*	$ *40,745*	$ *2*	$ -	$ *8,378*

Projected Fiscal Year 2019
Rate Base Detailed Results - Summary

Summary

		FERC Jurisdiction	Minnesota Jurisdiction					
	Total Company	**FERC**	**Residential**	**General Service**	**Large Light & Power**	**Large Power**	**Municipal Pumping**	**Lighting**
Average Rate Base	**$ 2,660,138,770**	**$ 332,770,664**	**$ 444,911,897**	**$ 235,345,845**	**$ 377,619,635**	**$ 1,255,799,984**	**$ 0**	**$ 13,690,746**
Secondary Overhead Lines	$ 128,573	$ -	$ 100,599	$ 21,572	$ 2,297	$ -	$ -	$ 4,105
Secondary Underground Lines	$ 30,046	$ -	$ 16,884	$ 5,901	$ 7,215	$ 0	$ -	$ 46
Overhead Transformer	$ 133,936	$ -	$ 98,279	$ 28,133	$ 4,450	$ -	$ -	$ 3,074
Underground Transformer	$ 120,695	$ -	$ 80,703	$ 19,314	$ 20,121	$ 1	$ -	$ 555
Overhead Services	$ 17,148	$ -	$ 13,518	$ 2,823	$ 283	$ -	$ -	$ 524
Underground Services	$ 32,557	$ -	$ 20,307	$ 5,795	$ 6,379	$ 0	$ -	$ 75
Distribution-Other	*$ 665,960*	*$ 64,773*	*$ 294,058*	*$ 130,344*	*$ 140,177*	*$ 15,149*	*$ -*	*$ 21,459*
Meters	$ 179,552	$ 2,318	$ 135,934	$ 33,826	$ 2,209	$ 4,972	$ -	$ 293
Leased Property	$ 5,637	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,637
Street Lighting	$ 12,031	$ -	$ -	$ -	$ -	$ -	$ -	$ 12,031
Distribution Production	$ 4,202	$ 561	$ 458	$ 304	$ 575	$ 2,294	$ -	$ 10
Distribution Bulk Delivery	$ 296,152	$ 56,910	$ 91,063	$ 55,603	$ 82,678	$ 7,884	$ -	$ 2,015
Distribution Substations	$ 163,403	$ -	$ 66,604	$ 40,611	$ 54,715	$ -	$ -	$ 1,474
Distribution Bulk Delivery Specific Assignment	$ 3,014	$ 3,014	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ 1,970	$ 1,970	$ -	$ -	$ -	$ -	$ -	$ -
Prepayments	*$ 111,341,913*	*$ 13,011,831*	*$ 24,661,351*	*$ 10,950,938*	*$ 15,571,930*	*$ 46,409,086*	*$ -*	*$ 736,776*
Prepayments	*$ 111,341,913*	*$ 13,011,831*	*$ 24,661,351*	*$ 10,950,938*	*$ 15,571,930*	*$ 46,409,086*	*$ -*	*$ 736,776*
Other Prepayments	*$ 7,989,570*	*$ 966,345*	*$ 1,457,539*	*$ 741,106*	*$ 1,146,855*	*$ 3,630,327*	*$ -*	*$ 47,398*
Other Prepayments	*$ 7,989,570*	*$ 966,345*	*$ 1,457,539*	*$ 741,106*	*$ 1,146,855*	*$ 3,630,327*	*$ -*	*$ 47,398*
Other Prepayments	$ 7,989,570	$ 966,345	$ 1,457,539	$ 741,106	$ 1,146,855	$ 3,630,327	$ -	$ 47,398
Prepaid Pension Asset	*$ 78,830,722*	*$ 8,695,588*	*$ 20,423,061*	*$ 8,326,816*	*$ 11,050,410*	*$ 29,693,531*	*$ -*	*$ 641,316*
Prepaid Pension Asset	*$ 78,830,722*	*$ 8,695,588*	*$ 20,423,061*	*$ 8,326,816*	*$ 11,050,410*	*$ 29,693,531*	*$ -*	*$ 641,316*
Prepaid Pension Asset	$ 78,830,722	$ 8,695,588	$ 20,423,061	$ 8,326,816	$ 11,050,410	$ 29,693,531	$ -	$ 641,316
Prepaid Silver Bay Power	*$ 24,521,621*	*$ 3,349,899*	*$ 2,780,752*	*$ 1,883,015*	*$ 3,374,665*	*$ 13,085,227*	*$ -*	*$ 48,062*
Prepaid Silver Bay Power	*$ 24,521,621*	*$ 3,349,899*	*$ 2,780,752*	*$ 1,883,015*	*$ 3,374,665*	*$ 13,085,227*	*$ -*	*$ 48,062*
Prepaid Silver Bay Power	$ 24,521,621	$ 3,349,899	$ 2,780,752	$ 1,883,015	$ 3,374,665	$ 13,085,227	$ -	$ 48,062
OPEB	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
OPEB	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
OPEB	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cash Working Capital	*$ (26,766,277)*	*$ (3,088,605)*	*$ (5,571,197)*	*$ (2,703,005)*	*$ (3,938,203)*	*$ (11,261,590)*	*$ 0*	*$ (203,678)*
Cash Working Capital	*$ (26,766,277)*	*$ (3,088,605)*	*$ (5,571,197)*	*$ (2,703,005)*	*$ (3,938,203)*	*$ (11,261,590)*	*$ 0*	*$ (203,678)*
O&M Expenses	*$ 9,530,521*	*$ 1,181,301*	*$ 1,714,830*	*$ 875,412*	*$ 1,361,445*	*$ 4,351,579*	*$ 0*	*$ 45,954*
O&M Expenses	*$ 9,530,521*	*$ 1,181,301*	*$ 1,714,830*	*$ 875,412*	*$ 1,361,445*	*$ 4,351,579*	*$ 0*	*$ 45,954*
Fuel	$ 3,339,809	$ 456,251	$ 378,734	$ 256,464	$ 459,624	$ 1,782,189	$ -	$ 6,546
Purchased Power	$ (1,772,571)	$ (240,808)	$ (199,056)	$ (134,154)	$ (243,592)	$ (951,267)	$ -	$ (3,692)
Payroll	$ 2,589,659	$ 285,658	$ 670,916	$ 273,543	$ 363,016	$ 975,459	$ -	$ 21,068
Other O&M	$ 5,373,624	$ 680,200	$ 864,237	$ 479,558	$ 782,397	$ 2,545,199	$ 0	$ 22,033
Taxes	*$ (36,296,798)*	*$ (4,269,906)*	*$ (7,286,027)*	*$ (3,578,416)*	*$ (5,299,648)*	*$ (15,613,169)*	*$ (0)*	*$ (249,632)*
Taxes	*$ (36,296,798)*	*$ (4,269,906)*	*$ (7,286,027)*	*$ (3,578,416)*	*$ (5,299,648)*	*$ (15,613,169)*	*$ (0)*	*$ (249,632)*
Property Taxes	$ (34,911,620)	$ (4,091,007)	$ (7,071,741)	$ (3,460,723)	$ (5,108,013)	$ (14,935,644)	$ -	$ (244,492)
Payroll Taxes	$ 376,839	$ 41,568	$ 97,630	$ 39,805	$ 52,825	$ 141,946	$ -	$ 3,066
Payroll Taxes Withheld	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ (946,480)	$ (129,299)	$ (107,331)	$ (72,680)	$ (130,255)	$ (505,061)	$ -	$ (1,855)
Minnesota Wind Production Tax	$ (45,807)	$ (6,258)	$ (5,194)	$ (3,517)	$ (6,304)	$ (24,443)	$ -	$ (90)
Sales Tax Collections	$ (769,431)	$ (84,874)	$ (199,340)	$ (81,274)	$ (107,858)	$ (289,825)	$ -	$ (6,260)
Income Taxes	$ (300)	$ (38)	$ (50)	$ (27)	$ (43)	$ (142)	$ (0)	$ (2)
Income Tax Increase	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	*$ (88,536,489)*	*$ (11,822,277)*	*$ (9,643,394)*	*$ (6,400,303)*	*$ (12,113,562)*	*$ (48,339,153)*	*$ -*	*$ (217,800)*
Asset Retirement Obligation	*$ (88,536,489)*	*$ (11,822,277)*	*$ (9,643,394)*	*$ (6,400,303)*	*$ (12,113,562)*	*$ (48,339,153)*	*$ -*	*$ (217,800)*
Asset Retirement Obligation	*$ (88,536,489)*	*$ (11,822,277)*	*$ (9,643,394)*	*$ (6,400,303)*	*$ (12,113,562)*	*$ (48,339,153)*	*$ -*	*$ (217,800)*
Asset Retirement Obligation	*$ (88,536,489)*	*$ (11,822,277)*	*$ (9,643,394)*	*$ (6,400,303)*	*$ (12,113,562)*	*$ (48,339,153)*	*$ -*	*$ (217,800)*
Asset Retirement Obligation	*$ (88,536,489)*	*$ (11,822,277)*	*$ (9,643,394)*	*$ (6,400,303)*	*$ (12,113,562)*	*$ (48,339,153)*	*$ -*	*$ (217,800)*
Asset Retirement Obligation	$ (88,536,489)	$ (11,822,277)	$ (9,643,394)	$ (6,400,303)	$ (12,113,562)	$ (48,339,153)	$ -	$ (217,800)
Workers Compensation Deposit	*$ 82,294*	*$ 9,078*	*$ 21,320*	*$ 8,693*	*$ 11,536*	*$ 30,998*	*$ -*	*$ 669*
Workers Compensation Deposit	*$ 82,294*	*$ 9,078*	*$ 21,320*	*$ 8,693*	*$ 11,536*	*$ 30,998*	*$ -*	*$ 669*
Workers Compensation Deposit	*$ 82,294*	*$ 9,078*	*$ 21,320*	*$ 8,693*	*$ 11,536*	*$ 30,998*	*$ -*	*$ 669*
Workers Compensation Deposit	*$ 82,294*	*$ 9,078*	*$ 21,320*	*$ 8,693*	*$ 11,536*	*$ 30,998*	*$ -*	*$ 669*
Workers Compensation Deposit	*$ 82,294*	*$ 9,078*	*$ 21,320*	*$ 8,693*	*$ 11,536*	*$ 30,998*	*$ -*	*$ 669*
Workers Compensation Deposit	$ 82,294	$ 9,078	$ 21,320	$ 8,693	$ 11,536	$ 30,998	$ -	$ 669

	FERC Jurisdiction		Minnesota Jurisdiction					
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 2,660,138,770**	**$ 332,770,664**	**$ 444,911,897**	**$ 235,345,845**	**$ 377,619,635**	**$ 1,255,799,984**	**$ 0**	**$ 13,690,746**
Unamortized WPPI Transmission Amortization	$ (1,767,350)	$ (263,370)	$ (189,071)	$ (125,482)	$ (237,496)	$ (947,653)	$ -	$ (4,277)
Unamortized WPPI Transmission Amortization	$ (1,767,350)	$ (263,370)	$ (189,071)	$ (125,482)	$ (237,496)	$ (947,653)	$ -	$ (4,277)
Unamortized WPPI Transmission Amortization	$ (1,767,350)	$ (263,370)	$ (189,071)	$ (125,482)	$ (237,496)	$ (947,653)	$ -	$ (4,277)
Unamortized WPPI Transmission Amortization	$ (1,767,350)	$ (263,370)	$ (189,071)	$ (125,482)	$ (237,496)	$ (947,653)	$ -	$ (4,277)
Unamortized WPPI Transmission Amortization	$ (1,767,350)	$ (263,370)	$ (189,071)	$ (125,482)	$ (237,496)	$ (947,653)	$ -	$ (4,277)
Unamortized WPPI Transmission Amortization	$ (1,767,350)	$ (263,370)	$ (189,071)	$ (125,482)	$ (237,496)	$ (947,653)	$ -	$ (4,277)
Unamortized UMWI Transaction Cost	$ 1,514,491	$ 225,689	$ 162,020	$ 107,529	$ 203,517	$ 812,070	$ -	$ 3,665
Unamortized UMWI Transaction Cost	$ 1,514,491	$ 225,689	$ 162,020	$ 107,529	$ 203,517	$ 812,070	$ -	$ 3,665
Unamortized UMWI Transaction Cost	$ 1,514,491	$ 225,689	$ 162,020	$ 107,529	$ 203,517	$ 812,070	$ -	$ 3,665
Unamortized UMWI Transaction Cost	$ 1,514,491	$ 225,689	$ 162,020	$ 107,529	$ 203,517	$ 812,070	$ -	$ 3,665
Unamortized UMWI Transaction Cost	$ 1,514,491	$ 225,689	$ 162,020	$ 107,529	$ 203,517	$ 812,070	$ -	$ 3,665
Unamortized UMWI Transaction Cost	$ 1,514,491	$ 225,689	$ 162,020	$ 107,529	$ 203,517	$ 812,070	$ -	$ 3,665
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Deductions from Rate Base	$ (441,010,571)	$ (52,076,319)	$ (84,449,033)	$ (42,115,614)	$ (63,812,328)	$ (195,736,539)	$ -	$ (2,820,738)
Customer Advances	$ (2,261,874)	$ -	$ (1,426,141)	$ (444,903)	$ (336,441)	$ (17)	$ -	$ (54,372)
Customer Advances	$ (2,261,874)	$ -	$ (1,426,141)	$ (444,903)	$ (336,441)	$ (17)	$ -	$ (54,372)
Customer Advances	$ (2,261,874)	$ -	$ (1,426,141)	$ (444,903)	$ (336,441)	$ (17)	$ -	$ (54,372)
Distribution	$ (2,261,874)	$ -	$ (1,426,141)	$ (444,903)	$ (336,441)	$ (17)	$ -	$ (54,372)
Distribution-Primary	$ (1,538,301)	$ -	$ (859,995)	$ (323,502)	$ (323,516)	$ (17)	$ -	$ (31,271)
Primary Overhead Lines	$ (1,538,301)	$ -	$ (859,995)	$ (323,502)	$ (323,516)	$ (17)	$ -	$ (31,271)
Distribution-Secondary	$ (723,573)	$ -	$ (566,147)	$ (121,401)	$ (12,924)	$ -	$ -	$ (23,101)
Primary Overhead Lines	$ (723,573)	$ -	$ (566,147)	$ (121,401)	$ (12,924)	$ -	$ -	$ (23,101)
Customer Deposits	$ (131)	$ -	$ (83)	$ (26)	$ (19)	$ (0)	$ -	$ (3)
Customer Deposits	$ (131)	$ -	$ (83)	$ (26)	$ (19)	$ (0)	$ -	$ (3)
Customer Deposits	$ (131)	$ -	$ (83)	$ (26)	$ (19)	$ (0)	$ -	$ (3)
Customer Deposits	$ (131)	$ -	$ (83)	$ (26)	$ (19)	$ (0)	$ -	$ (3)
Customer Deposits	$ (131)	$ -	$ (83)	$ (26)	$ (19)	$ (0)	$ -	$ (3)
Customer Deposits	$ (131)	$ -	$ (83)	$ (26)	$ (19)	$ (0)	$ -	$ (3)
Other Deferred Credits - Hibbard	$ (339,222)	$ (44,985)	$ (36,987)	$ (24,548)	$ (46,462)	$ (185,405)	$ -	$ (835)
Other Deferred Credits - Hibbard	$ (339,222)	$ (44,985)	$ (36,987)	$ (24,548)	$ (46,462)	$ (185,405)	$ -	$ (835)
Other Deferred Credits - Hibbard	$ (339,222)	$ (44,985)	$ (36,987)	$ (24,548)	$ (46,462)	$ (185,405)	$ -	$ (835)
Other Deferred Credits - Hibbard	$ (339,222)	$ (44,985)	$ (36,987)	$ (24,548)	$ (46,462)	$ (185,405)	$ -	$ (835)
Other Deferred Credits - Hibbard	$ (339,222)	$ (44,985)	$ (36,987)	$ (24,548)	$ (46,462)	$ (185,405)	$ -	$ (835)
Other Deferred Credits - Hibbard	$ (339,222)	$ (44,985)	$ (36,987)	$ (24,548)	$ (46,462)	$ (185,405)	$ -	$ (835)
Wind Performance Deposit	$ (150,000)	$ (20,605)	$ (16,266)	$ (10,795)	$ (20,432)	$ (81,534)	$ -	$ (367)
Wind Performance Deposit	$ (150,000)	$ (20,605)	$ (16,266)	$ (10,795)	$ (20,432)	$ (81,534)	$ -	$ (367)
Wind Performance Deposit	$ (150,000)	$ (20,605)	$ (16,266)	$ (10,795)	$ (20,432)	$ (81,534)	$ -	$ (367)
Wind Performance Deposit	$ (150,000)	$ (20,605)	$ (16,266)	$ (10,795)	$ (20,432)	$ (81,534)	$ -	$ (367)
Wind Performance Deposit	$ (150,000)	$ (20,605)	$ (16,266)	$ (10,795)	$ (20,432)	$ (81,534)	$ -	$ (367)
Wind Performance Deposit	$ (150,000)	$ (20,605)	$ (16,266)	$ (10,795)	$ (20,432)	$ (81,534)	$ -	$ (367)
Accumulated Deferred Income Taxes	$ (438,259,344)	$ (52,010,729)	$ (82,969,556)	$ (41,635,342)	$ (63,408,974)	$ (195,469,584)	$ -	$ (2,765,160)
Accumulated Deferred Income Taxes	$ (438,259,344)	$ (52,010,729)	$ (82,969,556)	$ (41,635,342)	$ (63,408,974)	$ (195,469,584)	$ -	$ (2,765,160)
Specified Deferred Credits	$ (923,032,575)	$ (114,365,155)	$ (154,912,895)	$ (81,841,163)	$ (131,194,308)	$ (435,879,253)	$ -	$ (4,839,801)
Production	$ (625,717,301)	$ (84,256,849)	$ (68,084,738)	$ (45,194,052)	$ (85,504,688)	$ (341,141,750)	$ -	$ (1,535,224)
Steam	$ (334,783,377)	$ (44,396,146)	$ (36,503,257)	$ (24,227,143)	$ (45,853,614)	$ (182,978,776)	$ -	$ (824,440)
Steam	$ (334,783,377)	$ (44,396,146)	$ (36,503,257)	$ (24,227,143)	$ (45,853,614)	$ (182,978,776)	$ -	$ (824,440)
Hydro	$ (35,142,790)	$ (4,724,173)	$ (3,843,995)	$ (2,557,591)	$ (4,808,595)	$ (19,124,114)	$ -	$ (84,322)
Hydro	$ (35,142,790)	$ (4,724,173)	$ (3,843,995)	$ (2,557,591)	$ (4,808,595)	$ (19,124,114)	$ -	$ (84,322)
Wind	$ (255,412,793)	$ (35,086,010)	$ (27,696,277)	$ (18,381,967)	$ (34,790,715)	$ (138,832,293)	$ -	$ (625,531)
Wind	$ (255,412,793)	$ (35,086,010)	$ (27,696,277)	$ (18,381,967)	$ (34,790,715)	$ (138,832,293)	$ -	$ (625,531)
Solar	$ (378,341)	$ (50,520)	$ (41,209)	$ (27,350)	$ (51,765)	$ (206,567)	$ -	$ (931)
Solar	$ (378,341)	$ (50,520)	$ (41,209)	$ (27,350)	$ (51,765)	$ (206,567)	$ -	$ (931)
Transmission	$ (139,098,986)	$ (20,416,063)	$ (14,920,006)	$ (9,902,070)	$ (18,741,394)	$ (74,781,992)	$ -	$ (337,461)
Transmission	$ (139,098,986)	$ (20,416,063)	$ (14,920,006)	$ (9,902,070)	$ (18,741,394)	$ (74,781,992)	$ -	$ (337,461)

Summary

		FERC Jurisdiction	Minnesota Jurisdiction					
	Total Company	**FERC**	**Residential**	**General Service**	**Large Light & Power**	**Large Power**	**Municipal Pumping**	**Lighting**
Average Rate Base	**$ 2,660,138,770**	**$ 332,770,664**	**$ 444,911,897**	**$ 235,345,845**	**$ 377,619,635**	**$ 1,255,799,984**	**$ 0**	**$ 13,690,746**
Transmission	$ (139,098,986)	$ (20,416,063)	$ (14,920,006)	$ (9,902,070)	$ (18,741,394)	$ (74,781,992)	$ -	$ (337,461)
Distribution	*$ (107,804,579)*	*$ (4,131,474)*	*$ (58,847,743)*	*$ (21,420,099)*	*$ (19,881,565)*	*$ (966,700)*	*$ -*	*$ (2,556,999)*
Distribution	*$ (107,804,579)*	*$ (4,131,474)*	*$ (58,847,743)*	*$ (21,420,099)*	*$ (19,881,565)*	*$ (966,700)*	*$ -*	*$ (2,556,999)*
Distribution	$ (107,804,579)	$ (4,131,474)	$ (58,847,743)	$ (21,420,099)	$ (19,881,565)	$ (966,700)	$ -	$ (2,556,999)
General Plant	*$ (50,411,709)*	*$ (5,560,769)*	*$ (13,060,408)*	*$ (5,324,942)*	*$ (7,066,662)*	*$ (18,988,811)*	*$ -*	*$ (410,117)*
General Plant	*$ (50,411,709)*	*$ (5,560,769)*	*$ (13,060,408)*	*$ (5,324,942)*	*$ (7,066,662)*	*$ (18,988,811)*	*$ -*	*$ (410,117)*
General Plant	$ (50,411,709)	$ (5,560,769)	$ (13,060,408)	$ (5,324,942)	$ (7,066,662)	$ (18,988,811)	$ -	$ (410,117)
Specified Deferred Debits	*$ 484,773,231*	*$ 62,354,427*	*$ 71,943,338*	*$ 40,205,821*	*$ 67,785,334*	*$ 240,409,669*	*$ -*	*$ 2,074,641*
Production	*$ 379,125,472*	*$ 51,616,486*	*$ 41,190,075*	*$ 27,344,178*	*$ 51,720,722*	*$ 206,326,239*	*$ -*	*$ 927,773*
Steam	*$ 75,551,442*	*$ 10,018,995*	*$ 8,237,786*	*$ 5,467,403*	*$ 10,347,905*	*$ 41,293,300*	*$ -*	*$ 186,054*
Steam	$ 75,551,442	$ 10,018,995	$ 8,237,786	$ 5,467,403	$ 10,347,905	$ 41,293,300	$ -	$ 186,054
Hydro	*$ 35,494,227*	*$ 4,771,416*	*$ 3,882,436*	*$ 2,583,168*	*$ 4,856,682*	*$ 19,315,360*	*$ -*	*$ 85,165*
Hydro	$ 35,494,227	$ 4,771,416	$ 3,882,436	$ 2,583,168	$ 4,856,682	$ 19,315,360	$ -	$ 85,165
Wind	*$ 268,079,789*	*$ 36,826,073*	*$ 29,069,852*	*$ 19,293,606*	*$ 36,516,133*	*$ 145,717,571*	*$ -*	*$ 656,554*
Wind	$ 268,079,789	$ 36,826,073	$ 29,069,852	$ 19,293,606	$ 36,516,133	$ 145,717,571	$ -	$ 656,554
Solar	*$ 14*	*$ 2*	*$ 2*	*$ 1*	*$ 2*	*$ 8*	*$ -*	*$ 0*
Solar	$ 14	$ 2	$ 2	$ 1	$ 2	$ 8	$ -	$ 0
Transmission	*$ 40,790,550*	*$ 5,986,977*	*$ 4,375,267*	*$ 2,903,766*	*$ 5,495,883*	*$ 21,929,697*	*$ -*	*$ 98,960*
Transmission	*$ 40,790,550*	*$ 5,986,977*	*$ 4,375,267*	*$ 2,903,766*	*$ 5,495,883*	*$ 21,929,697*	*$ -*	*$ 98,960*
Transmission	$ 40,790,550	$ 5,986,977	$ 4,375,267	$ 2,903,766	$ 5,495,883	$ 21,929,697	$ -	$ 98,960
Distribution	*$ 33,386,134*	*$ 1,279,481*	*$ 18,224,631*	*$ 6,633,617*	*$ 6,157,147*	*$ 299,379*	*$ -*	*$ 791,880*
Distribution	*$ 33,386,134*	*$ 1,279,481*	*$ 18,224,631*	*$ 6,633,617*	*$ 6,157,147*	*$ 299,379*	*$ -*	*$ 791,880*
Distribution	$ 33,386,134	$ 1,279,481	$ 18,224,631	$ 6,633,617	$ 6,157,147	$ 299,379	$ -	$ 791,880
General Plant	*$ 31,471,075*	*$ 3,471,483*	*$ 8,153,365*	*$ 3,324,261*	*$ 4,411,583*	*$ 11,854,355*	*$ -*	*$ 256,028*
General Plant	*$ 31,471,075*	*$ 3,471,483*	*$ 8,153,365*	*$ 3,324,261*	*$ 4,411,583*	*$ 11,854,355*	*$ -*	*$ 256,028*
General Plant	$ 31,471,075	$ 3,471,483	$ 8,153,365	$ 3,324,261	$ 4,411,583	$ 11,854,355	$ -	$ 256,028

Customer

		FERC Jurisdiction	Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
1	**Operating Income**	**$ 977,469**	**$ (7,480,727)**	**$ (274,069)**	**$ 4,352,697**	**$ 15,935,116**	**$ 23,446**	**$ 1,365,377**
2	Operating Revenue	*$ 2,609,376*	*$ 11,719,029*	*$ 3,127,741*	*$ 6,430,061*	*$ 23,760,767*	*$ 32,903*	*$ 3,147,913*
3	Operating Revenue	*$ 2,609,376*	*$ 11,719,029*	*$ 3,127,741*	*$ 6,430,061*	*$ 23,760,767*	*$ 32,903*	*$ 3,147,913*
4	Operating Revenue	*$ 2,609,376*	*$ 11,719,029*	*$ 3,127,741*	*$ 6,430,061*	*$ 23,760,767*	*$ 32,903*	*$ 3,147,913*
5	Revenue from Sales	*$ 2,601,732*	*$ 11,341,356*	*$ 3,060,053*	*$ 6,426,251*	*$ 23,750,558*	*$ 32,903*	*$ 3,122,572*
6	Revenue from Sales	*$ 2,601,732*	*$ 11,341,356*	*$ 3,060,053*	*$ 6,426,251*	*$ 23,750,558*	*$ 32,903*	*$ 3,122,572*
7	Revenue from Sales by Rate Class and Dual Fuel	*$ 2,601,732*	*$ 11,341,356*	*$ 3,060,053*	*$ 6,426,251*	*$ 23,750,558*	*$ 32,903*	*$ 3,122,572*
8	Sales by Rate Class	$ 2,601,732	$ 11,341,356	$ 3,060,053	$ 6,426,251	$ 23,750,558	$ 32,903	$ 3,122,572
8	Dual Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Other Revenue from Sales	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
8	Intersystem Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Sales for Resale	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5	Other Operating Revenue	*$ 7,644*	*$ 377,672*	*$ 67,688*	*$ 3,811*	*$ 10,209*	*$ -*	*$ 25,341*
6	Production	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
7	Production	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
8	Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Defer Rate Case Expenses	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
7	Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
8	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Distribution	*$ 1,537*	*$ 283,677*	*$ 52,674*	*$ 2,282*	*$ 3,302*	*$ -*	*$ 20,853*
7	Distribution-Primary	*$ -*	*$ 92,679*	*$ 16,767*	*$ 364*	*$ 3*	*$ -*	*$ 4,473*
8	Primary Overhead Lines	$ -	$ 55,206	$ 9,988	$ 217	$ 2	$ -	$ 2,664
8	Primary Underground Lines	$ -	$ 37,473	$ 6,780	$ 147	$ 1	$ -	$ 1,809
7	Distribution-Secondary	*$ -*	*$ 100,839*	*$ 13,471*	*$ 454*	*$ 1*	*$ -*	*$ 16,186*
8	Secondary Overhead Lines	$ -	$ 34,601	$ 5,134	$ 30	$ -	$ -	$ 2,395
8	Secondary Underground Lines	$ -	$ 1,836	$ 207	$ 18	$ 0	$ -	$ 17
8	Overhead Transformer	$ -	$ 19,203	$ 2,849	$ 17	$ -	$ -	$ 1,329
8	Underground Transformer	$ -	$ 34,923	$ 3,942	$ 334	$ 1	$ -	$ 329
8	Overhead Services	$ -	$ 5,017	$ 744	$ 4	$ -	$ -	$ 347
8	Underground Services	$ -	$ 5,259	$ 594	$ 50	$ 0	$ -	$ 50
8	Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,739
8	Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,979
7	Distribution-Other	*$ 1,537*	*$ 90,159*	*$ 22,435*	*$ 1,465*	*$ 3,298*	*$ -*	*$ 194*
8	Meters	$ 1,537	$ 90,159	$ 22,435	$ 1,465	$ 3,298	$ -	$ 194
8	Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Distribution Bulk Delivery Specific Assignmen	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	General Plant	*$ 6,107*	*$ 93,996*	*$ 15,014*	*$ 1,528*	*$ 6,907*	*$ -*	*$ 4,488*
7	General Plant	*$ 6,107*	*$ 93,996*	*$ 15,014*	*$ 1,528*	*$ 6,907*	*$ -*	*$ 4,488*
8	General Plant	$ 6,107	$ 93,996	$ 15,014	$ 1,528	$ 6,907	$ -	$ 4,488
6	Disposition of Allowances	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
7	Disposition of Allowances	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
8	Disposition of Allowances	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	BEC4 Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
7	BEC4 Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
8	BEC4 Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Conservation Improvement Program	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
7	Conservation Improvement Program	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
8	Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Renewable Resources Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
7	Renewable Resources Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
8	Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Solar Renewable Resources Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*

Customer

		FERC Jurisdiction	Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
1	**Operating Income**	**$ 977,469**	**$ (7,480,727)**	**$ (274,069)**	**$ 4,352,697**	**$ 15,935,116**	**$ 23,446**	**$ 1,365,377**
7	Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2	Operating Expenses	$ (1,631,907)	$ (19,199,755)	$ (3,401,810)	$ (2,077,364)	$ (7,825,650)	$ (9,457)	$ (1,782,536)
3	Operating Expenses Before Income Taxes	$ (1,333,258)	$ (26,249,650)	$ (4,231,185)	$ (364,696)	$ (1,522,098)	$ (0)	$ (1,496,654)
4	Operation and Maintenance Expenses	$ (1,148,555)	$ (16,224,236)	$ (2,426,435)	$ (266,057)	$ (1,270,025)	$ (0)	$ (816,085)
5	Operation and Maintenance Expenses	$ (1,148,555)	$ (16,224,236)	$ (2,426,435)	$ (266,057)	$ (1,270,025)	$ (0)	$ (816,085)
6	Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Distribution	$ (518)	$ (4,003,306)	$ (628,362)	$ (17,275)	$ (1,201)	$ -	$ (424,201)
7	Distribution	$ (518)	$ (4,003,306)	$ (628,362)	$ (17,275)	$ (1,201)	$ -	$ (424,201)
8	Meters	$ (519)	$ (30,442)	$ (7,575)	$ (495)	$ (1,113)	$ -	$ (66)
8	Distribution-Other	$ 1	$ (3,972,864)	$ (620,786)	$ (16,780)	$ (87)	$ -	$ (424,136)
6	Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Customer Accounting	$ (28,001)	$ (4,679,675)	$ (524,279)	$ (29,249)	$ (41,392)	$ -	$ (34,837)
7	Customer Accounting	$ (28,001)	$ (4,679,675)	$ (524,279)	$ (29,249)	$ (41,392)	$ -	$ (34,837)
8	Customer Accounting	$ (28,001)	$ (4,679,675)	$ (524,279)	$ (29,249)	$ (41,392)	$ -	$ (34,837)
6	Customer Credit Cards	$ -	$ (244,636)	$ (8,384)	$ (112)	$ -	$ -	$ (709)
7	Customer Credit Cards	$ -	$ (244,636)	$ (8,384)	$ (112)	$ -	$ -	$ (709)
8	Customer Credit Cards	$ -	$ (244,636)	$ (8,384)	$ (112)	$ -	$ -	$ (709)
6	Customer Service and Information	$ (720,666)	$ (850,946)	$ (229,957)	$ (117,656)	$ (775,724)	$ -	$ (37,434)
7	Customer Service and Information	$ (720,666)	$ (850,946)	$ (229,957)	$ (117,656)	$ (775,724)	$ -	$ (37,434)
8	Customer Service and Information	$ (720,666)	$ (850,946)	$ (229,957)	$ (117,656)	$ (775,724)	$ -	$ (37,434)
6	Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Sales	$ (2,767)	$ (17,459)	$ -	$ -	$ -	$ -	$ (3,396)
7	Sales	$ (2,767)	$ (17,459)	$ -	$ -	$ -	$ -	$ (3,396)
8	Sales	$ (2,767)	$ (17,459)	$ -	$ -	$ -	$ -	$ (3,396)
6	Administrative and General	$ (392,847)	$ (6,310,956)	$ (1,015,550)	$ (100,233)	$ (445,910)	$ (0)	$ (308,734)
7	Administrative and General	$ (392,847)	$ (6,310,956)	$ (1,015,550)	$ (100,233)	$ (445,910)	$ (0)	$ (308,734)
8	Property Insurance	$ (4,631)	$ (299,432)	$ (54,289)	$ (2,824)	$ (6,609)	$ -	$ (20,710)
8	Regulatory Expenses - MISO	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Regulatory Expenses - MISC	$ (721)	$ (46,617)	$ (8,452)	$ (440)	$ (1,029)	$ -	$ (3,224)
8	Advertising	$ (2,353)	$ (36,215)	$ (5,785)	$ (589)	$ (2,661)	$ -	$ (1,729)

Customer

		FERC Jurisdiction	Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
1	**Operating Income**	**$ 977,469**	**$ (7,480,727)**	**$ (274,069)**	**$ 4,352,697**	**$ 15,935,116**	**$ 23,446**	**$ 1,365,377**
8	Franchise Requirements	$ -	$ (745)	$ (134)	$ (7)	$ (19)	$ (0)	$ (50)
8	Other Administrative and General	$ (385,142)	$ (5,927,947)	$ (946,891)	$ (96,373)	$ (435,591)	$ -	$ (283,021)
6	Charitable Contributions	*$ (3,757)*	*$ (57,825)*	*$ (9,237)*	*$ (940)*	*$ (4,249)*	*$ -*	*$ (2,761)*
7	Charitable Contributions	*$ (3,757)*	*$ (57,825)*	*$ (9,237)*	*$ (940)*	*$ (4,249)*	*$ -*	*$ (2,761)*
8	Charitable Contributions	$ (3,757)	$ (57,825)	$ (9,237)	$ (940)	$ (4,249)	$ -	$ (2,761)
6	Interest on Customer Deposits	*$ -*	*$ (59,433)*	*$ (10,666)*	*$ (592)*	*$ (1,550)*	*$ (0)*	*$ (4,013)*
7	Interest on Customer Deposits	*$ -*	*$ (59,433)*	*$ (10,666)*	*$ (592)*	*$ (1,550)*	*$ (0)*	*$ (4,013)*
8	Interest on Customer Deposits	$ -	$ (59,433)	$ (10,666)	$ (592)	$ (1,550)	$ (0)	$ (4,013)
4	Depreciation Expense	*$ (103,208)*	*$ (6,717,104)*	*$ (1,218,149)*	*$ (63,256)*	*$ (147,556)*	*$ -*	*$ (464,876)*
5	Depreciation Expense	*$ (103,208)*	*$ (6,717,104)*	*$ (1,218,149)*	*$ (63,256)*	*$ (147,556)*	*$ -*	*$ (464,876)*
6	Production	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
7	Steam	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
8	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Hydro	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
8	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Wind	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
8	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Solar	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
8	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
7	Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
8	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Distribution	*$ (30,326)*	*$ (5,595,334)*	*$ (1,038,965)*	*$ (45,019)*	*$ (65,127)*	*$ -*	*$ (411,319)*
7	Distribution	*$ (30,326)*	*$ (5,595,334)*	*$ (1,038,965)*	*$ (45,019)*	*$ (65,127)*	*$ -*	*$ (411,319)*
8	Distribution	$ (30,327)	$ (5,595,473)	$ (1,038,991)	$ (45,020)	$ (65,129)	$ -	$ (411,329)
8	Distribution Contra	$ 1	$ 139	$ 26	$ 1	$ 2	$ -	$ 10
6	General Plant	*$ (72,882)*	*$ (1,121,771)*	*$ (179,184)*	*$ (18,237)*	*$ (82,429)*	*$ -*	*$ (53,557)*
7	General Plant	*$ (72,882)*	*$ (1,121,771)*	*$ (179,184)*	*$ (18,237)*	*$ (82,429)*	*$ -*	*$ (53,557)*
8	General Plant	$ (72,893)	$ (1,121,947)	$ (179,212)	$ (18,240)	$ (82,442)	$ -	$ (53,566)
8	General Plant Contra	$ 11	$ 176	$ 28	$ 3	$ 13	$ -	$ 8
6	Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
7	Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
8	Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4	Amortization Expense	*$ (29,927)*	*$ (460,630)*	*$ (73,578)*	*$ (7,489)*	*$ (33,848)*	*$ -*	*$ (21,992)*
5	Amortization Expense	*$ (29,927)*	*$ (460,630)*	*$ (73,578)*	*$ (7,489)*	*$ (33,848)*	*$ -*	*$ (21,992)*
6	Amortization Expense	*$ (29,927)*	*$ (460,630)*	*$ (73,578)*	*$ (7,489)*	*$ (33,848)*	*$ -*	*$ (21,992)*
7	Amortization Expense	*$ (29,927)*	*$ (460,630)*	*$ (73,578)*	*$ (7,489)*	*$ (33,848)*	*$ -*	*$ (21,992)*
8	Intangible Plant	$ (29,927)	$ (460,630)	$ (73,578)	$ (7,489)	$ (33,848)	$ -	$ (21,992)
8	UMWI	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Itasca Rail	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Rate Case	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Cloquet Energy Center TG5	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Medicare Part D	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Deferred Storm Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Accretion	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4	Taxes Other than Income Taxes	*$ (51,568)*	*$ (2,847,679)*	*$ (513,023)*	*$ (27,894)*	*$ (70,670)*	*$ -*	*$ (193,701)*
5	Property Taxes	*$ (15,310)*	*$ (2,289,609)*	*$ (423,880)*	*$ (18,822)*	*$ (29,662)*	*$ -*	*$ (167,056)*
6	Production	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
7	Steam	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*

Customer

		FERC Jurisdiction	Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
1	**Operating Income**	**$ 977,469**	**$ (7,480,727)**	**$ (274,069)**	**$ 4,352,697**	**$ 15,935,116**	**$ 23,446**	**$ 1,365,377**
8	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Distribution	*$ (12,145)*	*$ (2,240,902)*	*$ (416,100)*	*$ (18,030)*	*$ (26,083)*	$ -	*$ (164,731)*
7	Distribution	*$ (12,145)*	*$ (2,240,902)*	*$ (416,100)*	*$ (18,030)*	*$ (26,083)*	$ -	*$ (164,731)*
8	Distribution	$ (12,145)	$ (2,240,902)	$ (416,100)	$ (18,030)	$ (26,083)	$ -	$ (164,731)
6	General Plant	*$ (3,165)*	*$ (48,707)*	*$ (7,780)*	*$ (792)*	*$ (3,579)*	$ -	*$ (2,325)*
7	General Plant	*$ (3,165)*	*$ (48,707)*	*$ (7,780)*	*$ (792)*	*$ (3,579)*	$ -	*$ (2,325)*
8	General Plant	$ (3,165)	$ (48,707)	$ (7,780)	$ (792)	$ (3,579)	$ -	$ (2,325)
5	Payroll Taxes	*$ (36,258)*	*$ (558,070)*	*$ (89,142)*	*$ (9,073)*	*$ (41,007)*	$ -	*$ (26,644)*
6	Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Distribution	*$ (832)*	*$ (182,523)*	*$ (33,040)*	*$ (1,358)*	*$ (1,788)*	$ -	*$ (14,379)*
7	Distribution	*$ (832)*	*$ (182,523)*	*$ (33,040)*	*$ (1,358)*	*$ (1,788)*	$ -	*$ (14,379)*
8	Distribution	$ (832)	$ (182,523)	$ (33,040)	$ (1,358)	$ (1,788)	$ -	$ (14,379)
6	Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Customer Accounting	*$ (827)*	*$ (138,288)*	*$ (15,493)*	*$ (864)*	*$ (1,223)*	$ -	*$ (1,029)*
7	Customer Accounting	*$ (827)*	*$ (138,288)*	*$ (15,493)*	*$ (864)*	*$ (1,223)*	$ -	*$ (1,029)*
8	Customer Accounting	$ (827)	$ (138,288)	$ (15,493)	$ (864)	$ (1,223)	$ -	$ (1,029)
6	Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Customer Service and Information	*$ (20,777)*	*$ (24,533)*	*$ (6,630)*	*$ (3,392)*	*$ (22,365)*	$ -	*$ (1,079)*
7	Customer Service and Information	*$ (20,777)*	*$ (24,533)*	*$ (6,630)*	*$ (3,392)*	*$ (22,365)*	$ -	*$ (1,079)*
8	Customer Service and Information	$ (20,777)	$ (24,533)	$ (6,630)	$ (3,392)	$ (22,365)	$ -	$ (1,079)
6	Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Customer

		FERC Jurisdiction	Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
1	**Operating Income**	**$ 977,469**	**$ (7,480,727)**	**$ (274,069)**	**$ 4,352,697**	**$ 15,935,116**	**$ 23,446**	**$ 1,365,377**
8	Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Administrative and General	*$ (13,821)*	*$ (212,726)*	*$ (33,979)*	*$ (3,458)*	*$ (15,631)*	*$ -*	*$ (10,156)*
7	Administrative and General	*$ (13,821)*	*$ (212,726)*	*$ (33,979)*	*$ (3,458)*	*$ (15,631)*	*$ -*	*$ (10,156)*
8	Administrative and General	$ (13,821)	$ (212,726)	$ (33,979)	$ (3,458)	$ (15,631)	$ -	$ (10,156)
5	Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5	Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5	Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
3	Income Taxes	*$ (310,164)*	*$ 6,334,870*	*$ 700,128*	*$ (1,719,449)*	*$ (6,319,784)*	*$ (9,457)*	*$ (335,044)*
4	State Income Taxes	*$ (105,760)*	*$ 2,159,667*	*$ 238,665*	*$ (586,274)*	*$ (2,154,828)*	*$ (3,224)*	*$ (114,259)*
5	State Income Taxes	*$ (105,760)*	*$ 2,159,667*	*$ 238,665*	*$ (586,274)*	*$ (2,154,828)*	*$ (3,224)*	*$ (114,259)*
6	State Income Taxes	*$ (105,760)*	*$ 2,159,667*	*$ 238,665*	*$ (586,274)*	*$ (2,154,828)*	*$ (3,224)*	*$ (114,259)*
7	State Income Taxes	*$ (105,760)*	*$ 2,159,667*	*$ 238,665*	*$ (586,274)*	*$ (2,154,828)*	*$ (3,224)*	*$ (114,259)*
8	State Tax	$ (106,610)	$ 2,104,682	$ 228,696	$ (586,792)	$ (2,156,042)	$ (3,224)	$ (118,062)
8	State Tax Credits	$ 857	$ 55,437	$ 10,051	$ 523	$ 1,224	$ -	$ 3,834
8	Correction to Prior Years	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	State Minimum Tax	$ (7)	$ (453)	$ (82)	$ (4)	$ (10)	$ -	$ (31)
4	Federal Income Taxes	*$ (204,405)*	*$ 4,175,203*	*$ 461,463*	*$ (1,133,175)*	*$ (4,164,955)*	*$ (6,232)*	*$ (220,785)*
5	Federal Income Taxes	*$ (204,405)*	*$ 4,175,203*	*$ 461,463*	*$ (1,133,175)*	*$ (4,164,955)*	*$ (6,232)*	*$ (220,785)*
6	Federal Income Taxes	*$ (204,405)*	*$ 4,175,203*	*$ 461,463*	*$ (1,133,175)*	*$ (4,164,955)*	*$ (6,232)*	*$ (220,785)*
7	Federal Income Taxes	*$ (204,405)*	*$ 4,175,203*	*$ 461,463*	*$ (1,133,175)*	*$ (4,164,955)*	*$ (6,232)*	*$ (220,785)*
8	Federal Tax	$ (204,405)	$ 4,175,203	$ 461,463	$ (1,133,175)	$ (4,164,955)	$ (6,232)	$ (220,785)
8	Federal Tax Credits	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Correction to Prior Years	$ -	$ -	$ -	$ -	$ -	$ -	$ -
3	Accumulated Deferred Income Taxes	*$ 10,826*	*$ 692,144*	*$ 125,437*	*$ 6,544*	*$ 15,403*	*$ -*	*$ 47,819*
4	Deferred Income Taxes	*$ (50,165)*	*$ (3,196,310)*	*$ (579,192)*	*$ (30,245)*	*$ (71,309)*	*$ -*	*$ (220,753)*
5	Deferred Income Taxes	*$ (50,165)*	*$ (3,196,310)*	*$ (579,192)*	*$ (30,245)*	*$ (71,309)*	*$ -*	*$ (220,753)*
6	Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Distribution	*$ (14,335)*	*$ (2,644,819)*	*$ (491,101)*	*$ (21,280)*	*$ (30,785)*	*$ -*	*$ (194,423)*
7	Distribution	*$ (14,335)*	*$ (2,644,819)*	*$ (491,101)*	*$ (21,280)*	*$ (30,785)*	*$ -*	*$ (194,423)*
8	Distribution	$ (14,335)	$ (2,644,819)	$ (491,101)	$ (21,280)	$ (30,785)	$ -	$ (194,423)
6	General Plant	*$ (35,831)*	*$ (551,491)*	*$ (88,091)*	*$ (8,966)*	*$ (40,524)*	*$ -*	*$ (26,330)*
7	General Plant	*$ (35,831)*	*$ (551,491)*	*$ (88,091)*	*$ (8,966)*	*$ (40,524)*	*$ -*	*$ (26,330)*
8	General Plant	$ (35,831)	$ (551,491)	$ (88,091)	$ (8,966)	$ (40,524)	$ -	$ (26,330)
4	Deferred Income Taxes Credit	*$ 60,991*	*$ 3,888,454*	*$ 704,629*	*$ 36,790*	*$ 86,712*	*$ -*	*$ 268,572*
5	Deferred Income Taxes Credit	*$ 60,991*	*$ 3,888,454*	*$ 704,629*	*$ 36,790*	*$ 86,712*	*$ -*	*$ 268,572*

Customer

		FERC Jurisdiction	Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
1	**Operating Income**	**$ 977,469**	**$ (7,480,727)**	**$ (274,069)**	**$ 4,352,697**	**$ 15,935,116**	**$ 23,446**	**$ 1,365,377**
6	Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Distribution	*$ 17,442*	*$ 3,218,158*	*$ 597,561*	*$ 25,893*	*$ 37,458*	$ -	*$ 236,570*
7	Distribution	*$ 17,442*	*$ 3,218,158*	*$ 597,561*	*$ 25,893*	*$ 37,458*	$ -	*$ 236,570*
8	Distribution	$ 17,442	$ 3,218,158	$ 597,561	$ 25,893	$ 37,458	$ -	$ 236,570
6	General Plant	*$ 43,549*	*$ 670,296*	*$ 107,069*	*$ 10,897*	*$ 49,254*	$ -	*$ 32,002*
7	General Plant	*$ 43,549*	*$ 670,296*	*$ 107,069*	*$ 10,897*	*$ 49,254*	$ -	*$ 32,002*
8	General Plant	$ 43,549	$ 670,296	$ 107,069	$ 10,897	$ 49,254	$ -	$ 32,002
3	Investment Tax Credit	*$ 41*	*$ 7,476*	*$ 1,388*	*$ 60*	*$ 87*	$ -	*$ 550*
4	Investment Tax Credit	*$ 41*	*$ 7,476*	*$ 1,388*	*$ 60*	*$ 87*	$ -	*$ 550*
5	Investment Tax Credit	*$ 41*	*$ 7,476*	*$ 1,388*	*$ 60*	*$ 87*	$ -	*$ 550*
6	Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Distribution	*$ 41*	*$ 7,476*	*$ 1,388*	*$ 60*	*$ 87*	$ -	*$ 550*
7	Distribution	*$ 41*	*$ 7,476*	*$ 1,388*	*$ 60*	*$ 87*	$ -	*$ 550*
8	Distribution	$ 41	$ 7,476	$ 1,388	$ 60	$ 87	$ -	$ 550
6	General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
3	Allowance for Funds Used During Construction	*$ 649*	*$ 15,405*	*$ 2,421*	*$ 177*	*$ 741*	$ -	*$ 793*
4	Allowance for Funds Used During Construction	*$ 649*	*$ 15,405*	*$ 2,421*	*$ 177*	*$ 741*	$ -	*$ 793*
5	Allowance for Funds Used During Construction	*$ 649*	*$ 15,405*	*$ 2,421*	*$ 177*	*$ 741*	$ -	*$ 793*
6	Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Distribution	*$ 7*	*$ 5,534*	*$ 845*	*$ 16*	*$ 16*	$ -	*$ 322*

Customer

		FERC Jurisdiction	Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
1	**Operating Income**	**$ 977,469**	**$ (7,480,727)**	**$ (274,069)**	**$ 4,352,697**	**$ 15,935,116**	**$ 23,446**	**$ 1,365,377**
7	Distribution	*$ 7*	*$ 5,534*	*$ 845*	*$ 16*	*$ 16*	*$ -*	*$ 322*
8	Distribution	$ 7	$ 5,534	$ 845	$ 16	$ 16	$ -	$ 322
6	General Plant	*$ 421*	*$ 6,474*	*$ 1,034*	*$ 105*	*$ 476*	*$ -*	*$ 309*
7	General Plant	*$ 421*	*$ 6,474*	*$ 1,034*	*$ 105*	*$ 476*	*$ -*	*$ 309*
8	General Plant	$ 421	$ 6,474	$ 1,034	$ 105	$ 476	$ -	$ 309
6	Intangible Plant	*$ 221*	*$ 3,398*	*$ 543*	*$ 55*	*$ 250*	*$ -*	*$ 162*
7	Intangible Plant	*$ 221*	*$ 3,398*	*$ 543*	*$ 55*	*$ 250*	*$ -*	*$ 162*
8	Intangible Plant	$ 221	$ 3,398	$ 543	$ 55	$ 250	$ -	$ 162

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 25,607,879**	**$ (27,702,406)**	**$ (6,277,024)**	**$ (10,436,489)**	**$ 45,130,391**	**$ 273,625**	**$ (563,041)**
Operating Revenue	*$ 80,163,080*	*$ 11,607,654*	*$ 22,128,305*	*$ 37,620,607*	*$ 228,760,679*	*$ 383,991*	*$ 260,384*
Operating Revenue	*$ 80,163,080*	*$ 11,607,654*	*$ 22,128,305*	*$ 37,620,607*	*$ 228,760,679*	*$ 383,991*	*$ 260,384*
Operating Revenue	*$ 80,163,080*	*$ 11,607,654*	*$ 22,128,305*	*$ 37,620,607*	*$ 228,760,679*	*$ 383,991*	*$ 260,384*
Revenue from Sales	*$ 71,126,459*	*$ 4,707,356*	*$ 17,605,512*	*$ 29,199,928*	*$ 186,587,976*	*$ 383,991*	*$ 106,317*
Revenue from Sales	*$ 71,126,459*	*$ 4,707,356*	*$ 17,605,512*	*$ 29,199,928*	*$ 186,587,976*	*$ 383,991*	*$ 106,317*
Revenue from Sales by Rate Class and Dual Fuel	*$ 65,355,496*	*$ -*	*$ 14,481,248*	*$ 23,286,776*	*$ 162,991,553*	*$ 383,991*	*$ -*
Sales by Rate Class	$ 65,355,496	$ -	$ 14,481,248	$ 23,286,776	$ 162,991,553	$ 383,991	$ -
Dual Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Revenue from Sales	*$ 5,770,963*	*$ 4,707,356*	*$ 3,124,264*	*$ 5,913,152*	*$ 23,596,423*	*$ -*	*$ 106,317*
Intersystem Sales	$ 202,665	$ 165,313	$ 109,718	$ 207,658	$ 828,660	$ -	$ 3,734
Sales for Resale	$ 5,568,298	$ 4,542,043	$ 3,014,546	$ 5,705,493	$ 22,767,763	$ -	$ 102,584
Other Operating Revenue	*$ 9,036,621*	*$ 6,900,298*	*$ 4,522,794*	*$ 8,420,679*	*$ 42,172,704*	*$ -*	*$ 154,067*
Production	*$ 563,148*	*$ 459,358*	*$ 304,875*	*$ 577,024*	*$ 2,302,612*	*$ -*	*$ 10,375*
Production	*$ 563,148*	*$ 459,358*	*$ 304,875*	*$ 577,024*	*$ 2,302,612*	*$ -*	*$ 10,375*
Production	$ 563,148	$ 459,358	$ 304,875	$ 577,024	$ 2,302,612	$ -	$ 10,375
Defer Rate Case Expenses	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ 8,371,967*	*$ 6,010,153*	*$ 3,988,791*	*$ 7,549,489*	*$ 30,123,800*	*$ -*	*$ 135,956*
Transmission	*$ 8,371,967*	*$ 6,010,153*	*$ 3,988,791*	*$ 7,549,489*	*$ 30,123,800*	*$ -*	*$ 135,956*
Transmission	$ 8,371,967	$ 6,010,153	$ 3,988,791	$ 7,549,489	$ 30,123,800	$ -	$ 135,956
Distribution	*$ 41,423*	*$ 328,248*	*$ 170,061*	*$ 204,455*	*$ 6,750*	*$ -*	*$ 5,735*
Distribution-Primary	*$ -*	*$ 105,144*	*$ 64,110*	*$ 86,377*	*$ -*	*$ -*	*$ 2,326*
Primary Overhead Lines	$ -	$ 46,148	$ 28,138	$ 37,911	$ -	$ -	$ 1,021
Primary Underground Lines	$ -	$ 58,996	$ 35,972	$ 48,466	$ -	$ -	$ 1,305
Distribution-Secondary	*$ -*	*$ 118,228*	*$ 41,936*	*$ 26,570*	*$ -*	*$ -*	*$ 1,088*
Secondary Overhead Lines	$ -	$ 32,122	$ 9,173	$ 1,493	$ -	$ -	$ 327
Secondary Underground Lines	$ -	$ 9,362	$ 3,706	$ 4,768	$ -	$ -	$ 13
Overhead Transformer	$ -	$ 45,981	$ 15,810	$ 2,935	$ -	$ -	$ 709
Underground Transformer	$ -	$ 18,604	$ 8,868	$ 13,011	$ -	$ -	$ 39
Overhead Services	$ -	$ 3,949	$ 1,128	$ 184	$ -	$ -	$ -
Underground Services	$ -	$ 8,209	$ 3,250	$ 4,181	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	*$ 41,423*	*$ 104,876*	*$ 64,015*	*$ 91,508*	*$ 6,750*	*$ -*	*$ 2,321*
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ 372	$ 304	$ 201	$ 381	$ 1,521	$ -	$ 7
Distribution Bulk Delivery	$ 37,746	$ 60,398	$ 36,879	$ 54,837	$ 5,229	$ -	$ 1,336
Distribution Substations	$ -	$ 44,175	$ 26,935	$ 36,290	$ -	$ -	$ 977
Distribution Bulk Delivery Specific Assignmen	$ 1,999	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ 1,307	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 60,082*	*$ 102,538*	*$ 59,066*	*$ 89,711*	*$ 205,824*	*$ -*	*$ 2,001*
General Plant	*$ 60,082*	*$ 102,538*	*$ 59,066*	*$ 89,711*	*$ 205,824*	*$ -*	*$ 2,001*
General Plant	$ 60,082	$ 102,538	$ 59,066	$ 89,711	$ 205,824	$ -	$ 2,001
Disposition of Allowances	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Disposition of Allowances	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Disposition of Allowances	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BEC4 Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ (1,403,189)*	*$ -*	*$ -*
BEC4 Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ (1,403,189)*	*$ -*	*$ -*
BEC4 Rider	$ -	$ -	$ -	$ -	$ (1,403,189)	$ -	$ -
Conservation Improvement Program	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Conservation Improvement Program	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resources Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ (494,498)*	*$ -*	*$ -*
Renewable Resources Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ (494,498)*	*$ -*	*$ -*
Renewable Resources Rider	$ -	$ -	$ -	$ -	$ (494,498)	$ -	$ -
Solar Renewable Resources Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 25,607,879**	**$ (27,702,406)**	**$ (6,277,024)**	**$ (10,436,489)**	**$ 45,130,391**	**$ 273,625**	**$ (563,041)**
Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ 11,431,405	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ 11,431,405	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ 11,431,405	$ -	$ -
Operating Expenses	$ (54,555,201)	$ (39,310,060)	$ (28,405,329)	$ (48,057,095)	$ (183,630,289)	$ (110,367)	$ (823,425)
Operating Expenses Before Income Taxes	$ (54,834,168)	$ (62,509,082)	$ (38,335,450)	$ (64,814,478)	$ (205,287,088)	$ (0)	$ (1,301,632)
Operation and Maintenance Expenses	$ (32,866,222)	$ (35,679,674)	$ (22,058,562)	$ (37,765,544)	$ (123,244,833)	$ (0)	$ (749,263)
Operation and Maintenance Expenses	$ (32,866,222)	$ (35,679,674)	$ (22,058,562)	$ (37,765,544)	$ (123,244,833)	$ (0)	$ (749,263)
Production	$ (4,873,960)	$ (3,975,674)	$ (2,638,647)	$ (4,994,048)	$ (19,928,740)	$ -	$ (89,792)
Steam	$ (2,517,402)	$ (2,053,437)	$ (1,362,862)	$ (2,579,428)	$ (10,293,203)	$ -	$ (46,378)
Steam	$ (2,517,402)	$ (2,053,437)	$ (1,362,862)	$ (2,579,428)	$ (10,293,203)	$ -	$ (46,378)
Hydro	$ (246,267)	$ (200,879)	$ (133,323)	$ (252,335)	$ (1,006,942)	$ -	$ (4,537)
Hydro	$ (246,267)	$ (200,879)	$ (133,323)	$ (252,335)	$ (1,006,942)	$ -	$ (4,537)
Wind	$ (2,110,290)	$ (1,721,357)	$ (1,142,461)	$ (2,162,285)	$ (8,628,594)	$ -	$ (38,878)
Wind	$ (2,110,290)	$ (1,721,357)	$ (1,142,461)	$ (2,162,285)	$ (8,628,594)	$ -	$ (38,878)
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ (13,380,216)	$ (9,778,227)	$ (6,489,588)	$ (12,282,676)	$ (49,010,388)	$ -	$ (221,164)
Transmission	$ (13,380,216)	$ (9,778,227)	$ (6,489,588)	$ (12,282,676)	$ (49,010,388)	$ -	$ (221,164)
Transmission	$ (13,380,216)	$ (9,778,227)	$ (6,489,588)	$ (12,282,676)	$ (49,010,388)	$ -	$ (221,164)
Distribution	$ (850,424)	$ (6,738,946)	$ (3,491,365)	$ (4,197,465)	$ (138,584)	$ -	$ (117,749)
Distribution	$ (850,424)	$ (6,738,946)	$ (3,491,365)	$ (4,197,465)	$ (138,584)	$ -	$ (117,749)
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ (850,424)	$ (6,738,946)	$ (3,491,365)	$ (4,197,465)	$ (138,584)	$ -	$ (117,749)
Other Power Supply	$ (231,256)	$ (188,635)	$ (125,197)	$ (236,954)	$ (945,565)	$ -	$ (4,260)
Other Power Supply	$ (231,256)	$ (188,635)	$ (125,197)	$ (236,954)	$ (945,565)	$ -	$ (4,260)
Other Power Supply	$ (231,256)	$ (188,635)	$ (125,197)	$ (236,954)	$ (945,565)	$ -	$ (4,260)
Purchased Power	$ (8,530,555)	$ (6,958,347)	$ (4,618,242)	$ (8,740,736)	$ (34,879,895)	$ -	$ (157,157)
Purchased Power	$ (8,530,555)	$ (6,958,347)	$ (4,618,242)	$ (8,740,736)	$ (34,879,895)	$ -	$ (157,157)
Purchased Power	$ (8,530,555)	$ (6,958,347)	$ (4,618,242)	$ (8,740,736)	$ (34,879,895)	$ -	$ (157,157)
Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Administrative and General	$ (4,962,850)	$ (7,735,586)	$ (4,509,552)	$ (7,000,914)	$ (17,364,467)	$ (0)	$ (152,828)
Administrative and General	$ (4,962,850)	$ (7,735,586)	$ (4,509,552)	$ (7,000,914)	$ (17,364,467)	$ (0)	$ (152,828)
Property Insurance	$ (791,278)	$ (914,504)	$ (560,181)	$ (945,339)	$ (2,980,566)	$ -	$ (19,017)
Regulatory Expenses - MISO	$ (236,059)	$ (169,464)	$ (112,469)	$ (212,868)	$ (849,380)	$ -	$ (3,833)
Regulatory Expenses - MISC	$ (123,191)	$ (142,376)	$ (87,213)	$ (147,177)	$ (464,034)	$ -	$ (2,961)
Advertising	$ (23,149)	$ (39,506)	$ (22,757)	$ (34,564)	$ (79,300)	$ -	$ (771)

Projected Fiscal Year 2019
Operating Income Detailed Results - Demand-Related

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 25,607,879**	**$ (27,702,406)**	**$ (6,277,024)**	**$ (10,436,489)**	**$ 45,130,391**	**$ 273,625**	**$ (563,041)**
Franchise Requirements	$ -	$ (3,022)	$ (1,875)	$ (3,227)	$ (10,658)	$ (0)	$ (64)
Other Administrative and General	$ (3,789,173)	$ (6,466,714)	$ (3,725,057)	$ (5,657,738)	$ (12,980,529)	$ -	$ (126,183)
Charitable Contributions	$ (36,962)	$ (63,081)	$ (36,337)	$ (55,189)	$ (126,621)	$ -	$ (1,231)
Charitable Contributions	$ (36,962)	$ (63,081)	$ (36,337)	$ (55,189)	$ (126,621)	$ -	$ (1,231)
Charitable Contributions	$ (36,962)	$ (63,081)	$ (36,337)	$ (55,189)	$ (126,621)	$ -	$ (1,231)
Interest on Customer Deposits	$ -	$ (241,179)	$ (149,634)	$ (257,562)	$ (850,574)	$ (0)	$ (5,081)
Interest on Customer Deposits	$ -	$ (241,179)	$ (149,634)	$ (257,562)	$ (850,574)	$ (0)	$ (5,081)
Interest on Customer Deposits	$ -	$ (241,179)	$ (149,634)	$ (257,562)	$ (850,574)	$ (0)	$ (5,081)
Depreciation Expense	$ (16,419,175)	$ (19,526,843)	$ (11,909,860)	$ (19,961,882)	$ (61,881,593)	$ -	$ (404,227)
Depreciation Expense	$ (16,419,175)	$ (19,526,843)	$ (11,909,860)	$ (19,961,882)	$ (61,881,593)	$ -	$ (404,227)
Production	$ (12,269,976)	$ (9,947,748)	$ (6,602,301)	$ (12,495,876)	$ (49,864,775)	$ -	$ (224,674)
Steam	$ (8,637,744)	$ (7,070,674)	$ (4,692,793)	$ (8,881,837)	$ (35,442,956)	$ -	$ (159,694)
Steam	$ (8,818,576)	$ (7,193,285)	$ (4,774,170)	$ (9,035,854)	$ (36,057,562)	$ -	$ (162,463)
Steam Contra	$ 180,832	$ 122,611	$ 81,376	$ 154,017	$ 614,606	$ -	$ 2,769
Hydro	$ (441,536)	$ (358,275)	$ (237,786)	$ (450,047)	$ (1,795,912)	$ -	$ (8,092)
Hydro	$ (441,536)	$ (360,159)	$ (239,037)	$ (452,415)	$ (1,805,360)	$ -	$ (8,134)
Hydro Contra	$ -	$ 1,885	$ 1,251	$ 2,368	$ 9,448	$ -	$ 43
Wind	$ (3,189,587)	$ (2,517,894)	$ (1,671,122)	$ (3,162,856)	$ (12,621,373)	$ -	$ (56,868)
Wind	$ (3,189,587)	$ (2,601,736)	$ (1,726,767)	$ (3,268,174)	$ (13,041,645)	$ -	$ (58,761)
Wind Contra	$ -	$ 83,842	$ 55,646	$ 105,318	$ 420,272	$ -	$ 1,894
Solar	$ (1,109)	$ (904)	$ (600)	$ (1,136)	$ (4,534)	$ -	$ (20)
Solar	$ (1,109)	$ (904)	$ (600)	$ (1,136)	$ (4,534)	$ -	$ (20)
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ (2,615,108)	$ (1,880,891)	$ (1,248,301)	$ (2,362,630)	$ (9,427,312)	$ -	$ (42,548)
Transmission	$ (2,615,108)	$ (1,880,891)	$ (1,248,301)	$ (2,362,630)	$ (9,427,312)	$ -	$ (42,548)
Transmission	$ (2,664,721)	$ (1,912,977)	$ (1,269,596)	$ (2,402,934)	$ (9,588,131)	$ -	$ (43,274)
Transmission Contra	$ 49,613	$ 32,086	$ 21,295	$ 40,304	$ 160,818	$ -	$ 726
Distribution	$ (817,049)	$ (6,474,480)	$ (3,354,349)	$ (4,032,738)	$ (133,145)	$ -	$ (113,128)
Distribution	$ (817,049)	$ (6,474,480)	$ (3,354,349)	$ (4,032,738)	$ (133,145)	$ -	$ (113,128)
Distribution	$ (817,070)	$ (6,474,641)	$ (3,354,433)	$ (4,032,838)	$ (133,149)	$ -	$ (113,131)
Distribution Contra	$ 20	$ 161	$ 83	$ 100	$ 3	$ -	$ 3
General Plant	$ (717,042)	$ (1,223,724)	$ (704,909)	$ (1,070,638)	$ (2,456,361)	$ -	$ (23,878)
General Plant	$ (717,042)	$ (1,223,724)	$ (704,909)	$ (1,070,638)	$ (2,456,361)	$ -	$ (23,878)
General Plant	$ (717,154)	$ (1,223,916)	$ (705,019)	$ (1,070,806)	$ (2,456,746)	$ -	$ (23,882)
General Plant Contra	$ 112	$ 192	$ 110	$ 168	$ 385	$ -	$ 4
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Amortization Expense	$ (398,206)	$ (587,139)	$ (345,633)	$ (545,959)	$ (1,432,942)	$ -	$ (11,717)
Amortization Expense	$ (398,206)	$ (587,139)	$ (345,633)	$ (545,959)	$ (1,432,942)	$ -	$ (11,717)
Amortization Expense	$ (398,206)	$ (587,139)	$ (345,633)	$ (545,959)	$ (1,432,942)	$ -	$ (11,717)
Amortization Expense	$ (398,206)	$ (587,139)	$ (345,633)	$ (545,959)	$ (1,432,942)	$ -	$ (11,717)
Intangible Plant	$ (294,437)	$ (502,495)	$ (289,455)	$ (439,634)	$ (1,008,650)	$ -	$ (9,805)
UMWI	$ (13,915)	$ (11,350)	$ (7,533)	$ (14,258)	$ (56,895)	$ -	$ (256)
Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Itasca Rail	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Rate Case	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cloquet Energy Center TG5	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Medicare Part D	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Deferred Storm Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Accretion	$ (89,854)	$ (73,294)	$ (48,645)	$ (92,068)	$ (367,397)	$ -	$ (1,655)
Taxes Other than Income Taxes	$ (5,150,566)	$ (6,715,426)	$ (4,021,394)	$ (6,541,093)	$ (18,727,719)	$ -	$ (136,424)
Property Taxes	$ (4,793,845)	$ (6,106,636)	$ (3,670,709)	$ (6,008,461)	$ (17,505,704)	$ -	$ (124,545)
Production	$ (2,567,987)	$ (2,095,741)	$ (1,390,940)	$ (2,632,568)	$ (10,505,260)	$ -	$ (47,333)
Steam	$ (1,698,087)	$ (1,396,195)	$ (926,652)	$ (1,753,833)	$ (6,998,666)	$ -	$ (31,534)

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 25,607,879**	**$ (27,702,406)**	**$ (6,277,024)**	**$ (10,436,489)**	**$ 45,130,391**	**$ 273,625**	**$ (563,041)**
Steam	$ (1,698,087)	$ (1,396,195)	$ (926,652)	$ (1,753,833)	$ (6,998,666)	$ -	$ (31,534)
Hydro	*$ (569,727)*	*$ (462,594)*	*$ (307,023)*	*$ (581,089)*	*$ (2,318,833)*	*$ -*	*$ (10,448)*
Hydro	$ (569,727)	$ (462,594)	$ (307,023)	$ (581,089)	$ (2,318,833)	$ -	$ (10,448)
Wind	*$ (300,173)*	*$ (236,952)*	*$ (157,264)*	*$ (297,647)*	*$ (1,187,760)*	*$ -*	*$ (5,352)*
Wind	$ (300,173)	$ (236,952)	$ (157,264)	$ (297,647)	$ (1,187,760)	$ -	$ (5,352)
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (1,867,500)*	*$ (1,364,764)*	*$ (905,763)*	*$ (1,714,315)*	*$ (6,840,466)*	*$ -*	*$ (30,868)*
Transmission	*$ (1,867,500)*	*$ (1,364,764)*	*$ (905,763)*	*$ (1,714,315)*	*$ (6,840,466)*	*$ -*	*$ (30,868)*
Transmission	$ (1,867,500)	$ (1,364,764)	$ (905,763)	$ (1,714,315)	$ (6,840,466)	$ -	$ (30,868)
Distribution	*$ (327,224)*	*$ (2,592,996)*	*$ (1,343,400)*	*$ (1,615,091)*	*$ (53,324)*	*$ -*	*$ (45,307)*
Distribution	*$ (327,224)*	*$ (2,592,996)*	*$ (1,343,400)*	*$ (1,615,091)*	*$ (53,324)*	*$ -*	*$ (45,307)*
Distribution	$ (327,224)	$ (2,592,996)	$ (1,343,400)	$ (1,615,091)	$ (53,324)	$ -	$ (45,307)
General Plant	*$ (31,134)*	*$ (53,134)*	*$ (30,607)*	*$ (46,487)*	*$ (106,654)*	*$ -*	*$ (1,037)*
General Plant	*$ (31,134)*	*$ (53,134)*	*$ (30,607)*	*$ (46,487)*	*$ (106,654)*	*$ -*	*$ (1,037)*
General Plant	$ (31,134)	$ (53,134)	$ (30,607)	$ (46,487)	$ (106,654)	$ -	$ (1,037)
Payroll Taxes	*$ (356,721)*	*$ (608,791)*	*$ (350,685)*	*$ (532,632)*	*$ (1,222,015)*	*$ -*	*$ (11,879)*
Production	*$ (104,946)*	*$ (85,604)*	*$ (56,815)*	*$ (107,532)*	*$ (429,106)*	*$ -*	*$ (1,933)*
Steam	*$ (89,099)*	*$ (72,678)*	*$ (48,236)*	*$ (91,294)*	*$ (364,310)*	*$ -*	*$ (1,641)*
Steam	$ (89,099)	$ (72,678)	$ (48,236)	$ (91,294)	$ (364,310)	$ -	$ (1,641)
Hydro	*$ (10,938)*	*$ (8,922)*	*$ (5,922)*	*$ (11,208)*	*$ (44,724)*	*$ -*	*$ (202)*
Hydro	$ (10,938)	$ (8,922)	$ (5,922)	$ (11,208)	$ (44,724)	$ -	$ (202)
Wind	*$ (4,909)*	*$ (4,004)*	*$ (2,658)*	*$ (5,030)*	*$ (20,072)*	*$ -*	*$ (90)*
Wind	$ (4,909)	$ (4,004)	$ (2,658)	$ (5,030)	$ (20,072)	$ -	$ (90)
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (79,879)*	*$ (58,375)*	*$ (38,742)*	*$ (73,327)*	*$ (292,589)*	*$ -*	*$ (1,320)*
Transmission	*$ (79,879)*	*$ (58,375)*	*$ (38,742)*	*$ (73,327)*	*$ (292,589)*	*$ -*	*$ (1,320)*
Transmission	$ (79,879)	$ (58,375)	$ (38,742)	$ (73,327)	$ (292,589)	$ -	$ (1,320)
Distribution	*$ (28,621)*	*$ (226,797)*	*$ (117,501)*	*$ (141,264)*	*$ (4,664)*	*$ -*	*$ (3,963)*
Distribution	*$ (28,621)*	*$ (226,797)*	*$ (117,501)*	*$ (141,264)*	*$ (4,664)*	*$ -*	*$ (3,963)*
Distribution	$ (28,621)	$ (226,797)	$ (117,501)	$ (141,264)	$ (4,664)	$ -	$ (3,963)
Other Power Supply	*$ (7,300)*	*$ (5,954)*	*$ (3,952)*	*$ (7,479)*	*$ (29,847)*	*$ -*	*$ (134)*
Other Power Supply	*$ (7,300)*	*$ (5,954)*	*$ (3,952)*	*$ (7,479)*	*$ (29,847)*	*$ -*	*$ (134)*
Other Power Supply	$ (7,300)	$ (5,954)	$ (3,952)	$ (7,479)	$ (29,847)	$ -	$ (134)
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Projected Fiscal Year 2019
Operating Income Detailed Results - Demand-Related

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 25,607,879**	**$ (27,702,406)**	**$ (6,277,024)**	**$ (10,436,489)**	**$ 45,130,391**	**$ 273,625**	**$ (563,041)**
Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Administrative and General	$ (135,975)	$ (232,060)	$ (133,675)	$ (203,029)	$ (465,810)	$ -	$ (4,528)
Administrative and General	$ (135,975)	$ (232,060)	$ (133,675)	$ (203,029)	$ (465,810)	$ -	$ (4,528)
Administrative and General	$ (135,975)	$ (232,060)	$ (133,675)	$ (203,029)	$ (465,810)	$ -	$ (4,528)
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Income Taxes	$ (1,777,471)	$ 20,893,159	$ 8,512,436	$ 14,348,477	$ 13,924,019	$ (110,367)	$ 430,092
State Income Taxes	$ (606,844)	$ 7,122,912	$ 2,901,879	$ 4,891,377	$ 4,744,622	$ (37,631)	$ 146,627
State Income Taxes	$ (606,844)	$ 7,122,912	$ 2,901,879	$ 4,891,377	$ 4,744,622	$ (37,631)	$ 146,627
State Income Taxes	$ (606,844)	$ 7,122,912	$ 2,901,879	$ 4,891,377	$ 4,744,622	$ (37,631)	$ 146,627
State Income Taxes	$ (606,844)	$ 7,122,912	$ 2,901,879	$ 4,891,377	$ 4,744,622	$ (37,631)	$ 146,627
State Tax	$ (752,145)	$ 6,954,983	$ 2,799,014	$ 4,717,786	$ 4,197,305	$ (37,631)	$ 143,135
State Tax Credits	$ 146,499	$ 169,313	$ 103,713	$ 175,022	$ 551,828	$ -	$ 3,521
Correction to Prior Years	$ -	$ -	$ -	$ -	$ -	$ -	$ -
State Minimum Tax	$ (1,198)	$ (1,384)	$ (848)	$ (1,431)	$ (4,512)	$ -	$ (29)
Federal Income Taxes	$ (1,170,627)	$ 13,770,247	$ 5,610,557	$ 9,457,100	$ 9,179,397	$ (72,736)	$ 283,465
Federal Income Taxes	$ (1,170,627)	$ 13,770,247	$ 5,610,557	$ 9,457,100	$ 9,179,397	$ (72,736)	$ 283,465
Federal Income Taxes	$ (1,170,627)	$ 13,770,247	$ 5,610,557	$ 9,457,100	$ 9,179,397	$ (72,736)	$ 283,465
Federal Income Taxes	$ (1,170,627)	$ 13,770,247	$ 5,610,557	$ 9,457,100	$ 9,179,397	$ (72,736)	$ 283,465
Federal Tax	$ (1,170,627)	$ 13,770,247	$ 5,610,557	$ 9,457,100	$ 9,179,397	$ (72,736)	$ 283,465
Federal Tax Credits	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Correction to Prior Years	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Accumulated Deferred Income Taxes	$ 1,725,093	$ 2,031,278	$ 1,240,187	$ 2,082,038	$ 6,480,609	$ -	$ 42,097
Deferred Income Taxes	$ (8,363,969)	$ (9,688,791)	$ (5,932,041)	$ (10,003,095)	$ (31,480,229)	$ -	$ (201,377)
Deferred Income Taxes	$ (8,363,969)	$ (9,688,791)	$ (5,932,041)	$ (10,003,095)	$ (31,480,229)	$ -	$ (201,377)
Production	$ (5,676,193)	$ (4,602,436)	$ (3,054,628)	$ (5,781,356)	$ (23,070,491)	$ -	$ (103,948)
Steam	$ (3,416,752)	$ (2,809,311)	$ (1,864,535)	$ (3,528,920)	$ (14,082,150)	$ -	$ (63,449)
Steam	$ (3,416,752)	$ (2,809,311)	$ (1,864,535)	$ (3,528,920)	$ (14,082,150)	$ -	$ (63,449)
Hydro	$ (423,547)	$ (343,903)	$ (228,248)	$ (431,994)	$ (1,723,872)	$ -	$ (7,767)
Hydro	$ (423,547)	$ (343,903)	$ (228,248)	$ (431,994)	$ (1,723,872)	$ -	$ (7,767)
Wind	$ (1,835,892)	$ (1,449,221)	$ (961,845)	$ (1,820,441)	$ (7,264,466)	$ -	$ (32,731)
Wind	$ (1,835,892)	$ (1,449,221)	$ (961,845)	$ (1,820,441)	$ (7,264,466)	$ -	$ (32,731)
Solar	$ (1)	$ (1)	$ (0)	$ (1)	$ (3)	$ -	$ (0)
Solar	$ (1)	$ (1)	$ (0)	$ (1)	$ (3)	$ -	$ (0)
Transmission	$ (1,949,055)	$ (1,424,365)	$ (945,319)	$ (1,789,180)	$ (7,139,194)	$ -	$ (32,216)
Transmission	$ (1,949,055)	$ (1,424,365)	$ (945,319)	$ (1,789,180)	$ (7,139,194)	$ -	$ (32,216)
Transmission	$ (1,949,055)	$ (1,424,365)	$ (945,319)	$ (1,789,180)	$ (7,139,194)	$ -	$ (32,216)
Distribution	$ (386,205)	$ (3,060,377)	$ (1,585,544)	$ (1,906,207)	$ (62,935)	$ -	$ (53,474)
Distribution	$ (386,205)	$ (3,060,377)	$ (1,585,544)	$ (1,906,207)	$ (62,935)	$ -	$ (53,474)
Distribution	$ (386,205)	$ (3,060,377)	$ (1,585,544)	$ (1,906,207)	$ (62,935)	$ -	$ (53,474)
General Plant	$ (352,515)	$ (601,613)	$ (346,551)	$ (526,352)	$ (1,207,609)	$ -	$ (11,739)
General Plant	$ (352,515)	$ (601,613)	$ (346,551)	$ (526,352)	$ (1,207,609)	$ -	$ (11,739)
General Plant	$ (352,515)	$ (601,613)	$ (346,551)	$ (526,352)	$ (1,207,609)	$ -	$ (11,739)
Deferred Income Taxes Credit	$ 10,089,062	$ 11,720,068	$ 7,172,228	$ 12,085,134	$ 37,960,838	$ -	$ 243,473
Deferred Income Taxes Credit	$ 10,089,062	$ 11,720,068	$ 7,172,228	$ 12,085,134	$ 37,960,838	$ -	$ 243,473

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 25,607,879**	**$ (27,702,406)**	**$ (6,277,024)**	**$ (10,436,489)**	**$ 45,130,391**	**$ 273,625**	**$ (563,041)**
Production	*$ 6,852,031*	*$ 5,555,975*	*$ 3,687,490*	*$ 6,979,145*	*$ 27,850,268*	*$ -*	*$ 125,484*
Steam	*$ 4,126,614*	*$ 3,392,971*	*$ 2,251,908*	*$ 4,262,085*	*$ 17,007,843*	*$ -*	*$ 76,632*
Steam	$ 4,126,614	$ 3,392,971	$ 2,251,908	$ 4,262,085	$ 17,007,843	$ -	$ 76,632
Hydro	*$ 514,139*	*$ 417,459*	*$ 277,067*	*$ 524,392*	*$ 2,092,586*	*$ -*	*$ 9,428*
Hydro	$ 514,139	$ 417,459	$ 277,067	$ 524,392	$ 2,092,586	$ -	$ 9,428
Wind	*$ 2,211,278*	*$ 1,745,544*	*$ 1,158,514*	*$ 2,192,667*	*$ 8,749,834*	*$ -*	*$ 39,424*
Wind	$ 2,211,278	$ 1,745,544	$ 1,158,514	$ 2,192,667	$ 8,749,834	$ -	$ 39,424
Solar	*$ 1*	*$ 1*	*$ 1*	*$ 1*	*$ 4*	*$ -*	*$ 0*
Solar	$ 1	$ 1	$ 1	$ 1	$ 4	$ -	$ 0
Transmission	*$ 2,338,648*	*$ 1,709,078*	*$ 1,134,276*	*$ 2,146,815*	*$ 8,566,232*	*$ -*	*$ 38,656*
Transmission	*$ 2,338,648*	*$ 1,709,078*	*$ 1,134,276*	*$ 2,146,815*	*$ 8,566,232*	*$ -*	*$ 38,656*
Transmission	$ 2,338,648	$ 1,709,078	$ 1,134,276	$ 2,146,815	$ 8,566,232	$ -	$ 38,656
Distribution	*$ 469,926*	*$ 3,723,799*	*$ 1,929,255*	*$ 2,319,430*	*$ 76,579*	*$ -*	*$ 65,066*
Distribution	*$ 469,926*	*$ 3,723,799*	*$ 1,929,255*	*$ 2,319,430*	*$ 76,579*	*$ -*	*$ 65,066*
Distribution	$ 469,926	$ 3,723,799	$ 1,929,255	$ 2,319,430	$ 76,579	$ -	$ 65,066
General Plant	*$ 428,457*	*$ 731,217*	*$ 421,207*	*$ 639,743*	*$ 1,467,760*	*$ -*	*$ 14,268*
General Plant	*$ 428,457*	*$ 731,217*	*$ 421,207*	*$ 639,743*	*$ 1,467,760*	*$ -*	*$ 14,268*
General Plant	$ 428,457	$ 731,217	$ 421,207	$ 639,743	$ 1,467,760	$ -	$ 14,268
Investment Tax Credit	*$ 71,091*	*$ 65,310*	*$ 42,086*	*$ 76,561*	*$ 284,189*	*$ -*	*$ 1,431*
Investment Tax Credit	*$ 71,091*	*$ 65,310*	*$ 42,086*	*$ 76,561*	*$ 284,189*	*$ -*	*$ 1,431*
Investment Tax Credit	*$ 71,091*	*$ 65,310*	*$ 42,086*	*$ 76,561*	*$ 284,189*	*$ -*	*$ 1,431*
Production	*$ 60,386*	*$ 49,634*	*$ 32,942*	*$ 62,348*	*$ 248,801*	*$ -*	*$ 1,121*
Steam	*$ 58,807*	*$ 48,352*	*$ 32,091*	*$ 60,738*	*$ 242,375*	*$ -*	*$ 1,092*
Steam	$ 58,807	$ 48,352	$ 32,091	$ 60,738	$ 242,375	$ -	$ 1,092
Hydro	*$ 1,579*	*$ 1,282*	*$ 851*	*$ 1,610*	*$ 6,426*	*$ -*	*$ 29*
Hydro	$ 1,579	$ 1,282	$ 851	$ 1,610	$ 6,426	$ -	$ 29
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ 9,613*	*$ 7,025*	*$ 4,662*	*$ 8,824*	*$ 35,211*	*$ -*	*$ 159*
Transmission	*$ 9,613*	*$ 7,025*	*$ 4,662*	*$ 8,824*	*$ 35,211*	*$ -*	*$ 159*
Transmission	$ 9,613	$ 7,025	$ 4,662	$ 8,824	$ 35,211	$ -	$ 159
Distribution	*$ 1,092*	*$ 8,651*	*$ 4,482*	*$ 5,388*	*$ 178*	*$ -*	*$ 151*
Distribution	*$ 1,092*	*$ 8,651*	*$ 4,482*	*$ 5,388*	*$ 178*	*$ -*	*$ 151*
Distribution	$ 1,092	$ 8,651	$ 4,482	$ 5,388	$ 178	$ -	$ 151
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Allowance for Funds Used During Construction	*$ 260,255*	*$ 209,275*	*$ 135,412*	*$ 250,306*	*$ 967,982*	*$ -*	*$ 4,586*
Allowance for Funds Used During Construction	*$ 260,255*	*$ 209,275*	*$ 135,412*	*$ 250,306*	*$ 967,982*	*$ -*	*$ 4,586*
Allowance for Funds Used During Construction	*$ 260,255*	*$ 209,275*	*$ 135,412*	*$ 250,306*	*$ 967,982*	*$ -*	*$ 4,586*
Production	*$ 6,411*	*$ 5,249*	*$ 3,484*	*$ 6,593*	*$ 26,310*	*$ -*	*$ 119*
Steam	*$ 5,070*	*$ 4,155*	*$ 2,758*	*$ 5,219*	*$ 20,827*	*$ -*	*$ 94*
Steam	$ 5,070	$ 4,155	$ 2,758	$ 5,219	$ 20,827	$ -	$ 94
Hydro	*$ 1,380*	*$ 1,126*	*$ 747*	*$ 1,414*	*$ 5,644*	*$ -*	*$ 25*
Hydro	$ 1,380	$ 1,126	$ 747	$ 1,414	$ 5,644	$ -	$ 25
Wind	*$ (40)*	*$ (32)*	*$ (21)*	*$ (41)*	*$ (162)*	*$ -*	*$ (1)*
Wind	$ (40)	$ (32)	$ (21)	$ (41)	$ (162)	$ -	$ (1)
Solar	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ -*	*$ 0*
Solar	$ 0	$ 0	$ 0	$ 0	$ 0	$ -	$ 0
Transmission	*$ 247,199*	*$ 183,556*	*$ 121,822*	*$ 230,569*	*$ 920,010*	*$ -*	*$ 4,152*
Transmission	*$ 247,199*	*$ 183,556*	*$ 121,822*	*$ 230,569*	*$ 920,010*	*$ -*	*$ 4,152*
Transmission	$ 247,199	$ 183,556	$ 121,822	$ 230,569	$ 920,010	$ -	$ 4,152
Distribution	*$ 335*	*$ 9,702*	*$ 3,904*	*$ 3,723*	*$ 46*	*$ -*	*$ 106*

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 25,607,879**	**$ (27,702,406)**	**$ (6,277,024)**	**$ (10,436,489)**	**$ 45,130,391**	**$ 273,625**	**$ (563,041)**
Distribution	*$ 335*	*$ 9,702*	*$ 3,904*	*$ 3,723*	*$ 46*	*$ -*	*$ 106*
Distribution	$ 335	$ 9,702	$ 3,904	$ 3,723	$ 46	$ -	$ 106
General Plant	*$ 4,138*	*$ 7,062*	*$ 4,068*	*$ 6,179*	*$ 14,176*	*$ -*	*$ 138*
General Plant	*$ 4,138*	*$ 7,062*	*$ 4,068*	*$ 6,179*	*$ 14,176*	*$ -*	*$ 138*
General Plant	$ 4,138	$ 7,062	$ 4,068	$ 6,179	$ 14,176	$ -	$ 138
Intangible Plant	*$ 2,172*	*$ 3,707*	*$ 2,135*	*$ 3,243*	*$ 7,440*	*$ -*	*$ 72*
Intangible Plant	*$ 2,172*	*$ 3,707*	*$ 2,135*	*$ 3,243*	*$ 7,440*	*$ -*	*$ 72*
Intangible Plant	$ 2,172	$ 3,707	$ 2,135	$ 3,243	$ 7,440	$ -	$ 72

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ (1,340,285)**	**$ 49,980,382**	**$ 27,622,271**	**$ 36,970,548**	**$ 29,545,425**	**$ 749,928**	**$ 28,021**
Operating Revenue	$ 44,788,067	$ 113,085,497	$ 67,814,039	$ 102,642,181	$ 223,804,717	$ 1,052,412	$ 791,320
Operating Revenue	$ 44,788,067	$ 113,085,497	$ 67,814,039	$ 102,642,181	$ 223,804,717	$ 1,052,412	$ 791,320
Operating Revenue	$ 44,788,067	$ 113,085,497	$ 67,814,039	$ 102,642,181	$ 223,804,717	$ 1,052,412	$ 791,320
Revenue from Sales	$ 43,795,851	$ 107,036,546	$ 63,749,195	$ 95,404,399	$ 212,396,426	$ 1,052,412	$ 674,441
Revenue from Sales	$ 43,795,851	$ 107,036,546	$ 63,749,195	$ 95,404,399	$ 212,396,426	$ 1,052,412	$ 674,441
Revenue from Sales by Rate Class and Dual Fuel	$ 26,484,521	$ 92,666,406	$ 54,018,303	$ 77,965,081	$ 144,775,667	$ 1,052,412	$ 426,068
Sales by Rate Class	$ 26,484,521	$ 91,315,217	$ 53,103,332	$ 76,325,305	$ 138,417,456	$ 1,052,412	$ 402,714
Dual Fuel	$ -	$ 1,351,188	$ 914,971	$ 1,639,776	$ 6,358,211	$ -	$ 23,354
Other Revenue from Sales	$ 17,311,330	$ 14,370,140	$ 9,730,891	$ 17,439,318	$ 67,620,759	$ -	$ 248,373
Intersystem Sales	$ 3,492,858	$ 2,899,422	$ 1,963,374	$ 3,518,681	$ 13,643,647	$ -	$ 50,113
Sales for Resale	$ 13,818,473	$ 11,470,718	$ 7,767,517	$ 13,920,637	$ 53,977,112	$ -	$ 198,259
Other Operating Revenue	$ 992,215	$ 6,048,951	$ 4,064,845	$ 7,237,782	$ 11,408,291	$ -	$ 116,879
Production	$ 965,166	$ 810,055	$ 548,537	$ 983,066	$ 3,811,828	$ -	$ 14,001
Production	$ 965,166	$ 810,055	$ 548,537	$ 983,066	$ 3,811,828	$ -	$ 14,001
Production	$ 965,166	$ 801,184	$ 542,530	$ 972,301	$ 3,770,087	$ -	$ 13,848
Defer Rate Case Expenses	$ -	$ 8,870	$ 6,007	$ 10,765	$ 41,741	$ -	$ 153
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignmen	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ 27,050	$ 22,454	$ 15,205	$ 27,250	$ 105,661	$ -	$ 388
General Plant	$ 27,050	$ 22,454	$ 15,205	$ 27,250	$ 105,661	$ -	$ 388
General Plant	$ 27,050	$ 22,454	$ 15,205	$ 27,250	$ 105,661	$ -	$ 388
Disposition of Allowances	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Disposition of Allowances	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Disposition of Allowances	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BEC4 Rider	$ -	$ (497,971)	$ (334,543)	$ (628,540)	$ (1,102,507)	$ -	$ (9,789)
BEC4 Rider	$ -	$ (497,971)	$ (334,543)	$ (628,540)	$ (1,102,507)	$ -	$ (9,789)
BEC4 Rider	$ -	$ (497,971)	$ (334,543)	$ (628,540)	$ (1,102,507)	$ -	$ (9,789)
Conservation Improvement Program	$ -	$ 921,711	$ 617,406	$ 820,196	$ -	$ -	$ 18,068
Conservation Improvement Program	$ -	$ 921,711	$ 617,406	$ 820,196	$ -	$ -	$ 18,068
Conservation Improvement Program	$ -	$ 921,711	$ 617,406	$ 820,196	$ -	$ -	$ 18,068
Renewable Resources Rider	$ -	$ (175,490)	$ (117,896)	$ (221,504)	$ (388,534)	$ -	$ (3,450)
Renewable Resources Rider	$ -	$ (175,490)	$ (117,896)	$ (221,504)	$ (388,534)	$ -	$ (3,450)
Renewable Resources Rider	$ -	$ (175,490)	$ (117,896)	$ (221,504)	$ (388,534)	$ -	$ (3,450)
Solar Renewable Resources Rider	$ -	$ 910,954	$ 610,443	$ 1,136,261	$ -	$ -	$ 17,908

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ (1,340,285)**	**$ 49,980,382**	**$ 27,622,271**	**$ 36,970,548**	**$ 29,545,425**	**$ 749,928**	**$ 28,021**
Solar Renewable Resources Rider	*$ -*	*$ 910,954*	*$ 610,443*	*$ 1,136,261*	*$ -*	*$ -*	*$ 17,908*
Solar Renewable Resources Rider	$ -	$ 910,954	$ 610,443	$ 1,136,261	$ -	$ -	$ 17,908
Transmission Cost Recovery Rider	*$ -*	*$ 4,057,238*	*$ 2,725,693*	*$ 5,121,052*	*$ 8,981,842*	*$ -*	*$ 79,753*
Transmission Cost Recovery Rider	*$ -*	*$ 4,057,238*	*$ 2,725,693*	*$ 5,121,052*	*$ 8,981,842*	*$ -*	*$ 79,753*
Transmission Cost Recovery Rider	$ -	$ 4,057,238	$ 2,725,693	$ 5,121,052	$ 8,981,842	$ -	$ 79,753
Operating Expenses	*$ (46,128,351)*	*$ (63,105,115)*	*$ (40,191,768)*	*$ (65,671,633)*	*$ (194,259,293)*	*$ (302,484)*	*$ (763,299)*
Operating Expenses Before Income Taxes	$ (47,162,230)	$ (43,321,547)	$ (29,305,200)	$ (51,226,637)	$ (184,267,576)	$ (0)	$ (758,420)
Operation and Maintenance Expenses	*$ (46,227,967)*	*$ (42,546,577)*	*$ (28,780,421)*	*$ (50,286,149)*	*$ (180,620,846)*	*$ (0)*	*$ (745,026)*
Operation and Maintenance Expenses	*$ (46,227,967)*	*$ (42,546,577)*	*$ (28,780,421)*	*$ (50,286,149)*	*$ (180,620,846)*	*$ (0)*	*$ (745,026)*
Production	*$ (2,505,466)*	*$ (2,079,788)*	*$ (1,408,350)*	*$ (2,523,989)*	*$ (9,786,740)*	*$ -*	*$ (35,947)*
Steam	*$ (2,085,962)*	*$ (1,731,558)*	*$ (1,172,542)*	*$ (2,101,384)*	*$ (8,148,094)*	*$ -*	*$ (29,928)*
Steam	$ (2,085,962)	$ (1,731,558)	$ (1,172,542)	$ (2,101,384)	$ (8,148,094)	$ -	$ (29,928)
Hydro	*$ (419,503)*	*$ (348,230)*	*$ (235,808)*	*$ (422,605)*	*$ (1,638,646)*	*$ -*	*$ (6,019)*
Hydro	$ (419,503)	$ (348,230)	$ (235,808)	$ (422,605)	$ (1,638,646)	$ -	$ (6,019)
Wind	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Distribution	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Other Power Supply	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	*$ (26,758,220)*	*$ (22,212,006)*	*$ (15,041,093)*	*$ (26,956,052)*	*$ (104,521,788)*	*$ -*	*$ (383,911)*
Purchased Power	*$ (26,758,220)*	*$ (22,212,006)*	*$ (15,041,093)*	*$ (26,956,052)*	*$ (104,521,788)*	*$ -*	*$ (383,911)*
Purchased Power	$ (26,758,220)	$ (22,212,006)	$ (15,041,093)	$ (26,956,052)	$ (104,521,788)	$ -	$ (383,911)
Fuel	*$ (15,208,376)*	*$ (12,624,477)*	*$ (8,548,797)*	*$ (15,320,816)*	*$ (59,406,292)*	*$ -*	*$ (218,201)*
Fuel	*$ (15,208,376)*	*$ (12,624,477)*	*$ (8,548,797)*	*$ (15,320,816)*	*$ (59,406,292)*	*$ -*	*$ (218,201)*
Fuel	$ (15,208,376)	$ (12,624,477)	$ (8,548,797)	$ (15,320,816)	$ (59,406,292)	$ -	$ (218,201)
Customer Accounting	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Customer Accounting	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Customer Credit Cards	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Customer Service and Information	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	*$ -*	*$ (4,162,646)*	*$ (2,788,339)*	*$ (3,704,186)*	*$ -*	*$ -*	*$ (81,599)*
Conservation Improvement Program	*$ -*	*$ (4,162,646)*	*$ (2,788,339)*	*$ (3,704,186)*	*$ -*	*$ -*	*$ (81,599)*
Conservation Improvement Program	$ -	$ (4,162,646)	$ (2,788,339)	$ (3,704,186)	$ -	$ -	$ (81,599)
Sales	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Sales	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Administrative and General	*$ (1,739,264)*	*$ (1,443,866)*	*$ (977,729)*	*$ (1,752,247)*	*$ (6,794,314)*	*$ (0)*	*$ (24,956)*
Administrative and General	*$ (1,739,264)*	*$ (1,443,866)*	*$ (977,729)*	*$ (1,752,247)*	*$ (6,794,314)*	*$ (0)*	*$ (24,956)*
Property Insurance	$ (19,824)	$ (16,436)	$ (11,130)	$ (19,946)	$ (77,341)	$ -	$ (284)
Regulatory Expenses - MISO	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Regulatory Expenses - MISC	$ (3,086)	$ (2,559)	$ (1,733)	$ (3,105)	$ (12,041)	$ -	$ (44)
Advertising	$ (10,422)	$ (8,651)	$ (5,858)	$ (10,499)	$ (40,709)	$ -	$ (150)

Projected Fiscal Year 2019
Operating Income Detailed Results - Energy-Related

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	**Residential**	**General Service**	**Large Light & Power**	**Large Power**	**Municipal Pumping**	**Lighting**
Operating Income	**$ (1,340,285)**	**$ 49,980,382**	**$ 27,622,271**	**$ 36,970,548**	**$ 29,545,425**	**$ 749,928**	**$ 28,021**
Franchise Requirements	$ -	$ (125)	$ (85)	$ (152)	$ (585)	$ (0)	$ (2)
Other Administrative and General	$ (1,705,932)	$ (1,416,095)	$ (958,923)	$ (1,718,545)	$ (6,663,638)	$ -	$ (24,476)
Charitable Contributions	*$ (16,641)*	*$ (13,814)*	*$ (9,354)*	*$ (16,764)*	*$ (65,002)*	*$ -*	*$ (239)*
Charitable Contributions	*$ (16,641)*	*$ (13,814)*	*$ (9,354)*	*$ (16,764)*	*$ (65,002)*	*$ -*	*$ (239)*
Charitable Contributions	$ (16,641)	$ (13,814)	$ (9,354)	$ (16,764)	$ (65,002)	$ -	$ (239)
Interest on Customer Deposits	*$ -*	*$ (9,981)*	*$ (6,758)*	*$ (12,095)*	*$ (46,710)*	*$ (0)*	*$ (173)*
Interest on Customer Deposits	*$ -*	*$ (9,981)*	*$ (6,758)*	*$ (12,095)*	*$ (46,710)*	*$ (0)*	*$ (173)*
Interest on Customer Deposits	$ -	$ (9,981)	$ (6,758)	$ (12,095)	$ (46,710)	$ (0)	$ (173)
Depreciation Expense	*$ (383,386)*	*$ (317,984)*	*$ (215,326)*	*$ (385,900)*	*$ (1,496,321)*	*$ -*	*$ (5,496)*
Depreciation Expense	*$ (383,386)*	*$ (317,984)*	*$ (215,326)*	*$ (385,900)*	*$ (1,496,321)*	*$ -*	*$ (5,496)*
Production	*$ (60,565)*	*$ (50,011)*	*$ (33,865)*	*$ (60,692)*	*$ (235,332)*	*$ -*	*$ (864)*
Steam	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ (60,565)*	*$ (50,011)*	*$ (33,865)*	*$ (60,692)*	*$ (235,332)*	*$ -*	*$ (864)*
Hydro	$ (60,565)	$ (50,275)	$ (34,044)	$ (61,012)	$ (236,575)	$ -	$ (869)
Hydro Contra	$ -	$ 264	$ 179	$ 320	$ 1,242	$ -	$ 5
Wind	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Distribution	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ (322,821)*	*$ (267,974)*	*$ (181,461)*	*$ (325,208)*	*$ (1,260,989)*	*$ -*	*$ (4,632)*
General Plant	*$ (322,821)*	*$ (267,974)*	*$ (181,461)*	*$ (325,208)*	*$ (1,260,989)*	*$ -*	*$ (4,632)*
General Plant	$ (322,871)	$ (268,016)	$ (181,490)	$ (325,259)	$ (1,261,186)	$ -	$ (4,632)
General Plant Contra	$ 51	$ 42	$ 28	$ 51	$ 198	$ -	$ 1
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Amortization Expense	*$ (132,559)*	*$ (110,037)*	*$ (74,513)*	*$ (133,539)*	*$ (517,797)*	*$ -*	*$ (1,902)*
Amortization Expense	*$ (132,559)*	*$ (110,037)*	*$ (74,513)*	*$ (133,539)*	*$ (517,797)*	*$ -*	*$ (1,902)*
Amortization Expense	*$ (132,559)*	*$ (110,037)*	*$ (74,513)*	*$ (133,539)*	*$ (517,797)*	*$ -*	*$ (1,902)*
Amortization Expense	*$ (132,559)*	*$ (110,037)*	*$ (74,513)*	*$ (133,539)*	*$ (517,797)*	*$ -*	*$ (1,902)*
Intangible Plant	$ (132,559)	$ (110,037)	$ (74,513)	$ (133,539)	$ (517,797)	$ -	$ (1,902)
UMWI	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Itasca Rail	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Rate Case	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cloquet Energy Center TG5	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Medicare Part D	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Deferred Storm Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Accretion	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Taxes Other than Income Taxes	*$ (418,318)*	*$ (346,948)*	*$ (234,939)*	*$ (421,049)*	*$ (1,632,613)*	*$ -*	*$ (5,997)*
Property Taxes	*$ (92,165)*	*$ (76,208)*	*$ (51,605)*	*$ (92,484)*	*$ (358,607)*	*$ -*	*$ (1,317)*
Production	*$ (78,148)*	*$ (64,573)*	*$ (43,726)*	*$ (78,364)*	*$ (303,856)*	*$ -*	*$ (1,116)*
Steam	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ (1,340,285)**	**$ 49,980,382**	**$ 27,622,271**	**$ 36,970,548**	**$ 29,545,425**	**$ 749,928**	**$ 28,021**
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ (78,148)*	*$ (64,573)*	*$ (43,726)*	*$ (78,364)*	*$ (303,856)*	*$ -*	*$ (1,116)*
Hydro	$ (78,148)	$ (64,573)	$ (43,726)	$ (78,364)	$ (303,856)	$ -	$ (1,116)
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ (14,017)*	*$ (11,635)*	*$ (7,879)*	*$ (14,120)*	*$ (54,752)*	*$ -*	*$ (201)*
General Plant	*$ (14,017)*	*$ (11,635)*	*$ (7,879)*	*$ (14,120)*	*$ (54,752)*	*$ -*	*$ (201)*
General Plant	$ (14,017)	$ (11,635)	$ (7,879)	$ (14,120)	$ (54,752)	$ -	$ (201)
Payroll Taxes	*$ (160,600)*	*$ (133,314)*	*$ (90,275)*	*$ (161,788)*	*$ (627,329)*	*$ -*	*$ (2,304)*
Production	*$ (70,000)*	*$ (58,107)*	*$ (39,348)*	*$ (70,518)*	*$ (273,431)*	*$ -*	*$ (1,004)*
Steam	*$ (53,873)*	*$ (44,720)*	*$ (30,282)*	*$ (54,271)*	*$ (210,435)*	*$ -*	*$ (773)*
Steam	$ (53,873)	$ (44,720)	$ (30,282)	$ (54,271)	$ (210,435)	$ -	$ (773)
Hydro	*$ (16,127)*	*$ (13,387)*	*$ (9,065)*	*$ (16,247)*	*$ (62,996)*	*$ -*	*$ (231)*
Hydro	$ (16,127)	$ (13,387)	$ (9,065)	$ (16,247)	$ (62,996)	$ -	$ (231)
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	*$ (29,382)*	*$ (24,390)*	*$ (16,516)*	*$ (29,600)*	*$ (114,772)*	*$ -*	*$ (422)*
Fuel	*$ (29,382)*	*$ (24,390)*	*$ (16,516)*	*$ (29,600)*	*$ (114,772)*	*$ -*	*$ (422)*
Fuel	$ (29,382)	$ (24,390)	$ (16,516)	$ (29,600)	$ (114,772)	$ -	$ (422)
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Projected Fiscal Year 2019
Operating Income Detailed Results - Energy-Related

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ (1,340,285)**	**$ 49,980,382**	**$ 27,622,271**	**$ 36,970,548**	**$ 29,545,425**	**$ 749,928**	**$ 28,021**
Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Administrative and General	$ (61,218)	$ (50,817)	$ (34,411)	$ (61,670)	$ (239,126)	$ -	$ (878)
Administrative and General	$ (61,218)	$ (50,817)	$ (34,411)	$ (61,670)	$ (239,126)	$ -	$ (878)
Administrative and General	$ (61,218)	$ (50,817)	$ (34,411)	$ (61,670)	$ (239,126)	$ -	$ (878)
Air Quality Emission Tax	$ (154,365)	$ (128,138)	$ (86,770)	$ (155,506)	$ (602,974)	$ -	$ (2,215)
Air Quality Emission Tax	$ (154,365)	$ (128,138)	$ (86,770)	$ (155,506)	$ (602,974)	$ -	$ (2,215)
Air Quality Emission Tax	$ (154,365)	$ (128,138)	$ (86,770)	$ (155,506)	$ (602,974)	$ -	$ (2,215)
Air Quality Emission Tax	$ (154,365)	$ (128,138)	$ (86,770)	$ (155,506)	$ (602,974)	$ -	$ (2,215)
Minnesota Wind Production Tax	$ (8,468)	$ (7,030)	$ (4,760)	$ (8,531)	$ (33,079)	$ -	$ (121)
Minnesota Wind Production Tax	$ (8,468)	$ (7,030)	$ (4,760)	$ (8,531)	$ (33,079)	$ -	$ (121)
Minnesota Wind Production Tax	$ (8,468)	$ (7,030)	$ (4,760)	$ (8,531)	$ (33,079)	$ -	$ (121)
Minnesota Wind Production Tax	$ (8,468)	$ (7,030)	$ (4,760)	$ (8,531)	$ (33,079)	$ -	$ (121)
Minnesota Solar Production Tax	$ (2,720)	$ (2,258)	$ (1,529)	$ (2,740)	$ (10,624)	$ -	$ (39)
Minnesota Solar Production Tax	$ (2,720)	$ (2,258)	$ (1,529)	$ (2,740)	$ (10,624)	$ -	$ (39)
Minnesota Solar Production Tax	$ (2,720)	$ (2,258)	$ (1,529)	$ (2,740)	$ (10,624)	$ -	$ (39)
Minnesota Solar Production Tax	$ (2,720)	$ (2,258)	$ (1,529)	$ (2,740)	$ (10,624)	$ -	$ (39)
Income Taxes	$ 983,296	$ (19,825,508)	$ (10,914,969)	$ (14,495,894)	$ (10,189,072)	$ (302,484)	$ (5,604)
State Income Taxes	$ 335,249	$ (6,759,810)	$ (3,721,627)	$ (4,942,604)	$ (3,474,188)	$ (103,136)	$ (1,911)
State Income Taxes	$ 335,249	$ (6,759,810)	$ (3,721,627)	$ (4,942,604)	$ (3,474,188)	$ (103,136)	$ (1,911)
State Income Taxes	$ 335,249	$ (6,759,810)	$ (3,721,627)	$ (4,942,604)	$ (3,474,188)	$ (103,136)	$ (1,911)
State Income Taxes	$ 335,249	$ (6,759,810)	$ (3,721,627)	$ (4,942,604)	$ (3,474,188)	$ (103,136)	$ (1,911)
State Tax	$ 331,609	$ (6,762,828)	$ (3,723,671)	$ (4,946,267)	$ (3,488,390)	$ (103,136)	$ (1,963)
State Tax Credits	$ 3,670	$ 3,043	$ 2,061	$ 3,693	$ 14,319	$ -	$ 53
Correction to Prior Years	$ -	$ -	$ -	$ -	$ -	$ -	$ -
State Minimum Tax	$ (30)	$ (25)	$ (17)	$ (30)	$ (117)	$ -	$ (0)
Federal Income Taxes	$ 648,047	$ (13,065,698)	$ (7,193,341)	$ (9,553,290)	$ (6,714,884)	$ (199,348)	$ (3,693)
Federal Income Taxes	$ 648,047	$ (13,065,698)	$ (7,193,341)	$ (9,553,290)	$ (6,714,884)	$ (199,348)	$ (3,693)
Federal Income Taxes	$ 648,047	$ (13,065,698)	$ (7,193,341)	$ (9,553,290)	$ (6,714,884)	$ (199,348)	$ (3,693)
Federal Income Taxes	$ 648,047	$ (13,065,698)	$ (7,193,341)	$ (9,553,290)	$ (6,714,884)	$ (199,348)	$ (3,693)
Federal Tax	$ 648,047	$ (13,065,698)	$ (7,193,341)	$ (9,553,290)	$ (6,714,884)	$ (199,348)	$ (3,693)
Federal Tax Credits	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Correction to Prior Years	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Accumulated Deferred Income Taxes	$ 46,616	$ 38,648	$ 26,171	$ 46,903	$ 181,866	$ -	$ 668
Deferred Income Taxes	$ (216,804)	$ (179,747)	$ (121,718)	$ (218,138)	$ (845,827)	$ -	$ (3,107)
Deferred Income Taxes	$ (216,804)	$ (179,747)	$ (121,718)	$ (218,138)	$ (845,827)	$ -	$ (3,107)
Production	$ (58,097)	$ (48,005)	$ (32,507)	$ (58,258)	$ (225,893)	$ -	$ (830)
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ (58,097)	$ (48,005)	$ (32,507)	$ (58,258)	$ (225,893)	$ -	$ (830)
Hydro	$ (58,097)	$ (48,005)	$ (32,507)	$ (58,258)	$ (225,893)	$ -	$ (830)
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ (158,707)	$ (131,743)	$ (89,211)	$ (159,880)	$ (619,934)	$ -	$ (2,277)
General Plant	$ (158,707)	$ (131,743)	$ (89,211)	$ (159,880)	$ (619,934)	$ -	$ (2,277)
General Plant	$ (158,707)	$ (131,743)	$ (89,211)	$ (159,880)	$ (619,934)	$ -	$ (2,277)
Deferred Income Taxes Credit	$ 263,420	$ 218,396	$ 147,889	$ 265,041	$ 1,027,692	$ -	$ 3,775
Deferred Income Taxes Credit	$ 263,420	$ 218,396	$ 147,889	$ 265,041	$ 1,027,692	$ -	$ 3,775

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ (1,340,285)**	**$ 49,980,382**	**$ 27,622,271**	**$ 36,970,548**	**$ 29,545,425**	**$ 749,928**	**$ 28,021**
Production	$ 70,523	$ 58,272	$ 39,460	$ 70,718	$ 274,209	$ -	$ 1,007
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ 70,523	$ 58,272	$ 39,460	$ 70,718	$ 274,209	$ -	$ 1,007
Hydro	$ 70,523	$ 58,272	$ 39,460	$ 70,718	$ 274,209	$ -	$ 1,007
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ 192,896	$ 160,123	$ 108,429	$ 194,323	$ 753,484	$ -	$ 2,768
General Plant	$ 192,896	$ 160,123	$ 108,429	$ 194,323	$ 753,484	$ -	$ 2,768
General Plant	$ 192,896	$ 160,123	$ 108,429	$ 194,323	$ 753,484	$ -	$ 2,768
Investment Tax Credit	$ 217	$ 179	$ 121	$ 217	$ 842	$ -	$ 3
Investment Tax Credit	$ 217	$ 179	$ 121	$ 217	$ 842	$ -	$ 3
Investment Tax Credit	$ 217	$ 179	$ 121	$ 217	$ 842	$ -	$ 3
Production	$ 217	$ 179	$ 121	$ 217	$ 842	$ -	$ 3
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ 217	$ 179	$ 121	$ 217	$ 842	$ -	$ 3
Hydro	$ 217	$ 179	$ 121	$ 217	$ 842	$ -	$ 3
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Allowance for Funds Used During Construction	$ 3,750	$ 3,113	$ 2,108	$ 3,778	$ 14,648	$ -	$ 54
Allowance for Funds Used During Construction	$ 3,750	$ 3,113	$ 2,108	$ 3,778	$ 14,648	$ -	$ 54
Allowance for Funds Used During Construction	$ 3,750	$ 3,113	$ 2,108	$ 3,778	$ 14,648	$ -	$ 54
Production	$ 909	$ 755	$ 511	$ 916	$ 3,551	$ -	$ 13
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ 909	$ 755	$ 511	$ 916	$ 3,551	$ -	$ 13
Hydro	$ 909	$ 755	$ 511	$ 916	$ 3,551	$ -	$ 13
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ (1,340,285)**	**$ 49,980,382**	**$ 27,622,271**	**$ 36,970,548**	**$ 29,545,425**	**$ 749,928**	**$ 28,021**
Distribution	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 1,863*	*$ 1,546*	*$ 1,047*	*$ 1,877*	*$ 7,277*	*$ -*	*$ 27*
General Plant	*$ 1,863*	*$ 1,546*	*$ 1,047*	*$ 1,877*	*$ 7,277*	*$ -*	*$ 27*
General Plant	$ 1,863	$ 1,546	$ 1,047	$ 1,877	$ 7,277	$ -	$ 27
Intangible Plant	*$ 978*	*$ 812*	*$ 550*	*$ 985*	*$ 3,820*	*$ -*	*$ 14*
Intangible Plant	*$ 978*	*$ 812*	*$ 550*	*$ 985*	*$ 3,820*	*$ -*	*$ 14*
Intangible Plant	$ 978	$ 812	$ 550	$ 985	$ 3,820	$ -	$ 14

Summary

		FERC Jurisdiction	Minnesota Jurisdiction					
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 184,488,536**	**$ 25,245,063**	**$ 14,797,249**	**$ 21,071,179**	**$ 30,886,756**	**$ 90,610,932**	**$ 1,046,999**	**$ 830,357**
Operating Revenue	*$ 985,730,726*	*$ 127,560,523*	*$ 136,412,180*	*$ 93,070,086*	*$ 146,692,849*	*$ 476,326,163*	*$ 1,469,307*	*$ 4,199,618*
Operating Revenue	*$ 985,730,726*	*$ 127,560,523*	*$ 136,412,180*	*$ 93,070,086*	*$ 146,692,849*	*$ 476,326,163*	*$ 1,469,307*	*$ 4,199,618*
Operating Revenue	*$ 985,730,726*	*$ 127,560,523*	*$ 136,412,180*	*$ 93,070,086*	*$ 146,692,849*	*$ 476,326,163*	*$ 1,469,307*	*$ 4,199,618*
Revenue from Sales	*$ 884,162,235*	*$ 117,524,042*	*$ 123,085,259*	*$ 84,414,759*	*$ 131,030,578*	*$ 422,734,960*	*$ 1,469,307*	*$ 3,903,331*
Revenue from Sales	*$ 884,162,235*	*$ 117,524,042*	*$ 123,085,259*	*$ 84,414,759*	*$ 131,030,578*	*$ 422,734,960*	*$ 1,469,307*	*$ 3,903,331*
Revenue from Sales by Rate Class and Dual Fuel	*$ 714,222,948*	*$ 94,441,749*	*$ 104,007,762*	*$ 71,559,604*	*$ 107,678,108*	*$ 331,517,777*	*$ 1,469,307*	*$ 3,548,640*
Sales by Rate Class	$ 703,935,447	$ 94,441,749	$ 102,656,574	$ 70,644,633	$ 106,038,332	$ 325,159,566	$ 1,469,307	$ 3,525,286
Dual Fuel	$ 10,287,501	$ -	$ 1,351,188	$ 914,971	$ 1,639,776	$ 6,358,211	$ -	$ 23,354
Other Revenue from Sales	*$ 169,939,287*	*$ 23,082,293*	*$ 19,077,496*	*$ 12,855,155*	*$ 23,352,470*	*$ 91,217,183*	*$ -*	*$ 354,690*
Intersystem Sales	$ 27,085,844	$ 3,695,522	$ 3,064,735	$ 2,073,092	$ 3,726,340	$ 14,472,307	$ -	$ 53,847
Sales for Resale	$ 142,853,443	$ 19,386,771	$ 16,012,761	$ 10,782,063	$ 19,626,130	$ 76,744,875	$ -	$ 300,843
Other Operating Revenue	*$ 101,568,491*	*$ 10,036,481*	*$ 13,326,921*	*$ 8,655,327*	*$ 15,662,272*	*$ 53,591,203*	*$ -*	*$ 296,287*
Production	*$ 11,350,045*	*$ 1,528,314*	*$ 1,269,413*	*$ 853,412*	*$ 1,560,090*	*$ 6,114,440*	*$ -*	*$ 24,376*
Production	*$ 11,350,045*	*$ 1,528,314*	*$ 1,269,413*	*$ 853,412*	*$ 1,560,090*	*$ 6,114,440*	*$ -*	*$ 24,376*
Production	$ 11,282,508	$ 1,528,314	$ 1,260,542	$ 847,406	$ 1,549,325	$ 6,072,699	$ -	$ 24,222
Defer Rate Case Expenses	$ 67,537	$ -	$ 8,870	$ 6,007	$ 10,765	$ 41,741	$ -	$ 153
Transmission	*$ 56,180,156*	*$ 8,371,967*	*$ 6,010,153*	*$ 3,988,791*	*$ 7,549,489*	*$ 30,123,800*	*$ -*	*$ 135,956*
Transmission	*$ 56,180,156*	*$ 8,371,967*	*$ 6,010,153*	*$ 3,988,791*	*$ 7,549,489*	*$ 30,123,800*	*$ -*	*$ 135,956*
Transmission	$ 56,180,156	$ 8,371,967	$ 6,010,153	$ 3,988,791	$ 7,549,489	$ 30,123,800	$ -	$ 135,956
Distribution	*$ 1,121,000*	*$ 42,961*	*$ 611,925*	*$ 222,736*	*$ 206,737*	*$ 10,052*	*$ -*	*$ 26,589*
Distribution-Primary	*$ 372,244*	*$ -*	*$ 197,823*	*$ 80,878*	*$ 86,741*	*$ 3*	*$ -*	*$ 6,799*
Primary Overhead Lines	$ 181,295	$ -	$ 101,354	$ 38,126	$ 38,128	$ 2	$ -	$ 3,685
Primary Underground Lines	$ 190,949	$ -	$ 96,469	$ 42,752	$ 48,613	$ 1	$ -	$ 3,114
Distribution-Secondary	*$ 318,774*	*$ -*	*$ 219,067*	*$ 55,407*	*$ 27,024*	*$ 1*	*$ -*	*$ 17,275*
Secondary Overhead Lines	$ 85,276	$ -	$ 66,723	$ 14,308	$ 1,523	$ -	$ -	$ 2,723
Secondary Underground Lines	$ 19,928	$ -	$ 11,198	$ 3,914	$ 4,785	$ 0	$ -	$ 30
Overhead Transformer	$ 88,833	$ -	$ 65,184	$ 18,659	$ 2,951	$ -	$ -	$ 2,039
Underground Transformer	$ 80,051	$ -	$ 53,527	$ 12,810	$ 13,345	$ 1	$ -	$ 368
Overhead Services	$ 11,374	$ -	$ 8,966	$ 1,872	$ 188	$ -	$ -	$ 347
Underground Services	$ 21,593	$ -	$ 13,469	$ 3,844	$ 4,231	$ 0	$ -	$ 50
Leased Property	$ 3,739	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,739
Street Lighting	$ 7,979	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,979
Distribution-Other	*$ 429,982*	*$ 42,961*	*$ 195,035*	*$ 86,451*	*$ 92,973*	*$ 10,048*	*$ -*	*$ 2,515*
Meters	$ 119,088	$ 1,537	$ 90,159	$ 22,435	$ 1,465	$ 3,298	$ -	$ 194
Distribution Production	$ 2,787	$ 372	$ 304	$ 201	$ 381	$ 1,521	$ -	$ 7
Distribution Bulk Delivery	$ 196,424	$ 37,746	$ 60,398	$ 36,879	$ 54,837	$ 5,229	$ -	$ 1,336
Distribution Substations	$ 108,377	$ -	$ 44,175	$ 26,935	$ 36,290	$ -	$ -	$ 977
Distribution Bulk Delivery Specific Assignmen	$ 1,999	$ 1,999	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ 1,307	$ 1,307	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 845,269*	*$ 93,239*	*$ 218,988*	*$ 89,285*	*$ 118,489*	*$ 318,391*	*$ -*	*$ 6,877*
General Plant	*$ 845,269*	*$ 93,239*	*$ 218,988*	*$ 89,285*	*$ 118,489*	*$ 318,391*	*$ -*	*$ 6,877*
General Plant	$ 845,269	$ 93,239	$ 218,988	$ 89,285	$ 118,489	$ 318,391	$ -	$ 6,877
Disposition of Allowances	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Disposition of Allowances	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Disposition of Allowances	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BEC4 Rider	*$ (3,976,538)*	*$ -*	*$ (497,971)*	*$ (334,543)*	*$ (628,540)*	*$ (2,505,696)*	*$ -*	*$ (9,789)*
BEC4 Rider	*$ (3,976,538)*	*$ -*	*$ (497,971)*	*$ (334,543)*	*$ (628,540)*	*$ (2,505,696)*	*$ -*	*$ (9,789)*
BEC4 Rider	$ (3,976,538)	$ -	$ (497,971)	$ (334,543)	$ (628,540)	$ (2,505,696)	$ -	$ (9,789)
Conservation Improvement Program	*$ 2,377,381*	*$ -*	*$ 921,711*	*$ 617,406*	*$ 820,196*	*$ -*	*$ -*	*$ 18,068*
Conservation Improvement Program	*$ 2,377,381*	*$ -*	*$ 921,711*	*$ 617,406*	*$ 820,196*	*$ -*	*$ -*	*$ 18,068*
Conservation Improvement Program	$ 2,377,381	$ -	$ 921,711	$ 617,406	$ 820,196	$ -	$ -	$ 18,068
Renewable Resources Rider	*$ (1,401,371)*	*$ -*	*$ (175,490)*	*$ (117,896)*	*$ (221,504)*	*$ (883,032)*	*$ -*	*$ (3,450)*
Renewable Resources Rider	*$ (1,401,371)*	*$ -*	*$ (175,490)*	*$ (117,896)*	*$ (221,504)*	*$ (883,032)*	*$ -*	*$ (3,450)*
Renewable Resources Rider	$ (1,401,371)	$ -	$ (175,490)	$ (117,896)	$ (221,504)	$ (883,032)	$ -	$ (3,450)
Solar Renewable Resources Rider	*$ 2,675,566*	*$ -*	*$ 910,954*	*$ 610,443*	*$ 1,136,261*	*$ -*	*$ -*	*$ 17,908*

Summary

		FERC Jurisdiction	Minnesota Jurisdiction					
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 184,488,536**	**$ 25,245,063**	**$ 14,797,249**	**$ 21,071,179**	**$ 30,886,756**	**$ 90,610,932**	**$ 1,046,999**	**$ 830,357**
Solar Renewable Resources Rider	*$ 2,675,566*	*$ -*	*$ 910,954*	*$ 610,443*	*$ 1,136,261*	*$ -*	*$ -*	*$ 17,908*
Solar Renewable Resources Rider	$ 2,675,566	$ -	$ 910,954	$ 610,443	$ 1,136,261	$ -	$ -	$ 17,908
Transmission Cost Recovery Rider	*$ 32,396,983*	*$ -*	*$ 4,057,238*	*$ 2,725,693*	*$ 5,121,052*	*$ 20,413,247*	*$ -*	*$ 79,753*
Transmission Cost Recovery Rider	*$ 32,396,983*	*$ -*	*$ 4,057,238*	*$ 2,725,693*	*$ 5,121,052*	*$ 20,413,247*	*$ -*	*$ 79,753*
Transmission Cost Recovery Rider	$ 32,396,983	$ -	$ 4,057,238	$ 2,725,693	$ 5,121,052	$ 20,413,247	$ -	$ 79,753
Operating Expenses	*$ (801,242,190)*	*$ (102,315,460)*	*$ (121,614,930)*	*$ (71,998,907)*	*$ (115,806,093)*	*$ (385,715,232)*	*$ (422,308)*	*$ (3,369,260)*
Operating Expenses Before Income Taxes	$ (818,321,049)	$ (103,329,657)	$ (132,080,279)	$ (71,871,834)	$ (116,405,811)	$ (391,076,762)	$ (0)	$ (3,556,705)
Operation and Maintenance Expenses	*$ (623,722,476)*	*$ (80,242,744)*	*$ (94,450,487)*	*$ (53,265,418)*	*$ (88,317,750)*	*$ (305,135,703)*	*$ (0)*	*$ (2,310,374)*
Operation and Maintenance Expenses	*$ (623,722,476)*	*$ (80,242,744)*	*$ (94,450,487)*	*$ (53,265,418)*	*$ (88,317,750)*	*$ (305,135,703)*	*$ (0)*	*$ (2,310,374)*
Production	*$ (54,841,139)*	*$ (7,379,425)*	*$ (6,055,461)*	*$ (4,046,997)*	*$ (7,518,037)*	*$ (29,715,479)*	*$ -*	*$ (125,739)*
Steam	*$ (34,122,179)*	*$ (4,603,365)*	*$ (3,784,995)*	*$ (2,535,405)*	*$ (4,680,812)*	*$ (18,441,297)*	*$ -*	*$ (76,306)*
Steam	$ (34,122,179)	$ (4,603,365)	$ (3,784,995)	$ (2,535,405)	$ (4,680,812)	$ (18,441,297)	$ -	$ (76,306)
Hydro	*$ (4,915,095)*	*$ (665,771)*	*$ (549,109)*	*$ (369,131)*	*$ (674,940)*	*$ (2,645,588)*	*$ -*	*$ (10,556)*
Hydro	$ (4,915,095)	$ (665,771)	$ (549,109)	$ (369,131)	$ (674,940)	$ (2,645,588)	$ -	$ (10,556)
Wind	*$ (15,803,865)*	*$ (2,110,290)*	*$ (1,721,357)*	*$ (1,142,461)*	*$ (2,162,285)*	*$ (8,628,594)*	*$ -*	*$ (38,878)*
Wind	$ (15,803,865)	$ (2,110,290)	$ (1,721,357)	$ (1,142,461)	$ (2,162,285)	$ (8,628,594)	$ -	$ (38,878)
Solar	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (91,162,258)*	*$ (13,380,216)*	*$ (9,778,227)*	*$ (6,489,588)*	*$ (12,282,676)*	*$ (49,010,388)*	*$ -*	*$ (221,164)*
Transmission	*$ (91,162,258)*	*$ (13,380,216)*	*$ (9,778,227)*	*$ (6,489,588)*	*$ (12,282,676)*	*$ (49,010,388)*	*$ -*	*$ (221,164)*
Transmission	$ (91,162,258)	$ (13,380,216)	$ (9,778,227)	$ (6,489,588)	$ (12,282,676)	$ (49,010,388)	$ -	$ (221,164)
Distribution	*$ (20,609,395)*	*$ (850,942)*	*$ (10,742,251)*	*$ (4,119,727)*	*$ (4,214,740)*	*$ (139,784)*	*$ -*	*$ (541,950)*
Distribution	*$ (20,609,395)*	*$ (850,942)*	*$ (10,742,251)*	*$ (4,119,727)*	*$ (4,214,740)*	*$ (139,784)*	*$ -*	*$ (541,950)*
Meters	$ (40,210)	$ (519)	$ (30,442)	$ (7,575)	$ (495)	$ (1,113)	$ -	$ (66)
Distribution-Other	$ (20,569,185)	$ (850,422)	$ (10,711,809)	$ (4,112,152)	$ (4,214,245)	$ (138,671)	$ -	$ (541,885)
Other Power Supply	*$ (1,731,868)*	*$ (231,256)*	*$ (188,635)*	*$ (125,197)*	*$ (236,954)*	*$ (945,565)*	*$ -*	*$ (4,260)*
Other Power Supply	*$ (1,731,868)*	*$ (231,256)*	*$ (188,635)*	*$ (125,197)*	*$ (236,954)*	*$ (945,565)*	*$ -*	*$ (4,260)*
Other Power Supply	$ (1,731,868)	$ (231,256)	$ (188,635)	$ (125,197)	$ (236,954)	$ (945,565)	$ -	$ (4,260)
Purchased Power	*$ (259,758,002)*	*$ (35,288,775)*	*$ (29,170,353)*	*$ (19,659,335)*	*$ (35,696,788)*	*$ (139,401,683)*	*$ -*	*$ (541,068)*
Purchased Power	*$ (259,758,002)*	*$ (35,288,775)*	*$ (29,170,353)*	*$ (19,659,335)*	*$ (35,696,788)*	*$ (139,401,683)*	*$ -*	*$ (541,068)*
Purchased Power	$ (259,758,002)	$ (35,288,775)	$ (29,170,353)	$ (19,659,335)	$ (35,696,788)	$ (139,401,683)	$ -	$ (541,068)
Fuel	*$ (111,326,959)*	*$ (15,208,376)*	*$ (12,624,477)*	*$ (8,548,797)*	*$ (15,320,816)*	*$ (59,406,292)*	*$ -*	*$ (218,201)*
Fuel	*$ (111,326,959)*	*$ (15,208,376)*	*$ (12,624,477)*	*$ (8,548,797)*	*$ (15,320,816)*	*$ (59,406,292)*	*$ -*	*$ (218,201)*
Fuel	$ (111,326,959)	$ (15,208,376)	$ (12,624,477)	$ (8,548,797)	$ (15,320,816)	$ (59,406,292)	$ -	$ (218,201)
Customer Accounting	*$ (5,337,433)*	*$ (28,001)*	*$ (4,679,675)*	*$ (524,279)*	*$ (29,249)*	*$ (41,392)*	*$ -*	*$ (34,837)*
Customer Accounting	*$ (5,337,433)*	*$ (28,001)*	*$ (4,679,675)*	*$ (524,279)*	*$ (29,249)*	*$ (41,392)*	*$ -*	*$ (34,837)*
Customer Accounting	$ (5,337,433)	$ (28,001)	$ (4,679,675)	$ (524,279)	$ (29,249)	$ (41,392)	$ -	$ (34,837)
Customer Credit Cards	*$ (253,841)*	*$ -*	*$ (244,636)*	*$ (8,384)*	*$ (112)*	*$ -*	*$ -*	*$ (709)*
Customer Credit Cards	*$ (253,841)*	*$ -*	*$ (244,636)*	*$ (8,384)*	*$ (112)*	*$ -*	*$ -*	*$ (709)*
Customer Credit Cards	$ (253,841)	$ -	$ (244,636)	$ (8,384)	$ (112)	$ -	$ -	$ (709)
Customer Service and Information	*$ (2,732,384)*	*$ (720,666)*	*$ (850,946)*	*$ (229,957)*	*$ (117,656)*	*$ (775,724)*	*$ -*	*$ (37,434)*
Customer Service and Information	*$ (2,732,384)*	*$ (720,666)*	*$ (850,946)*	*$ (229,957)*	*$ (117,656)*	*$ (775,724)*	*$ -*	*$ (37,434)*
Customer Service and Information	$ (2,732,384)	$ (720,666)	$ (850,946)	$ (229,957)	$ (117,656)	$ (775,724)	$ -	$ (37,434)
Conservation Improvement Program	*$ (10,736,771)*	*$ -*	*$ (4,162,646)*	*$ (2,788,339)*	*$ (3,704,186)*	*$ -*	*$ -*	*$ (81,599)*
Conservation Improvement Program	*$ (10,736,771)*	*$ -*	*$ (4,162,646)*	*$ (2,788,339)*	*$ (3,704,186)*	*$ -*	*$ -*	*$ (81,599)*
Conservation Improvement Program	$ (10,736,771)	$ -	$ (4,162,646)	$ (2,788,339)	$ (3,704,186)	$ -	$ -	$ (81,599)
Sales	*$ (23,622)*	*$ (2,767)*	*$ (17,459)*	*$ -*	*$ -*	*$ -*	*$ -*	*$ (3,396)*
Sales	*$ (23,622)*	*$ (2,767)*	*$ (17,459)*	*$ -*	*$ -*	*$ -*	*$ -*	*$ (3,396)*
Sales	$ (23,622)	$ (2,767)	$ (17,459)	$ -	$ -	$ -	$ -	$ (3,396)
Administrative and General	*$ (63,032,802)*	*$ (7,094,961)*	*$ (15,490,408)*	*$ (6,502,831)*	*$ (8,853,393)*	*$ (24,604,691)*	*$ (0)*	*$ (486,518)*
Administrative and General	*$ (63,032,802)*	*$ (7,094,961)*	*$ (15,490,408)*	*$ (6,502,831)*	*$ (8,853,393)*	*$ (24,604,691)*	*$ (0)*	*$ (486,518)*
Property Insurance	$ (6,744,341)	$ (815,733)	$ (1,230,372)	$ (625,600)	$ (968,110)	$ (3,064,516)	$ -	$ (40,011)
Regulatory Expenses - MISO	$ (1,584,074)	$ (236,059)	$ (169,464)	$ (112,469)	$ (212,868)	$ (849,380)	$ -	$ (3,833)
Regulatory Expenses - MISC	$ (1,050,003)	$ (126,999)	$ (191,552)	$ (97,397)	$ (150,722)	$ (477,104)	$ -	$ (6,229)
Advertising	$ (325,668)	$ (35,923)	$ (84,372)	$ (34,400)	$ (45,652)	$ (122,671)	$ -	$ (2,649)

Projected Fiscal Year 2019
Operating Income Detailed Results - Summary

Summary

		FERC Jurisdiction	Minnesota Jurisdiction					
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**184,488,536**	**25,245,063**	**14,797,249**	**21,071,179**	**30,886,756**	**90,610,932**	**1,046,999**	**830,357**
Franchise Requirements	(20,750)	-	(3,892)	(2,093)	(3,386)	(11,263)	(0)	(116)
Other Administrative and General	(53,307,966)	(5,880,247)	(13,810,755)	(5,630,871)	(7,472,656)	(20,079,757)	-	(433,679)
Charitable Contributions	*(520,002)*	*(57,360)*	*(134,719)*	*(54,927)*	*(72,893)*	*(195,872)*	-	*(4,230)*
Charitable Contributions	*(520,002)*	*(57,360)*	*(134,719)*	*(54,927)*	*(72,893)*	*(195,872)*	-	*(4,230)*
Charitable Contributions	(520,002)	(57,360)	(134,719)	(54,927)	(72,893)	(195,872)	-	(4,230)
Interest on Customer Deposits	*(1,656,000)*	-	*(310,592)*	*(167,058)*	*(270,249)*	*(898,834)*	*(0)*	*(9,267)*
Interest on Customer Deposits	*(1,656,000)*	-	*(310,592)*	*(167,058)*	*(270,249)*	*(898,834)*	*(0)*	*(9,267)*
Interest on Customer Deposits	(1,656,000)	-	(310,592)	(167,058)	(270,249)	(898,834)	(0)	(9,267)
Depreciation Expense	*(141,622,144)*	*(16,905,768)*	*(26,561,932)*	*(13,343,336)*	*(20,411,038)*	*(63,525,471)*	-	*(874,599)*
Depreciation Expense	*(141,622,144)*	*(16,905,768)*	*(26,561,932)*	*(13,343,336)*	*(20,411,038)*	*(63,525,471)*	-	*(874,599)*
Production	*(91,846,679)*	*(12,330,541)*	*(9,997,758)*	*(6,636,167)*	*(12,556,568)*	*(50,100,107)*	-	*(225,538)*
Steam	*(64,885,699)*	*(8,637,744)*	*(7,070,674)*	*(4,692,793)*	*(8,881,837)*	*(35,442,956)*	-	*(159,694)*
Steam	(66,041,911)	(8,818,576)	(7,193,285)	(4,774,170)	(9,035,854)	(36,057,562)	-	(162,463)
Steam Contra	1,156,212	180,832	122,611	81,376	154,017	614,606	-	2,769
Hydro	*(3,732,977)*	*(502,100)*	*(408,285)*	*(271,651)*	*(510,739)*	*(2,031,245)*	-	*(8,956)*
Hydro	(3,749,981)	(502,100)	(410,434)	(273,081)	(513,427)	(2,041,935)	-	(9,003)
Hydro Contra	17,004	-	2,149	1,430	2,688	10,690	-	47
Wind	*(23,219,700)*	*(3,189,587)*	*(2,517,894)*	*(1,671,122)*	*(3,162,856)*	*(12,621,373)*	-	*(56,868)*
Wind	(23,886,672)	(3,189,587)	(2,601,736)	(1,726,767)	(3,268,174)	(13,041,645)	-	(58,761)
Wind Contra	666,972	-	83,842	55,646	105,318	420,272	-	1,894
Solar	*(8,304)*	*(1,109)*	*(904)*	*(600)*	*(1,136)*	*(4,534)*	-	*(20)*
Solar	(8,304)	(1,109)	(904)	(600)	(1,136)	(4,534)	-	(20)
Solar Contra	-	-	-	-	-	-	-	-
Transmission	*(17,576,790)*	*(2,615,108)*	*(1,880,891)*	*(1,248,301)*	*(2,362,630)*	*(9,427,312)*	-	*(42,548)*
Transmission	*(17,576,790)*	*(2,615,108)*	*(1,880,891)*	*(1,248,301)*	*(2,362,630)*	*(9,427,312)*	-	*(42,548)*
Transmission	(17,881,631)	(2,664,721)	(1,912,977)	(1,269,596)	(2,402,934)	(9,588,131)	-	(43,274)
Transmission Contra	304,841	49,613	32,086	21,295	40,304	160,818	-	726
Distribution	*(22,110,979)*	*(847,375)*	*(12,069,814)*	*(4,393,314)*	*(4,077,757)*	*(198,272)*	-	*(524,447)*
Distribution	*(22,110,979)*	*(847,375)*	*(12,069,814)*	*(4,393,314)*	*(4,077,757)*	*(198,272)*	-	*(524,447)*
Distribution	(22,111,529)	(847,396)	(12,070,114)	(4,393,423)	(4,077,858)	(198,277)	-	(524,460)
Distribution Contra	550	21	300	109	102	5	-	13
General Plant	*(10,087,696)*	*(1,112,744)*	*(2,613,469)*	*(1,065,554)*	*(1,414,083)*	*(3,799,779)*	-	*(82,067)*
General Plant	*(10,087,696)*	*(1,112,744)*	*(2,613,469)*	*(1,065,554)*	*(1,414,083)*	*(3,799,779)*	-	*(82,067)*
General Plant	(10,089,277)	(1,112,919)	(2,613,878)	(1,065,721)	(1,414,304)	(3,800,374)	-	(82,080)
General Plant Contra	1,580	174	409	167	222	595	-	13
Plant Held for Future Use	-	-	-	-	-	-	-	-
Plant Held for Future Use	-	-	-	-	-	-	-	-
Plant Held for Future Use	-	-	-	-	-	-	-	-
Amortization Expense	*(4,919,408)*	*(560,693)*	*(1,157,807)*	*(493,724)*	*(686,987)*	*(1,984,587)*	-	*(35,611)*
Amortization Expense	*(4,919,408)*	*(560,693)*	*(1,157,807)*	*(493,724)*	*(686,987)*	*(1,984,587)*	-	*(35,611)*
Amortization Expense	*(4,919,408)*	*(560,693)*	*(1,157,807)*	*(493,724)*	*(686,987)*	*(1,984,587)*	-	*(35,611)*
Amortization Expense	*(4,919,408)*	*(560,693)*	*(1,157,807)*	*(493,724)*	*(686,987)*	*(1,984,587)*	-	*(35,611)*
Intangible Plant	(4,142,288)	(456,924)	(1,073,163)	(437,546)	(580,662)	(1,560,295)	-	(33,699)
UMWI	(104,208)	(13,915)	(11,350)	(7,533)	(14,258)	(56,895)	-	(256)
Boswell 1 and 2	-	-	-	-	-	-	-	-
Itasca Rail	-	-	-	-	-	-	-	-
Rate Case	-	-	-	-	-	-	-	-
Cloquet Energy Center TG5	-	-	-	-	-	-	-	-
Medicare Part D	-	-	-	-	-	-	-	-
Deferred Storm Cost	-	-	-	-	-	-	-	-
Accretion	(672,912)	(89,854)	(73,294)	(48,645)	(92,068)	(367,397)	-	(1,655)
Taxes Other than Income Taxes	*(48,057,021)*	*(5,620,452)*	*(9,910,053)*	*(4,769,356)*	*(6,990,036)*	*(20,431,002)*	-	*(336,122)*
Property Taxes	*(41,826,626)*	*(4,901,320)*	*(8,472,453)*	*(4,146,195)*	*(6,119,767)*	*(17,893,973)*	-	*(292,919)*
Production	*(19,809,612)*	*(2,646,135)*	*(2,160,314)*	*(1,434,666)*	*(2,710,932)*	*(10,809,116)*	-	*(48,449)*
Steam	*(12,804,967)*	*(1,698,087)*	*(1,396,195)*	*(926,652)*	*(1,753,833)*	*(6,998,666)*	-	*(31,534)*

Summary

		FERC Jurisdiction		Minnesota Jurisdiction				
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 184,488,536**	**$ 25,245,063**	**$ 14,797,249**	**$ 21,071,179**	**$ 30,886,756**	**$ 90,610,932**	**$ 1,046,999**	**$ 830,357**
Steam	$ (12,804,967)	$ (1,698,087)	$ (1,396,195)	$ (926,652)	$ (1,753,833)	$ (6,998,666)	$ -	$ (31,534)
Hydro	*$ (4,819,497)*	*$ (647,875)*	*$ (527,167)*	*$ (350,749)*	*$ (659,453)*	*$ (2,622,689)*	*$ -*	*$ (11,564)*
Hydro	$ (4,819,497)	$ (647,875)	$ (527,167)	$ (350,749)	$ (659,453)	$ (2,622,689)	$ -	$ (11,564)
Wind	*$ (2,185,148)*	*$ (300,173)*	*$ (236,952)*	*$ (157,264)*	*$ (297,647)*	*$ (1,187,760)*	*$ -*	*$ (5,352)*
Wind	$ (2,185,148)	$ (300,173)	$ (236,952)	$ (157,264)	$ (297,647)	$ (1,187,760)	$ -	$ (5,352)
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (12,723,676)*	*$ (1,867,500)*	*$ (1,364,764)*	*$ (905,763)*	*$ (1,714,315)*	*$ (6,840,466)*	*$ -*	*$ (30,868)*
Transmission	*$ (12,723,676)*	*$ (1,867,500)*	*$ (1,364,764)*	*$ (905,763)*	*$ (1,714,315)*	*$ (6,840,466)*	*$ -*	*$ (30,868)*
Transmission	$ (12,723,676)	$ (1,867,500)	$ (1,364,764)	$ (905,763)	$ (1,714,315)	$ (6,840,466)	$ -	$ (30,868)
Distribution	*$ (8,855,334)*	*$ (339,369)*	*$ (4,833,899)*	*$ (1,759,500)*	*$ (1,633,121)*	*$ (79,407)*	*$ -*	*$ (210,038)*
Distribution	*$ (8,855,334)*	*$ (339,369)*	*$ (4,833,899)*	*$ (1,759,500)*	*$ (1,633,121)*	*$ (79,407)*	*$ -*	*$ (210,038)*
Distribution	$ (8,855,334)	$ (339,369)	$ (4,833,899)	$ (1,759,500)	$ (1,633,121)	$ (79,407)	$ -	$ (210,038)
General Plant	*$ (438,004)*	*$ (48,315)*	*$ (113,476)*	*$ (46,266)*	*$ (61,399)*	*$ (164,985)*	*$ -*	*$ (3,563)*
General Plant	*$ (438,004)*	*$ (48,315)*	*$ (113,476)*	*$ (46,266)*	*$ (61,399)*	*$ (164,985)*	*$ -*	*$ (3,563)*
General Plant	$ (438,004)	$ (48,315)	$ (113,476)	$ (46,266)	$ (61,399)	$ (164,985)	$ -	$ (3,563)
Payroll Taxes	*$ (5,018,529)*	*$ (553,579)*	*$ (1,300,175)*	*$ (530,103)*	*$ (703,492)*	*$ (1,890,352)*	*$ -*	*$ (40,828)*
Production	*$ (1,298,345)*	*$ (174,946)*	*$ (143,711)*	*$ (96,163)*	*$ (178,050)*	*$ (702,537)*	*$ -*	*$ (2,938)*
Steam	*$ (1,061,613)*	*$ (142,972)*	*$ (117,398)*	*$ (78,519)*	*$ (145,565)*	*$ (574,745)*	*$ -*	*$ (2,414)*
Steam	$ (1,061,613)	$ (142,972)	$ (117,398)	$ (78,519)	$ (145,565)	$ (574,745)	$ -	$ (2,414)
Hydro	*$ (199,970)*	*$ (27,066)*	*$ (22,310)*	*$ (14,987)*	*$ (27,454)*	*$ (107,720)*	*$ -*	*$ (433)*
Hydro	$ (199,970)	$ (27,066)	$ (22,310)	$ (14,987)	$ (27,454)	$ (107,720)	$ -	$ (433)
Wind	*$ (36,763)*	*$ (4,909)*	*$ (4,004)*	*$ (2,658)*	*$ (5,030)*	*$ (20,072)*	*$ -*	*$ (90)*
Wind	$ (36,763)	$ (4,909)	$ (4,004)	$ (2,658)	$ (5,030)	$ (20,072)	$ -	$ (90)
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (544,233)*	*$ (79,879)*	*$ (58,375)*	*$ (38,742)*	*$ (73,327)*	*$ (292,589)*	*$ -*	*$ (1,320)*
Transmission	*$ (544,233)*	*$ (79,879)*	*$ (58,375)*	*$ (38,742)*	*$ (73,327)*	*$ (292,589)*	*$ -*	*$ (1,320)*
Transmission	$ (544,233)	$ (79,879)	$ (58,375)	$ (38,742)	$ (73,327)	$ (292,589)	$ -	$ (1,320)
Distribution	*$ (756,730)*	*$ (29,453)*	*$ (409,320)*	*$ (150,541)*	*$ (142,622)*	*$ (6,452)*	*$ -*	*$ (18,342)*
Distribution	*$ (756,730)*	*$ (29,453)*	*$ (409,320)*	*$ (150,541)*	*$ (142,622)*	*$ (6,452)*	*$ -*	*$ (18,342)*
Distribution	$ (756,730)	$ (29,453)	$ (409,320)	$ (150,541)	$ (142,622)	$ (6,452)	$ -	$ (18,342)
Other Power Supply	*$ (54,667)*	*$ (7,300)*	*$ (5,954)*	*$ (3,952)*	*$ (7,479)*	*$ (29,847)*	*$ -*	*$ (134)*
Other Power Supply	*$ (54,667)*	*$ (7,300)*	*$ (5,954)*	*$ (3,952)*	*$ (7,479)*	*$ (29,847)*	*$ -*	*$ (134)*
Other Power Supply	$ (54,667)	$ (7,300)	$ (5,954)	$ (3,952)	$ (7,479)	$ (29,847)	$ -	$ (134)
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	*$ (215,082)*	*$ (29,382)*	*$ (24,390)*	*$ (16,516)*	*$ (29,600)*	*$ (114,772)*	*$ -*	*$ (422)*
Fuel	*$ (215,082)*	*$ (29,382)*	*$ (24,390)*	*$ (16,516)*	*$ (29,600)*	*$ (114,772)*	*$ -*	*$ (422)*
Fuel	$ (215,082)	$ (29,382)	$ (24,390)	$ (16,516)	$ (29,600)	$ (114,772)	$ -	$ (422)
Customer Accounting	*$ (157,725)*	*$ (827)*	*$ (138,288)*	*$ (15,493)*	*$ (864)*	*$ (1,223)*	*$ -*	*$ (1,029)*
Customer Accounting	*$ (157,725)*	*$ (827)*	*$ (138,288)*	*$ (15,493)*	*$ (864)*	*$ (1,223)*	*$ -*	*$ (1,029)*
Customer Accounting	$ (157,725)	$ (827)	$ (138,288)	$ (15,493)	$ (864)	$ (1,223)	$ -	$ (1,029)
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	*$ (78,776)*	*$ (20,777)*	*$ (24,533)*	*$ (6,630)*	*$ (3,392)*	*$ (22,365)*	*$ -*	*$ (1,079)*
Customer Service and Information	*$ (78,776)*	*$ (20,777)*	*$ (24,533)*	*$ (6,630)*	*$ (3,392)*	*$ (22,365)*	*$ -*	*$ (1,079)*
Customer Service and Information	$ (78,776)	$ (20,777)	$ (24,533)	$ (6,630)	$ (3,392)	$ (22,365)	$ -	$ (1,079)
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Projected Fiscal Year 2019
Operating Income Detailed Results - Summary

Summary

		FERC Jurisdiction	Minnesota Jurisdiction					
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 184,488,536**	**$ 25,245,063**	**$ 14,797,249**	**$ 21,071,179**	**$ 30,886,756**	**$ 90,610,932**	**$ 1,046,999**	**$ 830,357**
Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Administrative and General	$ (1,912,970)	$ (211,014)	$ (495,603)	$ (202,065)	$ (268,158)	$ (720,567)	$ -	$ (15,563)
Administrative and General	$ (1,912,970)	$ (211,014)	$ (495,603)	$ (202,065)	$ (268,158)	$ (720,567)	$ -	$ (15,563)
Administrative and General	$ (1,912,970)	$ (211,014)	$ (495,603)	$ (202,065)	$ (268,158)	$ (720,567)	$ -	$ (15,563)
Air Quality Emission Tax	$ (1,129,968)	$ (154,365)	$ (128,138)	$ (86,770)	$ (155,506)	$ (602,974)	$ -	$ (2,215)
Air Quality Emission Tax	$ (1,129,968)	$ (154,365)	$ (128,138)	$ (86,770)	$ (155,506)	$ (602,974)	$ -	$ (2,215)
Air Quality Emission Tax	$ (1,129,968)	$ (154,365)	$ (128,138)	$ (86,770)	$ (155,506)	$ (602,974)	$ -	$ (2,215)
Air Quality Emission Tax	$ (1,129,968)	$ (154,365)	$ (128,138)	$ (86,770)	$ (155,506)	$ (602,974)	$ -	$ (2,215)
Minnesota Wind Production Tax	$ (61,989)	$ (8,468)	$ (7,030)	$ (4,760)	$ (8,531)	$ (33,079)	$ -	$ (121)
Minnesota Wind Production Tax	$ (61,989)	$ (8,468)	$ (7,030)	$ (4,760)	$ (8,531)	$ (33,079)	$ -	$ (121)
Minnesota Wind Production Tax	$ (61,989)	$ (8,468)	$ (7,030)	$ (4,760)	$ (8,531)	$ (33,079)	$ -	$ (121)
Minnesota Wind Production Tax	$ (61,989)	$ (8,468)	$ (7,030)	$ (4,760)	$ (8,531)	$ (33,079)	$ -	$ (121)
Minnesota Solar Production Tax	$ (19,909)	$ (2,720)	$ (2,258)	$ (1,529)	$ (2,740)	$ (10,624)	$ -	$ (39)
Minnesota Solar Production Tax	$ (19,909)	$ (2,720)	$ (2,258)	$ (1,529)	$ (2,740)	$ (10,624)	$ -	$ (39)
Minnesota Solar Production Tax	$ (19,909)	$ (2,720)	$ (2,258)	$ (1,529)	$ (2,740)	$ (10,624)	$ -	$ (39)
Minnesota Solar Production Tax	$ (19,909)	$ (2,720)	$ (2,258)	$ (1,529)	$ (2,740)	$ (10,624)	$ -	$ (39)
Income Taxes	$ (188,791)	$ (1,104,339)	$ 7,402,521	$ (1,702,405)	$ (1,866,867)	$ (2,584,837)	$ (422,308)	$ 89,445
State Income Taxes	$ (71,100)	$ (377,354)	$ 2,522,769	$ (581,084)	$ (637,501)	$ (884,395)	$ (143,992)	$ 30,458
State Income Taxes	$ (71,100)	$ (377,354)	$ 2,522,769	$ (581,084)	$ (637,501)	$ (884,395)	$ (143,992)	$ 30,458
State Income Taxes	$ (71,100)	$ (377,354)	$ 2,522,769	$ (581,084)	$ (637,501)	$ (884,395)	$ (143,992)	$ 30,458
State Income Taxes	$ (71,100)	$ (377,354)	$ 2,522,769	$ (581,084)	$ (637,501)	$ (884,395)	$ (143,992)	$ 30,458
State Tax	$ (1,309,552)	$ (527,146)	$ 2,296,838	$ (695,962)	$ (815,273)	$ (1,447,127)	$ (143,992)	$ 23,110
State Tax Credits	$ 1,248,662	$ 151,027	$ 227,794	$ 115,825	$ 179,238	$ 567,371	$ -	$ 7,408
Correction to Prior Years	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
State Minimum Tax	$ (10,210)	$ (1,235)	$ (1,863)	$ (947)	$ (1,466)	$ (4,639)	$ -	$ (61)
Federal Income Taxes	$ (117,691)	$ (726,985)	$ 4,879,752	$ (1,121,321)	$ (1,229,366)	$ (1,700,442)	$ (278,316)	$ 58,987
Federal Income Taxes	$ (117,691)	$ (726,985)	$ 4,879,752	$ (1,121,321)	$ (1,229,366)	$ (1,700,442)	$ (278,316)	$ 58,987
Federal Income Taxes	$ (117,691)	$ (726,985)	$ 4,879,752	$ (1,121,321)	$ (1,229,366)	$ (1,700,442)	$ (278,316)	$ 58,987
Federal Income Taxes	$ (117,691)	$ (726,985)	$ 4,879,752	$ (1,121,321)	$ (1,229,366)	$ (1,700,442)	$ (278,316)	$ 58,987
Federal Tax	$ (117,691)	$ (726,985)	$ 4,879,752	$ (1,121,321)	$ (1,229,366)	$ (1,700,442)	$ (278,316)	$ 58,987
Federal Tax Credits	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Correction to Prior Years	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Accumulated Deferred Income Taxes	$ 14,840,347	$ 1,782,535	$ 2,762,070	$ 1,391,795	$ 2,135,486	$ 6,677,878	$ -	$ 90,583
Deferred Income Taxes	$ (71,402,817)	$ (8,630,938)	$ (13,064,848)	$ (6,632,951)	$ (10,251,478)	$ (32,397,364)	$ -	$ (425,237)
Deferred Income Taxes	$ (71,402,817)	$ (8,630,938)	$ (13,064,848)	$ (6,632,951)	$ (10,251,478)	$ (32,397,364)	$ -	$ (425,237)
Production	$ (42,712,640)	$ (5,734,290)	$ (4,650,440)	$ (3,087,135)	$ (5,839,613)	$ (23,296,384)	$ -	$ (104,777)
Steam	$ (25,765,117)	$ (3,416,752)	$ (2,809,311)	$ (1,864,535)	$ (3,528,920)	$ (14,082,150)	$ -	$ (63,449)
Steam	$ (25,765,117)	$ (3,416,752)	$ (2,809,311)	$ (1,864,535)	$ (3,528,920)	$ (14,082,150)	$ -	$ (63,449)
Hydro	$ (3,582,920)	$ (481,645)	$ (391,908)	$ (260,755)	$ (490,252)	$ (1,949,765)	$ -	$ (8,597)
Hydro	$ (3,582,920)	$ (481,645)	$ (391,908)	$ (260,755)	$ (490,252)	$ (1,949,765)	$ -	$ (8,597)
Wind	$ (13,364,597)	$ (1,835,892)	$ (1,449,221)	$ (961,845)	$ (1,820,441)	$ (7,264,466)	$ -	$ (32,731)
Wind	$ (13,364,597)	$ (1,835,892)	$ (1,449,221)	$ (961,845)	$ (1,820,441)	$ (7,264,466)	$ -	$ (32,731)
Solar	$ (6)	$ (1)	$ (1)	$ (0)	$ (1)	$ (3)	$ -	$ (0)
Solar	$ (6)	$ (1)	$ (1)	$ (0)	$ (1)	$ (3)	$ -	$ (0)
Transmission	$ (13,279,329)	$ (1,949,055)	$ (1,424,365)	$ (945,319)	$ (1,789,180)	$ (7,139,194)	$ -	$ (32,216)
Transmission	$ (13,279,329)	$ (1,949,055)	$ (1,424,365)	$ (945,319)	$ (1,789,180)	$ (7,139,194)	$ -	$ (32,216)
Transmission	$ (13,279,329)	$ (1,949,055)	$ (1,424,365)	$ (945,319)	$ (1,789,180)	$ (7,139,194)	$ -	$ (32,216)
Distribution	$ (10,451,485)	$ (400,540)	$ (5,705,196)	$ (2,076,645)	$ (1,927,487)	$ (93,720)	$ -	$ (247,897)
Distribution	$ (10,451,485)	$ (400,540)	$ (5,705,196)	$ (2,076,645)	$ (1,927,487)	$ (93,720)	$ -	$ (247,897)
Distribution	$ (10,451,485)	$ (400,540)	$ (5,705,196)	$ (2,076,645)	$ (1,927,487)	$ (93,720)	$ -	$ (247,897)
General Plant	$ (4,959,363)	$ (547,053)	$ (1,284,846)	$ (523,853)	$ (695,198)	$ (1,868,066)	$ -	$ (40,346)
General Plant	$ (4,959,363)	$ (547,053)	$ (1,284,846)	$ (523,853)	$ (695,198)	$ (1,868,066)	$ -	$ (40,346)
General Plant	$ (4,959,363)	$ (547,053)	$ (1,284,846)	$ (523,853)	$ (695,198)	$ (1,868,066)	$ -	$ (40,346)
Deferred Income Taxes Credit	$ 86,243,164	$ 10,413,473	$ 15,826,918	$ 8,024,746	$ 12,386,964	$ 39,075,242	$ -	$ 515,820
Deferred Income Taxes Credit	$ 86,243,164	$ 10,413,473	$ 15,826,918	$ 8,024,746	$ 12,386,964	$ 39,075,242	$ -	$ 515,820

Summary

		FERC Jurisdiction	Minnesota Jurisdiction					
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 184,488,536**	**$ 25,245,063**	**$ 14,797,249**	**$ 21,071,179**	**$ 30,886,756**	**$ 90,610,932**	**$ 1,046,999**	**$ 830,357**
Production	$ 51,564,583	$ 6,922,555	$ 5,614,247	$ 3,726,950	$ 7,049,863	$ 28,124,477	$ -	$ 126,491
Steam	$ 31,118,053	$ 4,126,614	$ 3,392,971	$ 2,251,908	$ 4,262,085	$ 17,007,843	$ -	$ 76,632
Steam	$ 31,118,053	$ 4,126,614	$ 3,392,971	$ 2,251,908	$ 4,262,085	$ 17,007,843	$ -	$ 76,632
Hydro	$ 4,349,262	$ 584,662	$ 475,732	$ 316,527	$ 595,110	$ 2,366,795	$ -	$ 10,436
Hydro	$ 4,349,262	$ 584,662	$ 475,732	$ 316,527	$ 595,110	$ 2,366,795	$ -	$ 10,436
Wind	$ 16,097,261	$ 2,211,278	$ 1,745,544	$ 1,158,514	$ 2,192,667	$ 8,749,834	$ -	$ 39,424
Wind	$ 16,097,261	$ 2,211,278	$ 1,745,544	$ 1,158,514	$ 2,192,667	$ 8,749,834	$ -	$ 39,424
Solar	$ 7	$ 1	$ 1	$ 1	$ 1	$ 4	$ -	$ 0
Solar	$ 7	$ 1	$ 1	$ 1	$ 1	$ 4	$ -	$ 0
Transmission	$ 15,933,704	$ 2,338,648	$ 1,709,078	$ 1,134,276	$ 2,146,815	$ 8,566,232	$ -	$ 38,656
Transmission	$ 15,933,704	$ 2,338,648	$ 1,709,078	$ 1,134,276	$ 2,146,815	$ 8,566,232	$ -	$ 38,656
Transmission	$ 15,933,704	$ 2,338,648	$ 1,709,078	$ 1,134,276	$ 2,146,815	$ 8,566,232	$ -	$ 38,656
Distribution	$ 12,717,135	$ 487,368	$ 6,941,956	$ 2,526,816	$ 2,345,323	$ 114,036	$ -	$ 301,636
Distribution	$ 12,717,135	$ 487,368	$ 6,941,956	$ 2,526,816	$ 2,345,323	$ 114,036	$ -	$ 301,636
Distribution	$ 12,717,135	$ 487,368	$ 6,941,956	$ 2,526,816	$ 2,345,323	$ 114,036	$ -	$ 301,636
General Plant	$ 6,027,742	$ 664,903	$ 1,561,637	$ 636,705	$ 844,963	$ 2,270,497	$ -	$ 49,038
General Plant	$ 6,027,742	$ 664,903	$ 1,561,637	$ 636,705	$ 844,963	$ 2,270,497	$ -	$ 49,038
General Plant	$ 6,027,742	$ 664,903	$ 1,561,637	$ 636,705	$ 844,963	$ 2,270,497	$ -	$ 49,038
Investment Tax Credit	$ 551,849	$ 71,348	$ 72,965	$ 43,596	$ 76,838	$ 285,118	$ -	$ 1,984
Investment Tax Credit	$ 551,849	$ 71,348	$ 72,965	$ 43,596	$ 76,838	$ 285,118	$ -	$ 1,984
Investment Tax Credit	$ 551,849	$ 71,348	$ 72,965	$ 43,596	$ 76,838	$ 285,118	$ -	$ 1,984
Production	$ 456,812	$ 60,603	$ 49,813	$ 33,063	$ 62,565	$ 249,643	$ -	$ 1,124
Steam	$ 443,456	$ 58,807	$ 48,352	$ 32,091	$ 60,738	$ 242,375	$ -	$ 1,092
Steam	$ 443,456	$ 58,807	$ 48,352	$ 32,091	$ 60,738	$ 242,375	$ -	$ 1,092
Hydro	$ 13,356	$ 1,795	$ 1,461	$ 972	$ 1,828	$ 7,268	$ -	$ 32
Hydro	$ 13,356	$ 1,795	$ 1,461	$ 972	$ 1,828	$ 7,268	$ -	$ 32
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ 65,494	$ 9,613	$ 7,025	$ 4,662	$ 8,824	$ 35,211	$ -	$ 159
Transmission	$ 65,494	$ 9,613	$ 7,025	$ 4,662	$ 8,824	$ 35,211	$ -	$ 159
Transmission	$ 65,494	$ 9,613	$ 7,025	$ 4,662	$ 8,824	$ 35,211	$ -	$ 159
Distribution	$ 29,543	$ 1,132	$ 16,127	$ 5,870	$ 5,448	$ 265	$ -	$ 701
Distribution	$ 29,543	$ 1,132	$ 16,127	$ 5,870	$ 5,448	$ 265	$ -	$ 701
Distribution	$ 29,543	$ 1,132	$ 16,127	$ 5,870	$ 5,448	$ 265	$ -	$ 701
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Allowance for Funds Used During Construction	$ 1,875,454	$ 264,654	$ 227,793	$ 139,941	$ 254,261	$ 983,371	$ -	$ 5,433
Allowance for Funds Used During Construction	$ 1,875,454	$ 264,654	$ 227,793	$ 139,941	$ 254,261	$ 983,371	$ -	$ 5,433
Allowance for Funds Used During Construction	$ 1,875,454	$ 264,654	$ 227,793	$ 139,941	$ 254,261	$ 983,371	$ -	$ 5,433
Production	$ 54,820	$ 7,320	$ 6,003	$ 3,995	$ 7,509	$ 29,861	$ -	$ 132
Steam	$ 38,123	$ 5,070	$ 4,155	$ 2,758	$ 5,219	$ 20,827	$ -	$ 94
Steam	$ 38,123	$ 5,070	$ 4,155	$ 2,758	$ 5,219	$ 20,827	$ -	$ 94
Hydro	$ 16,993	$ 2,290	$ 1,881	$ 1,258	$ 2,330	$ 9,196	$ -	$ 38
Hydro	$ 16,993	$ 2,290	$ 1,881	$ 1,258	$ 2,330	$ 9,196	$ -	$ 38
Wind	$ (296)	$ (40)	$ (32)	$ (21)	$ (41)	$ (162)	$ -	$ (1)
Wind	$ (296)	$ (40)	$ (32)	$ (21)	$ (41)	$ (162)	$ -	$ (1)
Solar	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ -	$ 0
Solar	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ -	$ 0
Transmission	$ 1,707,308	$ 247,199	$ 183,556	$ 121,822	$ 230,569	$ 920,010	$ -	$ 4,152
Transmission	$ 1,707,308	$ 247,199	$ 183,556	$ 121,822	$ 230,569	$ 920,010	$ -	$ 4,152
Transmission	$ 1,707,308	$ 247,199	$ 183,556	$ 121,822	$ 230,569	$ 920,010	$ -	$ 4,152
Distribution	$ 24,554	$ 342	$ 15,235	$ 4,748	$ 3,739	$ 62	$ -	$ 427

Projected Fiscal Year 2019
Operating Income Detailed Results - Summary

Summary

		FERC Jurisdiction	Minnesota Jurisdiction					
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 184,488,536**	**$ 25,245,063**	**$ 14,797,249**	**$ 21,071,179**	**$ 30,886,756**	**$ 90,610,932**	**$ 1,046,999**	**$ 830,357**
Distribution	*$ 24,554*	*$ 342*	*$ 15,235*	*$ 4,748*	*$ 3,739*	*$ 62*	*$ -*	*$ 427*
Distribution	$ 24,554	$ 342	$ 15,235	$ 4,748	$ 3,739	$ 62	$ -	$ 427
General Plant	*$ 58,217*	*$ 6,422*	*$ 15,083*	*$ 6,149*	*$ 8,161*	*$ 21,929*	*$ -*	*$ 474*
General Plant	*$ 58,217*	*$ 6,422*	*$ 15,083*	*$ 6,149*	*$ 8,161*	*$ 21,929*	*$ -*	*$ 474*
General Plant	$ 58,217	$ 6,422	$ 15,083	$ 6,149	$ 8,161	$ 21,929	$ -	$ 474
Intangible Plant	*$ 30,555*	*$ 3,370*	*$ 7,916*	*$ 3,228*	*$ 4,283*	*$ 11,509*	*$ -*	*$ 249*
Intangible Plant	*$ 30,555*	*$ 3,370*	*$ 7,916*	*$ 3,228*	*$ 4,283*	*$ 11,509*	*$ -*	*$ 249*
Intangible Plant	$ 30,555	$ 3,370	$ 7,916	$ 3,228	$ 4,283	$ 11,509	$ -	$ 249

Rate Base Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Net Plant							
Utility Plant							
Plant in Service							
Electric Plant in Service							
Production							
Steam							
Steam	C-STEAM		J-D-01			CC-D-01	
Steam Contra	C-STEAM	J-CONTRA-01	J-CONTRA-01	J-CONTRA-01		CC-D-01	
Hydro							
Hydro	C-HYDRO		J-D-01	J-E-01		CC-D-01	CC-E-01
Hydro Contra	C-HYDRO	J-CONTRA-02	J-CONTRA-02	J-CONTRA-02		CC-D-01	CC-E-01
Wind							
Wind	C-WIND		J-D-01			CC-D-01	
Wind Contra	C-WIND	J-CONTRA-03	J-CONTRA-03	J-CONTRA-03		CC-D-01	
Solar							
Solar	C-SOLAR		J-D-01			CC-D-01	
Solar Contra	C-SOLAR	J-CONTRA-04	J-CONTRA-04	J-CONTRA-04		CC-D-01	
Transmission							
Transmission							
Transmission Production	C-TRAN		J-D-01			CC-D-01	
Transmission	C-TRAN		J-D-02			CC-D-02	
Transmission Contra	C-TRAN	J-CONTRA-05	J-CONTRA-05	J-CONTRA-05		CC-D-02	
Distribution							
Distribution-Primary							
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Primary Underground Lines	C-DPUGL	J-C-02	J-D-07		CC-C-02	CC-D-07	
Distribution-Secondary							
Secondary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Secondary Underground Lines	C-DSUGL	J-C-04	J-D-11		CC-C-04	CC-D-11	
Overhead Transformer	C-DSOHT	J-C-05	J-D-12		CC-C-05	CC-D-12	
Underground Transformer	C-DSUGT	J-C-06	J-D-13		CC-C-06	CC-D-13	
Overhead Services	C-DSOHS	J-C-07	J-D-14		CC-C-07	CC-D-14	
Underground Services	C-DSUGS	J-C-08	J-D-15		CC-C-08	CC-D-15	
Leased Property	C-DSLEASED	J-C-09			CC-C-09		
Street Lighting	C-DSLIGHTING	J-C-10			CC-C-10		
Distribution-Other							
Meters	C-DSMETERS	J-C-11			CC-C-11		
Distribution Production	C-DOPROD		J-D-01			CC-D-01	
Distribution Bulk Delivery	C-DODBD		J-D-03			CC-D-03	
Distribution Substations	C-DODSUB		J-D-05			CC-D-05	
Distribution Bulk Delivery Specific Assignment	C-DODBDSA		J-D-04			CC-D-04	
Distribution Primary Specific Assignment	C-DODPSA		J-D-08			CC-D-08	
Distribution-Contra							
Distribution Contra	C-DXCONTRA	J-DXCONTRA	J-DXCONTRA	J-DXCONTRA	CC-DXCONTRA	CC-DXCONTRA	CC-DXCONTRA
General Plant							
General Plant							
General Plant	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
General Plant Contra	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Intangible Plant							
Intangible Plant							
Intangible Plant	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Plant Held for Future Use							
Plant Held for Future Use							
Plant Held for Future Use							
Plant Held for Future Use	C-PHELD		J-D-02			CC-D-02	
Construction Work in Progress							
Construction Work in Progress							
Production							

Rate Base Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Steam							
Steam	C-STEAMCWIP		J-D-01			CC-D-01	
Steam Contra	C-STEAMCWIP	J-CONTRA-06	J-CONTRA-06	J-CONTRA-06		CC-D-01	
Hydro							
Hydro	C-HYDROCWIP		J-D-01	J-E-01		CC-D-01	CC-E-01
Hydro Contra	C-HYDROCWIP	J-CONTRA-07	J-CONTRA-07	J-CONTRA-07		CC-D-01	CC-E-01
Wind							
Wind	C-WINDCWIP		J-D-01			CC-D-01	
Wind Contra	C-WINDCWIP	J-CONTRA-08	J-CONTRA-08	J-CONTRA-08		CC-D-01	
Solar							
Solar	C-SOLARCWIP		J-D-01			CC-D-01	
Solar Contra	C-SOLARCWIP	J-CONTRA-09	J-CONTRA-09	J-CONTRA-09		CC-D-01	
Transmission							
Transmission							
Transmission Production	C-TRANCWIP		J-D-02			CC-D-02	
Transmission	C-TRANCWIP		J-D-02			CC-D-02	
Transmission Contra	C-TRANCWIP	J-CONTRA-10	J-CONTRA-10	J-CONTRA-10		CC-D-02	
Distribution							
Distribution-Primary							
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Primary Underground Lines	C-DPUGL	J-C-02	J-D-07		CC-C-02	CC-D-07	
Distribution-Secondary							
Secondary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Secondary Underground Lines	C-DSUGL	J-C-04	J-D-11		CC-C-04	CC-D-11	
Overhead Transformer	C-DSOHT	J-C-05	J-D-12		CC-C-05	CC-D-12	
Underground Transformer	C-DSUGT	J-C-06	J-D-13		CC-C-06	CC-D-13	
Overhead Services	C-DSOHS	J-C-07	J-D-14		CC-C-07	CC-D-14	
Underground Services	C-DSUGS	J-C-08	J-D-15		CC-C-08	CC-D-15	
Leased Property	C-DSLEASED	J-C-09			CC-C-09		
Street Lighting	C-DSLIGHTING	J-C-10			CC-C-10		
Distribution-Other							
Meters	C-DSMETERS	J-C-11			CC-C-11		
Distribution Production	C-DOPROD		J-D-01			CC-D-01	
Distribution Bulk Delivery	C-DODBD		J-D-03			CC-D-03	
Distribution Substations	C-DODSUB		J-D-05			CC-D-05	
Distribution Bulk Delivery Specific Assignment	C-DODBDSA		J-D-04			CC-D-04	
Distribution Primary Specific Assignment	C-DODPSA		J-D-08			CC-D-08	
Distribution-Contra							
Distribution Contra	C-DCWIPXCONTRA	J-DCWIPXCONTRA	J-DCWIPXCONTRA	J-DCWIPXCONTRA	CC-DCWIPXCONTRA	CC-DCWIPXCONTRA	CC-DCWIPXCONTRA
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
General Plant Contra	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Intangible Plant							
Intangible Plant							
Intangible Plant	C-INTPLANT	J-INTPLANT	J-INTPLANT	J-INTPLANT	CC-INTPLANT	CC-INTPLANT	CC-INTPLANT
Accumulated Depreciation							
Accumulated Depreciation							
Accumulated Depreciation							
Production							
Steam							
Steam	C-STEAM		J-D-01			CC-D-01	
Steam Contra	C-STEAM	J-CONTRA-11	J-CONTRA-11	J-CONTRA-11		CC-D-01	
Hydro							
Hydro	C-HYDRO		J-D-01	J-E-01		CC-D-01	CC-E-01
Hydro Contra	C-HYDRO	J-CONTRA-12	J-CONTRA-12	J-CONTRA-12		CC-D-01	CC-E-01
Wind							
Wind	C-WIND		J-D-01			CC-D-01	

	Classification	Jurisdictional Allocator			Customer Class Allocator		
Rate Base Reporting Line	**Allocator**	**Customer**	**Demand**	**Energy**	**Customer**	**Demand**	**Energy**
Wind Contra	C-WIND	J-CONTRA-13	J-CONTRA-13	J-CONTRA-13		CC-D-01	
Solar							
Solar	C-SOLAR		J-D-01			CC-D-01	
Solar Contra	C-SOLAR	J-CONTRA-14	J-CONTRA-14	J-CONTRA-14		CC-D-01	
Transmission							
Transmission							
Transmission Production	C-TRAN		J-D-01			CC-D-01	
Transmission	C-TRAN		J-D-02			CC-D-02	
Transmission Contra	C-TRAN	J-CONTRA-15	J-CONTRA-15	J-CONTRA-15		CC-D-02	
Distribution							
Distribution-Primary							
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Primary Underground Lines	C-DPUGL	J-C-02	J-D-07		CC-C-02	CC-D-07	
Distribution-Secondary							
Secondary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Secondary Underground Lines	C-DSUGL	J-C-04	J-D-11		CC-C-04	CC-D-11	
Overhead Transformer	C-DSOHT	J-C-05	J-D-12		CC-C-05	CC-D-12	
Underground Transformer	C-DSUGT	J-C-06	J-D-13		CC-C-06	CC-D-13	
Overhead Services	C-DSOHS	J-C-07	J-D-14		CC-C-07	CC-D-14	
Underground Services	C-DSUGS	J-C-08	J-D-15		CC-C-08	CC-D-15	
Leased Property	C-DSLEASED	J-C-09			CC-C-09		
Street Lighting	C-DSLIGHTING	J-C-10			CC-C-10		
Distribution-Other							
Meters	C-DSMETERS	J-C-11			CC-C-11		
Distribution-Production	C-DOPROD		J-D-01			CC-D-01	
Distribution Bulk Delivery	C-DODBD		J-D-03			CC-D-03	
Distribution Substations	C-DODSUB		J-D-05			CC-D-05	
Distribution Bulk Delivery Specific Assignment	C-DODBDSA		J-D-04			CC-D-04	
Distribution Primary Specific Assignment	C-DODPSA		J-D-08			CC-D-08	
Distribution-Contra							
Distribution Contra	C-ADDXCONTRA	J-ADDXCONTRA	J-ADDXCONTRA	J-ADDXCONTRA	CC-ADDXCONTRA	CC-ADDXCONTRA	CC-ADDXCONTRA
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
General Plant Contra	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Accumulated Amortization							
Accumulated Amortization							
Accumulated Amortization							
Intangible Plant							
Intangible Plant							
Intangible Plant	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Additions to Rate Base							
Working Capital							
Fuel Inventory							
Fuel Inventory							
Fuel Inventory							
Fuel Inventory							
Fuel Inventory	C-FUEL			J-E-01			CC-E-01
Materials and Supplies							
Materials and Supplies							
Production							
Production							
Production	C-MSPROD		J-D-01			CC-D-01	
Transmission							
Transmission							
Transmission	C-MSTRAN		J-D-05			CC-D-05	
Distribution							
Distribution-Primary							

Rate Base Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Primary Underground Lines	C-DPUGL	J-C-02	J-D-07		CC-C-02	CC-D-07	
Distribution-Secondary							
Secondary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Secondary Underground Lines	C-DSUGL	J-C-04	J-D-11		CC-C-04	CC-D-11	
Overhead Transformer	C-DSOHT	J-C-05	J-D-12		CC-C-05	CC-D-12	
Underground Transformer	C-DSUGT	J-C-06	J-D-13		CC-C-06	CC-D-13	
Overhead Services	C-DSOHS	J-C-07	J-D-14		CC-C-07	CC-D-14	
Underground Services	C-DSUGS	J-C-08	J-D-15		CC-C-08	CC-D-15	
Leased Property	C-DSLEASED	J-C-09					
Street Lighting	C-DSLIGHTING	J-C-10			CC-C-11		
Distribution-Other					CC-C-09		
Meters	C-DSMETERS	J-C-11			CC-C-10		
Distribution Production	C-DOPROD		J-D-01			CC-D-01	
Distribution Bulk Delivery	C-DODBD		J-D-03			CC-D-03	
Distribution Substations	C-DODSUB		J-D-05			CC-D-05	
Distribution Bulk Delivery Specific Assignment	C-DODBDSA		J-D-04			CC-D-04	
Distribution Primary Specific Assignment	C-DODPSA		J-D-08			CC-D-08	
Prepayments							
Prepayments							
Other Prepayments							
Other Prepayments							
Other Prepayments	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Prepaid Pension Asset							
Prepaid Pension Asset							
Prepaid Pension Asset	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Prepaid Silver Bay Power							
Prepaid Silver Bay Power							
Prepaid Silver Bay Power	C-SBPC			J-E-01			CC-E-01
OPEB							
OPEB							
OPEB	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Cash Working Capital							
Cash Working Capital							
O&M Expenses							
O&M Expenses							
Fuel	C-OMFUEL			J-E-01			CC-E-01
Purchased Power	C-OMPPOWER	J-OMPPOWER	J-OMPPOWER	J-OMPPOWER		CC-OMPPOWER	CC-OMPPOWER
Payroll	C-OMLABOR	J-OMLABOR	J-OMLABOR	J-OMLABOR	CC-OMLABOR	CC-OMLABOR	CC-OMLABOR
Other O&M	C-OMEXPCWC	J-OMEXPCWC	J-OMEXPCWC	J-OMEXPCWC	CC-OMEXPCWC	CC-OMEXPCWC	CC-OMEXPCWC
Taxes							
Taxes							
Property Taxes	C-PROPTAX	J-PROPTAX	J-PROPTAX	J-PROPTAX	CC-PROPTAX	CC-PROPTAX	CC-PROPTAX
Payroll Taxes	C-OMLABOR	J-OMLABOR	J-OMLABOR	J-OMLABOR	CC-OMLABOR	CC-OMLABOR	CC-OMLABOR
Payroll Taxes Withheld	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Air Quality Emission Tax	C-AIRTAX			J-E-01			CC-E-01
Minnesota Wind Production Tax	C-WINDTAX			J-E-01			CC-E-01
Sales Tax Collections	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Income Taxes	C-INCTAX	J-INCTAX	J-INCTAX	J-INCTAX	CC-INCTAX	CC-INCTAX	CC-INCTAX
Income Tax Increase	C-INCTAX	J-MN	J-MN	J-MN	CC-INCTAX	CC-INCTAX	CC-INCTAX
Asset Retirement Obligation							
Asset Retirement Obligation							
Asset Retirement Obligation							
Asset Retirement Obligation							
Asset Retirement Obligation							
Asset Retirement Obligation	C-ARO		J-D-01			CC-D-01	
Workers Compensation Deposit							
Workers Compensation Deposit							

Rate Base Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Workers Compensation Deposit							
Workers Compensation Deposit							
Workers Compensation Deposit							
Workers Compensation Deposit	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Unamortized WPPI Transmission Amortization							
Unamortized WPPI Transmission Amortization							
Unamortized WPPI Transmission Amortization							
Unamortized WPPI Transmission Amortization							
Unamortized WPPI Transmission Amortization							
Unamortized WPPI Transmission Amortization	C-WPPI		J-D-02			CC-D-02	
Unamortized UMWI Transaction Cost							
Unamortized UMWI Transaction Cost							
Unamortized UMWI Transaction Cost							
Unamortized UMWI Transaction Cost							
Unamortized UMWI Transaction Cost							
Unamortized UMWI Transaction Cost	C-UMWI		J-D-02			CC-D-02	
Unamortized Bos 1 and 2							
Unamortized Bos 1 and 2							
Unamortized Bos 1 and 2							
Unamortized Bos 1 and 2							
Unamortized Bos 1 and 2							
Unamortized Boswell 1 and 2	C-STEAM		J-D-02			CC-D-02	
Deductions from Rate Base							
Customer Advances							
Customer Advances							
Customer Advances							
Distribution							
Distribution-Primary							
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Distribution-Secondary							
Primary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Customer Deposits							
Customer Deposits							
Customer Deposits							
Customer Deposits							
Customer Deposits							
Customer Deposits	C-DEPOSITS	J-DEPOSITS	J-DEPOSITS	J-DEPOSITS	CC-DEPOSITS	CC-DEPOSITS	CC-DEPOSITS
Other Deferred Credits - Hibbard							
Other Deferred Credits - Hibbard							
Other Deferred Credits - Hibbard							
Other Deferred Credits - Hibbard							
Other Deferred Credits - Hibbard							
Other Deferred Credits - Hibbard	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Wind Performance Deposit							
Wind Performance Deposit							
Wind Performance Deposit							
Wind Performance Deposit							
Wind Performance Deposit							
Wind Performance Deposit	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Accumulated Deferred Income Taxes							
Accumulated Deferred Income Taxes							
Specified Deferred Credits							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							

Projected Fiscal Year 2019
Average Rate Base Reporting Line Allocators

	Classification	Jurisdictional Allocator			Customer Class Allocator		
Rate Base Reporting Line	**Allocator**	**Customer**	**Demand**	**Energy**	**Customer**	**Demand**	**Energy**
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Specified Deferred Debits							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator			Customer Class Allocator		
		Customer	Demand	Energy	Customer	Demand	Energy
Operating Revenue							
Operating Revenue							
Operating Revenue							
Revenue from Sales							
Revenue from Sales							
Revenue from Sales by Rate Class and Dual Fuel							
Sales by Rate Class	C-RSALES	J-RSALES	J-RSALES	J-RSALES	CC-RSALES	CC-RSALES	CC-RSALES
Dual Fuel	C-RDUALFUEL	J-MN	J-MN	J-MN		CC-D-01	CC-E-01
Other Revenue from Sales							
Intersystem Sales	C-RISSALES		J-D-01	J-E-01		CC-D-01	CC-E-01
Sales for Resale	C-RRESALE		J-D-01	J-E-01		CC-D-01	CC-E-01
Other Operating Revenue							
Production							
Production							
Production	C-RPROD		J-D-01	J-E-01		CC-D-01	CC-E-01
Defer Rate Case Expenses	C-DEFRCE			J-E-01MN			CC-E-01
Transmission							
Transmission							
Transmission	C-TRAN		J-D-02			CC-D-02	
Distribution							
Distribution-Primary							
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Primary Underground Lines	C-DPUGL	J-C-02	J-D-07		CC-C-02	CC-D-07	
Distribution-Secondary							
Secondary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Secondary Underground Lines	C-DSUGL	J-C-04	J-D-11		CC-C-04	CC-D-11	
Overhead Transformer	C-DSOHT	J-C-05	J-D-12		CC-C-05	CC-D-12	
Underground Transformer	C-DSUGT	J-C-06	J-D-13		CC-C-06	CC-D-13	
Overhead Services	C-DSOHS	J-C-07	J-D-14		CC-C-07	CC-D-14	
Underground Services	C-DSUGS	J-C-08	J-D-15		CC-C-08	CC-D-15	
Leased Property	C-DSLEASED	J-C-09			CC-C-09		
Street Lighting	C-DSLIGHTING	J-C-10			CC-C-10		
Distribution-Other							
Meters	C-DSMETERS	J-C-11			CC-C-11		
Distribution Production	C-DOPROD		J-D-01			CC-D-01	
Distribution Bulk Delivery	C-DODBD		J-D-03			CC-D-03	
Distribution Substations	C-DODSUB		J-D-05			CC-D-05	
Distribution Bulk Delivery Specific Assignment	C-DODBDSA		J-D-04			CC-D-04	
Distribution Primary Specific Assignment	C-DODPSA		J-D-08			CC-D-08	
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Disposition of Allowances							
Disposition of Allowances							
Disposition of Allowances	C-RDISPALL			J-E-01MN			CC-E-01MN
BEC4 Rider							
BEC4 Rider							
BEC4 Rider	C-BEC4	J-BEC4	J-BEC4	J-BEC4	CC-BEC4	CC-BEC4	CC-BEC4
Conservation Improvement Program							
Conservation Improvement Program							
Conservation Improvement Program	C-CIP			J-E-02			CC-E-02
Renewable Resources Rider							
Renewable Resources Rider							
Renewable Resources Rider	C-RRR	J-RRR	J-RRR	J-RRR	CC-RRR	CC-RRR	CC-RRR
Solar Renewable Resources Rider							
Solar Renewable Resources Rider							
Solar Renewable Resources Rider	C-SRRR	J-SRRR	J-SRRR	J-SRRR	CC-SRRR	CC-SRRR	CC-SRRR
Transmission Cost Recovery Rider							

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator			Customer Class Allocator		
		Customer	Demand	Energy	Customer	Demand	Energy
Transmission Cost Recovery Rider							
Transmission Cost Recovery Rider	C-TCR	J-TCR	J-TCR	J-TCR	CC-TCR	CC-TCR	CC-TCR
Operating Expenses							
Operating Expenses Before Income Taxes							
Operation and Maintenance Expenses							
Operation and Maintenance Expenses							
Production							
Steam							
Steam	C-OMSTEAM		J-D-01	J-E-01		CC-D-01	CC-E-01
Hydro							
Hydro	C-OMHYDRO		J-D-01	J-E-01		CC-D-01	CC-E-01
Wind							
Wind	C-OMWIND		J-D-01			CC-D-01	
Solar							
Solar	C-OMSOLAR		J-D-01			CC-D-01	
Transmission							
Transmission							
Transmission	C-OMTRAN	J-OMTRAN	J-OMTRAN	J-OMTRAN	CC-OMTRAN	CC-OMTRAN	CC-OMTRAN
Distribution							
Distribution							
Meters	C-OMDMETERS	J-C-11			CC-C-11		
Distribution-Other	C-OMDXMETERS	J-OMDXMETERS	J-OMDXMETERS	J-OMDXMETERS	CC-OMDXMETERS	CC-OMDXMETERS	CC-OMDXMETERS
Other Power Supply							
Other Power Supply							
Other Power Supply	C-OMPOWER		J-D-01			CC-D-01	
Purchased Power							
Purchased Power							
Purchased Power	C-OMPPOWER		J-D-01	J-E-01		CC-D-01	CC-E-01
Fuel							
Fuel							
Fuel	C-OMFUEL			J-E-01			CC-E-01
Customer Accounting							
Customer Accounting							
Customer Accounting	C-OMCACCOUNT	J-C-12			CC-C-12		
Customer Credit Cards							
Customer Credit Cards							
Customer Credit Cards	C-OMCACCOUNT	J-C-15			CC-C-15		
Customer Service and Information							
Customer Service and Information							
Customer Service and Information	C-OMCSERVICE	J-C-14			CC-C-14		
Conservation Improvement Program							
Conservation Improvement Program							
Conservation Improvement Program	C-OMCIP			J-E-02			CC-E-02
Sales							
Sales							
Sales	C-OMSALES	J-C-13			CC-C-13		
Administrative and General							
Administrative and General							
Property Insurance	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Regulatory Expenses - MISO	C-REGEXPMISO		J-D-02		0	CC-D-02	0
Regulatory Expenses - MISC	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Advertising	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Franchise Requirements	C-RATEBASE	J-MN	J-MN	J-MN	CC-RATEBASEMN	CC-RATEBASEMN	CC-RATEBASEMN
Other Administrative and General	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Charitable Contributions							
Charitable Contributions							
Charitable Contributions	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Interest on Customer Deposits							

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Interest on Customer Deposits							
Interest on Customer Deposits	C-RATEBASE	J-IDEPOSITS	J-IDEPOSITS	J-IDEPOSITS	CC-RATEBASE	CC-RATEBASE	CC-RATEBASE
Depreciation Expense							
Depreciation Expense							
Production							
Steam							
Steam	C-STEAM		J-D-01			CC-D-01	
Steam Contra	C-STEAM	J-CONTRA-16	J-CONTRA-16	J-CONTRA-16		CC-D-01	
Hydro							
Hydro	C-HYDRO		J-D-01	J-E-01		CC-D-01	CC-E-01
Hydro Contra	C-HYDRO	J-CONTRA-17	J-CONTRA-17	J-CONTRA-17		CC-D-01	CC-E-01
Wind							
Wind	C-WIND		J-D-01			CC-D-01	
Wind Contra	C-WIND	J-CONTRA-18	J-CONTRA-18	J-CONTRA-18		CC-D-01	
Solar							
Solar	C-SOLAR		J-D-01			CC-D-01	
Solar Contra	C-SOLAR	J-CONTRA-19	J-CONTRA-19	J-CONTRA-19		CC-D-01	
Transmission							
Transmission							
Transmission	C-TRAN		J-D-02			CC-D-02	
Transmission Contra	C-TRAN	J-CONTRA-20	J-CONTRA-20	J-CONTRA-20		CC-D-02	
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
Distribution Contra	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
General Plant Contra	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Plant Held for Future Use							
Plant Held for Future Use							
Plant Held for Future Use	C-PHELD		J-D-02			CC-D-02	
Amortization Expense							
Amortization Expense							
Amortization Expense							
Amortization Expense							
Intangible Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
UMWI	C-UMWI		J-D-01			CC-D-01	
Boswell 1 and 2	C-STEAM		J-D-01			CC-D-01	
Itasca Rail	C-STEAM		J-D-01			CC-D-01	
Rate Case	C-RATEBASE	J-MN	J-MN	J-MN	CC-RATEBASEMN	CC-RATEBASEMN	CC-RATEBASEMN
Cloquet Energy Center TG5	C-CEC		J-D-01			CC-D-01	
Medicare Part D	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Deferred Storm Cost	C-OMLDIST	J-MN	J-MN	J-MN	CC-OMLDIST	CC-OMLDIST	CC-OMLDIST
Accretion	C-UMWI		J-D-01			CC-D-01	
Taxes Other than Income Taxes							
Property Taxes							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator			Customer Class Allocator		
		Customer	Demand	Energy	Customer	Demand	Energy
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Payroll Taxes							
Production							
Steam							
Steam	C-OMLSTEAM	J-OMLSTEAM	J-OMLSTEAM	J-OMLSTEAM	CC-OMLSTEAM	CC-OMLSTEAM	CC-OMLSTEAM
Hydro							
Hydro	C-OMLHYDRO	J-OMLHYDRO	J-OMLHYDRO	J-OMLHYDRO	CC-OMLHYDRO	CC-OMLHYDRO	CC-OMLHYDRO
Wind							
Wind	C-OMLWIND	J-OMLWIND	J-OMLWIND	J-OMLWIND	CC-OMLWIND	CC-OMLWIND	CC-OMLWIND
Solar							
Solar	C-OMLSOLAR	J-OMLSOLAR	J-OMLSOLAR	J-OMLSOLAR	CC-OMLSOLAR	CC-OMLSOLAR	CC-OMLSOLAR
Transmission							
Transmission							
Transmission	C-OMTRAN	J-OMTRAN	J-OMTRAN	J-OMTRAN	CC-OMTRAN	CC-OMTRAN	CC-OMTRAN
Distribution							
Distribution							
Distribution	C-OMLDIST	J-OMLDIST	J-OMLDIST	J-OMLDIST	CC-OMLDIST	CC-OMLDIST	CC-OMLDIST
Other Power Supply							
Other Power Supply							
Other Power Supply	C-OMPOWER		J-D-01			CC-D-01	
Purchased Power							
Purchased Power							
Purchased Power	C-OMPPOWER	J-OMPPOWER	J-OMPPOWER	J-OMPPOWER	CC-OMPPOWER	CC-OMPPOWER	CC-OMPPOWER
Fuel							
Fuel							
Fuel	C-OMFUEL			J-E-01			CC-E-01
Customer Accounting							
Customer Accounting							
Customer Accounting	C-OMCACCOUNT	J-C-12			CC-C-12		
Customer Credit Cards							
Customer Credit Cards							
Customer Credit Cards	C-OMCACCOUNT	J-C-15			CC-C-15		
Customer Service and Information							
Customer Service and Information							
Customer Service and Information	C-OMCSERVICE	J-C-14			CC-C-14		
Conservation Improvement Program							
Conservation Improvement Program							
Conservation Improvement Program	C-OMCIP			J-E-02			CC-E-02
Sales							
Sales							
Sales	C-OMSALES	J-C-13			CC-C-13		
Administrative and General							
Administrative and General							
Administrative and General	C-OMLAG	J-OMLAG	J-OMLAG	J-OMLAG	CC-OMLAG	CC-OMLAG	CC-OMLAG
Air Quality Emission Tax							
Air Quality Emission Tax							
Air Quality Emission Tax							
Air Quality Emission Tax	C-AIRTAX			J-E-01			CC-E-01
Minnesota Wind Production Tax							
Minnesota Wind Production Tax							
Minnesota Wind Production Tax							
Minnesota Wind Production Tax	C-WINDTAX			J-E-01			CC-E-01

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Minnesota Solar Production Tax							
Minnesota Solar Production Tax							
Minnesota Solar Production Tax							
Minnesota Solar Production Tax	C-SOLARTAX			J-E-01			CC-E-01
Income Taxes							
State Income Taxes							
State Income Taxes							
State Income Taxes							
State Income Taxes							
State Tax	C-STATETAX	J-STATETAX	J-STATETAX	J-STATETAX	CC-STATETAX	CC-STATETAX	CC-STATETAX
State Tax Credits	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Correction to Prior Years	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
State Minimum Tax	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Federal Income Taxes							
Federal Income Taxes							
Federal Income Taxes							
Federal Income Taxes							
Federal Tax	C-FEDTAX	J-FEDTAX	J-FEDTAX	J-FEDTAX	CC-FEDTAX	CC-FEDTAX	CC-FEDTAX
Federal Tax Credits	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Correction to Prior Years	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Accumulated Deferred Income Taxes							
Deferred Income Taxes							
Deferred Income Taxes							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Deferred Income Taxes Credit							
Deferred Income Taxes Credit							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Investment Tax Credit							
Investment Tax Credit							
Investment Tax Credit							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Allowance for Funds Used During Construction							
Allowance for Funds Used During Construction							
Allowance for Funds Used During Construction							
Production							
Steam							
Steam	C-STEAMCWIP	J-STEAMCWIP	J-STEAMCWIP	J-STEAMCWIP	CC-STEAMCWIP	CC-STEAMCWIP	CC-STEAMCWIP
Hydro							
Hydro	C-HYDROCWIP	J-HYDROCWIP	J-HYDROCWIP	J-HYDROCWIP	CC-HYDROCWIP	CC-HYDROCWIP	CC-HYDROCWIP
Wind							
Wind	C-WINDCWIP	J-WINDCWIP	J-WINDCWIP	J-WINDCWIP	CC-WINDCWIP	CC-WINDCWIP	CC-WINDCWIP
Solar							
Solar	C-SOLARCWIP	J-SOLARCWIP	J-SOLARCWIP	J-SOLARCWIP	CC-SOLARCWIP	CC-SOLARCWIP	CC-SOLARCWIP
Transmission							
Transmission							
Transmission	C-TRANCWIP	J-TRANCWIP	J-TRANCWIP	J-TRANCWIP	CC-TRANCWIP	CC-TRANCWIP	CC-TRANCWIP
Distribution							
Distribution							
Distribution	C-DISTCWIP	J-DISTCWIP	J-DISTCWIP	J-DISTCWIP	CC-DISTCWIP	CC-DISTCWIP	CC-DISTCWIP
General Plant							
General Plant							
General Plant	C-GENPLANTCWIP	J-GENPLANTCWIP	J-GENPLANTCWIP	J-GENPLANTCWIP	CC-GENPLANTCWIP	CC-GENPLANTCWIP	CC-GENPLANTCWIP
Intangible Plant							
Intangible Plant							
Intangible Plant	C-INTPLANTCWIP	J-INTPLANTCWIP	J-INTPLANTCWIP	J-INTPLANTCWIP	CC-INTPLANTCWIP	CC-INTPLANTCWIP	CC-INTPLANTCWIP

Classification Allocator Bases	Code	Customer	Demand	Energy
Classification - Accumulated Depreciation - Distribution Excluding Contra	C-ADDXCONTRA	$ (85,133,342)	$ (176,814,643)	$ -
Classification - Adjusted Net Income Before Taxes	C-ADJNETINC	$ 14,816,244	$ (51,007,753)	$ 193,863,442
Classification - Air Quality Emission Tax	C-AIRTAX	$ -	$ -	$ (1,129,968)
Classification - Asset Retirement Obligation	C-ARO	$ -	$ (88,536,489)	$ -
Classification - BEC4 Rider Revenue	C-BEC4	$ -	$ 352,867	$ 647,133
Classification - Cloquet Energy Center TG5	C-CEC	$ -	$ -	$ -
Classification - Conservation Improvement Program	C-CIP	$ -	$ -	$ 2,377,381
Classification - Distribution - CWIP Excluding Contra	C-DCWIPXCONTRA	$ 975,740	$ 2,579,428	$ -
Classification - Defer Rate Case Expense	C-DEFRCE	$ -	$ -	$ 67,537
Classification - Customer Deposits	C-DEPOSITS	$ (935,367)	$ (1,326,507)	$ -
Classification - Distribution	C-DIST	$ 203,400,150	$ 422,444,650	$ -
Classification - Distribution - CWIP	C-DISTCWIP	$ 975,740	$ 2,579,428	$ -
Classification - Distribution Other - Distribution Bulk Delivery	C-DODBD	$ -	$ 109,665,642	$ -
Classification - Distribution Other - Distribution Bulk Delivery Specific Assignment	C-DODBDSA	$ -	$ 1,116,056	$ -
Classification - Distribution Other - Distribution Primary Specific Assignment	C-DODPSA	$ -	$ 729,556	$ -
Classification - Distribution Other - Distribution Substations	C-DODSUB	$ -	$ 60,508,347	$ -
Classification - Distribution Other - Production	C-DOPROD	$ -	$ 1,555,830	$ -
Classification - Distribution Primary - Overhead Lines	C-DPOHL	$ 38,007,805	$ 63,211,383	$ -
Classification - Distribution Primary - Underground Lines	C-DPUGL	$ 25,799,330	$ 80,809,472	$ -
Classification - Distribution Secondary - Leased Property	C-DSLEASED	$ 2,087,404	$ -	$ -
Classification - Distribution Secondary - Street Lighting	C-DSLIGHTING	$ 4,454,933	$ -	$ -
Classification - Distribution Secondary - Meters	C-DSMETERS	$ 66,488,279	$ -	$ -
Classification - Distribution Secondary - Overhead Lines	C-DSOHL	$ 23,538,716	$ 24,071,956	$ -
Classification - Distribution Secondary - Overhead Services	C-DSOHS	$ 3,413,113	$ 2,936,864	$ -
Classification - Distribution Secondary - Overhead Transformers	C-DSOHT	$ 13,063,774	$ 36,532,938	$ -
Classification - Distribution Secondary - Underground Lines	C-DSUGL	$ 1,160,435	$ 9,965,498	$ -
Classification - Distribution Secondary - Underground Services	C-DSUGS	$ 3,323,771	$ 8,731,982	$ -
Classification - Distribution Secondary - Underground Transformers	C-DSUGT	$ 22,069,707	$ 22,623,908	$ -
Classification - Distribution Excluding Contra	C-DXCONTRA	$ 203,407,267	$ 422,459,432	$ -
Classification - Electric Plant in Service	C-EPLANTIS	$ 247,180,601	$ 3,951,689,661	$ 92,231,638
Classification - Federal Taxes	C-FEDTAX	$ 5,204,223	$ (176,463,825)	$ 171,820,035
Classification - Fuel Inventory	C-FUEL	$ -	$ -	$ 3,339,809
Classification - General Plant	C-GENPLANT	$ 32,303,245	$ 130,995,323	$ 49,955,675
Classification - General Plant - CWIP	C-GENPLANTCWIP	$ 1,276,845	$ 5,177,832	$ 1,974,590
Classification - Hydro Plant	C-HYDRO	$ -	$ 182,933,644	$ 24,526,922
Classification - Hydro Plant - CWIP	C-HYDROCWIP	$ -	$ 1,496,844	$ 963,591
Classification - Income Tax	C-INCTAX	$ 122,491,269	$ 2,416,018,233	$ 121,629,268
Classification - Intangible Plant	C-INTPLANT	$ 11,477,207	$ 46,542,085	$ 17,749,041
Classification - Intangible Plant - CWIP	C-INTPLANTCWIP	$ 670,158	$ 2,717,608	$ 1,036,373
Classification - Materials & Supplies - Production	C-MSPROD	$ -	$ 20,001,870	$ -
Classification - Materials & Supplies - Transmission	C-MSTRAN	$ -	$ 4,230,567	$ -
Classification - O&M Expense - Customer Accounts	C-OMCACCOUNT	$ (5,337,433)	$ -	$ -
Classification - O&M Expense - Conservation Improvement Program	C-OMCIP	$ -	$ -	$ (10,736,771)
Classification - O&M Expense - Customer Service and Information	C-OMCSERVICE	$ (2,732,384)	$ -	$ -
Classification - O&M Expense - Distribution - Meters	C-OMDMETERS	$ 66,488,279	$ -	$ -
Classification - O&M Expense - Distribution Excluding Meters	C-OMDXMETERS	$ 136,911,871	$ 422,444,650	$ -
Classification - O&M Expense - Cash Working Capital	C-OMEXPCWC	$ (11,753,391)	$ (146,313,443)	$ (137,253,819)
Classification - O&M Expense - Fuel	C-OMFUEL	$ -	$ -	$ (111,326,959)
Classification - O&M Expense - Hydro Plant	C-OMHYDRO	$ -	$ (1,844,284)	$ (3,070,811)
Classification - O&M Labor	C-OMLABOR	$ (10,398,002)	$ (42,165,723)	$ (16,080,095)
Classification - O&M Labor - Administrative and General	C-OMLAG	$ (3,963,526)	$ (16,072,791)	$ (6,129,434)
Classification - O&M Labor - Distribution	C-OMLDIST	$ (3,199,588)	$ (7,151,028)	$ -
Classification - O&M Labor - Hydro Plant	C-OMLHYDRO	$ -	$ (1,120,446)	$ (1,614,758)
Classification - O&M Labor - Solar Plant	C-OMLSOLAR	$ -	$ -	$ -
Classification - O&M Labor - Steam Plant	C-OMLSTEAM	$ -	$ (9,126,821)	$ (5,394,000)
Classification - O&M Labor - Wind Plant	C-OMLWIND	$ -	$ (502,841)	$ -
Classification - O&M Labor Excluding Administrative and General	C-OMLXAG	$ (6,434,477)	$ (26,092,932)	$ (9,950,661)
Classification - O&M Expense - Other Power Supply	C-OMPOWER	$ -	$ (1,731,868)	$ -

Projected Fiscal Year 2019
Classification Allocator Bases

Classification Allocator Bases	Code	Customer	Demand	Energy
Classification - O&M Expense - Purchased Power	C-OMPPOWER	$ -	$ (63,884,931)	$ (195,873,071)
Classification - O&M Expense - Sales	C-OMSALES	$ (23,622)	$ -	$ -
Classification - O&M Expense - Solar Plant	C-OMSOLAR	$ -	$ -	$ -
Classification - O&M Expense - Steam Plant	C-OMSTEAM	$ -	$ (18,852,711)	$ (15,269,468)
Classification - O&M Expense - Transmission	C-OMTRAN	$ -	$ (91,162,258)	$ -
Classification - O&M Expense - Wind Plant	C-OMWIND	$ -	$ (15,803,865)	$ -
Classification - Plant Held for Future Use	C-PHELD	$ -	$ -	$ -
Classification - Property Tax	C-PROPTAX	$ (2,944,340)	$ (38,209,899)	$ (672,387)
Classification - Average Rate Base	C-RATEBASE	$ 122,491,269	$ 2,416,018,233	$ 121,629,268
Classification - Revenue - Disposition of Allowances	C-RDISPALL	$ -	$ -	$ -
Classification - Revenue - Dual Fuel	C-RDUALFUEL	$ -	$ -	$ 9,492,078
Classification - Regulatory Expenses - MISO	C-REGEXPMISO	$ -	$ (1,584,074)	$ -
Classification - Revenue - Intersystem Sales	C-RISSALES	$ -	$ 1,517,748	$ 25,568,096
Classification - Revenue - Production	C-RPROD	$ -	$ 4,217,392	$ 7,065,116
Classification - Revenue - Resale	C-RRESALE	$ -	$ 41,226,896	$ 100,003,352
Classification - Renewable Resources Rider	C-RRR	$ -	$ 352,867	$ 647,133
Classification - Revenue from Sales by Rate Class	C-RSALES	$ 50,335,425	$ 266,499,064	$ 387,100,958
Classification - Prepaid Silver Bay Power	C-SBPC	$ -	$ -	$ 24,521,621
Classification - Solar Plant	C-SOLAR	$ -	$ 203,277	$ -
Classification - Solar Plant - CWIP	C-SOLARCWIP	$ -	$ 40	$ -
Classification - Minnesota Solar Production Tax	C-SOLARTAX	$ -	$ -	$ (19,909)
Classification - Solar Renewable Resources Rider	C-SRRR	$ -	$ -	$ 1,000,000
Classification - State Income Taxes	C-STATEINCTAX	$ (566,014)	$ 19,162,942	$ (18,668,028)
Classification - State Taxes	C-STATETAX	$ 6,503,595	$ (183,902,525)	$ 190,761,705
Classification - Steam Plant	C-STEAM	$ -	$ 1,567,331,007	$ -
Classification - Steam Plant - CWIP	C-STEAMCWIP	$ -	$ 5,519,869	$ -
Classification - Transmission Cost Recovery Rider	C-TCR	$ -	$ 352,854	$ 647,146
Classification - Transmission Plant	C-TRAN	$ -	$ 789,278,910	$ -
Classification - Transmission Plant - CWIP	C-TRANCWIP	$ -	$ 247,202,617	$ -
Classification - UMWI	C-UMWI	$ -	$ 1,514,491	$ -
Classification - Wind Plant	C-WIND	$ -	$ 811,960,765	$ -
Classification - Wind Plant - CWIP	C-WINDCWIP	$ -	$ (42,893)	$ -
Classification - Minnesota Wind Production Tax	C-WINDTAX	$ -	$ -	$ (61,989)
Classification - WPPI	C-WPPI	$ -	$ (1,767,350)	$ -

Projected Fiscal Year 2019
Classification Allocator Factors

Classification Allocator Factors	Code	Customer	Demand	Energy
Classification - Accumulated Depreciation - Distribution Excluding Contra	C-ADDXCONTRA	0.3250009	0.6749991	0.0000000
Classification - Adjusted Net Income Before Taxes	C-ADJNETINC	0.0939688	-0.3235056	1.2295368
Classification - Air Quality Emission Tax	C-AIRTAX	0.0000000	0.0000000	1.0000000
Classification - Asset Retirement Obligation	C-ARO	0.0000000	1.0000000	0.0000000
Classification - BEC4 Rider Revenue	C-BEC4	0.0000000	0.3528670	0.6471330
Classification - Cloquet Energy Center TG5	C-CEC	0.0000000	0.0000000	0.0000000
Classification - Conservation Improvement Program	C-CIP	0.0000000	0.0000000	1.0000000
Classification - Distribution - CWIP Excluding Contra	C-DCWIPXCONTRA	0.2744567	0.7255433	0.0000000
Classification - Defer Rate Case Expense	C-DEFRCE	0.0000000	0.0000000	1.0000000
Classification - Customer Deposits	C-DEPOSITS	0.4135361	0.5864639	0.0000000
Classification - Distribution	C-DIST	0.3250009	0.6749991	0.0000000
Classification - Distribution - CWIP	C-DISTCWIP	0.2744567	0.7255433	0.0000000
Classification - Distribution Other - Distribution Bulk Delivery	C-DODBD	0.0000000	1.0000000	0.0000000
Classification - Distribution Other - Distribution Bulk Delivery Specific Assignment	C-DODBDSA	0.0000000	1.0000000	0.0000000
Classification - Distribution Other - Distribution Primary Specific Assignment	C-DODPSA	0.0000000	1.0000000	0.0000000
Classification - Distribution Other - Distribution Substations	C-DODSUB	0.0000000	1.0000000	0.0000000
Classification - Distribution Other - Production	C-DOPROD	0.0000000	1.0000000	0.0000000
Classification - Distribution Primary - Overhead Lines	C-DPOHL	0.3755000	0.6245000	0.0000000
Classification - Distribution Primary - Underground Lines	C-DPUGL	0.2420000	0.7580000	0.0000000
Classification - Distribution Secondary - Leased Property	C-DSLEASED	1.0000000	0.0000000	0.0000000
Classification - Distribution Secondary - Street Lighting	C-DSLIGHTING	1.0000000	0.0000000	0.0000000
Classification - Distribution Secondary - Meters	C-DSMETERS	1.0000000	0.0000000	0.0000000
Classification - Distribution Secondary - Overhead Lines	C-DSOHL	0.4944000	0.5056000	0.0000000
Classification - Distribution Secondary - Overhead Services	C-DSOHS	0.5375001	0.4624999	0.0000000
Classification - Distribution Secondary - Overhead Transformers	C-DSOHT	0.2634000	0.7366000	0.0000000
Classification - Distribution Secondary - Underground Lines	C-DSUGL	0.1043000	0.8957000	0.0000000
Classification - Distribution Secondary - Underground Services	C-DSUGS	0.2757000	0.7243000	0.0000000
Classification - Distribution Secondary - Underground Transformers	C-DSUGT	0.4938000	0.5062000	0.0000000
Classification - Distribution Excluding Contra	C-DXCONTRA	0.3250009	0.6749991	0.0000000
Classification - Electric Plant in Service	C-EPLANTIS	0.0576031	0.9209032	0.0214937
Classification - Federal Taxes	C-FEDTAX	9.2860735	-314.8704642	306.5843907
Classification - Fuel Inventory	C-FUEL	0.0000000	0.0000000	1.0000000
Classification - General Plant	C-GENPLANT	0.1514776	0.6142683	0.2342541
Classification - General Plant - CWIP	C-GENPLANTCWIP	0.1514776	0.6142683	0.2342541
Classification - Hydro Plant	C-HYDRO	0.0000000	0.8817755	0.1182245
Classification - Hydro Plant - CWIP	C-HYDROCWIP	0.0000000	0.6083656	0.3916344
Classification - Income Tax	C-INCTAX	0.0460469	0.9082301	0.0457229
Classification - Intangible Plant	C-INTPLANT	0.1514776	0.6142683	0.2342541
Classification - Intangible Plant - CWIP	C-INTPLANTCWIP	0.1514776	0.6142683	0.2342541
Classification - Materials & Supplies - Production	C-MSPROD	0.0000000	1.0000000	0.0000000
Classification - Materials & Supplies - Transmission	C-MSTRAN	0.0000000	1.0000000	0.0000000
Classification - O&M Expense - Customer Accounts	C-OMCACCOUNT	1.0000000	0.0000000	0.0000000
Classification - O&M Expense - Conservation Improvement Program	C-OMCIP	0.0000000	0.0000000	1.0000000
Classification - O&M Expense - Customer Service and Information	C-OMCSERVICE	1.0000000	0.0000000	0.0000000
Classification - O&M Expense - Distribution - Meters	C-OMDMETERS	1.0000000	0.0000000	0.0000000
Classification - O&M Expense - Distribution Excluding Meters	C-OMDXMETERS	0.2447667	0.7552333	0.0000000
Classification - O&M Expense - Cash Working Capital	C-OMEXPCWC	0.0397987	0.4954393	0.4647620
Classification - O&M Expense - Fuel	C-OMFUEL	0.0000000	0.0000000	1.0000000
Classification - O&M Expense - Hydro Plant	C-OMHYDRO	0.0000000	0.3752286	0.6247714
Classification - O&M Labor	C-OMLABOR	0.1514776	0.6142683	0.2342541
Classification - O&M Labor - Administrative and General	C-OMLAG	0.1514776	0.6142683	0.2342541
Classification - O&M Labor - Distribution	C-OMLDIST	0.3091205	0.6908795	0.0000000
Classification - O&M Labor - Hydro Plant	C-OMLHYDRO	0.0000000	0.4096389	0.5903611
Classification - O&M Labor - Solar Plant	C-OMLSOLAR	0.0000000	0.0000000	0.0000000
Classification - O&M Labor - Steam Plant	C-OMLSTEAM	0.0000000	0.6285334	0.3714666
Classification - O&M Labor - Wind Plant	C-OMLWIND	0.0000000	1.0000000	0.0000000
Classification - O&M Labor Excluding Administrative and General	C-OMLXAG	0.1514776	0.6142683	0.2342541
Classification - O&M Expense - Other Power Supply	C-OMPOWER	0.0000000	1.0000000	0.0000000

Projected Fiscal Year 2019
Classification Allocator Factors

Classification Allocator Factors	Code	Customer	Demand	Energy
Classification - O&M Expense - Purchased Power	C-OMPPOWER	0.0000000	0.2459402	0.7540598
Classification - O&M Expense - Sales	C-OMSALES	1.0000000	0.0000000	0.0000000
Classification - O&M Expense - Solar Plant	C-OMSOLAR	0.0000000	0.0000000	0.0000000
Classification - O&M Expense - Steam Plant	C-OMSTEAM	0.0000000	0.5525061	0.4474939
Classification - O&M Expense - Transmission	C-OMTRAN	0.0000000	1.0000000	0.0000000
Classification - O&M Expense - Wind Plant	C-OMWIND	0.0000000	1.0000000	0.0000000
Classification - Plant Held for Future Use	C-PHELD	0.0000000	0.0000000	0.0000000
Classification - Property Tax	C-PROPTAX	0.0703939	0.9135305	0.0160756
Classification - Average Rate Base	C-RATEBASE	0.0460469	0.9082301	0.0457229
Classification - Revenue - Disposition of Allowances	C-RDISPALL	0.0000000	0.0000000	0.0000000
Classification - Revenue - Dual Fuel	C-RDUALFUEL	0.0000000	0.0000000	1.0000000
Classification - Regulatory Expenses - MISO	C-REGEXPMISO	0.0000000	1.0000000	0.0000000
Classification - Revenue - Intersystem Sales	C-RISSALES	0.0000000	0.0560347	0.9439653
Classification - Revenue - Production	C-RPROD	0.0000000	0.3737992	0.6262008
Classification - Revenue - Resale	C-RRESALE	0.0000000	0.2919127	0.7080873
Classification - Renewable Resources Rider	C-RRR	0.0000000	0.3528670	0.6471330
Classification - Revenue from Sales by Rate Class	C-RSALES	0.0715057	0.3785845	0.5499097
Classification - Prepaid Silver Bay Power	C-SBPC	0.0000000	0.0000000	1.0000000
Classification - Solar Plant	C-SOLAR	0.0000000	1.0000000	0.0000000
Classification - Solar Plant - CWIP	C-SOLARCWIP	0.0000000	1.0000000	0.0000000
Classification - Minnesota Solar Production Tax	C-SOLARTAX	0.0000000	0.0000000	1.0000000
Classification - Solar Renewable Resources Rider	C-SRRR	0.0000000	0.0000000	1.0000000
Classification - State Income Taxes	C-STATEINCTAX	7.9608165	-269.5211594	262.5603429
Classification - State Taxes	C-STATETAX	0.4866949	-13.7623005	14.2756055
Classification - Steam Plant	C-STEAM	0.0000000	1.0000000	0.0000000
Classification - Steam Plant - CWIP	C-STEAMCWIP	0.0000000	1.0000000	0.0000000
Classification - Transmission Cost Recovery Rider	C-TCR	0.0000000	0.3528540	0.6471460
Classification - Transmission Plant	C-TRAN	0.0000000	1.0000000	0.0000000
Classification - Transmission Plant - CWIP	C-TRANCWIP	0.0000000	1.0000000	0.0000000
Classification - UMWI	C-UMWI	0.0000000	1.0000000	0.0000000
Classification - Wind Plant	C-WIND	0.0000000	1.0000000	0.0000000
Classification - Wind Plant - CWIP	C-WINDCWIP	0.0000000	1.0000000	0.0000000
Classification - Minnesota Wind Production Tax	C-WINDTAX	0.0000000	0.0000000	1.0000000
Classification - WPPI	C-WPPI	0.0000000	1.0000000	0.0000000

Jurisdiction Allocator Bases	Code	Customer		Demand		Energy	
		FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction
Jurisdiction - Accumulated Depreciation - Distribution Excluding Contra	J-ADDXCONTRA	$ (359,271)	$ (84,774,071)	$ (9,679,553)	$ (167,135,090)	$ -	$ -
Jurisdiction - Demand - Adjusted Net Income Before Taxes	J-ADJNETINC	$ 1,186,948	$ 13,629,296	$ 24,605,983	$ (75,613,736)	$ (2,959,587)	$ 196,823,029
Jurisdiction - BEC4 Rider	J-BEC4		$ 1		$ 1		$ 1
Jurisdiction - Primary Overhead Lines	J-C-01	$ -	$ 138,725				
Jurisdiction - Primary Underground Lines	J-C-02	$ -	$ 138,725				
Jurisdiction - Secondary Overhead Lines	J-C-03	$ -	$ 89,014				
Jurisdiction - Secondary Underground Lines	J-C-04	$ -	$ 44,649				
Jurisdiction - Overhead Line Transformers	J-C-05	$ -	$ 89,014				
Jurisdiction - Underground Line Transformers	J-C-06	$ -	$ 44,649				
Jurisdiction - Overhead Services	J-C-07	$ -	$ 89,014				
Jurisdiction - Underground Services	J-C-08	$ -	$ 44,649				
Jurisdiction - Leased Property	J-C-09	$ -	$ 2,093,165				
Jurisdiction - Customer Street Lighting	J-C-10	$ -	$ 1				
Jurisdiction - Customer Meters	J-C-11	$ 825,180	$ 63,090,172				
Jurisdiction - Customer Accounts	J-C-12	$ 29,332	$ 5,561,942				
Jurisdiction - Customer Sales	J-C-13	$ 11,712	$ 88,288				
Jurisdiction - Customer Service and Information	J-C-14	$ 26,375	$ 73,625				
Jurisdiction - Customer Credit Cards	J-C-15	$ -	$ 246,595				
Jurisdiction - Steam Plant Contra	J-CONTRA-01	$ -	$ -	$ (4,538,869)	$ (18,672,180)	$ -	$ -
Jurisdiction - Hydro Plant Contra	J-CONTRA-02	$ -	$ -	$ -	$ (729,326)	$ -	$ (97,785)
Jurisdiction - Wind Plant Contra	J-CONTRA-03	$ -	$ -	$ -	$ (23,348,950)	$ -	$ -
Jurisdiction - Solar Plant Contra	J-CONTRA-04	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Transmission Contra	J-CONTRA-05	$ -	$ -	$ (2,577,463)	$ (9,692,789)	$ -	$ -
Jurisdiction - Steam Contra-CWIP	J-CONTRA-06	$ -	$ -	$ (13,243)	$ (63,908)	$ -	$ -
Jurisdiction - Hydro Contra-CWIP	J-CONTRA-07	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Wind Contra-CWIP	J-CONTRA-08	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Solar Contra-CWIP	J-CONTRA-09	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Transmission Contra-CWIP	J-CONTRA-10	$ -	$ -	$ (4,226,360)	$ (17,116,106)	$ -	$ -
Jurisdiction - Steam Contra-Accumulated Depreciation	J-CONTRA-11	$ -	$ -	$ 561,807	$ 3,030,310	$ -	$ -
Jurisdiction - Hydro Contra-Accumulated Depreciation	J-CONTRA-12	$ -	$ -	$ -	$ 40,212	$ -	$ 5,392
Jurisdiction - Wind Contra-Accumulated Depreciation	J-CONTRA-13	$ -	$ -	$ -	$ 3,706,836	$ -	$ -
Jurisdiction - Solar Contra-Accumulated Depreciation	J-CONTRA-14	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Transmission Contra-Accumulated Depreciation	J-CONTRA-15	$ -	$ -	$ 245,357	$ 1,271,032	$ -	$ -
Jurisdiction - Steam Contra-Depreciation Expense	J-CONTRA-16	$ -	$ -	$ 180,832	$ 975,380	$ -	$ -
Jurisdiction - Hydro Contra-Depreciation Expense	J-CONTRA-17	$ -	$ -	$ -	$ 14,994	$ -	$ 2,010
Jurisdiction - Wind Contra-Depreciation Expense	J-CONTRA-18	$ -	$ -	$ -	$ 666,972	$ -	$ -
Jurisdiction - Solar Contra-Depreciation Expense	J-CONTRA-19	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Transmission Contra-Depreciation Expense	J-CONTRA-20	$ -	$ -	$ 49,613	$ 255,228	$ -	$ -
Jurisdiction - Demand Production	J-D-01			$ 13,353	$ 86,647		
Jurisdiction - Demand Transmission	J-D-02			$ 14,902	$ 85,098		
Jurisdiction - Demand Distribution Bulk Delivery	J-D-03			$ 115,406	$ 485,154		
Jurisdiction - Demand - Distribution Bulk Delivery Specific Assignment	J-D-04			$ 1	$ -		
Jurisdiction - Distribution - Primary Distribution Substations	J-D-05			$ -	$ 451,558		
Jurisdiction - Distribution - Primary Overhead Lines	J-D-06			$ -	$ 442,747		
Jurisdiction - Distribution - Primary Underground Lines	J-D-07			$ -	$ 442,747		
Jurisdiction - Distribution - Primary Specific Assignment FERC	J-D-08			$ 1	$ -		
Jurisdiction - Distribution - Secondary Distribution Substations	J-D-09			$ -	$ 451,558		
Jurisdiction - Distribution - Secondary Overhead Lines	J-D-10			$ -	$ 473,159		
Jurisdiction - Distribution - Secondary Underground Lines	J-D-11			$ -	$ 362,847		
Jurisdiction - Distribution - Overhead Line Transformers	J-D-12			$ -	$ 335,478		
Jurisdiction - Distribution - Underground Line Transformers	J-D-13			$ -	$ 277,212		
Jurisdiction - Distribution - Overhead Services	J-D-14			$ -	$ 469,568		
Jurisdiction - Distribution - Underground Services	J-D-15			$ -	$ 362,583		
Jurisdiction - Distribution - CWIP Excluding Contra	J-DCWIPXCONTRA	$ 1,056	$ 974,684	$ 48,437	$ 2,530,991	$ -	$ -
Jurisdiction - Customer Deposits	J-DEPOSITS	$ -	$ (935,367)	$ -	$ (1,326,507)	$ -	$ -
Jurisdiction - Distribution	J-DIST	$ 858,367	$ 202,541,782	$ 23,126,340	$ 399,318,311	$ -	$ -
Jurisdiction - Distribution - CWIP	J-DISTCWIP	$ 1,056	$ 974,684	$ 48,437	$ 2,530,991	$ -	$ -

Jurisdiction Allocator Bases	Code	Customer		Demand		Energy	
		FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction
Jurisdiction - Distribution Excluding Contra	J-DXCONTRA	$ 858,397	$ 202,548,870	$ 23,127,149	$ 399,332,284	$ -	$ -
Jurisdiction - Energy Production	J-E-01					$ 13,661	$ 86,339
Jurisdiction - Energy Production - Minnesota Only	J-E-01MN					$ -	$ 1
Jurisdiction - Conservation Improvement Program	J-E-02					$ -	$ 10,000
Jurisdiction - Electric Plant in Service	J-EPLANTIS	$ 2,946,510	$ 244,234,092	$ 503,452,406	$ 3,448,237,255	$ 12,613,122	$ 79,618,516
Jurisdiction - Demand - Federal Tax	J-FEDTAX	$ 973,355	$ 4,230,867	$ 5,574,415	$ (182,038,240)	$ (3,085,937)	$ 174,905,973
Jurisdiction - General Plant	J-GENPLANT	$ 1,540,728	$ 30,762,517	$ 15,158,282	$ 115,837,040	$ 6,824,445	$ 43,131,231
Jurisdiction - General Plant - CWIP	J-GENPLANTCWIP	$ 60,900	$ 1,215,945	$ 599,159	$ 4,578,673	$ 269,749	$ 1,704,842
Jurisdiction - Hydro Plant	J-HYDRO	$ -	$ -	$ 24,524,516	$ 158,409,127	$ 3,363,981	$ 21,162,941
Jurisdiction - Hydro Plant - CWIP	J-HYDROCWIP	$ -	$ -	$ 199,874	$ 1,296,970	$ 131,636	$ 831,955
Jurisdiction - Interest on Customer Deposits	J-IDEPOSITS	$ -	$ (76,063)	$ -	$ (1,504,569)	$ -	$ (75,368)
Jurisdiction - Income Tax	J-INCTAX	$ 1,816,969	$ 120,674,300	$ 314,352,389	$ 2,101,665,843	$ 16,601,306	$ 105,027,962
Jurisdiction - Intangible Plant	J-INTPLANT	$ 547,414	$ 10,929,792	$ 5,385,674	$ 41,156,412	$ 2,424,696	$ 15,324,344
Jurisdiction - Intangible Plant - CWIP	J-INTPLANTCWIP	$ 31,964	$ 638,194	$ 314,471	$ 2,403,137	$ 141,579	$ 894,794
Jurisdiction - Minnesota Jurisdiction	J-MN		$ 1		$ 1		$ 1
Jurisdiction - O&M Expense - Distribution Excluding Meters	J-OMDXMETERS	$ (30)	$ 136,911,901	$ 23,126,340	$ 399,318,311	$ -	$ -
Jurisdiction - O&M Expense - Cash Working Capital	J-OMEXPCWC	$ (652,614)	$ (11,100,777)	$ (19,456,410)	$ (126,857,034)	$ (17,273,045)	$ (119,980,775)
Jurisdiction - O&M Labor	J-OMLABOR	$ (495,941)	$ (9,902,062)	$ (4,879,258)	$ (37,286,465)	$ (2,196,702)	$ (13,883,393)
Jurisdiction - O&M Labor - Administrative and General	J-OMLAG	$ (189,043)	$ (3,774,482)	$ (1,859,882)	$ (14,212,908)	$ (837,342)	$ (5,292,092)
Jurisdiction - O&M Labor - Distribution	J-OMLDIST	$ (11,386)	$ (3,188,202)	$ (391,476)	$ (6,759,552)	$ -	$ -
Jurisdiction - O&M Labor - Hydro Plant	J-OMLHYDRO	$ -	$ -	$ (149,613)	$ (970,833)	$ (220,592)	$ (1,394,166)
Jurisdiction - O&M Labor - Solar Plant	J-OMLSOLAR	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - O&M Labor - Steam Plant	J-OMLSTEAM	$ -	$ -	$ (1,218,704)	$ (7,908,117)	$ (736,874)	$ (4,657,126)
Jurisdiction - O&M Labor - Wind Plant	J-OMLWIND	$ -	$ -	$ (67,144)	$ (435,697)	$ -	$ -
Jurisdiction - O&M Labor Excluding Administrative and General	J-OMLXAG	$ (306,897)	$ (6,127,580)	$ (3,019,375)	$ (23,073,557)	$ (1,359,360)	$ (8,591,301)
Jurisdiction - O&M Expense - Purchased Power	J-OMPPOWER	$ -	$ -	$ (8,530,555)	$ (55,354,376)	$ (26,758,220)	$ (169,114,851)
Jurisdiction - O&M Expense - Transmission	J-OMTRAN	$ -	$ -	$ 115,845,332	$ 673,433,577	$ -	$ -
Jurisdiction - Property Taxes	J-PROPTAX	$ (15,310)	$ (2,929,030)	$ (4,793,845)	$ (33,416,055)	$ (92,165)	$ (580,222)
Jurisdiction - Average Rate Base	J-RATEBASE	$ 1,816,969	$ 120,674,300	$ 314,352,389	$ 2,101,665,843	$ 16,601,306	$ 105,027,962
Jurisdiction - Renewable Resources Rider	J-RRR		$ 1		$ 1		$ 1
Jurisdiction - Revenue from Sales	J-RSALES	$ 2,601,732	$ 47,733,693	$ 65,355,496	$ 201,143,569	$ 26,484,521	$ 360,616,437
Jurisdiction - Solar Plant	J-SOLAR	$ -	$ -	$ 27,144	$ 176,133	$ -	$ -
Jurisdiction - Solar Plant - CWIP	J-SOLARCWIP	$ -	$ -	$ 5	$ 34	$ -	$ -
Jurisdiction - Solar Renewable Resources Rider	J-SRRR		$ 1		$ 1		$ 1
Jurisdiction - Demand - State Income Taxes	J-STATEINCTAX	$ (105,760)	$ (460,254)	$ (606,844)	$ 19,769,786	$ 335,249	$ (19,003,277)
Jurisdiction - Demand - State Tax	J-STATETAX	$ 1,087,857	$ 5,415,738	$ 7,674,948	$ (191,577,473)	$ (3,383,765)	$ 194,145,470
Jurisdiction - Steam Plant	J-STEAM	$ -	$ -	$ 207,846,212	$ 1,359,484,796	$ -	$ -
Jurisdiction - Steam Plant - CWIP	J-STEAMCWIP	$ -	$ -	$ 734,127	$ 4,785,742	$ -	$ -
Jurisdiction - Transmission Cost Recovery Rider	J-TCR		$ 1		$ 1		$ 1
Jurisdiction - Transmission Plant	J-TRAN	$ -	$ -	$ 115,845,332	$ 673,433,577	$ -	$ -
Jurisdiction - Transmission Plant - CWIP	J-TRANCWIP	$ -	$ -	$ 35,792,228	$ 211,410,389	$ -	$ -
Jurisdiction - Wind Plant	J-WIND	$ -	$ -	$ 111,538,906	$ 700,421,859	$ -	$ -
Jurisdiction - Wind Plant - CWIP	J-WINDCWIP	$ -	$ -	$ (5,727)	$ (37,165)	$ -	$ -

Jurisdiction Allocator Factors	Code	Customer		Demand		Energy	
		FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction
Jurisdiction - Accumulated Depreciation - Distribution Excluding Contra	J-ADDXCONTRA	0.0042201	0.9957799	0.0547441	0.9452559	0.0000000	0.0000000
Jurisdiction - Demand - Adjusted Net Income Before Taxes	J-ADJNETINC	0.0801112	0.9198888	-0.4823969	1.4823969	-0.0152663	1.0152663
Jurisdiction - BEC4 Rider	J-BEC4	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Primary Overhead Lines	J-C-01	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Primary Underground Lines	J-C-02	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Secondary Overhead Lines	J-C-03	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Secondary Underground Lines	J-C-04	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Overhead Line Transformers	J-C-05	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Underground Line Transformers	J-C-06	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Overhead Services	J-C-07	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Underground Services	J-C-08	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Leased Property	J-C-09	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Street Lighting	J-C-10	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Meters	J-C-11	0.0129105	0.9870895	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Accounts	J-C-12	0.0052461	0.9947539	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Sales	J-C-13	0.1171200	0.8828800	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Service and Information	J-C-14	0.2637500	0.7362500	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Credit Cards	J-C-15	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Steam Plant Contra	J-CONTRA-01	0.0000000	0.0000000	0.1955478	0.8044522	0.0000000	0.0000000
Jurisdiction - Hydro Plant Contra	J-CONTRA-02	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Wind Plant Contra	J-CONTRA-03	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Solar Plant Contra	J-CONTRA-04	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Transmission Contra	J-CONTRA-05	0.0000000	0.0000000	0.2100579	0.7899421	0.0000000	0.0000000
Jurisdiction - Steam Contra-CWIP	J-CONTRA-06	0.0000000	0.0000000	0.1716504	0.8283496	0.0000000	0.0000000
Jurisdiction - Hydro Contra-CWIP	J-CONTRA-07	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Wind Contra-CWIP	J-CONTRA-08	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Solar Contra-CWIP	J-CONTRA-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Transmission Contra-CWIP	J-CONTRA-10	0.0000000	0.0000000	0.1980259	0.8019741	0.0000000	0.0000000
Jurisdiction - Steam Contra-Accumulated Depreciation	J-CONTRA-11	0.0000000	0.0000000	0.1564000	0.8436000	0.0000000	0.0000000
Jurisdiction - Hydro Contra-Accumulated Depreciation	J-CONTRA-12	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Wind Contra-Accumulated Depreciation	J-CONTRA-13	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Solar Contra-Accumulated Depreciation	J-CONTRA-14	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Transmission Contra-Accumulated Depreciation	J-CONTRA-15	0.0000000	0.0000000	0.1618035	0.8381965	0.0000000	0.0000000
Jurisdiction - Steam Contra-Depreciation Expense	J-CONTRA-16	0.0000000	0.0000000	0.1564004	0.8435996	0.0000000	0.0000000
Jurisdiction - Hydro Contra-Depreciation Expense	J-CONTRA-17	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Wind Contra-Depreciation Expense	J-CONTRA-18	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Solar Contra-Depreciation Expense	J-CONTRA-19	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Transmission Contra-Depreciation Expense	J-CONTRA-20	0.0000000	0.0000000	0.1627504	0.8372496	0.0000000	0.0000000
Jurisdiction - Demand Production	J-D-01	0.0000000	0.0000000	0.1335300	0.8664700	0.0000000	0.0000000
Jurisdiction - Demand Transmission	J-D-02	0.0000000	0.0000000	0.1490200	0.8509800	0.0000000	0.0000000
Jurisdiction - Demand Distribution Bulk Delivery	J-D-03	0.0000000	0.0000000	0.1921640	0.8078360	0.0000000	0.0000000
Jurisdiction - Demand - Distribution Bulk Delivery Specific Assignment	J-D-04	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Primary Distribution Substations	J-D-05	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Primary Overhead Lines	J-D-06	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Primary Underground Lines	J-D-07	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Primary Specific Assignment FERC	J-D-08	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Secondary Distribution Substations	J-D-09	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Secondary Overhead Lines	J-D-10	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Secondary Underground Lines	J-D-11	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Overhead Line Transformers	J-D-12	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Underground Line Transformers	J-D-13	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Overhead Services	J-D-14	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Underground Services	J-D-15	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - CWIP Excluding Contra	J-DCWIPXCONTRA	0.0010821	0.9989179	0.0187783	0.9812217	0.0000000	0.0000000
Jurisdiction - Customer Deposits	J-DEPOSITS	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution	J-DIST	0.0042201	0.9957799	0.0547441	0.9452559	0.0000000	0.0000000
Jurisdiction - Distribution - CWIP	J-DISTCWIP	0.0010821	0.9989179	0.0187783	0.9812217	0.0000000	0.0000000

Jurisdiction Allocator Factors	Code	Customer		Demand		Energy	
		FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction
Jurisdiction - Distribution Excluding Contra	J-DXCONTRA	0.0042201	0.9957799	0.0547441	0.9452559	0.0000000	0.0000000
Jurisdiction - Energy Production	J-E-01	0.0000000	0.0000000	0.0000000	0.0000000	0.1366100	0.8633900
Jurisdiction - Energy Production - Minnesota Only	J-E-01MN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000
Jurisdiction - Conservation Improvement Program	J-E-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000
Jurisdiction - Electric Plant in Service	J-EPLANTIS	0.0119205	0.9880795	0.1274018	0.8725982	0.1367548	0.8632452
Jurisdiction - Demand - Federal Tax	J-FEDTAX	0.1870318	0.8129682	-0.0315896	1.0315896	-0.0179603	1.0179603
Jurisdiction - General Plant	J-GENPLANT	0.0476958	0.9523042	0.1157162	0.8842838	0.1366100	0.8633900
Jurisdiction - General Plant - CWIP	J-GENPLANTCWIP	0.0476958	0.9523042	0.1157162	0.8842838	0.1366100	0.8633900
Jurisdiction - Hydro Plant	J-HYDRO	0.0000000	0.0000000	0.1340624	0.8659376	0.1371546	0.8628454
Jurisdiction - Hydro Plant - CWIP	J-HYDROCWIP	0.0000000	0.0000000	0.1335300	0.8664700	0.1366100	0.8633900
Jurisdiction - Interest on Customer Deposits	J-IDEPOSITS	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Income Tax	J-INCTAX	0.0148335	0.9851665	0.1301118	0.8698882	0.1364910	0.8635090
Jurisdiction - Intangible Plant	J-INTPLANT	0.0476958	0.9523042	0.1157162	0.8842838	0.1366100	0.8633900
Jurisdiction - Intangible Plant - CWIP	J-INTPLANTCWIP	0.0476958	0.9523042	0.1157162	0.8842838	0.1366100	0.8633900
Jurisdiction - Minnesota Jurisdiction	J-MN	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - O&M Expense - Distribution Excluding Meters	J-OMDXMETERS	-0.0000002	1.0000002	0.0547441	0.9452559	0.0000000	0.0000000
Jurisdiction - O&M Expense - Cash Working Capital	J-OMEXPCWC	0.0555256	0.9444744	0.1329776	0.8670224	0.1258475	0.8741525
Jurisdiction - O&M Labor	J-OMLABOR	0.0476958	0.9523042	0.1157162	0.8842838	0.1366100	0.8633900
Jurisdiction - O&M Labor - Administrative and General	J-OMLAG	0.0476958	0.9523042	0.1157162	0.8842838	0.1366100	0.8633900
Jurisdiction - O&M Labor - Distribution	J-OMLDIST	0.0035587	0.9964413	0.0547441	0.9452559	0.0000000	0.0000000
Jurisdiction - O&M Labor - Hydro Plant	J-OMLHYDRO	0.0000000	0.0000000	0.1335300	0.8664700	0.1366100	0.8633900
Jurisdiction - O&M Labor - Solar Plant	J-OMLSOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - O&M Labor - Steam Plant	J-OMLSTEAM	0.0000000	0.0000000	0.1335300	0.8664700	0.1366100	0.8633900
Jurisdiction - O&M Labor - Wind Plant	J-OMLWIND	0.0000000	0.0000000	0.1335300	0.8664700	0.0000000	0.0000000
Jurisdiction - O&M Labor Excluding Administrative and General	J-OMLXAG	0.0476958	0.9523042	0.1157162	0.8842838	0.1366100	0.8633900
Jurisdiction - O&M Expense - Purchased Power	J-OMPPOWER	0.0000000	0.0000000	0.1335300	0.8664700	0.1366100	0.8633900
Jurisdiction - O&M Expense - Transmission	J-OMTRAN	0.0000000	0.0000000	0.1467736	0.8532264	0.0000000	0.0000000
Jurisdiction - Property Taxes	J-PROPTAX	0.0051998	0.9948002	0.1254608	0.8745392	0.1370715	0.8629285
Jurisdiction - Average Rate Base	J-RATEBASE	0.0148335	0.9851665	0.1301118	0.8698882	0.1364910	0.8635090
Jurisdiction - Renewable Resources Rider	J-RRR	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Revenue from Sales	J-RSALES	0.0516879	0.9483121	0.2452372	0.7547628	0.0684176	0.9315824
Jurisdiction - Solar Plant	J-SOLAR	0.0000000	0.0000000	0.1335300	0.8664700	0.0000000	0.0000000
Jurisdiction - Solar Plant - CWIP	J-SOLARCWIP	0.0000000	0.0000000	0.1335300	0.8664700	0.0000000	0.0000000
Jurisdiction - Solar Renewable Resources Rider	J-SRRR	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Demand - State Income Taxes	J-STATEINCTAX	0.1868499	0.8131501	-0.0316676	1.0316676	-0.0179585	1.0179585
Jurisdiction - Demand - State Tax	J-STATETAX	0.1672701	0.8327299	-0.0417338	1.0417338	-0.0177382	1.0177382
Jurisdiction - Steam Plant	J-STEAM	0.0000000	0.0000000	0.1326116	0.8673884	0.0000000	0.0000000
Jurisdiction - Steam Plant - CWIP	J-STEAMCWIP	0.0000000	0.0000000	0.1329972	0.8670028	0.0000000	0.0000000
Jurisdiction - Transmission Cost Recovery Rider	J-TCR	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Transmission Plant	J-TRAN	0.0000000	0.0000000	0.1467736	0.8532264	0.0000000	0.0000000
Jurisdiction - Transmission Plant - CWIP	J-TRANCWIP	0.0000000	0.0000000	0.1447890	0.8552110	0.0000000	0.0000000
Jurisdiction - Wind Plant	J-WIND	0.0000000	0.0000000	0.1373698	0.8626302	0.0000000	0.0000000
Jurisdiction - Wind Plant - CWIP	J-WINDCWIP	0.0000000	0.0000000	0.1335300	0.8664700	0.0000000	0.0000000

Customer Class Allocator Bases	Code	FERC Jurisdiction	Customer Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	$ (359,271)	$ (66,287,719)	$ (12,308,579)	$ (533,335)	$ (771,561)	$ -	$ (4,872,878)
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	$ 1,186,948	$ (15,069,387)	$ (1,172,006)	$ 6,048,103	$ 22,141,842	$ 32,903	$ 1,647,843
Customer Class - BEC4 Rider	CC-BEC4							
Customer Class - Primary Overhead Lines	CC-C-01	$ -	$ 112,498	$ 20,353	$ 442	$ 4	$ -	$ 5,429
Customer Class - Primary Underground Lines	CC-C-02	$ -	$ 112,498	$ 20,353	$ 442	$ 4	$ -	$ 5,429
Customer Class - Secondary Overhead Lines	CC-C-03	$ -	$ 73,052	$ 10,840	$ 64	$ -	$ -	$ 5,057
Customer Class - Secondary Underground Lines	CC-C-04	$ -	$ 39,445	$ 4,453	$ 378	$ 1	$ -	$ 372
Customer Class - Overhead Line Transformers	CC-C-05	$ -	$ 73,052	$ 10,840	$ 64	$ -	$ -	$ 5,057
Customer Class - Underground Line Transformers	CC-C-06	$ -	$ 39,445	$ 4,453	$ 378	$ 1	$ -	$ 372
Customer Class - Overhead Services	CC-C-07	$ -	$ 73,052	$ 10,840	$ 64	$ -	$ -	$ 5,057
Customer Class - Underground Services	CC-C-08	$ -	$ 39,445	$ 4,453	$ 378	$ 1	$ -	$ 372
Customer Class - Leased Property	CC-C-09	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,093,165
Customer Class - Customer Street Lighting	CC-C-10	$ -	$ -	$ -	$ -	$ -	$ -	$ 1
Customer Class - Customer Meters	CC-C-11	$ 825,180	$ 48,388,700	$ 12,041,261	$ 786,263	$ 1,769,795	$ -	$ 104,154
Customer Class - Customer Accounts	CC-C-12	$ 29,332	$ 4,902,234	$ 549,213	$ 30,640	$ 43,361	$ -	$ 36,494
Customer Class - Customer Sales	CC-C-13	$ 11,712	$ 73,910	$ -	$ -	$ -	$ -	$ 14,378
Customer Class - Customer Service and Information	CC-C-14	$ 26,375	$ 31,143	$ 8,416	$ 4,306	$ 28,390	$ -	$ 1,370
Customer Class - Customer Credit Cards	CC-C-15	$ -	$ 237,653	$ 8,145	$ 109	$ -	$ -	$ 688
Customer Class - Demand Production	CC-D-01							
Customer Class - Demand Transmission	CC-D-02							
Customer Class - Demand Distribution Bulk Delivery	CC-D-03							
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04							
Customer Class - Distribution - Primary Distribution Substations	CC-D-05							
Customer Class - Distribution - Primary Overhead Lines	CC-D-06							
Customer Class - Distribution - Primary Underground Lines	CC-D-07							
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08							
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09							
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10							
Customer Class - Distribution - Secondary Underground Lines	CC-D-11							
Customer Class - Distribution - Overhead Line Transformers	CC-D-12							
Customer Class - Distribution - Underground Line Transformers	CC-D-13							
Customer Class - Distribution - Overhead Services	CC-D-14							
Customer Class - Distribution - Underground Services	CC-D-15							
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	$ 1,056	$ 801,208	$ 122,294	$ 2,342	$ 2,266	$ -	$ 46,573
Customer Class - Customer Deposits	CC-DEPOSITS	$ -	$ (762,012)	$ (128,311)	$ (2,095)	$ (17)	$ -	$ (42,932)
Customer Class - Distribution	CC-DIST	$ 858,367	$ 158,374,283	$ 29,407,594	$ 1,274,241	$ 1,843,409	$ -	$ 11,642,255
Customer Class - Distribution - CWIP	CC-DISTCWIP	$ 1,056	$ 801,208	$ 122,294	$ 2,342	$ 2,266	$ -	$ 46,573
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	$ 858,397	$ 158,379,825	$ 29,408,623	$ 1,274,286	$ 1,843,473	$ -	$ 11,642,662
Customer Class - Energy Production	CC-E-01							
Customer Class - Energy Production - Minnesota Only	CC-E-01MN							
Customer Class - Conservation Improvement Program	CC-E-02							
Customer Class - Electric Plant in Service	CC-EPLANTIS	$ 2,946,510	$ 190,514,141	$ 34,541,400	$ 1,796,753	$ 4,205,075	$ -	$ 13,176,723
Customer Class - Demand - Federal Tax	CC-FEDTAX	$ 973,355	$ (19,881,920)	$ (2,197,445)	$ 5,396,074	$ 19,833,121	$ 29,678	$ 1,051,358
Customer Class - General Plant	CC-GENPLANT	$ 1,540,728	$ 23,714,276	$ 3,787,960	$ 385,533	$ 1,742,547	$ -	$ 1,132,202
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	$ 60,900	$ 937,351	$ 149,726	$ 15,239	$ 68,877	$ -	$ 44,752
Customer Class - Hydro Plant	CC-HYDRO	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Income Tax	CC-INCTAX	$ 1,816,969	$ 94,054,309	$ 16,879,560	$ 936,614	$ 2,452,793	$ 0	$ 6,351,024
Customer Class - Intangible Plant	CC-INTPLANT	$ 547,414	$ 8,425,582	$ 1,345,846	$ 136,978	$ 619,120	$ -	$ 402,266
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	$ 60,900	$ 937,351	$ 149,726	$ 15,239	$ 68,877	$ -	$ 44,752
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	$ (30)	$ 108,037,685	$ 16,881,610	$ 456,327	$ 2,370	$ -	$ 11,533,909
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	$ (652,614)	$ (8,590,913)	$ (1,207,139)	$ (141,959)	$ (709,121)	$ (0)	$ (451,644)
Customer Class - O&M Labor	CC-OMLABOR	$ (495,941)	$ (7,633,323)	$ (1,219,296)	$ (124,098)	$ (560,904)	$ -	$ (364,441)
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	$ (189,043)	$ (2,909,681)	$ (464,773)	$ (47,304)	$ (213,806)	$ -	$ (138,918)
Customer Class - O&M Labor - Distribution	CC-OMLDIST	$ (11,386)	$ (2,496,558)	$ (451,927)	$ (18,574)	$ (24,462)	$ -	$ (196,680)
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Customer Class Allocator Bases	Code	FERC Jurisdiction	Customer Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	$ (306,897)	$ (4,723,642)	$ (754,523)	$ (76,794)	$ (347,098)	$ -	$ (225,523)
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Property Taxes	CC-PROPTAX	$ (15,310)	$ (2,289,609)	$ (423,880)	$ (18,822)	$ (29,662)	$ -	$ (167,056)
Customer Class - Average Rate Base	CC-RATEBASE	$ 1,816,969	$ 94,054,309	$ 16,879,560	$ 936,614	$ 2,452,793	$ 0	$ 6,351,024
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	$ -	$ 94,054,309	$ 16,879,560	$ 936,614	$ 2,452,793	$ 0	$ 6,351,024
Customer Class - BEC4 Rider	CC-RRR							
Customer Class - Revenue - Sales	CC-RSALES	$ 2,601,732	$ 11,341,356	$ 3,060,053	$ 6,426,251	$ 23,750,558	$ 32,903	$ 3,122,572
Customer Class - Solar Plant	CC-SOLAR	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - BEC4 Rider	CC-SRRR							
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	$ (105,760)	$ 2,159,667	$ 238,665	$ (586,274)	$ (2,154,828)	$ (3,224)	$ (114,259)
Customer Class - Demand - State Tax	CC-STATETAX	$ 1,087,857	$ (21,476,351)	$ (2,333,629)	$ 5,987,678	$ 22,000,426	$ 32,903	$ 1,204,711
Customer Class - Steam Plant	CC-STEAM	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - BEC4 Rider	CC-TCR							
Customer Class - Transmission Plant	CC-TRAN	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Wind Plant	CC-WIND	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Customer Class Allocator Bases	Code	FERC Jurisdiction	Demand Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	$ (9,679,553)	$ (76,702,939)	$ (39,738,855)	$ (47,775,706)	$ (1,577,367)	$ -	$ (1,340,223)
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	$ 24,605,983	$ (51,401,506)	$ (16,575,124)	$ (27,913,179)	$ 20,945,740	$ 383,991	$ (1,053,658)
Customer Class - BEC4 Rider	CC-BEC4					$ 1,000,000	$ -	$ -
Customer Class - Primary Overhead Lines	CC-C-01							
Customer Class - Primary Underground Lines	CC-C-02							
Customer Class - Secondary Overhead Lines	CC-C-03							
Customer Class - Secondary Underground Lines	CC-C-04							
Customer Class - Overhead Line Transformers	CC-C-05							
Customer Class - Underground Line Transformers	CC-C-06							
Customer Class - Overhead Services	CC-C-07							
Customer Class - Underground Services	CC-C-08							
Customer Class - Leased Property	CC-C-09							
Customer Class - Customer Street Lighting	CC-C-10							
Customer Class - Customer Meters	CC-C-11							
Customer Class - Customer Accounts	CC-C-12							
Customer Class - Customer Sales	CC-C-13							
Customer Class - Customer Service and Information	CC-C-14							
Customer Class - Customer Credit Cards	CC-C-15							
Customer Class - Demand Production	CC-D-01	$ 13,353	$ 10,892	$ 7,229	$ 13,682	$ 54,598	$ -	$ 246
Customer Class - Demand Transmission	CC-D-02	$ 14,902	$ 10,698	$ 7,100	$ 13,438	$ 53,620	$ -	$ 242
Customer Class - Demand Distribution Bulk Delivery	CC-D-03	$ 115,406	$ 184,664	$ 112,756	$ 167,661	$ 15,987	$ -	$ 4,086
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04	$ 1	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Distribution - Primary Distribution Substations	CC-D-05	$ -	$ 184,057	$ 112,226	$ 151,203	$ -	$ -	$ 4,072
Customer Class - Distribution - Primary Overhead Lines	CC-D-06	$ -	$ 180,465	$ 110,036	$ 148,253	$ -	$ -	$ 3,993
Customer Class - Distribution - Primary Underground Lines	CC-D-07	$ -	$ 180,465	$ 110,036	$ 148,253	$ -	$ -	$ 3,993
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08	$ 1	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09	$ -	$ 184,057	$ 112,226	$ 151,203	$ -	$ -	$ 4,072
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10	$ -	$ 352,514	$ 100,670	$ 16,384	$ -	$ -	$ 3,591
Customer Class - Distribution - Secondary Underground Lines	CC-D-11	$ -	$ 190,316	$ 75,346	$ 96,921	$ -	$ -	$ 264
Customer Class - Distribution - Overhead Line Transformers	CC-D-12	$ -	$ 235,740	$ 81,056	$ 15,046	$ -	$ -	$ 3,636
Customer Class - Distribution - Underground Line Transformers	CC-D-13	$ -	$ 127,271	$ 60,667	$ 89,007	$ -	$ -	$ 267
Customer Class - Distribution - Overhead Services	CC-D-14	$ -	$ 352,514	$ 100,670	$ 16,384	$ -	$ -	$ -
Customer Class - Distribution - Underground Services	CC-D-15	$ -	$ 190,316	$ 75,346	$ 96,921	$ -	$ -	$ -
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	$ 48,437	$ 1,404,735	$ 565,221	$ 539,036	$ 6,710	$ -	$ 15,289
Customer Class - Customer Deposits	CC-DEPOSITS	$ -	$ (664,129)	$ (316,592)	$ (334,346)	$ -	$ -	$ (11,440)
Customer Class - Distribution	CC-DIST	$ 23,126,340	$ 183,258,273	$ 94,943,872	$ 114,145,476	$ 3,768,637	$ -	$ 3,202,053
Customer Class - Distribution - CWIP	CC-DISTCWIP	$ 48,437	$ 1,404,735	$ 565,221	$ 539,036	$ 6,710	$ -	$ 15,289
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	$ 23,127,149	$ 183,264,686	$ 94,947,194	$ 114,149,470	$ 3,768,768	$ -	$ 3,202,165
Customer Class - Energy Production	CC-E-01							
Customer Class - Energy Production - Minnesota Only	CC-E-01MN							
Customer Class - Conservation Improvement Program	CC-E-02							
Customer Class - Electric Plant in Service	CC-EPLANTIS	$ 503,452,406	$ 581,855,181	$ 356,416,606	$ 601,474,316	$ 1,896,391,604	$ -	$ 12,099,547
Customer Class - Demand - Federal Tax	CC-FEDTAX	$ 5,574,415	$ (65,572,605)	$ (26,716,936)	$ (45,033,809)	$ (43,711,416)	$ 346,360	$ (1,349,834)
Customer Class - General Plant	CC-GENPLANT	$ 15,158,282	$ 25,869,570	$ 14,901,793	$ 22,633,329	$ 51,927,564	$ -	$ 504,784
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	$ 599,159	$ 1,022,543	$ 589,021	$ 894,624	$ 2,052,533	$ -	$ 19,953
Customer Class - Hydro Plant	CC-HYDRO	$ 24,524,516	$ 19,912,890	$ 13,216,148	$ 25,013,603	$ 99,816,745	$ -	$ 449,740
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	$ 199,874	$ 163,036	$ 108,207	$ 204,798	$ 817,247	$ -	$ 3,682
Customer Class - Income Tax	CC-INCTAX	$ 314,352,389	$ 337,012,844	$ 209,091,725	$ 359,905,833	$ 1,188,555,186	$ 0	$ 7,100,255
Customer Class - Intangible Plant	CC-INTPLANT	$ 5,385,674	$ 9,191,349	$ 5,294,544	$ 8,041,526	$ 18,449,644	$ -	$ 179,348
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	$ 599,159	$ 1,022,543	$ 589,021	$ 894,624	$ 2,052,533	$ -	$ 19,953
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	$ 23,126,340	$ 183,258,273	$ 94,943,872	$ 114,145,476	$ 3,768,637	$ -	$ 3,202,053
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	$ (19,456,410)	$ (20,394,243)	$ (12,643,623)	$ (21,739,428)	$ (71,650,118)	$ (0)	$ (429,622)
Customer Class - O&M Labor	CC-OMLABOR	$ (4,879,258)	$ (8,327,085)	$ (4,796,697)	$ (7,285,380)	$ (16,714,820)	$ -	$ (162,484)
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	$ (1,859,882)	$ (3,174,130)	$ (1,828,412)	$ (2,777,052)	$ (6,371,379)	$ -	$ (61,936)
Customer Class - O&M Labor - Distribution	CC-OMLDIST	$ (391,476)	$ (3,102,146)	$ (1,607,184)	$ (1,932,224)	$ (63,794)	$ -	$ (54,203)
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	$ (149,613)	$ (122,039)	$ (80,997)	$ (153,299)	$ (611,741)	$ -	$ (2,756)

Customer Class Allocator Bases	Code	FERC Jurisdiction	Demand Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	$ (1,218,704)	$ (994,093)	$ (659,778)	$ (1,248,732)	$ (4,983,062)	$ -	$ (22,452)
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	$ (67,144)	$ (54,769)	$ (36,350)	$ (68,799)	$ (274,541)	$ -	$ (1,237)
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	$ (3,019,375)	$ (5,152,955)	$ (2,968,285)	$ (4,508,328)	$ (10,343,441)	$ -	$ (100,548)
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	$ (8,530,555)	$ (6,958,347)	$ (4,618,242)	$ (8,740,736)	$ (34,879,895)	$ -	$ (157,157)
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	$ 115,845,332	$ 84,659,467	$ 56,186,573	$ 106,342,879	$ 424,329,829	$ -	$ 1,914,829
Customer Class - Property Taxes	CC-PROPTAX	$ (4,793,845)	$ (6,106,636)	$ (3,670,709)	$ (6,008,461)	$ (17,505,704)	$ -	$ (124,545)
Customer Class - Average Rate Base	CC-RATEBASE	$ 314,352,389	$ 337,012,844	$ 209,091,725	$ 359,905,833	$ 1,188,555,186	$ 0	$ 7,100,255
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	$ -	$ 337,012,844	$ 209,091,725	$ 359,905,833	$ 1,188,555,186	$ 0	$ 7,100,255
Customer Class - BEC4 Rider	CC-RRR					$ 1,000,000		
Customer Class - Revenue - Sales	CC-RSALES	$ 65,355,496	$ -	$ 14,481,248	$ 23,286,776	$ 162,991,553	$ 383,991	$ -
Customer Class - Solar Plant	CC-SOLAR	$ 27,144	$ 22,141	$ 14,695	$ 27,812	$ 110,985	$ -	$ 500
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	$ 5	$ 4	$ 3	$ 5	$ 22	$ -	$ 0
Customer Class - BEC4 Rider	CC-SRRR							
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	$ (606,844)	$ 7,122,912	$ 2,901,879	$ 4,891,377	$ 4,744,622	$ (37,631)	$ 146,627
Customer Class - Demand - State Tax	CC-STATETAX	$ 7,674,948	$ (70,969,215)	$ (28,561,365)	$ (48,140,676)	$ (42,829,645)	$ 383,991	$ (1,460,564)
Customer Class - Steam Plant	CC-STEAM	$ 207,846,212	$ 170,894,646	$ 113,422,456	$ 214,669,532	$ 856,638,440	$ -	$ 3,859,721
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	$ 734,127	$ 601,594	$ 399,277	$ 755,693	$ 3,015,591	$ -	$ 13,587
Customer Class - BEC4 Rider	CC-TCR					$ 1,000,000		
Customer Class - Transmission Plant	CC-TRAN	$ 115,845,332	$ 84,659,467	$ 56,186,573	$ 106,342,879	$ 424,329,829	$ -	$ 1,914,829
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	$ 35,792,228	$ 26,577,221	$ 17,638,649	$ 33,384,249	$ 133,209,065	$ -	$ 601,205
Customer Class - Wind Plant	CC-WIND	$ 111,538,906	$ 88,046,844	$ 58,436,525	$ 110,600,158	$ 441,349,760	$ -	$ 1,988,572
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	$ (5,727)	$ (4,672)	$ (3,101)	$ (5,869)	$ (23,419)	$ -	$ (106)

Customer Class Allocator Bases	Code	FERC Jurisdiction	Energy Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	$ (2,959,587)	$ 69,360,125	$ 38,234,786	$ 50,898,903	$ 37,250,692	$ 1,052,412	$ 26,110
Customer Class - BEC4 Rider	CC-BEC4	$ -	$ 193,511	$ 130,003	$ 244,250	$ 428,433	$ -	$ 3,804
Customer Class - Primary Overhead Lines	CC-C-01							
Customer Class - Primary Underground Lines	CC-C-02							
Customer Class - Secondary Overhead Lines	CC-C-03							
Customer Class - Secondary Underground Lines	CC-C-04							
Customer Class - Overhead Line Transformers	CC-C-05							
Customer Class - Underground Line Transformers	CC-C-06							
Customer Class - Overhead Services	CC-C-07							
Customer Class - Underground Services	CC-C-08							
Customer Class - Leased Property	CC-C-09							
Customer Class - Customer Street Lighting	CC-C-10							
Customer Class - Customer Meters	CC-C-11							
Customer Class - Customer Accounts	CC-C-12							
Customer Class - Customer Sales	CC-C-13							
Customer Class - Customer Service and Information	CC-C-14							
Customer Class - Customer Credit Cards	CC-C-15							
Customer Class - Demand Production	CC-D-01							
Customer Class - Demand Transmission	CC-D-02							
Customer Class - Demand Distribution Bulk Delivery	CC-D-03							
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04							
Customer Class - Distribution - Primary Distribution Substations	CC-D-05							
Customer Class - Distribution - Primary Overhead Lines	CC-D-06							
Customer Class - Distribution - Primary Underground Lines	CC-D-07							
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08							
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09							
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10							
Customer Class - Distribution - Secondary Underground Lines	CC-D-11							
Customer Class - Distribution - Overhead Line Transformers	CC-D-12							
Customer Class - Distribution - Underground Line Transformers	CC-D-13							
Customer Class - Distribution - Overhead Services	CC-D-14							
Customer Class - Distribution - Underground Services	CC-D-15							
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Customer Deposits	CC-DEPOSITS	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Distribution	CC-DIST	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Distribution - CWIP	CC-DISTCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Energy Production	CC-E-01	$ 13,661	$ 11,340	$ 7,679	$ 13,762	$ 53,362	$ -	$ 196
Customer Class - Energy Production - Minnesota Only	CC-E-01MN	$ -	$ 11,340	$ 7,679	$ 13,762	$ 53,362	$ -	$ 196
Customer Class - Conservation Improvement Program	CC-E-02	$ -	$ 3,877	$ 2,597	$ 3,450	$ -	$ -	$ 76
Customer Class - Electric Plant in Service	CC-EPLANTIS	$ 12,613,122	$ 10,457,313	$ 7,081,279	$ 12,690,789	$ 49,208,391	$ -	$ 180,744
Customer Class - Demand - Federal Tax	CC-FEDTAX	$ (3,085,937)	$ 62,217,612	$ 34,254,007	$ 45,491,857	$ 31,975,636	$ 949,276	$ 17,585
Customer Class - General Plant	CC-GENPLANT	$ 6,824,445	$ 5,664,974	$ 3,836,096	$ 6,874,900	$ 26,657,348	$ -	$ 97,913
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	$ 269,749	$ 223,919	$ 151,629	$ 271,743	$ 1,053,681	$ -	$ 3,870
Customer Class - Hydro Plant	CC-HYDRO	$ 3,363,981	$ 2,779,598	$ 1,882,234	$ 3,373,266	$ 13,079,800	$ -	$ 48,042
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	$ 131,636	$ 109,271	$ 73,994	$ 132,609	$ 514,191	$ -	$ 1,889
Customer Class - Income Tax	CC-INCTAX	$ 16,601,306	$ 13,844,743	$ 9,374,559	$ 16,777,187	$ 64,792,005	$ 0	$ 239,467
Customer Class - Intangible Plant	CC-INTPLANT	$ 2,424,696	$ 2,012,741	$ 1,362,949	$ 2,442,623	$ 9,471,243	$ -	$ 34,788
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	$ 269,749	$ 223,919	$ 151,629	$ 271,743	$ 1,053,681	$ -	$ 3,870
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	$ (17,273,045)	$ (18,511,088)	$ (12,504,537)	$ (21,117,154)	$ (67,518,397)	$ (0)	$ (329,597)
Customer Class - O&M Labor	CC-OMLABOR	$ (2,196,702)	$ (1,823,483)	$ (1,234,790)	$ (2,212,943)	$ (8,580,660)	$ -	$ (31,517)
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	$ (837,342)	$ (695,078)	$ (470,679)	$ (843,533)	$ (3,270,788)	$ -	$ (12,014)
Customer Class - O&M Labor - Distribution	CC-OMLDIST	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	$ (220,592)	$ (183,114)	$ (123,997)	$ (222,223)	$ (861,667)	$ -	$ (3,165)

Customer Class Allocator Bases	Code	FERC Jurisdiction	Energy Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	$ (736,874)	$ (611,680)	$ (414,205)	$ (742,322)	$ (2,878,346)	$ -	$ (10,572)
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	$ (1,359,360)	$ (1,128,405)	$ (764,111)	$ (1,369,410)	$ (5,309,872)	$ -	$ (19,503)
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	$ (26,758,220)	$ (22,212,006)	$ (15,041,093)	$ (26,956,052)	$ (104,521,788)	$ -	$ (383,911)
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Property Taxes	CC-PROPTAX	$ (92,165)	$ (76,208)	$ (51,605)	$ (92,484)	$ (358,607)	$ -	$ (1,317)
Customer Class - Average Rate Base	CC-RATEBASE	$ 16,601,306	$ 13,844,743	$ 9,374,559	$ 16,777,187	$ 64,792,005	$ 0	$ 239,467
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	$ -	$ 13,844,743	$ 9,374,559	$ 16,777,187	$ 64,792,005	$ 0	$ 239,467
Customer Class - BEC4 Rider	CC-RRR		$ 193,511	$ 130,003	$ 244,250	$ 428,433	$ -	$ 3,804
Customer Class - Revenue - Sales	CC-RSALES	$ 26,484,521	$ 91,315,217	$ 53,103,332	$ 76,325,305	$ 138,417,455	$ 1,052,412	$ 402,714
Customer Class - Solar Plant	CC-SOLAR	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - BEC4 Rider	CC-SRRR		$ 340,472	$ 228,155	$ 424,681	$ -	$ -	$ 6,693
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	$ 335,249	$ (6,759,810)	$ (3,721,627)	$ (4,942,604)	$ (3,474,188)	$ (103,136)	$ (1,911)
Customer Class - Demand - State Tax	CC-STATETAX	$ (3,383,765)	$ 69,008,447	$ 37,996,643	$ 50,472,114	$ 35,595,821	$ 1,052,412	$ 20,032
Customer Class - Steam Plant	CC-STEAM	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - BEC4 Rider	CC-TCR		$ 193,519	$ 130,008	$ 244,260	$ 428,409	$ -	$ 3,804
Customer Class - Transmission Plant	CC-TRAN	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Wind Plant	CC-WIND	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Customer Class Allocator Factors	Code	FERC Jurisdiction	Customer Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	1.0000000	0.7819339	0.1451927	0.0062913	0.0091014	0.0000000	0.0574808
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	1.0000000	-1.1056614	-0.0859917	0.4437575	1.6245770	0.0024141	0.1209044
Customer Class - BEC4 Rider	CC-BEC4	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Primary Overhead Lines	CC-C-01	0.0000000	0.8109376	0.1467138	0.0031825	0.0000288	0.0000000	0.0391373
Customer Class - Primary Underground Lines	CC-C-02	0.0000000	0.8109376	0.1467138	0.0031825	0.0000288	0.0000000	0.0391373
Customer Class - Secondary Overhead Lines	CC-C-03	0.0000000	0.8206880	0.1217795	0.0007174	0.0000000	0.0000000	0.0568151
Customer Class - Secondary Underground Lines	CC-C-04	0.0000000	0.8834592	0.0997282	0.0084581	0.0000224	0.0000000	0.0083321
Customer Class - Overhead Line Transformers	CC-C-05	0.0000000	0.8206880	0.1217795	0.0007174	0.0000000	0.0000000	0.0568151
Customer Class - Underground Line Transformers	CC-C-06	0.0000000	0.8834592	0.0997282	0.0084581	0.0000224	0.0000000	0.0083321
Customer Class - Overhead Services	CC-C-07	0.0000000	0.8206880	0.1217795	0.0007174	0.0000000	0.0000000	0.0568151
Customer Class - Underground Services	CC-C-08	0.0000000	0.8834592	0.0997282	0.0084581	0.0000224	0.0000000	0.0083321
Customer Class - Leased Property	CC-C-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000
Customer Class - Customer Street Lighting	CC-C-10	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000
Customer Class - Customer Meters	CC-C-11	1.0000000	0.7669768	0.1908579	0.0124625	0.0280518	0.0000000	0.0016509
Customer Class - Customer Accounts	CC-C-12	1.0000000	0.8813890	0.0987449	0.0055088	0.0077960	0.0000000	0.0065613
Customer Class - Customer Sales	CC-C-13	1.0000000	0.8371466	0.0000000	0.0000000	0.0000000	0.0000000	0.1628534
Customer Class - Customer Service and Information	CC-C-14	1.0000000	0.4229949	0.1143090	0.0584856	0.3856027	0.0000000	0.0186078
Customer Class - Customer Credit Cards	CC-C-15	0.0000000	0.9637385	0.0330294	0.0004404	0.0000000	0.0000000	0.0027917
Customer Class - Demand Production	CC-D-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Transmission	CC-D-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Distribution Bulk Delivery	CC-D-03	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Distribution Substations	CC-D-05	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Overhead Lines	CC-D-06	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Underground Lines	CC-D-07	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Underground Lines	CC-D-11	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Overhead Line Transformers	CC-D-12	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Underground Line Transformers	CC-D-13	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Overhead Services	CC-D-14	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Underground Services	CC-D-15	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	1.0000000	0.8220187	0.1254704	0.0024028	0.0023253	0.0000000	0.0477827
Customer Class - Customer Deposits	CC-DEPOSITS	0.0000000	0.8146667	0.1371776	0.0022397	0.0000178	0.0000000	0.0458982
Customer Class - Distribution	CC-DIST	1.0000000	0.7819339	0.1451927	0.0062913	0.0091014	0.0000000	0.0574808
Customer Class - Distribution - CWIP	CC-DISTCWIP	1.0000000	0.8220187	0.1254704	0.0024028	0.0023253	0.0000000	0.0477827
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	1.0000000	0.7819339	0.1451927	0.0062913	0.0091014	0.0000000	0.0574808
Customer Class - Energy Production	CC-E-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Energy Production - Minnesota Only	CC-E-01MN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Conservation Improvement Program	CC-E-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Electric Plant in Service	CC-EPLANTIS	1.0000000	0.7800473	0.1414274	0.0073567	0.0172174	0.0000000	0.0539512
Customer Class - Demand - Federal Tax	CC-FEDTAX	1.0000000	-4.6992538	-0.5193840	1.2754060	4.6877199	0.0070147	0.2484971
Customer Class - General Plant	CC-GENPLANT	1.0000000	0.7708822	0.1231356	0.0125326	0.0566451	0.0000000	0.0368046
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	1.0000000	0.7708822	0.1231356	0.0125326	0.0566451	0.0000000	0.0368046
Customer Class - Hydro Plant	CC-HYDRO	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Income Tax	CC-INCTAX	1.0000000	0.7794063	0.1398770	0.0077615	0.0203257	0.0000000	0.0526295
Customer Class - Intangible Plant	CC-INTPLANT	1.0000000	0.7708822	0.1231356	0.0125326	0.0566451	0.0000000	0.0368046
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	1.0000000	0.7708822	0.1231356	0.0125326	0.0566451	0.0000000	0.0368046
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	1.0000000	0.7891037	0.1233027	0.0033330	0.0000173	0.0000000	0.0842433
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	1.0000000	0.7739020	0.1087437	0.0127882	0.0638803	0.0000000	0.0406858
Customer Class - O&M Labor	CC-OMLABOR	1.0000000	0.7708822	0.1231356	0.0125326	0.0566451	0.0000000	0.0368046
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	1.0000000	0.7708822	0.1231356	0.0125326	0.0566451	0.0000000	0.0368046
Customer Class - O&M Labor - Distribution	CC-OMLDIST	1.0000000	0.7830616	0.1417499	0.0058260	0.0076726	0.0000000	0.0616900
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000

Customer Class Allocator Factors	Code	FERC Jurisdiction	Customer Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	1.0000000	0.7708822	0.1231356	0.0125326	0.0566451	0.0000000	0.0368046
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Property Taxes	CC-PROPTAX	1.0000000	0.7816955	0.1447169	0.0064259	0.0101270	0.0000000	0.0570347
Customer Class - Average Rate Base	CC-RATEBASE	1.0000000	0.7794063	0.1398770	0.0077615	0.0203257	0.0000000	0.0526295
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	0.0000000	0.7794063	0.1398770	0.0077615	0.0203257	0.0000000	0.0526295
Customer Class - BEC4 Rider	CC-RRR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Revenue - Sales	CC-RSALES	1.0000000	0.2375965	0.0641068	0.1346271	0.4975638	0.0006893	0.0654165
Customer Class - Solar Plant	CC-SOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - BEC4 Rider	CC-SRRR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	1.0000000	-4.6923355	-0.5185496	1.2738049	4.6818227	0.0070059	0.2482515
Customer Class - Demand - State Tax	CC-STATETAX	1.0000000	-3.9655447	-0.4308976	1.1056071	4.0623135	0.0060754	0.2224464
Customer Class - Steam Plant	CC-STEAM	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - BEC4 Rider	CC-TCR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Transmission Plant	CC-TRAN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Wind Plant	CC-WIND	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000

Customer Class Allocator Factors	Code	FERC Jurisdiction	Demand Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	1.0000000	0.4589278	0.2377649	0.2858508	0.0094377	0.0000000	0.0080188
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	1.0000000	0.6797906	0.2192078	0.3691549	-0.2770097	-0.0050783	0.0139347
Customer Class - BEC4 Rider	CC-BEC4	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Customer Class - Primary Overhead Lines	CC-C-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Primary Underground Lines	CC-C-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Secondary Overhead Lines	CC-C-03	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Secondary Underground Lines	CC-C-04	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Overhead Line Transformers	CC-C-05	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Underground Line Transformers	CC-C-06	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Overhead Services	CC-C-07	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Underground Services	CC-C-08	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Leased Property	CC-C-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Street Lighting	CC-C-10	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Meters	CC-C-11	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Accounts	CC-C-12	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Sales	CC-C-13	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Service and Information	CC-C-14	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Credit Cards	CC-C-15	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Production	CC-D-01	1.0000000	0.1257054	0.0834305	0.1579051	0.6301199	0.0000000	0.0028391
Customer Class - Demand Transmission	CC-D-02	1.0000000	0.1257139	0.0834332	0.1579121	0.6300971	0.0000000	0.0028438
Customer Class - Demand Distribution Bulk Delivery	CC-D-03	1.0000000	0.3806297	0.2324128	0.3455831	0.0329524	0.0000000	0.0084221
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Distribution Substations	CC-D-05	0.0000000	0.4076043	0.2485306	0.3348474	0.0000000	0.0000000	0.0090177
Customer Class - Distribution - Primary Overhead Lines	CC-D-06	0.0000000	0.4076030	0.2485302	0.3348481	0.0000000	0.0000000	0.0090187
Customer Class - Distribution - Primary Underground Lines	CC-D-07	0.0000000	0.4076030	0.2485302	0.3348481	0.0000000	0.0000000	0.0090187
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09	0.0000000	0.4076043	0.2485306	0.3348474	0.0000000	0.0000000	0.0090177
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10	0.0000000	0.7450223	0.2127615	0.0346268	0.0000000	0.0000000	0.0075894
Customer Class - Distribution - Secondary Underground Lines	CC-D-11	0.0000000	0.5245076	0.2076523	0.2671126	0.0000000	0.0000000	0.0007276
Customer Class - Distribution - Overhead Line Transformers	CC-D-12	0.0000000	0.7026988	0.2416135	0.0448494	0.0000000	0.0000000	0.0108383
Customer Class - Distribution - Underground Line Transformers	CC-D-13	0.0000000	0.4591107	0.2188469	0.3210792	0.0000000	0.0000000	0.0009632
Customer Class - Distribution - Overhead Services	CC-D-14	0.0000000	0.7507198	0.2143885	0.0348916	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Underground Services	CC-D-15	0.0000000	0.5248895	0.2078035	0.2673071	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	1.0000000	0.5550137	0.2233201	0.2129743	0.0026511	0.0000000	0.0060407
Customer Class - Customer Deposits	CC-DEPOSITS	0.0000000	0.5006602	0.2386655	0.2520498	0.0000000	0.0000000	0.0086245
Customer Class - Distribution	CC-DIST	1.0000000	0.4589278	0.2377649	0.2858508	0.0094377	0.0000000	0.0080188
Customer Class - Distribution - CWIP	CC-DISTCWIP	1.0000000	0.5550137	0.2233201	0.2129743	0.0026511	0.0000000	0.0060407
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	1.0000000	0.4589278	0.2377649	0.2858508	0.0094377	0.0000000	0.0080188
Customer Class - Energy Production	CC-E-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Energy Production - Minnesota Only	CC-E-01MN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Conservation Improvement Program	CC-E-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Electric Plant in Service	CC-EPLANTIS	1.0000000	0.1687399	0.1033620	0.1744295	0.5499597	0.0000000	0.0035089
Customer Class - Demand - Federal Tax	CC-FEDTAX	1.0000000	0.3602134	0.1467655	0.2473865	0.2401222	-0.0019027	0.0074151
Customer Class - General Plant	CC-GENPLANT	1.0000000	0.2233273	0.1286445	0.1953894	0.4482812	0.0000000	0.0043577
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	1.0000000	0.2233273	0.1286445	0.1953894	0.4482812	0.0000000	0.0043577
Customer Class - Hydro Plant	CC-HYDRO	1.0000000	0.1257054	0.0834305	0.1579051	0.6301199	0.0000000	0.0028391
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	1.0000000	0.1257054	0.0834305	0.1579051	0.6301199	0.0000000	0.0028391
Customer Class - Income Tax	CC-INCTAX	1.0000000	0.1603551	0.0994886	0.1712479	0.5655300	0.0000000	0.0033784
Customer Class - Intangible Plant	CC-INTPLANT	1.0000000	0.2233273	0.1286445	0.1953894	0.4482812	0.0000000	0.0043577
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	1.0000000	0.2233273	0.1286445	0.1953894	0.4482812	0.0000000	0.0043577
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	1.0000000	0.4589278	0.2377649	0.2858508	0.0094377	0.0000000	0.0080188
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	1.0000000	0.1607656	0.0996683	0.1713695	0.5648100	0.0000000	0.0033867
Customer Class - O&M Labor	CC-OMLABOR	1.0000000	0.2233273	0.1286445	0.1953894	0.4482812	0.0000000	0.0043577
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	1.0000000	0.2233273	0.1286445	0.1953894	0.4482812	0.0000000	0.0043577
Customer Class - O&M Labor - Distribution	CC-OMLDIST	1.0000000	0.4589278	0.2377649	0.2858508	0.0094377	0.0000000	0.0080188
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	1.0000000	0.1257054	0.0834305	0.1579051	0.6301199	0.0000000	0.0028391

Customer Class Allocator Factors	Code	FERC Jurisdiction	Demand Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	1.0000000	0.1257054	0.0834305	0.1579051	0.6301199	0.0000000	0.0028391
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	1.0000000	0.1257054	0.0834305	0.1579051	0.6301199	0.0000000	0.0028391
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	1.0000000	0.2233273	0.1286445	0.1953894	0.4482812	0.0000000	0.0043577
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	1.0000000	0.1257054	0.0834305	0.1579051	0.6301199	0.0000000	0.0028391
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	1.0000000	0.1257132	0.0834330	0.1579115	0.6300990	0.0000000	0.0028434
Customer Class - Property Taxes	CC-PROPTAX	1.0000000	0.1827456	0.1098487	0.1798076	0.5238711	0.0000000	0.0037271
Customer Class - Average Rate Base	CC-RATEBASE	1.0000000	0.1603551	0.0994886	0.1712479	0.5655300	0.0000000	0.0033784
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	0.0000000	0.1603551	0.0994886	0.1712479	0.5655300	0.0000000	0.0033784
Customer Class - BEC4 Rider	CC-RRR	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Customer Class - Revenue - Sales	CC-RSALES	1.0000000	0.0000000	0.0719946	0.1157719	0.8103245	0.0019090	0.0000000
Customer Class - Solar Plant	CC-SOLAR	1.0000000	0.1257054	0.0834305	0.1579051	0.6301199	0.0000000	0.0028391
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	1.0000000	0.1257054	0.0834305	0.1579051	0.6301199	0.0000000	0.0028391
Customer Class - BEC4 Rider	CC-SRRR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	1.0000000	0.3602928	0.1467835	0.2474168	0.2399936	-0.0019035	0.0074167
Customer Class - Demand - State Tax	CC-STATETAX	1.0000000	0.3704466	0.1490852	0.2512857	0.2235631	-0.0020044	0.0076239
Customer Class - Steam Plant	CC-STEAM	1.0000000	0.1257054	0.0834305	0.1579051	0.6301199	0.0000000	0.0028391
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	1.0000000	0.1257054	0.0834305	0.1579051	0.6301199	0.0000000	0.0028391
Customer Class - BEC4 Rider	CC-TCR	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Customer Class - Transmission Plant	CC-TRAN	1.0000000	0.1257132	0.0834330	0.1579115	0.6300990	0.0000000	0.0028434
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	1.0000000	0.1257139	0.0834332	0.1579121	0.6300971	0.0000000	0.0028438
Customer Class - Wind Plant	CC-WIND	1.0000000	0.1257054	0.0834305	0.1579051	0.6301199	0.0000000	0.0028391
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	1.0000000	0.1257054	0.0834305	0.1579051	0.6301199	0.0000000	0.0028391

Customer Class Allocator Factors	Code	FERC Jurisdiction	Energy Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	1.0000000	0.3523984	0.1942597	0.2586024	0.1892598	0.0053470	0.0001327
Customer Class - BEC4 Rider	CC-BEC4	0.0000000	0.1935108	0.1300029	0.2442498	0.4284326	0.0000000	0.0038040
Customer Class - Primary Overhead Lines	CC-C-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Primary Underground Lines	CC-C-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Secondary Overhead Lines	CC-C-03	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Secondary Underground Lines	CC-C-04	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Overhead Line Transformers	CC-C-05	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Underground Line Transformers	CC-C-06	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Overhead Services	CC-C-07	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Underground Services	CC-C-08	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Leased Property	CC-C-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Street Lighting	CC-C-10	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Meters	CC-C-11	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Accounts	CC-C-12	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Sales	CC-C-13	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Service and Information	CC-C-14	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Credit Cards	CC-C-15	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Production	CC-D-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Transmission	CC-D-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Distribution Bulk Delivery	CC-D-03	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Distribution Substations	CC-D-05	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Overhead Lines	CC-D-06	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Underground Lines	CC-D-07	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Underground Lines	CC-D-11	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Overhead Line Transformers	CC-D-12	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Underground Line Transformers	CC-D-13	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Overhead Services	CC-D-14	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Underground Services	CC-D-15	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Deposits	CC-DEPOSITS	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution	CC-DIST	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - CWIP	CC-DISTCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Energy Production	CC-E-01	1.0000000	0.1313427	0.0889401	0.1593949	0.6180521	0.0000000	0.0022701
Customer Class - Energy Production - Minnesota Only	CC-E-01MN	0.0000000	0.1313427	0.0889401	0.1593949	0.6180521	0.0000000	0.0022701
Customer Class - Conservation Improvement Program	CC-E-02	0.0000000	0.3877000	0.2597000	0.3450000	0.0000000	0.0000000	0.0076000
Customer Class - Electric Plant in Service	CC-EPLANTIS	1.0000000	0.1313427	0.0889401	0.1593949	0.6180521	0.0000000	0.0022701
Customer Class - Demand - Federal Tax	CC-FEDTAX	1.0000000	0.3557203	0.1958424	0.2600932	0.1828161	0.0054274	0.0001005
Customer Class - General Plant	CC-GENPLANT	1.0000000	0.1313427	0.0889401	0.1593949	0.6180521	0.0000000	0.0022701
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	1.0000000	0.1313427	0.0889401	0.1593949	0.6180521	0.0000000	0.0022701
Customer Class - Hydro Plant	CC-HYDRO	1.0000000	0.1313427	0.0889401	0.1593949	0.6180521	0.0000000	0.0022701
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	1.0000000	0.1313427	0.0889401	0.1593949	0.6180521	0.0000000	0.0022701
Customer Class - Income Tax	CC-INCTAX	1.0000000	0.1318196	0.0892577	0.1597402	0.6169024	0.0000000	0.0022800
Customer Class - Intangible Plant	CC-INTPLANT	1.0000000	0.1313427	0.0889401	0.1593949	0.6180521	0.0000000	0.0022701
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	1.0000000	0.1313427	0.0889401	0.1593949	0.6180521	0.0000000	0.0022701
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	1.0000000	0.1542838	0.1042212	0.1760045	0.5627435	0.0000000	0.0027471
Customer Class - O&M Labor	CC-OMLABOR	1.0000000	0.1313427	0.0889401	0.1593949	0.6180521	0.0000000	0.0022701
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	1.0000000	0.1313427	0.0889401	0.1593949	0.6180521	0.0000000	0.0022701
Customer Class - O&M Labor - Distribution	CC-OMLDIST	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	1.0000000	0.1313427	0.0889401	0.1593949	0.6180521	0.0000000	0.0022701

Customer Class Allocator Factors	Code	FERC Jurisdiction	Energy Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	1.0000000	0.1313427	0.0889401	0.1593949	0.6180521	0.0000000	0.0022701
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	1.0000000	0.1313427	0.0889401	0.1593949	0.6180521	0.0000000	0.0022701
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	1.0000000	0.1313427	0.0889401	0.1593949	0.6180521	0.0000000	0.0022701
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Property Taxes	CC-PROPTAX	1.0000000	0.1313427	0.0889401	0.1593949	0.6180521	0.0000000	0.0022701
Customer Class - Average Rate Base	CC-RATEBASE	1.0000000	0.1318196	0.0892577	0.1597402	0.6169024	0.0000000	0.0022800
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	0.0000000	0.1318196	0.0892577	0.1597402	0.6169024	0.0000000	0.0022800
Customer Class - BEC4 Rider	CC-RRR	0.0000000	0.1935108	0.1300029	0.2442498	0.4284326	0.0000000	0.0038040
Customer Class - Revenue - Sales	CC-RSALES	1.0000000	0.2532198	0.1472571	0.2116523	0.3838357	0.0029184	0.0011167
Customer Class - Solar Plant	CC-SOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - BEC4 Rider	CC-SRRR	0.0000000	0.3404717	0.2281548	0.4246806	0.0000000	0.0000000	0.0066930
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	1.0000000	0.3557181	0.1958413	0.2600922	0.1828205	0.0054273	0.0001006
Customer Class - Demand - State Tax	CC-STATETAX	1.0000000	0.3554471	0.1957122	0.2599706	0.1833461	0.0054207	0.0001032
Customer Class - Steam Plant	CC-STEAM	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - BEC4 Rider	CC-TCR	0.0000000	0.1935190	0.1300080	0.2442600	0.4284090	0.0000000	0.0038040
Customer Class - Transmission Plant	CC-TRAN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Wind Plant	CC-WIND	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000

Cost of Service Results	Total Company	FERC Jurisdiction	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Present Rates									
Sales by Rate Class and Dual Fuel	$ 733,032,424	$ 106,893,977	$ 626,138,447	$ 104,084,093	$ 70,055,275	$ 109,911,918	$ 337,191,973	$ 1,392,465	$ 3,502,723
Other Revenue from Sales	$ 196,990,127	$ 30,325,715	$ 166,664,412	$ 21,874,930	$ 14,050,242	$ 26,514,479	$ 103,566,762	$ 275,647	$ 382,351
Other Operating Revenue	$ 91,380,548	$ 11,354,664	$ 80,025,884	$ 12,268,749	$ 7,575,467	$ 13,987,731	$ 45,761,133	$ 167,818	$ 264,986
Operating Revenue	$ 1,021,403,099	$ 148,574,356	$ 872,828,743	$ 138,227,772	$ 91,680,983	$ 150,414,128	$ 486,519,869	$ 1,835,931	$ 4,150,060
Operating Expenses	$ (851,782,493)	$ (123,636,971)	$ (728,145,522)	$ (126,334,193)	$ (72,350,906)	$ (120,785,618)	$ (403,640,267)	$ (1,663,730)	$ (3,370,808)
Operating Income	$ 169,620,606	$ 24,937,385	$ 144,683,221	$ 11,893,580	$ 19,330,077	$ 29,628,510	$ 82,879,601	$ 172,200	$ 779,252
Average Rate Base	$ 2,582,616,288	$ 357,899,311	$ 2,224,716,683	$ 426,972,960	$ 218,691,679	$ 358,886,361	$ 1,200,591,055	$ 6,420,072	$ 13,154,556
Rate of Return	*6.57%*	*6.97%*	*6.50%*	*2.79%*	*8.84%*	*8.26%*	*6.90%*	*2.68%*	*5.92%*
Return on Equity	*8.37%*	*9.11%*	*8.25%*	*1.34%*	*12.59%*	*11.50%*	*8.99%*	*1.15%*	*7.17%*
Requested Change to be at Cost									
Sales by Rate Class and Dual Fuel Increase/(Decrease)	$ 17,361,137	$ 397,238	$ 16,963,870	$ 25,533,064	$ (5,500,171)	$ (6,088,447)	$ 2,418,885	$ 393,232	$ 207,307
Other Revenue from Sales Increase/(Decrease)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Operating Revenue Increase/(Decrease)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Operating Revenue Increase/(Decrease)	$ 17,361,137	$ 397,238	$ 16,963,870	$ 25,533,064	$ (5,500,171)	$ (6,088,447)	$ 2,418,885	$ 393,232	$ 207,307
Operating Expenses (Increase)/Decrease	$ (4,989,938)	$ (114,174)	$ (4,875,756)	$ (7,338,713)	$ 1,580,859	$ 1,749,942	$ (695,236)	$ (113,023)	$ (59,584)
Operating Income Increase/(Decrease)	$ 12,371,199	$ 283,064	$ 12,088,114	$ 18,194,351	$ (3,919,312)	$ (4,338,506)	$ 1,723,649	$ 280,209	$ 147,723
Average Rate Base	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Revenue Responsibility at Cost									
Sales by Rate Class and Dual Fuel	$ 750,393,561	$ 107,291,214	$ 643,102,317	$ 129,617,157	$ 64,555,103	$ 103,823,471	$ 339,610,858	$ 1,785,697	$ 3,710,030
Other Revenue from Sales	$ 196,990,127	$ 30,325,715	$ 166,664,412	$ 21,874,930	$ 14,050,242	$ 26,514,479	$ 103,566,762	$ 275,647	$ 382,351
Other Operating Revenue	$ 91,380,548	$ 11,354,664	$ 80,025,884	$ 12,268,749	$ 7,575,467	$ 13,987,731	$ 45,761,133	$ 167,818	$ 264,986
Operating Revenue	$ 1,038,764,235	$ 148,971,593	$ 889,792,613	$ 163,760,836	$ 86,180,812	$ 144,325,681	$ 488,938,754	$ 2,229,163	$ 4,357,367
Operating Expenses	$ (856,772,431)	$ (123,751,145)	$ (733,021,278)	$ (133,672,906)	$ (70,770,047)	$ (119,035,677)	$ (404,335,503)	$ (1,776,753)	$ (3,430,392)
Operating Income	$ 181,991,805	$ 25,220,449	$ 156,771,335	$ 30,087,931	$ 15,410,765	$ 25,290,004	$ 84,603,250	$ 452,410	$ 926,975
Average Rate Base	$ 2,582,616,288	$ 357,899,311	$ 2,224,716,683	$ 426,972,960	$ 218,691,679	$ 358,886,361	$ 1,200,591,055	$ 6,420,072	$ 13,154,556
Rate of Return	*7.05%*	*7.05%*	*7.05%*	*7.05%*	*7.05%*	*7.05%*	*7.05%*	*7.05%*	*7.05%*
Return on Equity	*9.26%*	*9.26%*	*9.26%*	*9.26%*	*9.26%*	*9.26%*	*9.26%*	*9.26%*	*9.26%*

Most Recent Fiscal Year 2018
Revenue Deficiency

Revenue Deficiency	Total Company	FERC Jurisdiction	Minnesota Jurisdiction	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Averate Rate Base	$ 2,582,616,288	$ 357,899,311	$ 2,224,716,683	$ 426,972,960	$ 218,691,679	$ 358,886,361	$ 1,200,591,055	$ 6,420,072	$ 13,154,556
Operating Income	$ 169,620,606	$ 24,937,385	$ 144,683,221	$ 11,893,580	$ 19,330,077	$ 29,628,510	$ 82,879,601	$ 172,200	$ 779,252
Revenue from Sales by Rate Class and Dual Fuel	$ 733,032,424	$ 106,893,977	$ 626,138,447	$ 104,084,093	$ 70,055,275	$ 109,911,918	$ 337,191,973	$ 1,392,465	$ 3,502,723
Claimed Rate of Return	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%
Required Income	$ 181,991,805	$ 25,220,449	$ 156,771,335	$ 30,087,931	$ 15,410,765	$ 25,290,004	$ 84,603,250	$ 452,410	$ 926,975
Required Revenue from Sales by Rate Class and Dual Fuel	$ 750,393,561	$ 107,291,214	$ 643,102,317	$ 129,617,157	$ 64,555,103	$ 103,823,471	$ 339,610,858	$ 1,785,697	$ 3,710,030
Revenue Deficiency	$ 17,361,137	$ 397,238	$ 16,963,870	$ 25,533,064	$ (5,500,171)	$ (6,088,447)	$ 2,418,885	$ 393,232	$ 207,307

Customer

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 1,969,620**	**$ 90,467,479**	**$ 16,043,701**	**$ 991,879**	**$ 2,843,242**	**$ 128,373**	**$ 5,895,652**
Net Plant	$ 1,565,580	$ 104,483,727	$ 18,819,267	$ 1,011,397	$ 2,396,977	$ 145,644	$ 7,093,830
Utility Plant	*$ 3,245,048*	*$ 184,878,148*	*$ 33,118,914*	*$ 1,880,679*	*$ 4,835,067*	*$ 259,818*	*$ 12,362,232*
Plant in Service	*$ 3,139,690*	*$ 182,581,908*	*$ 32,760,743*	*$ 1,849,324*	*$ 4,696,442*	*$ 256,600*	*$ 12,253,213*
Electric Plant in Service	*$ 3,139,690*	*$ 182,581,908*	*$ 32,760,743*	*$ 1,849,324*	*$ 4,696,442*	*$ 256,600*	*$ 12,253,213*
Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ 802,075*	*$ 151,982,459*	*$ 28,036,046*	*$ 1,204,013*	*$ 1,651,758*	*$ 206,351*	*$ 10,973,817*
Distribution-Primary	$ -	*$ 49,977,996*	*$ 9,008,784*	*$ 194,224*	*$ 2,217*	*$ 94,451*	*$ 2,261,951*
Primary Overhead Lines	$ -	$ 29,785,579	$ 5,368,999	$ 115,752	$ 1,321	$ 56,290	$ 1,348,064
Primary Underground Lines	$ -	$ 20,192,417	$ 3,639,784	$ 78,471	$ 896	$ 38,161	$ 913,888
Distribution-Secondary	$ -	*$ 54,876,433*	*$ 7,303,453*	*$ 244,676*	*$ 579*	*$ 111,907*	*$ 8,610,778*
Secondary Overhead Lines	$ -	$ 18,698,719	$ 2,764,469	$ 16,186	$ -	$ 20,598	$ 1,213,944
Secondary Underground Lines	$ -	$ 986,049	$ 110,901	$ 9,348	$ 25	$ 3,303	$ 8,721
Overhead Transformer	$ -	$ 10,492,527	$ 1,551,244	$ 9,082	$ -	$ 11,558	$ 681,188
Underground Transformer	$ -	$ 18,984,983	$ 2,135,234	$ 179,983	$ 480	$ 63,595	$ 167,911
Overhead Services	$ -	$ 2,796,948	$ 413,508	$ 2,421	$ -	$ 3,081	$ 181,581
Underground Services	$ -	$ 2,917,206	$ 328,097	$ 27,656	$ 74	$ 9,772	$ 25,801
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,071,720
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,259,912
Distribution-Other	*$ 802,104*	*$ 47,133,563*	*$ 11,724,830*	*$ 765,157*	*$ 1,649,022*	*$ -*	*$ 101,487*
Meters	$ 802,104	$ 47,133,563	$ 11,724,830	$ 765,157	$ 1,649,022	$ -	$ 101,487
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	*$ (29)*	*$ (5,532)*	*$ (1,021)*	*$ (44)*	*$ (60)*	*$ (8)*	*$ (399)*
Distribution Contra	$ (29)	$ (5,532)	$ (1,021)	$ (44)	$ (60)	$ (8)	$ (399)
General Plant	*$ 1,724,379*	*$ 22,572,177*	*$ 3,485,249*	*$ 476,024*	*$ 2,245,960*	*$ 37,067*	*$ 943,767*
General Plant	*$ 1,724,379*	*$ 22,572,177*	*$ 3,485,249*	*$ 476,024*	*$ 2,245,960*	*$ 37,067*	*$ 943,767*
General Plant	$ 1,724,927	$ 22,579,352	$ 3,486,357	$ 476,175	$ 2,246,674	$ 37,079	$ 944,067
General Plant Contra	$ (548)	$ (7,175)	$ (1,108)	$ (151)	$ (714)	$ (12)	$ (300)
Intangible Plant	*$ 613,236*	*$ 8,027,272*	*$ 1,239,448*	*$ 169,287*	*$ 798,724*	*$ 13,182*	*$ 335,629*
Intangible Plant	*$ 613,236*	*$ 8,027,272*	*$ 1,239,448*	*$ 169,287*	*$ 798,724*	*$ 13,182*	*$ 335,629*
Intangible Plant	$ 613,236	$ 8,027,272	$ 1,239,448	$ 169,287	$ 798,724	$ 13,182	$ 335,629
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Customer

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 1,969,620**	**$ 90,467,479**	**$ 16,043,701**	**$ 991,879**	**$ 2,843,242**	**$ 128,373**	**$ 5,895,652**
Construction Work in Progress	*$ 105,358*	*$ 2,296,240*	*$ 358,171*	*$ 31,355*	*$ 138,625*	*$ 3,218*	*$ 109,019*
Construction Work in Progress	*$ 105,358*	*$ 2,296,240*	*$ 358,171*	*$ 31,355*	*$ 138,625*	*$ 3,218*	*$ 109,019*
Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ 1,855*	*$ 941,376*	*$ 148,973*	*$ 2,782*	*$ 3,814*	*$ 993*	*$ 52,371*
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	*$ -*	*$ 832,387*	*$ 121,862*	*$ 1,013*	*$ 1*	*$ 993*	*$ 52,136*
Secondary Overhead Lines	$ -	$ 739,965	$ 109,398	$ 641	$ -	$ 815	$ 48,039
Secondary Underground Lines	$ -	$ 33,947	$ 3,818	$ 322	$ 1	$ 114	$ 300
Overhead Transformer	$ -	$ 58,475	$ 8,645	$ 51	$ -	$ 64	$ 3,796
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	*$ 1,855*	*$ 108,988*	*$ 27,112*	*$ 1,769*	*$ 3,813*	*$ -*	*$ 235*
Meters	$ 1,855	$ 108,988	$ 27,112	$ 1,769	$ 3,813	$ -	$ 235
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 71,146*	*$ 931,299*	*$ 143,797*	*$ 19,640*	*$ 92,665*	*$ 1,529*	*$ 38,939*
General Plant	*$ 71,146*	*$ 931,299*	*$ 143,797*	*$ 19,640*	*$ 92,665*	*$ 1,529*	*$ 38,939*
General Plant	$ 71,146	$ 931,299	$ 143,797	$ 19,640	$ 92,665	$ 1,529	$ 38,939
General Plant Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Intangible Plant	*$ 32,358*	*$ 423,565*	*$ 65,400*	*$ 8,933*	*$ 42,145*	*$ 696*	*$ 17,710*
Intangible Plant	*$ 32,358*	*$ 423,565*	*$ 65,400*	*$ 8,933*	*$ 42,145*	*$ 696*	*$ 17,710*
Intangible Plant	$ 32,358	$ 423,565	$ 65,400	$ 8,933	$ 42,145	$ 696	$ 17,710
Accumulated Depreciation	*$ (1,264,357)*	*$ (74,960,613)*	*$ (13,460,641)*	*$ (754,689)*	*$ (1,897,419)*	*$ (105,251)*	*$ (5,041,208)*
Accumulated Depreciation	*$ (1,264,357)*	*$ (74,960,613)*	*$ (13,460,641)*	*$ (754,689)*	*$ (1,897,419)*	*$ (105,251)*	*$ (5,041,208)*
Accumulated Depreciation	*$ (1,264,357)*	*$ (74,960,613)*	*$ (13,460,641)*	*$ (754,689)*	*$ (1,897,419)*	*$ (105,251)*	*$ (5,041,208)*
Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Customer

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 1,969,620**	**$ 90,467,479**	**$ 16,043,701**	**$ 991,879**	**$ 2,843,242**	**$ 128,373**	**$ 5,895,652**
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ (331,130)	$ (62,744,639)	$ (11,574,438)	$ (497,066)	$ (681,914)	$ (85,190)	$ (4,530,445)
Distribution-Primary	$ -	$ (20,632,310)	$ (3,719,077)	$ (80,181)	$ (915)	$ (38,992)	$ (933,797)
Primary Overhead Lines	$ -	$ (12,296,317)	$ (2,216,473)	$ (47,786)	$ (545)	$ (23,238)	$ (556,518)
Primary Underground Lines	$ -	$ (8,335,993)	$ (1,502,604)	$ (32,395)	$ (370)	$ (15,754)	$ (377,278)
Distribution-Secondary	$ -	$ (22,654,522)	$ (3,015,069)	$ (101,009)	$ (239)	$ (46,199)	$ (3,554,769)
Secondary Overhead Lines	$ -	$ (7,719,353)	$ (1,141,250)	$ (6,682)	$ -	$ (8,503)	$ (501,150)
Secondary Underground Lines	$ -	$ (407,069)	$ (45,783)	$ (3,859)	$ (10)	$ (1,364)	$ (3,600)
Overhead Transformer	$ -	$ (4,331,608)	$ (640,397)	$ (3,749)	$ -	$ (4,772)	$ (281,213)
Underground Transformer	$ -	$ (7,837,530)	$ (881,484)	$ (74,302)	$ (198)	$ (26,254)	$ (69,318)
Overhead Services	$ -	$ (1,154,658)	$ (170,708)	$ (999)	$ -	$ (1,272)	$ (74,962)
Underground Services	$ -	$ (1,204,304)	$ (135,448)	$ (11,417)	$ (30)	$ (4,034)	$ (10,651)
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ (855,264)
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ (1,758,610)
Distribution-Other	$ (331,131)	$ (19,458,049)	$ (4,840,337)	$ (315,878)	$ (680,762)	$ -	$ (41,897)
Meters	$ (331,131)	$ (19,458,049)	$ (4,840,337)	$ (315,878)	$ (680,762)	$ -	$ (41,897)
Distribution-Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ 1	$ 242	$ 45	$ 2	$ 3	$ 0	$ 17
Distribution Contra	$ 1	$ 242	$ 45	$ 2	$ 3	$ 0	$ 17
General Plant	$ (933,227)	$ (12,215,975)	$ (1,886,203)	$ (257,622)	$ (1,215,505)	$ (20,060)	$ (510,763)
General Plant	$ (933,227)	$ (12,215,975)	$ (1,886,203)	$ (257,622)	$ (1,215,505)	$ (20,060)	$ (510,763)
General Plant	$ (933,347)	$ (12,217,539)	$ (1,886,445)	$ (257,655)	$ (1,215,661)	$ (20,063)	$ (510,828)
General Plant Contra	$ 120	$ 1,565	$ 242	$ 33	$ 156	$ 3	$ 65
Accumulated Amortization	$ (415,110)	$ (5,433,808)	$ (839,005)	$ (114,593)	$ (540,671)	$ (8,923)	$ (227,193)
Accumulated Amortization	$ (415,110)	$ (5,433,808)	$ (839,005)	$ (114,593)	$ (540,671)	$ (8,923)	$ (227,193)
Accumulated Amortization	$ (415,110)	$ (5,433,808)	$ (839,005)	$ (114,593)	$ (540,671)	$ (8,923)	$ (227,193)
Intangible Plant	$ (415,110)	$ (5,433,808)	$ (839,005)	$ (114,593)	$ (540,671)	$ (8,923)	$ (227,193)
Intangible Plant	$ (415,110)	$ (5,433,808)	$ (839,005)	$ (114,593)	$ (540,671)	$ (8,923)	$ (227,193)
Intangible Plant	$ (415,110)	$ (5,433,808)	$ (839,005)	$ (114,593)	$ (540,671)	$ (8,923)	$ (227,193)
Additions to Rate Base	$ 649,947	$ 7,129,750	$ 1,053,983	$ 169,647	$ 840,222	$ 12,167	$ 254,766
Working Capital	$ 649,243	$ 7,120,544	$ 1,052,561	$ 169,453	$ 839,306	$ 12,152	$ 254,381
Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Materials and Supplies	$ 2,301	$ 436,019	$ 80,432	$ 3,454	$ 4,739	$ 592	$ 31,483

Customer

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 1,969,620**	**$ 90,467,479**	**$ 16,043,701**	**$ 991,879**	**$ 2,843,242**	**$ 128,373**	**$ 5,895,652**
Materials and Supplies	*$ 2,301*	*$ 436,019*	*$ 80,432*	*$ 3,454*	*$ 4,739*	*$ 592*	*$ 31,483*
Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ 2,301*	*$ 436,019*	*$ 80,432*	*$ 3,454*	*$ 4,739*	*$ 592*	*$ 31,483*
Distribution-Primary	$ -	*$ 143,375*	*$ 25,844*	*$ 557*	*$ 6*	*$ 271*	*$ 6,489*
Primary Overhead Lines	$ -	$ 85,448	$ 15,402	$ 332	$ 4	$ 161	$ 3,867
Primary Underground Lines	$ -	$ 57,927	$ 10,442	$ 225	$ 3	$ 109	$ 2,622
Distribution-Secondary	$ -	*$ 157,428*	*$ 20,952*	*$ 702*	*$ 2*	*$ 321*	*$ 6,538*
Secondary Overhead Lines	$ -	$ 53,642	$ 7,931	$ 46	$ -	$ 59	$ 3,483
Secondary Underground Lines	$ -	$ 2,829	$ 318	$ 27	$ 0	$ 9	$ 25
Overhead Transformer	$ -	$ 30,101	$ 4,450	$ 26	$ -	$ 33	$ 1,954
Underground Transformer	$ -	$ 54,464	$ 6,125	$ 516	$ 1	$ 182	$ 482
Overhead Services	$ -	$ 8,024	$ 1,186	$ 7	$ -	$ 9	$ 521
Underground Services	$ -	$ 8,369	$ 941	$ 79	$ 0	$ 28	$ 74
Distribution-Other	*$ 2,301*	*$ 135,215*	*$ 33,636*	*$ 2,195*	*$ 4,731*	*$ -*	*$ 18,455*
Meters	$ 2,301	$ 135,215	$ 33,636	$ 2,195	$ 4,731	$ -	$ 291
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,943
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ 12,221
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Prepayments	*$ 627,751*	*$ 8,446,509*	*$ 1,311,583*	*$ 174,886*	*$ 818,613*	*$ 13,800*	*$ 360,642*
Prepayments	*$ 627,751*	*$ 8,446,509*	*$ 1,311,583*	*$ 174,886*	*$ 818,613*	*$ 13,800*	*$ 360,642*
Other Prepayments	*$ 5,087*	*$ 295,822*	*$ 53,079*	*$ 2,996*	*$ 7,609*	*$ 416*	*$ 19,853*
Other Prepayments	*$ 5,087*	*$ 295,822*	*$ 53,079*	*$ 2,996*	*$ 7,609*	*$ 416*	*$ 19,853*
Other Prepayments	$ 5,087	$ 295,822	$ 53,079	$ 2,996	$ 7,609	$ 416	$ 19,853
Prepaid Pension Asset	*$ 622,664*	*$ 8,150,687*	*$ 1,258,504*	*$ 171,890*	*$ 811,004*	*$ 13,385*	*$ 340,789*
Prepaid Pension Asset	*$ 622,664*	*$ 8,150,687*	*$ 1,258,504*	*$ 171,890*	*$ 811,004*	*$ 13,385*	*$ 340,789*
Prepaid Pension Asset	$ 622,664	$ 8,150,687	$ 1,258,504	$ 171,890	$ 811,004	$ 13,385	$ 340,789
Prepaid Silver Bay Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Prepaid Silver Bay Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Prepaid Silver Bay Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	$ -	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	$ -	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cash Working Capital	*$ 19,192*	*$ (1,761,983)*	*$ (339,454)*	*$ (8,887)*	*$ 15,954*	*$ (2,241)*	*$ (137,743)*
Cash Working Capital	*$ 19,192*	*$ (1,761,983)*	*$ (339,454)*	*$ (8,887)*	*$ 15,954*	*$ (2,241)*	*$ (137,743)*
O&M Expenses	*$ 37,079*	*$ 466,155*	*$ 68,978*	*$ 9,899*	*$ 47,808*	*$ 809*	*$ 20,520*
O&M Expenses	*$ 37,079*	*$ 466,155*	*$ 68,978*	*$ 9,899*	*$ 47,808*	*$ 809*	*$ 20,520*
Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Payroll	$ 24,897	$ 326,008	$ 50,340	$ 6,874	$ 32,429	$ 535	$ 13,634
Other O&M	$ 12,181	$ 140,147	$ 18,637	$ 3,025	$ 15,379	$ 274	$ 6,886
Taxes	*$ (17,887)*	*$ (2,228,138)*	*$ (408,432)*	*$ (18,786)*	*$ (31,853)*	*$ (3,050)*	*$ (158,263)*
Taxes	*$ (17,887)*	*$ (2,228,138)*	*$ (408,432)*	*$ (18,786)*	*$ (31,853)*	*$ (3,050)*	*$ (158,263)*
Property Taxes	$ (13,894)	$ (2,175,873)	$ (400,362)	$ (17,684)	$ (26,652)	$ (2,964)	$ (156,078)
Payroll Taxes	$ 3,263	$ 42,726	$ 6,597	$ 901	$ 4,250	$ 70	$ 1,787
Payroll Taxes Withheld	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Most Recent Fiscal Year 2018
Rate Base Detailed Results - Customer-Related

Customer

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	$ **1,969,620**	$ **90,467,479**	$ **16,043,701**	$ **991,879**	$ **2,843,242**	$ **128,373**	$ **5,895,652**
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales Tax Collections	$ (7,256)	$ (94,985)	$ (14,666)	$ (2,003)	$ (9,451)	$ (156)	$ (3,971)
Income Taxes	$ (0)	$ (5)	$ (1)	$ (0)	$ (0)	$ (0)	$ (0)
Income Tax Increase	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Workers Compensation Deposit	$ *703*	$ *9,206*	$ *1,421*	$ *194*	$ *916*	$ *15*	$ *385*
Workers Compensation Deposit	$ *703*	$ *9,206*	$ *1,421*	$ *194*	$ *916*	$ *15*	$ *385*
Workers Compensation Deposit	$ *703*	$ *9,206*	$ *1,421*	$ *194*	$ *916*	$ *15*	$ *385*
Workers Compensation Deposit	$ *703*	$ *9,206*	$ *1,421*	$ *194*	$ *916*	$ *15*	$ *385*
Workers Compensation Deposit	$ *703*	$ *9,206*	$ *1,421*	$ *194*	$ *916*	$ *15*	$ *385*
Workers Compensation Deposit	$ 703	$ 9,206	$ 1,421	$ 194	$ 916	$ 15	$ 385
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Deductions from Rate Base	$ *(245,907)*	$ *(21,145,999)*	$ *(3,829,549)*	$ *(189,165)*	$ *(393,957)*	$ *(29,438)*	$ *(1,452,945)*
Customer Advances	$ -	$ *(762,773)*	$ *(127,959)*	$ *(2,076)*	$ *(21)*	$ *(1,210)*	$ *(40,306)*
Customer Advances	$ -	$ *(762,773)*	$ *(127,959)*	$ *(2,076)*	$ *(21)*	$ *(1,210)*	$ *(40,306)*
Customer Advances	$ -	$ *(762,773)*	$ *(127,959)*	$ *(2,076)*	$ *(21)*	$ *(1,210)*	$ *(40,306)*
Distribution	$ -	$ *(762,773)*	$ *(127,959)*	$ *(2,076)*	$ *(21)*	$ *(1,210)*	$ *(40,306)*
Distribution-Primary	$ -	$ *(468,598)*	$ *(84,467)*	$ *(1,821)*	$ *(21)*	$ *(886)*	$ *(21,208)*
Primary Overhead Lines	$ -	$ (468,598)	$ (84,467)	$ (1,821)	$ (21)	$ (886)	$ (21,208)
Distribution-Secondary	$ -	$ *(294,175)*	$ *(43,492)*	$ *(255)*	$ -	$ *(324)*	$ *(19,098)*
Primary Overhead Lines	$ -	$ (294,175)	$ (43,492)	$ (255)	$ -	$ (324)	$ (19,098)
Customer Deposits	$ -	$ *(44)*	$ *(7)*	$ *(0)*	$ *(0)*	$ *(0)*	$ *(2)*
Customer Deposits	$ -	$ *(44)*	$ *(7)*	$ *(0)*	$ *(0)*	$ *(0)*	$ *(2)*
Customer Deposits	$ -	$ *(44)*	$ *(7)*	$ *(0)*	$ *(0)*	$ *(0)*	$ *(2)*
Customer Deposits	$ -	$ *(44)*	$ *(7)*	$ *(0)*	$ *(0)*	$ *(0)*	$ *(2)*
Customer Deposits	$ -	$ *(44)*	$ *(7)*	$ *(0)*	$ *(0)*	$ *(0)*	$ *(2)*
Customer Deposits	$ -	$ (44)	$ (7)	$ (0)	$ (0)	$ (0)	$ (2)
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Customer

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 1,969,620**	**$ 90,467,479**	**$ 16,043,701**	**$ 991,879**	**$ 2,843,242**	**$ 128,373**	**$ 5,895,652**
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Accumulated Deferred Income Taxes	*$ (245,907)*	*$ (20,383,181)*	*$ (3,701,583)*	*$ (187,089)*	*$ (393,936)*	*$ (28,228)*	*$ (1,412,636)*
Accumulated Deferred Income Taxes	*$ (245,907)*	*$ (20,383,181)*	*$ (3,701,583)*	*$ (187,089)*	*$ (393,936)*	*$ (28,228)*	*$ (1,412,636)*
Specified Deferred Credits	*$ (559,904)*	*$ (33,083,719)*	*$ (5,940,032)*	*$ (333,429)*	*$ (839,768)*	*$ (46,460)*	*$ (2,224,123)*
Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ (146,004)*	*$ (27,665,758)*	*$ (5,103,474)*	*$ (219,170)*	*$ (300,674)*	*$ (37,563)*	*$ (1,997,592)*
Distribution	*$ (146,004)*	*$ (27,665,758)*	*$ (5,103,474)*	*$ (219,170)*	*$ (300,674)*	*$ (37,563)*	*$ (1,997,592)*
Distribution	$ (146,004)	$ (27,665,758)	$ (5,103,474)	$ (219,170)	$ (300,674)	$ (37,563)	$ (1,997,592)
General Plant	*$ (413,900)*	*$ (5,417,961)*	*$ (836,558)*	*$ (114,259)*	*$ (539,094)*	*$ (8,897)*	*$ (226,531)*
General Plant	*$ (413,900)*	*$ (5,417,961)*	*$ (836,558)*	*$ (114,259)*	*$ (539,094)*	*$ (8,897)*	*$ (226,531)*
General Plant	$ (413,900)	$ (5,417,961)	$ (836,558)	$ (114,259)	$ (539,094)	$ (8,897)	$ (226,531)
Specified Deferred Debits	*$ 313,996*	*$ 12,700,538*	*$ 2,238,449*	*$ 146,340*	*$ 445,831*	*$ 18,232*	*$ 811,487*
Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ 48,699*	*$ 9,227,788*	*$ 1,702,240*	*$ 73,103*	*$ 100,288*	*$ 12,529*	*$ 666,288*
Distribution	*$ 48,699*	*$ 9,227,788*	*$ 1,702,240*	*$ 73,103*	*$ 100,288*	*$ 12,529*	*$ 666,288*
Distribution	$ 48,699	$ 9,227,788	$ 1,702,240	$ 73,103	$ 100,288	$ 12,529	$ 666,288
General Plant	*$ 265,297*	*$ 3,472,750*	*$ 536,209*	*$ 73,237*	*$ 345,543*	*$ 5,703*	*$ 145,199*
General Plant	*$ 265,297*	*$ 3,472,750*	*$ 536,209*	*$ 73,237*	*$ 345,543*	*$ 5,703*	*$ 145,199*
General Plant	$ 265,297	$ 3,472,750	$ 536,209	$ 73,237	$ 345,543	$ 5,703	$ 145,199

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 336,845,669**	**$ 322,719,879**	**$ 193,763,074**	**$ 341,330,965**	**$ 1,133,782,574**	**$ 6,126,654**	**$ 7,034,586**
Net Plant	$ 402,504,630	$ 385,560,511	$ 231,352,390	$ 407,703,225	$ 1,357,538,444	$ 7,298,267	$ 8,391,377
Utility Plant	*$ 584,128,551*	*$ 587,831,708*	*$ 350,060,520*	*$ 607,390,170*	*$ 1,957,396,906*	*$ 11,461,316*	*$ 12,811,403*
Plant in Service	*$ 559,267,691*	*$ 568,282,077*	*$ 338,093,796*	*$ 585,291,242*	*$ 1,875,976,973*	*$ 11,134,268*	*$ 12,388,968*
Electric Plant in Service	*$ 559,267,691*	*$ 568,282,077*	*$ 338,093,796*	*$ 585,291,242*	*$ 1,875,976,973*	*$ 11,134,268*	*$ 12,388,968*
Production	*$ 388,660,940*	*$ 281,432,088*	*$ 178,662,674*	*$ 349,337,953*	*$ 1,396,363,146*	*$ 4,136,794*	*$ 6,062,095*
Steam	*$ 237,930,754*	*$ 174,521,721*	*$ 110,792,332*	*$ 216,631,520*	*$ 865,912,986*	*$ 2,565,310*	*$ 3,759,227*
Steam	$ 242,469,623	$ 176,893,094	$ 112,297,761	$ 219,575,074	$ 877,678,873	$ 2,600,167	$ 3,810,307
Steam Contra	$ (4,538,869)	$ (2,371,373)	$ (1,505,429)	$ (2,943,554)	$ (11,765,887)	$ (34,857)	$ (51,080)
Hydro	*$ 26,782,893*	*$ 19,450,259*	*$ 12,347,687*	*$ 24,143,352*	*$ 96,505,077*	*$ 285,901*	*$ 418,962*
Hydro	$ 26,782,893	$ 19,539,391	$ 12,404,271	$ 24,253,989	$ 96,947,315	$ 287,211	$ 420,882
Hydro Contra	$ -	$ (89,131)	$ (56,584)	$ (110,638)	$ (442,238)	$ (1,310)	$ (1,920)
Wind	*$ 123,917,154*	*$ 87,438,119*	*$ 55,508,696*	*$ 108,535,788*	*$ 433,835,984*	*$ 1,285,260*	*$ 1,883,432*
Wind	$ 123,917,154	$ 90,403,443	$ 57,391,185	$ 112,216,607	$ 448,548,840	$ 1,328,848	$ 1,947,305
Wind Contra	$ -	$ (2,965,325)	$ (1,882,489)	$ (3,680,818)	$ (14,712,857)	$ (43,588)	$ (63,874)
Solar	*$ 30,140*	*$ 21,988*	*$ 13,959*	*$ 27,294*	*$ 109,099*	*$ 323*	*$ 474*
Solar	$ 30,140	$ 21,988	$ 13,959	$ 27,294	$ 109,099	$ 323	$ 474
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ 124,352,102*	*$ 81,453,552*	*$ 51,716,768*	*$ 101,108,531*	*$ 404,149,853*	*$ 1,197,692*	*$ 1,757,868*
Transmission	*$ 124,352,102*	*$ 81,453,552*	*$ 51,716,768*	*$ 101,108,531*	*$ 404,149,853*	*$ 1,197,692*	*$ 1,757,868*
Transmission Production	$ 10,397,726	$ 7,585,634	$ 4,815,619	$ 9,415,948	$ 37,637,145	$ 111,502	$ 163,396
Transmission	$ 116,517,350	$ 75,090,060	$ 47,677,127	$ 93,209,633	$ 372,576,649	$ 1,104,162	$ 1,620,852
Transmission Contra	$ (2,562,974)	$ (1,222,142)	$ (775,978)	$ (1,517,051)	$ (6,063,940)	$ (17,971)	$ (26,380)
Distribution	*$ 23,537,897*	*$ 173,673,007*	*$ 89,651,355*	*$ 106,464,895*	*$ 4,468,623*	*$ 5,078,840*	*$ 3,872,220*
Distribution-Primary	*$ -*	*$ 55,881,163*	*$ 34,057,032*	*$ 45,377,541*	*$ 57,179*	*$ 1,917,505*	*$ 1,584,630*
Primary Overhead Lines	$ -	$ 24,544,023	$ 14,958,467	$ 19,930,641	$ 25,114	$ 842,203	$ 695,998
Primary Underground Lines	$ -	$ 31,337,141	$ 19,098,564	$ 25,446,900	$ 32,065	$ 1,075,302	$ 888,632
Distribution-Secondary	*$ -*	*$ 63,486,921*	*$ 22,465,192*	*$ 14,161,906*	*$ 305*	*$ 1,301,110*	*$ 748,752*
Secondary Overhead Lines	$ -	$ 17,135,322	$ 4,881,244	$ 790,858	$ -	$ 197,326	$ 223,721
Secondary Underground Lines	$ -	$ 4,956,896	$ 1,957,827	$ 2,506,837	$ 78	$ 173,610	$ 8,813
Overhead Transformer	$ -	$ 24,757,313	$ 8,491,229	$ 1,569,123	$ -	$ 336,173	$ 489,322
Underground Transformer	$ -	$ 9,969,467	$ 4,741,025	$ 6,923,693	$ 156	$ 411,655	$ 26,896
Overhead Services	$ -	$ 2,177,572	$ 620,313	$ 100,503	$ -	$ 25,076	$ -
Underground Services	$ -	$ 4,490,351	$ 1,773,556	$ 2,270,893	$ 71	$ 157,269	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	*$ 23,538,754*	*$ 54,311,244*	*$ 33,132,394*	*$ 46,929,324*	*$ 4,411,301*	*$ 1,860,410*	*$ 1,538,979*
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ 217,536	$ 158,703	$ 100,750	$ 196,996	$ 787,425	$ 2,333	$ 3,418
Distribution Bulk Delivery	$ 21,475,605	$ 32,710,411	$ 19,963,734	$ 29,320,503	$ 3,601,899	$ 1,122,367	$ 927,526
Distribution Substations	$ -	$ 21,442,131	$ 13,067,910	$ 17,411,826	$ 21,977	$ 735,711	$ 608,034
Distribution Bulk Delivery Specific Assignment	$ 1,116,056	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ 729,556	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	*$ (857)*	*$ (6,322)*	*$ (3,263)*	*$ (3,876)*	*$ (163)*	*$ (185)*	*$ (141)*
Distribution Contra	$ (857)	$ (6,322)	$ (3,263)	$ (3,876)	$ (163)	$ (185)	$ (141)
General Plant	*$ 16,757,378*	*$ 23,401,300*	*$ 13,324,462*	*$ 20,934,863*	*$ 52,370,866*	*$ 531,815*	*$ 513,995*
General Plant	*$ 16,757,378*	*$ 23,401,300*	*$ 13,324,462*	*$ 20,934,863*	*$ 52,370,866*	*$ 531,815*	*$ 513,995*
General Plant	$ 16,762,704	$ 23,408,738	$ 13,328,697	$ 20,941,517	$ 52,387,512	$ 531,984	$ 514,158
General Plant Contra	$ (5,326)	$ (7,438)	$ (4,235)	$ (6,654)	$ (16,646)	$ (169)	$ (163)
Intangible Plant	*$ 5,959,373*	*$ 8,322,130*	*$ 4,738,536*	*$ 7,444,999*	*$ 18,624,485*	*$ 189,128*	*$ 182,790*
Intangible Plant	*$ 5,959,373*	*$ 8,322,130*	*$ 4,738,536*	*$ 7,444,999*	*$ 18,624,485*	*$ 189,128*	*$ 182,790*
Intangible Plant	$ 5,959,373	$ 8,322,130	$ 4,738,536	$ 7,444,999	$ 18,624,485	$ 189,128	$ 182,790
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 336,845,669**	**$ 322,719,879**	**$ 193,763,074**	**$ 341,330,965**	**$ 1,133,782,574**	**$ 6,126,654**	**$ 7,034,586**
Construction Work in Progress	*$ 24,860,860*	*$ 19,549,631*	*$ 11,966,724*	*$ 22,098,929*	*$ 81,419,932*	*$ 327,047*	*$ 422,436*
Construction Work in Progress	*$ 24,860,860*	*$ 19,549,631*	*$ 11,966,724*	*$ 22,098,929*	*$ 81,419,932*	*$ 327,047*	*$ 422,436*
Production	*$ 1,572,315*	*$ 1,148,528*	*$ 729,125*	*$ 1,425,653*	*$ 5,698,576*	*$ 16,882*	*$ 24,739*
Steam	*$ 1,101,747*	*$ 806,868*	*$ 512,227*	*$ 1,001,554*	*$ 4,003,383*	*$ 11,860*	*$ 17,380*
Steam	$ 1,128,234	$ 823,100	$ 522,532	$ 1,021,704	$ 4,083,923	$ 12,099	$ 17,730
Steam Contra	$ (26,487)	$ (16,233)	$ (10,305)	$ (20,149)	$ (80,541)	$ (239)	$ (350)
Hydro	*$ 555,810*	*$ 403,849*	*$ 256,377*	*$ 501,292*	*$ 2,003,750*	*$ 5,936*	*$ 8,699*
Hydro	$ 555,810	$ 405,490	$ 257,419	$ 503,329	$ 2,011,893	$ 5,960	$ 8,734
Hydro Contra	$ -	$ (1,641)	$ (1,042)	$ (2,037)	$ (8,143)	$ (24)	$ (35)
Wind	*$ (85,238)*	*$ (62,185)*	*$ (39,477)*	*$ (77,190)*	*$ (308,541)*	*$ (914)*	*$ (1,339)*
Wind	$ (85,238)	$ (62,185)	$ (39,477)	$ (77,190)	$ (308,541)	$ (914)	$ (1,339)
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	*$ (4)*	*$ (3)*	*$ (2)*	*$ (4)*	*$ (15)*	*$ (0)*	*$ (0)*
Solar	$ (4)	$ (3)	$ (2)	$ (4)	$ (15)	$ (0)	$ (0)
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ 22,187,730*	*$ 14,624,063*	*$ 9,285,294*	*$ 18,152,916*	*$ 72,560,661*	*$ 215,039*	*$ 315,667*
Transmission	*$ 22,187,730*	*$ 14,624,063*	*$ 9,285,294*	*$ 18,152,916*	*$ 72,560,661*	*$ 215,039*	*$ 315,667*
Transmission Production	$ 466	$ 300	$ 191	$ 372	$ 1,489	$ 4	$ 6
Transmission	$ 23,943,269	$ 15,430,333	$ 9,797,221	$ 19,153,742	$ 76,561,154	$ 226,895	$ 333,071
Transmission Contra	$ (1,756,004)	$ (806,570)	$ (512,117)	$ (1,001,199)	$ (4,001,981)	$ (11,860)	$ (17,410)
Distribution	*$ 94,976*	*$ 2,372,408*	*$ 1,152,522*	*$ 1,263,773*	*$ 17,204*	*$ 63,204*	*$ 51,177*
Distribution-Primary	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	*$ -*	*$ 986,724*	*$ 307,891*	*$ 126,346*	*$ 3*	*$ 15,659*	*$ 11,884*
Secondary Overhead Lines	$ -	$ 678,096	$ 193,166	$ 31,297	$ -	$ 7,809	$ 8,853
Secondary Underground Lines	$ -	$ 170,654	$ 67,403	$ 86,305	$ 3	$ 5,977	$ 303
Overhead Transformer	$ -	$ 137,973	$ 47,322	$ 8,745	$ -	$ 1,874	$ 2,727
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	*$ 94,976*	*$ 1,385,684*	*$ 844,631*	*$ 1,137,427*	*$ 17,201*	*$ 47,545*	*$ 39,294*
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ 94,976	$ 144,661	$ 88,289	$ 129,669	$ 15,929	$ 4,964	$ 4,102
Distribution Substations	$ -	$ 1,241,023	$ 756,342	$ 1,007,758	$ 1,272	$ 42,581	$ 35,192
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 691,388*	*$ 965,508*	*$ 549,750*	*$ 863,746*	*$ 2,160,755*	*$ 21,942*	*$ 21,207*
General Plant	*$ 691,388*	*$ 965,508*	*$ 549,750*	*$ 863,746*	*$ 2,160,755*	*$ 21,942*	*$ 21,207*
General Plant	$ 691,388	$ 965,508	$ 549,750	$ 863,746	$ 2,160,755	$ 21,942	$ 21,207
General Plant Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Intangible Plant	*$ 314,451*	*$ 439,124*	*$ 250,033*	*$ 392,841*	*$ 982,735*	*$ 9,979*	*$ 9,645*
Intangible Plant	*$ 314,451*	*$ 439,124*	*$ 250,033*	*$ 392,841*	*$ 982,735*	*$ 9,979*	*$ 9,645*
Intangible Plant	$ 314,451	$ 439,124	$ 250,033	$ 392,841	$ 982,735	$ 9,979	$ 9,645
Accumulated Depreciation	*$ (177,589,911)*	*$ (196,637,794)*	*$ (115,500,527)*	*$ (194,647,288)*	*$ (587,251,205)*	*$ (4,035,025)*	*$ (4,296,292)*
Accumulated Depreciation	*$ (177,589,911)*	*$ (196,637,794)*	*$ (115,500,527)*	*$ (194,647,288)*	*$ (587,251,205)*	*$ (4,035,025)*	*$ (4,296,292)*
Accumulated Depreciation	*$ (177,589,911)*	*$ (196,637,794)*	*$ (115,500,527)*	*$ (194,647,288)*	*$ (587,251,205)*	*$ (4,035,025)*	*$ (4,296,292)*
Production	*$ (120,680,339)*	*$ (87,688,321)*	*$ (55,667,532)*	*$ (108,846,361)*	*$ (435,077,394)*	*$ (1,288,938)*	*$ (1,888,821)*
Steam	*$ (96,866,609)*	*$ (70,704,392)*	*$ (44,885,556)*	*$ (87,764,433)*	*$ (350,809,347)*	*$ (1,039,290)*	*$ (1,522,984)*
Steam	$ (97,269,349)	$ (70,962,605)	$ (45,049,478)	$ (88,084,949)	$ (352,090,507)	$ (1,043,085)	$ (1,528,546)

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 336,845,669**	**$ 322,719,879**	**$ 193,763,074**	**$ 341,330,965**	**$ 1,133,782,574**	**$ 6,126,654**	**$ 7,034,586**
Steam Contra	$ 402,740	$ 258,213	$ 163,923	$ 320,517	$ 1,281,159	$ 3,795	$ 5,562
Hydro	*$ (6,242,959)*	*$ (4,551,277)*	*$ (2,889,306)*	*$ (5,649,441)*	*$ (22,581,774)*	*$ (66,900)*	*$ (98,035)*
Hydro	$ (6,242,959)	$ (4,554,535)	$ (2,891,374)	$ (5,653,484)	$ (22,597,938)	$ (66,947)	$ (98,105)
Hydro Contra	$ -	$ 3,258	$ 2,068	$ 4,044	$ 16,163	$ 48	$ 70
Wind	*$ (17,569,471)*	*$ (12,431,703)*	*$ (7,892,068)*	*$ (15,431,309)*	*$ (61,681,565)*	*$ (182,735)*	*$ (267,781)*
Wind	$ (17,569,471)	$ (12,817,763)	$ (8,137,152)	$ (15,910,520)	$ (63,597,052)	$ (188,409)	$ (276,097)
Wind Contra	$ -	$ 386,060	$ 245,084	$ 479,211	$ 1,915,487	$ 5,675	$ 8,316
Solar	*$ (1,300)*	*$ (949)*	*$ (602)*	*$ (1,178)*	*$ (4,707)*	*$ (14)*	*$ (20)*
Solar	$ (1,300)	$ (949)	$ (602)	$ (1,178)	$ (4,707)	$ (14)	$ (20)
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (38,123,128)*	*$ (24,585,387)*	*$ (15,610,064)*	*$ (30,517,953)*	*$ (121,986,069)*	*$ (361,516)*	*$ (530,687)*
Transmission	*$ (38,123,128)*	*$ (24,585,387)*	*$ (15,610,064)*	*$ (30,517,953)*	*$ (121,986,069)*	*$ (361,516)*	*$ (530,687)*
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ (38,344,437)	$ (24,711,222)	$ (15,689,960)	$ (30,674,152)	$ (122,610,425)	$ (363,366)	$ (533,403)
Transmission Contra	$ 221,309	$ 125,834	$ 79,896	$ 156,199	$ 624,356	$ 1,850	$ 2,716
Distribution	*$ (9,717,416)*	*$ (71,699,393)*	*$ (37,011,784)*	*$ (43,953,108)*	*$ (1,844,832)*	*$ (2,096,755)*	*$ (1,598,613)*
Distribution-Primary	*$ -*	*$ (23,069,302)*	*$ (14,059,692)*	*$ (18,733,114)*	*$ (23,605)*	*$ (791,599)*	*$ (654,180)*
Primary Overhead Lines	$ -	$ (10,132,457)	$ (6,175,272)	$ (8,227,924)	$ (10,368)	$ (347,685)	$ (287,328)
Primary Underground Lines	$ -	$ (12,936,845)	$ (7,884,420)	$ (10,505,190)	$ (13,237)	$ (443,915)	$ (366,852)
Distribution-Secondary	*$ -*	*$ (26,209,171)*	*$ (9,274,258)*	*$ (5,846,430)*	*$ (126)*	*$ (537,134)*	*$ (309,106)*
Secondary Overhead Lines	$ -	$ (7,073,939)	$ (2,015,114)	$ (326,488)	$ -	$ (81,462)	$ (92,358)
Secondary Underground Lines	$ -	$ (2,046,345)	$ (808,246)	$ (1,034,892)	$ (32)	$ (71,671)	$ (3,638)
Overhead Transformer	$ -	$ (10,220,509)	$ (3,505,416)	$ (647,778)	$ -	$ (138,782)	$ (202,006)
Underground Transformer	$ -	$ (4,115,674)	$ (1,957,227)	$ (2,858,293)	$ (65)	$ (169,942)	$ (11,104)
Overhead Services	$ -	$ (898,962)	$ (256,082)	$ (41,490)	$ -	$ (10,352)	$ -
Underground Services	$ -	$ (1,853,742)	$ (732,173)	$ (937,488)	$ (29)	$ (64,925)	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	*$ (9,717,454)*	*$ (22,421,196)*	*$ (13,677,976)*	*$ (19,373,733)*	*$ (1,821,108)*	*$ (768,029)*	*$ (635,333)*
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Production	$ (89,805)	$ (65,517)	$ (41,592)	$ (81,325)	$ (325,071)	$ (963)	$ (1,411)
Distribution Bulk Delivery	$ (8,865,729)	$ (13,503,770)	$ (8,241,586)	$ (12,104,321)	$ (1,486,964)	$ (463,344)	$ (382,909)
Distribution Substations	$ -	$ (8,851,909)	$ (5,394,798)	$ (7,188,087)	$ (9,073)	$ (303,722)	$ (251,013)
Distribution Bulk Delivery Specific Assignment	$ (460,739)	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ (301,181)	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ 37	$ 277	$ 143	$ 170	$ 7	$ 8	$ 6
Distribution Contra	$ 37	$ 277	$ 143	$ 170	$ 7	$ 8	$ 6
General Plant	*$ (9,069,028)*	*$ (12,664,693)*	*$ (7,211,147)*	*$ (11,329,867)*	*$ (28,342,910)*	*$ (287,816)*	*$ (278,172)*
General Plant	*$ (9,069,028)*	*$ (12,664,693)*	*$ (7,211,147)*	*$ (11,329,867)*	*$ (28,342,910)*	*$ (287,816)*	*$ (278,172)*
General Plant	$ (9,070,190)	$ (12,666,315)	$ (7,212,071)	$ (11,331,318)	$ (28,346,539)	$ (287,853)	$ (278,208)
General Plant Contra	$ 1,161	$ 1,622	$ 924	$ 1,451	$ 3,630	$ 37	$ 36
Accumulated Amortization	*$ (4,034,009)*	*$ (5,633,403)*	*$ (3,207,602)*	*$ (5,039,657)*	*$ (12,607,257)*	*$ (128,024)*	*$ (123,734)*
Accumulated Amortization	*$ (4,034,009)*	*$ (5,633,403)*	*$ (3,207,602)*	*$ (5,039,657)*	*$ (12,607,257)*	*$ (128,024)*	*$ (123,734)*
Accumulated Amortization	*$ (4,034,009)*	*$ (5,633,403)*	*$ (3,207,602)*	*$ (5,039,657)*	*$ (12,607,257)*	*$ (128,024)*	*$ (123,734)*
Intangible Plant	*$ (4,034,009)*	*$ (5,633,403)*	*$ (3,207,602)*	*$ (5,039,657)*	*$ (12,607,257)*	*$ (128,024)*	*$ (123,734)*
Intangible Plant	*$ (4,034,009)*	*$ (5,633,403)*	*$ (3,207,602)*	*$ (5,039,657)*	*$ (12,607,257)*	*$ (128,024)*	*$ (123,734)*
Intangible Plant	$ (4,034,009)	$ (5,633,403)	$ (3,207,602)	$ (5,039,657)	$ (12,607,257)	$ (128,024)	$ (123,734)
Additions to Rate Base	*$ (5,484,017)*	*$ 625,829*	*$ (33,290)*	*$ (2,016,341)*	*$ (21,600,107)*	*$ 90,683*	*$ 27,812*
Working Capital	*$ 5,629,696*	*$ 8,721,335*	*$ 5,106,643*	*$ 8,035,813*	*$ 18,592,832*	*$ 209,604*	*$ 202,189*
Fuel Inventory	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Fuel Inventory	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Fuel Inventory	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Fuel Inventory	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Fuel Inventory	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Materials and Supplies	*$ 3,095,974*	*$ 4,445,988*	*$ 2,719,234*	*$ 4,459,531*	*$ 10,976,813*	*$ 106,692*	*$ 107,994*

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 336,845,669**	**$ 322,719,879**	**$ 193,763,074**	**$ 341,330,965**	**$ 1,133,782,574**	**$ 6,126,654**	**$ 7,034,586**
Materials and Supplies	*$ 3,095,974*	*$ 4,445,988*	*$ 2,719,234*	*$ 4,459,531*	*$ 10,976,813*	*$ 106,692*	*$ 107,994*
Production	*$ 3,028,446*	*$ 2,209,395*	*$ 1,402,599*	*$ 2,742,493*	*$ 10,962,211*	*$ 32,476*	*$ 47,591*
Production	*$ 3,028,446*	*$ 2,209,395*	*$ 1,402,599*	*$ 2,742,493*	*$ 10,962,211*	*$ 32,476*	*$ 47,591*
Production	$ 3,028,446	$ 2,209,395	$ 1,402,599	$ 2,742,493	$ 10,962,211	$ 32,476	$ 47,591
Transmission	*$ -*	*$ 1,738,347*	*$ 1,059,436*	*$ 1,411,604*	*$ 1,782*	*$ 59,645*	*$ 49,294*
Transmission	*$ -*	*$ 1,738,347*	*$ 1,059,436*	*$ 1,411,604*	*$ 1,782*	*$ 59,645*	*$ 49,294*
Transmission	$ -	$ 1,738,347	$ 1,059,436	$ 1,411,604	$ 1,782	$ 59,645	$ 49,294
Distribution	*$ 67,527*	*$ 498,246*	*$ 257,199*	*$ 305,435*	*$ 12,820*	*$ 14,571*	*$ 11,109*
Distribution-Primary	*$ -*	*$ 160,310*	*$ 97,702*	*$ 130,178*	*$ 164*	*$ 5,501*	*$ 4,546*
Primary Overhead Lines	$ -	$ 70,411	$ 42,912	$ 57,176	$ 72	$ 2,416	$ 1,997
Primary Underground Lines	$ -	$ 89,899	$ 54,789	$ 73,001	$ 92	$ 3,085	$ 2,549
Distribution-Secondary	*$ -*	*$ 182,129*	*$ 64,447*	*$ 40,627*	*$ 1*	*$ 3,733*	*$ 2,148*
Secondary Overhead Lines	$ -	$ 49,157	$ 14,003	$ 2,269	$ -	$ 566	$ 642
Secondary Underground Lines	$ -	$ 14,220	$ 5,617	$ 7,192	$ 0	$ 498	$ 25
Overhead Transformer	$ -	$ 71,023	$ 24,359	$ 4,501	$ -	$ 964	$ 1,404
Underground Transformer	$ -	$ 28,600	$ 13,601	$ 19,862	$ 0	$ 1,181	$ 77
Overhead Services	$ -	$ 6,247	$ 1,780	$ 288	$ -	$ 72	$ -
Underground Services	$ -	$ 12,882	$ 5,088	$ 6,515	$ 0	$ 451	$ -
Distribution-Other	*$ 67,527*	*$ 155,807*	*$ 95,049*	*$ 134,629*	*$ 12,655*	*$ 5,337*	*$ 4,415*
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ 624	$ 455	$ 289	$ 565	$ 2,259	$ 7	$ 10
Distribution Bulk Delivery	$ 61,609	$ 93,839	$ 57,271	$ 84,114	$ 10,333	$ 3,220	$ 2,661
Distribution Substations	$ -	$ 61,513	$ 37,489	$ 49,951	$ 63	$ 2,111	$ 1,744
Distribution Bulk Delivery Specific Assignment	$ 3,202	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ 2,093	$ -	$ -	$ -	$ -	$ -	$ -
Prepayments	*$ 6,957,129*	*$ 9,370,818*	*$ 5,359,173*	*$ 8,507,760*	*$ 21,950,313*	*$ 210,075*	*$ 205,673*
Prepayments	*$ 6,957,129*	*$ 9,370,818*	*$ 5,359,173*	*$ 8,507,760*	*$ 21,950,313*	*$ 210,075*	*$ 205,673*
Other Prepayments	*$ 906,134*	*$ 920,739*	*$ 547,785*	*$ 948,298*	*$ 3,039,487*	*$ 18,040*	*$ 20,073*
Other Prepayments	*$ 906,134*	*$ 920,739*	*$ 547,785*	*$ 948,298*	*$ 3,039,487*	*$ 18,040*	*$ 20,073*
Other Prepayments	$ 906,134	$ 920,739	$ 547,785	$ 948,298	$ 3,039,487	$ 18,040	$ 20,073
Prepaid Pension Asset	*$ 6,050,995*	*$ 8,450,078*	*$ 4,811,389*	*$ 7,559,462*	*$ 18,910,826*	*$ 192,035*	*$ 185,601*
Prepaid Pension Asset	*$ 6,050,995*	*$ 8,450,078*	*$ 4,811,389*	*$ 7,559,462*	*$ 18,910,826*	*$ 192,035*	*$ 185,601*
Prepaid Pension Asset	$ 6,050,995	$ 8,450,078	$ 4,811,389	$ 7,559,462	$ 18,910,826	$ 192,035	$ 185,601
Prepaid Silver Bay Power	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Prepaid Silver Bay Power	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Prepaid Silver Bay Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
OPEB	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
OPEB	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cash Working Capital	*$ (4,423,407)*	*$ (5,095,471)*	*$ (2,971,764)*	*$ (4,931,478)*	*$ (14,334,294)*	*$ (107,163)*	*$ (111,478)*
Cash Working Capital	*$ (4,423,407)*	*$ (5,095,471)*	*$ (2,971,764)*	*$ (4,931,478)*	*$ (14,334,294)*	*$ (107,163)*	*$ (111,478)*
O&M Expenses	*$ 537,758*	*$ 624,185*	*$ 363,178*	*$ 599,511*	*$ 1,719,853*	*$ 13,234*	*$ 13,665*
O&M Expenses	*$ 537,758*	*$ 624,185*	*$ 363,178*	*$ 599,511*	*$ 1,719,853*	*$ 13,234*	*$ 13,665*
Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ (60,380)	$ (44,050)	$ (27,965)	$ (54,679)	$ (218,561)	$ (647)	$ (949)
Payroll	$ 242,327	$ 338,253	$ 192,608	$ 302,657	$ 757,422	$ 7,686	$ 7,429
Other O&M	$ 355,811	$ 329,983	$ 198,535	$ 351,534	$ 1,180,992	$ 6,196	$ 7,184
Taxes	*$ (4,961,165)*	*$ (5,719,656)*	*$ (3,334,942)*	*$ (5,530,989)*	*$ (16,054,146)*	*$ (120,398)*	*$ (125,143)*
Taxes	*$ (4,961,165)*	*$ (5,719,656)*	*$ (3,334,942)*	*$ (5,530,989)*	*$ (16,054,146)*	*$ (120,398)*	*$ (125,143)*
Property Taxes	$ (4,922,374)	$ (5,665,455)	$ (3,304,080)	$ (5,482,498)	$ (15,932,832)	$ (119,166)	$ (123,953)
Payroll Taxes	$ 31,759	$ 44,330	$ 25,243	$ 39,665	$ 99,265	$ 1,007	$ 974
Payroll Taxes Withheld	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Most Recent Fiscal Year 2018
Rate Base Detailed Results - Demand-Related

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 336,845,669**	**$ 322,719,879**	**$ 193,763,074**	**$ 341,330,965**	**$ 1,133,782,574**	**$ 6,126,654**	**$ 7,034,586**
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales Tax Collections	$ (70,516)	$ (98,475)	$ (56,070)	$ (88,096)	$ (220,381)	$ (2,238)	$ (2,163)
Income Taxes	$ (33)	$ (57)	$ (34)	$ (60)	$ (199)	$ (1)	$ (1)
Income Tax Increase	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ (11,027,505)	$ (8,045,088)	$ (5,107,296)	$ (9,986,263)	$ (39,916,788)	$ (118,255)	$ (173,293)
Asset Retirement Obligation	$ (11,027,505)	$ (8,045,088)	$ (5,107,296)	$ (9,986,263)	$ (39,916,788)	$ (118,255)	$ (173,293)
Asset Retirement Obligation	$ (11,027,505)	$ (8,045,088)	$ (5,107,296)	$ (9,986,263)	$ (39,916,788)	$ (118,255)	$ (173,293)
Asset Retirement Obligation	$ (11,027,505)	$ (8,045,088)	$ (5,107,296)	$ (9,986,263)	$ (39,916,788)	$ (118,255)	$ (173,293)
Asset Retirement Obligation	$ (11,027,505)	$ (8,045,088)	$ (5,107,296)	$ (9,986,263)	$ (39,916,788)	$ (118,255)	$ (173,293)
Asset Retirement Obligation	$ (11,027,505)	$ (8,045,088)	$ (5,107,296)	$ (9,986,263)	$ (39,916,788)	$ (118,255)	$ (173,293)
Workers Compensation Deposit	$ 6,835	$ 9,544	$ 5,434	$ 8,538	$ 21,360	$ 217	$ 210
Workers Compensation Deposit	$ 6,835	$ 9,544	$ 5,434	$ 8,538	$ 21,360	$ 217	$ 210
Workers Compensation Deposit	$ 6,835	$ 9,544	$ 5,434	$ 8,538	$ 21,360	$ 217	$ 210
Workers Compensation Deposit	$ 6,835	$ 9,544	$ 5,434	$ 8,538	$ 21,360	$ 217	$ 210
Workers Compensation Deposit	$ 6,835	$ 9,544	$ 5,434	$ 8,538	$ 21,360	$ 217	$ 210
Workers Compensation Deposit	$ 6,835	$ 9,544	$ 5,434	$ 8,538	$ 21,360	$ 217	$ 210
Unamortized WPPI Transmission Amortization	$ (359,512)	$ (231,689)	$ (147,107)	$ (287,597)	$ (1,149,578)	$ (3,407)	$ (5,001)
Unamortized WPPI Transmission Amortization	$ (359,512)	$ (231,689)	$ (147,107)	$ (287,597)	$ (1,149,578)	$ (3,407)	$ (5,001)
Unamortized WPPI Transmission Amortization	$ (359,512)	$ (231,689)	$ (147,107)	$ (287,597)	$ (1,149,578)	$ (3,407)	$ (5,001)
Unamortized WPPI Transmission Amortization	$ (359,512)	$ (231,689)	$ (147,107)	$ (287,597)	$ (1,149,578)	$ (3,407)	$ (5,001)
Unamortized WPPI Transmission Amortization	$ (359,512)	$ (231,689)	$ (147,107)	$ (287,597)	$ (1,149,578)	$ (3,407)	$ (5,001)
Unamortized WPPI Transmission Amortization	$ (359,512)	$ (231,689)	$ (147,107)	$ (287,597)	$ (1,149,578)	$ (3,407)	$ (5,001)
Unamortized UMWI Transaction Cost	$ 266,470	$ 171,728	$ 109,036	$ 213,166	$ 852,067	$ 2,525	$ 3,707
Unamortized UMWI Transaction Cost	$ 266,470	$ 171,728	$ 109,036	$ 213,166	$ 852,067	$ 2,525	$ 3,707
Unamortized UMWI Transaction Cost	$ 266,470	$ 171,728	$ 109,036	$ 213,166	$ 852,067	$ 2,525	$ 3,707
Unamortized UMWI Transaction Cost	$ 266,470	$ 171,728	$ 109,036	$ 213,166	$ 852,067	$ 2,525	$ 3,707
Unamortized UMWI Transaction Cost	$ 266,470	$ 171,728	$ 109,036	$ 213,166	$ 852,067	$ 2,525	$ 3,707
Unamortized UMWI Transaction Cost	$ 266,470	$ 171,728	$ 109,036	$ 213,166	$ 852,067	$ 2,525	$ 3,707
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Deductions from Rate Base	$ (60,174,944)	$ (63,466,462)	$ (37,556,026)	$ (64,355,919)	$ (202,155,763)	$ (1,262,296)	$ (1,384,603)
Customer Advances	$ -	$ (655,715)	$ (312,126)	$ (325,998)	$ (395)	$ (16,354)	$ (14,469)
Customer Advances	$ -	$ (655,715)	$ (312,126)	$ (325,998)	$ (395)	$ (16,354)	$ (14,469)
Customer Advances	$ -	$ (655,715)	$ (312,126)	$ (325,998)	$ (395)	$ (16,354)	$ (14,469)
Distribution	$ -	$ (655,715)	$ (312,126)	$ (325,998)	$ (395)	$ (16,354)	$ (14,469)
Distribution-Primary	$ -	$ (386,136)	$ (235,332)	$ (313,556)	$ (395)	$ (13,250)	$ (10,950)
Primary Overhead Lines	$ -	$ (386,136)	$ (235,332)	$ (313,556)	$ 395	$ (13,250)	$ (10,950)
Distribution-Secondary	$ -	$ (269,579)	$ (76,794)	$ (12,442)	$ -	$ (3,104)	$ (3,520)
Primary Overhead Lines	$ -	$ (269,579)	$ (76,794)	$ (12,442)	$ -	$ (3,104)	$ (3,520)
Customer Deposits	$ -	$ (38)	$ (18)	$ (19)	$ (0)	$ (1)	$ (1)
Customer Deposits	$ -	$ (38)	$ (18)	$ (19)	$ (0)	$ (1)	$ (1)
Customer Deposits	$ -	$ (38)	$ (18)	$ (19)	$ (0)	$ (1)	$ (1)
Customer Deposits	$ -	$ (38)	$ (18)	$ (19)	$ (0)	$ (1)	$ (1)
Customer Deposits	$ -	$ (38)	$ (18)	$ (19)	$ (0)	$ (1)	$ (1)
Customer Deposits	$ -	$ (38)	$ (18)	$ (19)	$ (0)	$ (1)	$ (1)
Other Deferred Credits - Hibbard	$ (50,066)	$ (36,723)	$ (23,313)	$ (45,584)	$ (182,206)	$ (540)	$ (791)
Other Deferred Credits - Hibbard	$ (50,066)	$ (36,723)	$ (23,313)	$ (45,584)	$ (182,206)	$ (540)	$ (791)
Other Deferred Credits - Hibbard	$ (50,066)	$ (36,723)	$ (23,313)	$ (45,584)	$ (182,206)	$ (540)	$ (791)
Other Deferred Credits - Hibbard	$ (50,066)	$ (36,723)	$ (23,313)	$ (45,584)	$ (182,206)	$ (540)	$ (791)
Other Deferred Credits - Hibbard	$ (50,066)	$ (36,723)	$ (23,313)	$ (45,584)	$ (182,206)	$ (540)	$ (791)
Other Deferred Credits - Hibbard	$ (50,066)	$ (36,723)	$ (23,313)	$ (45,584)	$ (182,206)	$ (540)	$ (791)

Most Recent Fiscal Year 2018
Rate Base Detailed Results - Demand-Related

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	**Residential**	**General Service**	**Large Light & Power**	**Large Power**	**Municipal Pumping**	**Lighting**
Average Rate Base	**$ 336,845,669**	**$ 322,719,879**	**$ 193,763,074**	**$ 341,330,965**	**$ 1,133,782,574**	**$ 6,126,654**	**$ 7,034,586**
Wind Performance Deposit	*$ (22,880)*	*$ (16,144)*	*$ (10,249)*	*$ (20,040)*	*$ (80,102)*	*$ (237)*	*$ (348)*
Wind Performance Deposit	*$ (22,880)*	*$ (16,144)*	*$ (10,249)*	*$ (20,040)*	*$ (80,102)*	*$ (237)*	*$ (348)*
Wind Performance Deposit	*$ (22,880)*	*$ (16,144)*	*$ (10,249)*	*$ (20,040)*	*$ (80,102)*	*$ (237)*	*$ (348)*
Wind Performance Deposit	*$ (22,880)*	*$ (16,144)*	*$ (10,249)*	*$ (20,040)*	*$ (80,102)*	*$ (237)*	*$ (348)*
Wind Performance Deposit	*$ (22,880)*	*$ (16,144)*	*$ (10,249)*	*$ (20,040)*	*$ (80,102)*	*$ (237)*	*$ (348)*
Wind Performance Deposit	$ (22,880)	$ (16,144)	$ (10,249)	$ (20,040)	$ (80,102)	$ (237)	$ (348)
Accumulated Deferred Income Taxes	*$ (60,101,999)*	*$ (62,757,841)*	*$ (37,210,320)*	*$ (63,964,279)*	*$ (201,893,060)*	*$ (1,245,164)*	*$ (1,368,994)*
Accumulated Deferred Income Taxes	*$ (60,101,999)*	*$ (62,757,841)*	*$ (37,210,320)*	*$ (63,964,279)*	*$ (201,893,060)*	*$ (1,245,164)*	*$ (1,368,994)*
Specified Deferred Credits	*$ (125,963,441)*	*$ (120,651,907)*	*$ (72,477,373)*	*$ (127,954,400)*	*$ (427,288,650)*	*$ (2,278,445)*	*$ (2,625,739)*
Production	*$ (95,440,645)*	*$ (68,868,859)*	*$ (43,720,297)*	*$ (85,486,010)*	*$ (341,702,105)*	*$ (1,012,309)*	*$ (1,483,447)*
Steam	*$ (51,258,111)*	*$ (37,597,720)*	*$ (23,868,313)*	*$ (46,669,556)*	*$ (186,546,142)*	*$ (552,652)*	*$ (809,861)*
Steam	$ (51,258,111)	$ (37,597,720)	$ (23,868,313)	$ (46,669,556)	$ (186,546,142)	$ (552,652)	$ (809,861)
Hydro	*$ (4,561,012)*	*$ (3,312,296)*	*$ (2,102,758)*	*$ (4,111,509)*	*$ (16,434,401)*	*$ (48,688)*	*$ (71,347)*
Hydro	$ (4,561,012)	$ (3,312,296)	$ (2,102,758)	$ (4,111,509)	$ (16,434,401)	$ (48,688)	$ (71,347)
Wind	*$ (39,571,279)*	*$ (27,922,189)*	*$ (17,725,957)*	*$ (34,659,446)*	*$ (138,539,696)*	*$ (410,431)*	*$ (601,449)*
Wind	$ (39,571,279)	$ (27,922,189)	$ (17,725,957)	$ (34,659,446)	$ (138,539,696)	$ (410,431)	$ (601,449)
Solar	*$ (50,243)*	*$ (36,654)*	*$ (23,270)*	*$ (45,499)*	*$ (181,866)*	*$ (539)*	*$ (790)*
Solar	$ (50,243)	$ (36,654)	$ (23,270)	$ (45,499)	$ (181,866)	$ (539)	$ (790)
Transmission	*$ (22,215,888)*	*$ (14,551,929)*	*$ (9,239,361)*	*$ (18,063,352)*	*$ (72,202,622)*	*$ (213,971)*	*$ (314,049)*
Transmission	*$ (22,215,888)*	*$ (14,551,929)*	*$ (9,239,361)*	*$ (18,063,352)*	*$ (72,202,622)*	*$ (213,971)*	*$ (314,049)*
Transmission	$ (22,215,888)	$ (14,551,929)	$ (9,239,361)	$ (18,063,352)	$ (72,202,622)	$ (213,971)	$ (314,049)
Distribution	*$ (4,284,664)*	*$ (31,614,145)*	*$ (16,319,467)*	*$ (19,380,079)*	*$ (813,435)*	*$ (924,514)*	*$ (704,870)*
Distribution	*$ (4,284,664)*	*$ (31,614,145)*	*$ (16,319,467)*	*$ (19,380,079)*	*$ (813,435)*	*$ (924,514)*	*$ (704,870)*
Distribution	$ (4,284,664)	$ (31,614,145)	$ (16,319,467)	$ (19,380,079)	$ (813,435)	$ (924,514)	$ (704,870)
General Plant	*$ (4,022,245)*	*$ (5,616,974)*	*$ (3,198,248)*	*$ (5,024,959)*	*$ (12,570,489)*	*$ (127,651)*	*$ (123,373)*
General Plant	*$ (4,022,245)*	*$ (5,616,974)*	*$ (3,198,248)*	*$ (5,024,959)*	*$ (12,570,489)*	*$ (127,651)*	*$ (123,373)*
General Plant	$ (4,022,245)	$ (5,616,974)	$ (3,198,248)	$ (5,024,959)	$ (12,570,489)	$ (127,651)	$ (123,373)
Specified Deferred Debits	*$ 65,861,443*	*$ 57,894,065*	*$ 35,267,052*	*$ 63,990,121*	*$ 225,395,590*	*$ 1,033,282*	*$ 1,256,744*
Production	*$ 54,461,806*	*$ 38,906,824*	*$ 24,699,377*	*$ 48,294,530*	*$ 193,041,441*	*$ 571,895*	*$ 838,060*
Steam	*$ 13,522,527*	*$ 9,918,746*	*$ 6,296,758*	*$ 12,312,009*	*$ 49,213,191*	*$ 145,796*	*$ 213,651*
Steam	$ 13,522,527	$ 9,918,746	$ 6,296,758	$ 12,312,009	$ 49,213,191	$ 145,796	$ 213,651
Hydro	*$ 4,881,516*	*$ 3,545,052*	*$ 2,250,520*	*$ 4,400,427*	*$ 17,589,254*	*$ 52,109*	*$ 76,361*
Hydro	$ 4,881,516	$ 3,545,052	$ 2,250,520	$ 4,400,427	$ 17,589,254	$ 52,109	$ 76,361
Wind	*$ 36,056,259*	*$ 25,441,929*	*$ 16,151,403*	*$ 31,580,732*	*$ 126,233,552*	*$ 373,973*	*$ 548,023*
Wind	$ 36,056,259	$ 25,441,929	$ 16,151,403	$ 31,580,732	$ 126,233,552	$ 373,973	$ 548,023
Solar	*$ 1,504*	*$ 1,097*	*$ 696*	*$ 1,362*	*$ 5,443*	*$ 16*	*$ 24*
Solar	$ 1,504	$ 1,097	$ 696	$ 1,362	$ 5,443	$ 16	$ 24
Transmission	*$ 7,392,369*	*$ 4,842,176*	*$ 3,074,411*	*$ 6,010,607*	*$ 24,025,528*	*$ 71,199*	*$ 104,500*
Transmission	*$ 7,392,369*	*$ 4,842,176*	*$ 3,074,411*	*$ 6,010,607*	*$ 24,025,528*	*$ 71,199*	*$ 104,500*
Transmission	$ 7,392,369	$ 4,842,176	$ 3,074,411	$ 6,010,607	$ 24,025,528	$ 71,199	$ 104,500
Distribution	*$ 1,429,130*	*$ 10,544,754*	*$ 5,443,284*	*$ 6,464,137*	*$ 271,318*	*$ 308,368*	*$ 235,106*
Distribution	*$ 1,429,130*	*$ 10,544,754*	*$ 5,443,284*	*$ 6,464,137*	*$ 271,318*	*$ 308,368*	*$ 235,106*
Distribution	$ 1,429,130	$ 10,544,754	$ 5,443,284	$ 6,464,137	$ 271,318	$ 308,368	$ 235,106
General Plant	*$ 2,578,138*	*$ 3,600,311*	*$ 2,049,980*	*$ 3,220,847*	*$ 8,057,305*	*$ 81,820*	*$ 79,079*
General Plant	*$ 2,578,138*	*$ 3,600,311*	*$ 2,049,980*	*$ 3,220,847*	*$ 8,057,305*	*$ 81,820*	*$ 79,079*
General Plant	$ 2,578,138	$ 3,600,311	$ 2,049,980	$ 3,220,847	$ 8,057,305	$ 81,820	$ 79,079

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 19,084,022**	**$ 13,785,603**	**$ 8,884,904**	**$ 16,563,517**	**$ 63,965,240**	**$ 165,044**	**$ 224,319**
Net Plant	$ 7,462,867	$ 5,353,231	$ 3,450,381	$ 6,441,667	$ 24,979,514	$ 64,082	$ 87,037
Utility Plant	*$ 13,954,972*	*$ 10,019,973*	*$ 6,458,291*	*$ 12,057,266*	*$ 46,755,698*	*$ 119,946*	*$ 162,912*
Plant in Service	*$ 13,400,429*	*$ 9,621,666*	*$ 6,201,565*	*$ 11,577,974*	*$ 44,897,099*	*$ 115,178*	*$ 156,436*
Electric Plant in Service	*$ 13,400,429*	*$ 9,621,666*	*$ 6,201,565*	*$ 11,577,974*	*$ 44,897,099*	*$ 115,178*	*$ 156,436*
Production	*$ 3,599,801*	*$ 2,575,990*	*$ 1,660,333*	*$ 3,099,749*	*$ 12,020,213*	*$ 30,836*	*$ 41,882*
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ 3,599,801*	*$ 2,575,990*	*$ 1,660,333*	*$ 3,099,749*	*$ 12,020,213*	*$ 30,836*	*$ 41,882*
Hydro	$ 3,599,801	$ 2,587,899	$ 1,668,009	$ 3,114,079	$ 12,075,783	$ 30,979	$ 42,076
Hydro Contra	$ -	$ (11,909)	$ (7,676)	$ (14,330)	$ (55,571)	$ (143)	$ (194)
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 7,229,591*	*$ 5,197,357*	*$ 3,349,913*	*$ 6,254,100*	*$ 24,252,165*	*$ 62,216*	*$ 84,502*
General Plant	*$ 7,229,591*	*$ 5,197,357*	*$ 3,349,913*	*$ 6,254,100*	*$ 24,252,165*	*$ 62,216*	*$ 84,502*
General Plant	$ 7,231,889	$ 5,199,009	$ 3,350,978	$ 6,256,088	$ 24,259,874	$ 62,236	$ 84,529
General Plant Contra	$ (2,298)	$ (1,652)	$ (1,065)	$ (1,988)	$ (7,709)	$ (20)	$ (27)
Intangible Plant	*$ 2,571,037*	*$ 1,848,320*	*$ 1,191,319*	*$ 2,224,126*	*$ 8,624,721*	*$ 22,126*	*$ 30,051*
Intangible Plant	*$ 2,571,037*	*$ 1,848,320*	*$ 1,191,319*	*$ 2,224,126*	*$ 8,624,721*	*$ 22,126*	*$ 30,051*
Intangible Plant	$ 2,571,037	$ 1,848,320	$ 1,191,319	$ 2,224,126	$ 8,624,721	$ 22,126	$ 30,051
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 19,084,022**	**$ 13,785,603**	**$ 8,884,904**	**$ 16,563,517**	**$ 63,965,240**	**$ 165,044**	**$ 224,319**
Construction Work in Progress	*$ 554,542*	*$ 398,307*	*$ 256,725*	*$ 479,292*	*$ 1,858,599*	*$ 4,768*	*$ 6,476*
Construction Work in Progress	*$ 554,542*	*$ 398,307*	*$ 256,725*	*$ 479,292*	*$ 1,858,599*	*$ 4,768*	*$ 6,476*
Production	*$ 120,596*	*$ 86,343*	*$ 55,651*	*$ 103,898*	*$ 402,896*	*$ 1,034*	*$ 1,404*
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ 120,596*	*$ 86,343*	*$ 55,651*	*$ 103,898*	*$ 402,896*	*$ 1,034*	*$ 1,404*
Hydro	$ 120,596	$ 86,697	$ 55,880	$ 104,324	$ 404,548	$ 1,038	$ 1,410
Hydro Contra	$ -	$ (354)	$ (228)	$ (426)	$ (1,652)	$ (4)	$ (6)
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 298,284*	*$ 214,436*	*$ 138,213*	*$ 258,036*	*$ 1,000,613*	*$ 2,567*	*$ 3,486*
General Plant	*$ 298,284*	*$ 214,436*	*$ 138,213*	*$ 258,036*	*$ 1,000,613*	*$ 2,567*	*$ 3,486*
General Plant	$ 298,284	$ 214,436	$ 138,213	$ 258,036	$ 1,000,613	$ 2,567	$ 3,486
General Plant Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Intangible Plant	*$ 135,663*	*$ 97,528*	*$ 62,861*	*$ 117,358*	*$ 455,090*	*$ 1,167*	*$ 1,586*
Intangible Plant	*$ 135,663*	*$ 97,528*	*$ 62,861*	*$ 117,358*	*$ 455,090*	*$ 1,167*	*$ 1,586*
Intangible Plant	$ 135,663	$ 97,528	$ 62,861	$ 117,358	$ 455,090	$ 1,167	$ 1,586
Accumulated Depreciation	*$ (4,751,723)*	*$ (3,415,581)*	*$ (2,201,484)*	*$ (4,110,047)*	*$ (15,937,952)*	*$ (40,887)*	*$ (55,533)*
Accumulated Depreciation	*$ (4,751,723)*	*$ (3,415,581)*	*$ (2,201,484)*	*$ (4,110,047)*	*$ (15,937,952)*	*$ (40,887)*	*$ (55,533)*
Accumulated Depreciation	*$ (4,751,723)*	*$ (3,415,581)*	*$ (2,201,484)*	*$ (4,110,047)*	*$ (15,937,952)*	*$ (40,887)*	*$ (55,533)*
Production	*$ (839,096)*	*$ (602,791)*	*$ (388,524)*	*$ (725,353)*	*$ (2,812,774)*	*$ (7,216)*	*$ (9,801)*
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Most Recent Fiscal Year 2018
Rate Base Detailed Results - Energy-Related

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 19,084,022**	**$ 13,785,603**	**$ 8,884,904**	**$ 16,563,517**	**$ 63,965,240**	**$ 165,044**	**$ 224,319**
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ *(839,096)*	$ *(602,791)*	$ *(388,524)*	$ *(725,353)*	$ *(2,812,774)*	$ *(7,216)*	$ *(9,801)*
Hydro	$ (839,096)	$ (603,226)	$ (388,805)	$ (725,876)	$ (2,814,805)	$ (7,221)	$ (9,808)
Hydro Contra	$ -	$ 435	$ 281	$ 524	$ 2,031	$ 5	$ 7
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ *(3,912,627)*	$ *(2,812,789)*	$ *(1,812,960)*	$ *(3,384,695)*	$ *(13,125,178)*	$ *(33,671)*	$ *(45,732)*
General Plant	$ *(3,912,627)*	$ *(2,812,789)*	$ *(1,812,960)*	$ *(3,384,695)*	$ *(13,125,178)*	$ *(33,671)*	$ *(45,732)*
General Plant	$ (3,913,128)	$ (2,813,150)	$ (1,813,192)	$ (3,385,128)	$ (13,126,859)	$ (33,675)	$ (45,738)
General Plant Contra	$ 501	$ 360	$ 232	$ 433	$ 1,681	$ 4	$ 6
Accumulated Amortization	$ *(1,740,382)*	$ *(1,251,162)*	$ *(806,426)*	$ *(1,505,552)*	$ *(5,838,232)*	$ *(14,977)*	$ *(20,342)*
Accumulated Amortization	$ *(1,740,382)*	$ *(1,251,162)*	$ *(806,426)*	$ *(1,505,552)*	$ *(5,838,232)*	$ *(14,977)*	$ *(20,342)*
Accumulated Amortization	$ *(1,740,382)*	$ *(1,251,162)*	$ *(806,426)*	$ *(1,505,552)*	$ *(5,838,232)*	$ *(14,977)*	$ *(20,342)*
Intangible Plant	$ *(1,740,382)*	$ *(1,251,162)*	$ *(806,426)*	$ *(1,505,552)*	$ *(5,838,232)*	$ *(14,977)*	$ *(20,342)*
Intangible Plant	$ *(1,740,382)*	$ *(1,251,162)*	$ *(806,426)*	$ *(1,505,552)*	$ *(5,838,232)*	$ *(14,977)*	$ *(20,342)*
Intangible Plant	$ (1,740,382)	$ (1,251,162)	$ (806,426)	$ (1,505,552)	$ (5,838,232)	$ (14,977)	$ (20,342)
Additions to Rate Base	$ *12,201,105*	$ *8,849,440*	$ *5,703,341*	$ *10,623,718*	$ *40,931,871*	$ *105,955*	$ *144,063*
Working Capital	$ *12,198,156*	$ *8,847,320*	$ *5,701,975*	$ *10,621,167*	$ *40,921,980*	$ *105,929*	$ *144,029*
Fuel Inventory	$ *4,738,006*	$ *3,406,155*	$ *2,195,409*	$ *4,098,705*	$ *15,893,969*	$ *40,774*	$ *55,380*
Fuel Inventory	$ *4,738,006*	$ *3,406,155*	$ *2,195,409*	$ *4,098,705*	$ *15,893,969*	$ *40,774*	$ *55,380*
Fuel Inventory	$ *4,738,006*	$ *3,406,155*	$ *2,195,409*	$ *4,098,705*	$ *15,893,969*	$ *40,774*	$ *55,380*
Fuel Inventory	$ *4,738,006*	$ *3,406,155*	$ *2,195,409*	$ *4,098,705*	$ *15,893,969*	$ *40,774*	$ *55,380*
Fuel Inventory	$ 4,738,006	$ 3,406,155	$ 2,195,409	$ 4,098,705	$ 15,893,969	$ 40,774	$ 55,380
Materials and Supplies	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 19,084,022**	**$ 13,785,603**	**$ 8,884,904**	**$ 16,563,517**	**$ 63,965,240**	**$ 165,044**	**$ 224,319**
Materials and Supplies	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Prepayments	*$ 6,755,998*	*$ 4,856,871*	*$ 3,130,456*	*$ 5,844,386*	*$ 22,663,374*	*$ 58,140*	*$ 78,966*
Prepayments	*$ 6,755,998*	*$ 4,856,871*	*$ 3,130,456*	*$ 5,844,386*	*$ 22,663,374*	*$ 58,140*	*$ 78,966*
Other Prepayments	*$ 21,712*	*$ 15,589*	*$ 10,048*	*$ 18,759*	*$ 72,743*	*$ 187*	*$ 253*
Other Prepayments	*$ 21,712*	*$ 15,589*	*$ 10,048*	*$ 18,759*	*$ 72,743*	*$ 187*	*$ 253*
Other Prepayments	$ 21,712	$ 15,589	$ 10,048	$ 18,759	$ 72,743	$ 187	$ 253
Prepaid Pension Asset	*$ 2,610,565*	*$ 1,876,736*	*$ 1,209,635*	*$ 2,258,321*	*$ 8,757,321*	*$ 22,466*	*$ 30,513*
Prepaid Pension Asset	*$ 2,610,565*	*$ 1,876,736*	*$ 1,209,635*	*$ 2,258,321*	*$ 8,757,321*	*$ 22,466*	*$ 30,513*
Prepaid Pension Asset	$ 2,610,565	$ 1,876,736	$ 1,209,635	$ 2,258,321	$ 8,757,321	$ 22,466	$ 30,513
Prepaid Silver Bay Power	*$ 4,123,722*	*$ 2,964,546*	*$ 1,910,773*	*$ 3,567,307*	*$ 13,833,310*	*$ 35,488*	*$ 48,200*
Prepaid Silver Bay Power	*$ 4,123,722*	*$ 2,964,546*	*$ 1,910,773*	*$ 3,567,307*	*$ 13,833,310*	*$ 35,488*	*$ 48,200*
Prepaid Silver Bay Power	$ 4,123,722	$ 2,964,546	$ 1,910,773	$ 3,567,307	$ 13,833,310	$ 35,488	$ 48,200
OPEB	$ -	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	$ -	$ -	$ -	$ -	$ -	$ -	$ -
OPEB	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cash Working Capital	*$ 704,152*	*$ 584,294*	*$ 376,110*	*$ 678,076*	*$ 2,364,637*	*$ 7,015*	*$ 9,682*
Cash Working Capital	*$ 704,152*	*$ 584,294*	*$ 376,110*	*$ 678,076*	*$ 2,364,637*	*$ 7,015*	*$ 9,682*
O&M Expenses	*$ 988,315*	*$ 788,327*	*$ 507,617*	*$ 923,593*	*$ 3,316,704*	*$ 9,458*	*$ 13,000*
O&M Expenses	*$ 988,315*	*$ 788,327*	*$ 507,617*	*$ 923,593*	*$ 3,316,704*	*$ 9,458*	*$ 13,000*
Fuel	$ 692,634	$ 497,935	$ 320,940	$ 599,177	$ 2,323,488	$ 5,961	$ 8,096
Purchased Power	$ (223,965)	$ (161,009)	$ (103,777)	$ (193,745)	$ (751,307)	$ (1,927)	$ (2,618)
Payroll	$ 104,384	$ 75,042	$ 48,368	$ 90,300	$ 350,164	$ 898	$ 1,220
Other O&M	$ 415,262	$ 376,359	$ 242,087	$ 427,863	$ 1,394,359	$ 4,526	$ 6,302
Taxes	*$ (284,163)*	*$ (204,033)*	*$ (131,508)*	*$ (245,517)*	*$ (952,068)*	*$ (2,442)*	*$ (3,317)*
Taxes	*$ (284,163)*	*$ (204,033)*	*$ (131,508)*	*$ (245,517)*	*$ (952,068)*	*$ (2,442)*	*$ (3,317)*
Property Taxes	$ (91,841)	$ (65,757)	$ (42,383)	$ (79,127)	$ (306,837)	$ (787)	$ (1,069)
Payroll Taxes	$ 13,680	$ 9,835	$ 6,339	$ 11,834	$ 45,891	$ 118	$ 160
Payroll Taxes Withheld	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ (167,731)	$ (120,582)	$ (77,720)	$ (145,099)	$ (562,666)	$ (1,443)	$ (1,961)

Most Recent Fiscal Year 2018
Rate Base Detailed Results - Energy-Related

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 19,084,022**	**$ 13,785,603**	**$ 8,884,904**	**$ 16,563,517**	**$ 63,965,240**	**$ 165,044**	**$ 224,319**
Minnesota Wind Production Tax	$ (7,842)	$ (5,638)	$ (3,634)	$ (6,784)	$ (26,307)	$ (67)	$ (92)
Sales Tax Collections	$ (30,423)	$ (21,871)	$ (14,097)	$ (26,318)	$ (102,055)	$ (262)	$ (356)
Income Taxes	$ (6)	$ (20)	$ (13)	$ (24)	$ (94)	$ (0)	$ (0)
Income Tax Increase	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Workers Compensation Deposit	*$ 2,949*	*$ 2,120*	*$ 1,366*	*$ 2,551*	*$ 9,891*	*$ 25*	*$ 34*
Workers Compensation Deposit	*$ 2,949*	*$ 2,120*	*$ 1,366*	*$ 2,551*	*$ 9,891*	*$ 25*	*$ 34*
Workers Compensation Deposit	*$ 2,949*	*$ 2,120*	*$ 1,366*	*$ 2,551*	*$ 9,891*	*$ 25*	*$ 34*
Workers Compensation Deposit	*$ 2,949*	*$ 2,120*	*$ 1,366*	*$ 2,551*	*$ 9,891*	*$ 25*	*$ 34*
Workers Compensation Deposit	*$ 2,949*	*$ 2,120*	*$ 1,366*	*$ 2,551*	*$ 9,891*	*$ 25*	*$ 34*
Workers Compensation Deposit	$ 2,949	$ 2,120	$ 1,366	$ 2,551	$ 9,891	$ 25	$ 34
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized WPPI Transmission Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized UMWI Transaction Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Deductions from Rate Base	*$ (579,949)*	*$ (417,068)*	*$ (268,818)*	*$ (501,868)*	*$ (1,946,145)*	*$ (4,993)*	*$ (6,781)*
Customer Advances	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Advances	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Advances	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Deposits	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Deferred Credits - Hibbard	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 19,084,022**	**$ 13,785,603**	**$ 8,884,904**	**$ 16,563,517**	**$ 63,965,240**	**$ 165,044**	**$ 224,319**
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Performance Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Accumulated Deferred Income Taxes	*$ (579,949)*	*$ (417,068)*	*$ (268,818)*	*$ (501,868)*	*$ (1,946,145)*	*$ (4,993)*	*$ (6,781)*
Accumulated Deferred Income Taxes	*$ (579,949)*	*$ (417,068)*	*$ (268,818)*	*$ (501,868)*	*$ (1,946,145)*	*$ (4,993)*	*$ (6,781)*
Specified Deferred Credits	*$ (2,348,337)*	*$ (1,686,193)*	*$ (1,086,822)*	*$ (2,029,035)*	*$ (7,868,196)*	*$ (20,185)*	*$ (27,415)*
Production	*$ (613,031)*	*$ (438,680)*	*$ (282,748)*	*$ (527,874)*	*$ (2,046,991)*	*$ (5,251)*	*$ (7,132)*
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ (613,031)*	*$ (438,680)*	*$ (282,748)*	*$ (527,874)*	*$ (2,046,991)*	*$ (5,251)*	*$ (7,132)*
Hydro	$ (613,031)	$ (438,680)	$ (282,748)	$ (527,874)	$ (2,046,991)	$ (5,251)	$ (7,132)
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ (1,735,306)*	*$ (1,247,513)*	*$ (804,074)*	*$ (1,501,161)*	*$ (5,821,206)*	*$ (14,934)*	*$ (20,283)*
General Plant	*$ (1,735,306)*	*$ (1,247,513)*	*$ (804,074)*	*$ (1,501,161)*	*$ (5,821,206)*	*$ (14,934)*	*$ (20,283)*
General Plant	$ (1,735,306)	$ (1,247,513)	$ (804,074)	$ (1,501,161)	$ (5,821,206)	$ (14,934)	$ (20,283)
Specified Deferred Debits	*$ 1,768,388*	*$ 1,269,124*	*$ 818,004*	*$ 1,527,167*	*$ 5,922,051*	*$ 15,192*	*$ 20,634*
Production	*$ 656,109*	*$ 469,506*	*$ 302,616*	*$ 564,968*	*$ 2,190,834*	*$ 5,620*	*$ 7,634*
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ 656,109*	*$ 469,506*	*$ 302,616*	*$ 564,968*	*$ 2,190,834*	*$ 5,620*	*$ 7,634*
Hydro	$ 656,109	$ 469,506	$ 302,616	$ 564,968	$ 2,190,834	$ 5,620	$ 7,634
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 1,112,279*	*$ 799,618*	*$ 515,387*	*$ 962,199*	*$ 3,731,217*	*$ 9,572*	*$ 13,001*
General Plant	*$ 1,112,279*	*$ 799,618*	*$ 515,387*	*$ 962,199*	*$ 3,731,217*	*$ 9,572*	*$ 13,001*
General Plant	$ 1,112,279	$ 799,618	$ 515,387	$ 962,199	$ 3,731,217	$ 9,572	$ 13,001

Summary

		FERC Jurisdiction	Minnesota Jurisdiction					
	Total Company	**FERC**	**Residential**	**General Service**	**Large Light & Power**	**Large Power**	**Municipal Pumping**	**Lighting**
Average Rate Base	**$ 2,582,615,994**	**$ 357,899,311**	**$ 426,972,960**	**$ 218,691,679**	**$ 358,886,361**	**$ 1,200,591,055**	**$ 6,420,072**	**$ 13,154,556**
Net Plant	$ 2,983,704,046	$ 411,533,077	$ 495,397,469	$ 253,622,038	$ 415,156,290	$ 1,384,914,935	$ 7,507,993	$ 15,572,244
Utility Plant	*$ 4,441,189,537*	*$ 601,328,570*	*$ 782,729,829*	*$ 389,637,724*	*$ 621,328,116*	*$ 2,008,987,670*	*$ 11,841,080*	*$ 25,336,547*
Plant in Service	*$ 4,273,943,282*	*$ 575,807,810*	*$ 760,485,652*	*$ 377,056,105*	*$ 598,718,540*	*$ 1,925,570,514*	*$ 11,506,046*	*$ 24,798,616*
Electric Plant in Service	*$ 4,273,943,282*	*$ 575,807,810*	*$ 760,485,652*	*$ 377,056,105*	*$ 598,718,540*	*$ 1,925,570,514*	*$ 11,506,046*	*$ 24,798,616*
Production	*$ 2,627,684,494*	*$ 392,260,741*	*$ 284,008,078*	*$ 180,323,007*	*$ 352,437,702*	*$ 1,408,383,359*	*$ 4,167,631*	*$ 6,103,977*
Steam	*$ 1,612,113,850*	*$ 237,930,754*	*$ 174,521,721*	*$ 110,792,332*	*$ 216,631,520*	*$ 865,912,986*	*$ 2,565,310*	*$ 3,759,227*
Steam	$ 1,635,324,899	$ 242,469,623	$ 176,893,094	$ 112,297,761	$ 219,575,074	$ 877,678,873	$ 2,600,167	$ 3,810,307
Steam Contra	$ (23,211,049)	$ (4,538,869)	$ (2,371,373)	$ (1,505,429)	$ (2,943,554)	$ (11,765,887)	$ (34,857)	$ (51,080)
Hydro	*$ 202,962,935*	*$ 30,382,694*	*$ 22,026,249*	*$ 14,008,020*	*$ 27,243,100*	*$ 108,525,290*	*$ 316,737*	*$ 460,844*
Hydro	$ 203,754,578	$ 30,382,694	$ 22,127,290	$ 14,072,280	$ 27,368,068	$ 109,023,099	$ 318,190	$ 462,958
Hydro Contra	$ (791,643)	$ -	$ (101,041)	$ (64,260)	$ (124,968)	$ (497,809)	$ (1,453)	$ (2,114)
Wind	*$ 812,404,433*	*$ 123,917,154*	*$ 87,438,119*	*$ 55,508,696*	*$ 108,535,788*	*$ 433,835,984*	*$ 1,285,260*	*$ 1,883,432*
Wind	$ 835,753,383	$ 123,917,154	$ 90,403,443	$ 57,391,185	$ 112,216,607	$ 448,548,840	$ 1,328,848	$ 1,947,305
Wind Contra	$ (23,348,950)	$ -	$ (2,965,325)	$ (1,882,489)	$ (3,680,818)	$ (14,712,857)	$ (43,588)	$ (63,874)
Solar	*$ 203,277*	*$ 30,140*	*$ 21,988*	*$ 13,959*	*$ 27,294*	*$ 109,099*	*$ 323*	*$ 474*
Solar	$ 203,277	$ 30,140	$ 21,988	$ 13,959	$ 27,294	$ 109,099	$ 323	$ 474
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ 765,736,367*	*$ 124,352,102*	*$ 81,453,552*	*$ 51,716,768*	*$ 101,108,531*	*$ 404,149,853*	*$ 1,197,692*	*$ 1,757,868*
Transmission	*$ 765,736,367*	*$ 124,352,102*	*$ 81,453,552*	*$ 51,716,768*	*$ 101,108,531*	*$ 404,149,853*	*$ 1,197,692*	*$ 1,757,868*
Transmission Production	$ 70,126,970	$ 10,397,726	$ 7,585,634	$ 4,815,619	$ 9,415,948	$ 37,637,145	$ 111,502	$ 163,396
Transmission	$ 707,795,834	$ 116,517,350	$ 75,090,060	$ 47,677,127	$ 93,209,633	$ 372,576,649	$ 1,104,162	$ 1,620,852
Transmission Contra	$ (12,186,436)	$ (2,562,974)	$ (1,222,142)	$ (775,978)	$ (1,517,051)	$ (6,063,940)	$ (17,971)	$ (26,380)
Distribution	*$ 601,603,356*	*$ 24,339,972*	*$ 325,655,466*	*$ 117,687,401*	*$ 107,668,908*	*$ 6,120,381*	*$ 5,285,191*	*$ 14,846,037*
Distribution-Primary	*$ 200,414,672*	*$ -*	*$ 105,859,159*	*$ 43,065,815*	*$ 45,571,764*	*$ 59,396*	*$ 2,011,956*	*$ 3,846,582*
Primary Overhead Lines	$ 97,672,452	$ -	$ 54,329,601	$ 20,327,467	$ 20,046,393	$ 26,435	$ 898,493	$ 2,044,062
Primary Underground Lines	$ 102,742,220	$ -	$ 51,529,558	$ 22,738,348	$ 25,525,371	$ 32,961	$ 1,113,462	$ 1,802,519
Distribution-Secondary	*$ 173,312,013*	*$ -*	*$ 118,363,354*	*$ 29,768,646*	*$ 14,406,582*	*$ 884*	*$ 1,413,017*	*$ 9,359,530*
Secondary Overhead Lines	$ 45,942,387	$ -	$ 35,834,041	$ 7,645,713	$ 807,044	$ -	$ 217,924	$ 1,437,665
Secondary Underground Lines	$ 10,722,407	$ -	$ 5,942,945	$ 2,068,728	$ 2,516,185	$ 103	$ 176,913	$ 17,534
Overhead Transformer	$ 48,388,759	$ -	$ 35,249,840	$ 10,042,472	$ 1,578,205	$ -	$ 347,731	$ 1,170,510
Underground Transformer	$ 43,605,079	$ -	$ 28,954,450	$ 6,876,259	$ 7,103,676	$ 637	$ 475,250	$ 194,808
Overhead Services	$ 6,321,004	$ -	$ 4,974,520	$ 1,033,821	$ 102,924	$ -	$ 28,157	$ 181,581
Underground Services	$ 12,000,746	$ -	$ 7,407,557	$ 2,101,653	$ 2,298,549	$ 144	$ 167,041	$ 25,801
Leased Property	$ 2,071,720	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,071,720
Street Lighting	$ 4,259,912	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,259,912
Distribution-Other	*$ 227,898,570*	*$ 24,340,858*	*$ 101,444,807*	*$ 44,857,225*	*$ 47,694,481*	*$ 6,060,323*	*$ 1,860,410*	*$ 1,640,466*
Meters	$ 62,176,163	$ 802,104	$ 47,133,563	$ 11,724,830	$ 765,157	$ 1,649,022	$ -	$ 101,487
Distribution Production	$ 1,467,161	$ 217,536	$ 158,703	$ 100,750	$ 196,996	$ 787,425	$ 2,333	$ 3,418
Distribution Bulk Delivery	$ 109,122,045	$ 21,475,605	$ 32,710,411	$ 19,963,734	$ 29,320,503	$ 3,601,899	$ 1,122,367	$ 927,526
Distribution Substations	$ 53,287,589	$ -	$ 21,442,131	$ 13,067,910	$ 17,411,826	$ 21,977	$ 735,711	$ 608,034
Distribution Bulk Delivery Specific Assignment	$ 1,116,056	$ 1,116,056	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ 729,556	$ 729,556	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	*$ (21,899)*	*$ (886)*	*$ (11,854)*	*$ (4,284)*	*$ (3,919)*	*$ (223)*	*$ (192)*	*$ (540)*
Distribution Contra	$ (21,899)	$ (886)	$ (11,854)	$ (4,284)	$ (3,919)	$ (223)	$ (192)	$ (540)
General Plant	*$ 205,749,147*	*$ 25,711,349*	*$ 51,170,834*	*$ 20,159,624*	*$ 27,664,987*	*$ 78,868,992*	*$ 631,097*	*$ 1,542,264*
General Plant	*$ 205,749,147*	*$ 25,711,349*	*$ 51,170,834*	*$ 20,159,624*	*$ 27,664,987*	*$ 78,868,992*	*$ 631,097*	*$ 1,542,264*
General Plant	$ 205,814,544	$ 25,719,521	$ 51,187,099	$ 20,166,032	$ 27,673,781	$ 78,894,060	$ 631,298	$ 1,542,754
General Plant Contra	$ (65,397)	$ (8,172)	$ (16,265)	$ (6,408)	$ (8,793)	$ (25,068)	$ (201)	$ (490)
Intangible Plant	*$ 73,169,918*	*$ 9,143,646*	*$ 18,197,722*	*$ 7,169,303*	*$ 9,838,412*	*$ 28,047,930*	*$ 224,435*	*$ 548,470*
Intangible Plant	*$ 73,169,918*	*$ 9,143,646*	*$ 18,197,722*	*$ 7,169,303*	*$ 9,838,412*	*$ 28,047,930*	*$ 224,435*	*$ 548,470*
Intangible Plant	$ 73,169,918	$ 9,143,646	$ 18,197,722	$ 7,169,303	$ 9,838,412	$ 28,047,930	$ 224,435	$ 548,470
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Most Recent Fiscal Year 2018
Rate Base Detailed Results - Summary

Summary

		FERC Jurisdiction	Minnesota Jurisdiction					
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 2,582,615,994**	**$ 357,899,311**	**$ 426,972,960**	**$ 218,691,679**	**$ 358,886,361**	**$ 1,200,591,055**	**$ 6,420,072**	**$ 13,154,556**
Construction Work in Progress	$ 167,246,254	$ 25,520,760	$ 22,244,178	$ 12,581,620	$ 22,609,576	$ 83,417,156	$ 335,034	$ 537,931
Construction Work in Progress	$ 167,246,254	$ 25,520,760	$ 22,244,178	$ 12,581,620	$ 22,609,576	$ 83,417,156	$ 335,034	$ 537,931
Production	$ 11,387,640	$ 1,692,911	$ 1,234,871	$ 784,776	$ 1,529,551	$ 6,101,472	$ 17,916	$ 26,143
Steam	$ 7,455,019	$ 1,101,747	$ 806,868	$ 512,227	$ 1,001,554	$ 4,003,383	$ 11,860	$ 17,380
Steam	$ 7,609,322	$ 1,128,234	$ 823,100	$ 522,532	$ 1,021,704	$ 4,083,923	$ 12,099	$ 17,730
Steam Contra	$ (154,303)	$ (26,487)	$ (16,233)	$ (10,305)	$ (20,149)	$ (80,541)	$ (239)	$ (350)
Hydro	$ 4,507,534	$ 676,406	$ 490,191	$ 312,028	$ 605,190	$ 2,406,645	$ 6,970	$ 10,103
Hydro	$ 4,523,126	$ 676,406	$ 492,186	$ 313,298	$ 607,653	$ 2,416,440	$ 6,998	$ 10,144
Hydro Contra	$ (15,592)	$ -	$ (1,995)	$ (1,270)	$ (2,463)	$ (9,795)	$ (28)	$ (41)
Wind	$ (574,885)	$ (85,238)	$ (62,185)	$ (39,477)	$ (77,190)	$ (308,541)	$ (914)	$ (1,339)
Wind	$ (574,885)	$ (85,238)	$ (62,185)	$ (39,477)	$ (77,190)	$ (308,541)	$ (914)	$ (1,339)
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ (29)	$ (4)	$ (3)	$ (2)	$ (4)	$ (15)	$ (0)	$ (0)
Solar	$ (29)	$ (4)	$ (3)	$ (2)	$ (4)	$ (15)	$ (0)	$ (0)
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ 137,341,372	$ 22,187,730	$ 14,624,063	$ 9,285,294	$ 18,152,916	$ 72,560,661	$ 215,039	$ 315,667
Transmission	$ 137,341,372	$ 22,187,730	$ 14,624,063	$ 9,285,294	$ 18,152,916	$ 72,560,661	$ 215,039	$ 315,667
Transmission Production	$ 2,829	$ 466	$ 300	$ 191	$ 372	$ 1,489	$ 4	$ 6
Transmission	$ 145,445,684	$ 23,943,269	$ 15,430,333	$ 9,797,221	$ 19,153,742	$ 76,561,154	$ 226,895	$ 333,071
Transmission Contra	$ (8,107,141)	$ (1,756,004)	$ (806,570)	$ (512,117)	$ (1,001,199)	$ (4,001,981)	$ (11,860)	$ (17,410)
Distribution	$ 6,167,428	$ 96,830	$ 3,313,784	$ 1,301,495	$ 1,266,555	$ 21,018	$ 64,197	$ 103,548
Distribution-Primary	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	$ 2,456,899	$ -	$ 1,819,111	$ 429,752	$ 127,359	$ 4	$ 16,653	$ 64,020
Secondary Overhead Lines	$ 1,818,079	$ -	$ 1,418,061	$ 302,564	$ 31,937	$ -	$ 8,624	$ 56,893
Secondary Underground Lines	$ 369,148	$ -	$ 204,602	$ 71,221	$ 86,626	$ 4	$ 6,091	$ 604
Overhead Transformer	$ 269,672	$ -	$ 196,448	$ 55,967	$ 8,795	$ -	$ 1,938	$ 6,523
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ 3,710,530	$ 96,830	$ 1,494,673	$ 871,743	$ 1,139,196	$ 21,014	$ 47,545	$ 39,528
Meters	$ 143,772	$ 1,855	$ 108,988	$ 27,112	$ 1,769	$ 3,813	$ -	$ 235
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ 482,591	$ 94,976	$ 144,661	$ 88,289	$ 129,669	$ 15,929	$ 4,964	$ 4,102
Distribution Substations	$ 3,084,167	$ -	$ 1,241,023	$ 756,342	$ 1,007,758	$ 1,272	$ 42,581	$ 35,192
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ 8,488,947	$ 1,060,817	$ 2,111,243	$ 831,760	$ 1,141,422	$ 3,254,034	$ 26,038	$ 63,632
General Plant	$ 8,488,947	$ 1,060,817	$ 2,111,243	$ 831,760	$ 1,141,422	$ 3,254,034	$ 26,038	$ 63,632
General Plant	$ 8,488,947	$ 1,060,817	$ 2,111,243	$ 831,760	$ 1,141,422	$ 3,254,034	$ 26,038	$ 63,632
General Plant Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Intangible Plant	$ 3,860,868	$ 482,472	$ 960,217	$ 378,294	$ 519,131	$ 1,479,971	$ 11,842	$ 28,940
Intangible Plant	$ 3,860,868	$ 482,472	$ 960,217	$ 378,294	$ 519,131	$ 1,479,971	$ 11,842	$ 28,940
Intangible Plant	$ 3,860,868	$ 482,472	$ 960,217	$ 378,294	$ 519,131	$ 1,479,971	$ 11,842	$ 28,940
Accumulated Depreciation	$ (1,407,955,427)	$ (183,605,991)	$ (275,013,988)	$ (131,162,653)	$ (199,512,024)	$ (605,086,576)	$ (4,181,162)	$ (9,393,033)
Accumulated Depreciation	$ (1,407,955,427)	$ (183,605,991)	$ (275,013,988)	$ (131,162,653)	$ (199,512,024)	$ (605,086,576)	$ (4,181,162)	$ (9,393,033)
Accumulated Depreciation	$ (1,407,955,427)	$ (183,605,991)	$ (275,013,988)	$ (131,162,653)	$ (199,512,024)	$ (605,086,576)	$ (4,181,162)	$ (9,393,033)
Production	$ (816,523,260)	$ (121,519,435)	$ (88,291,112)	$ (56,056,056)	$ (109,571,713)	$ (437,890,168)	$ (1,296,154)	$ (1,898,622)
Steam	$ (653,592,611)	$ (96,866,609)	$ (70,704,392)	$ (44,885,556)	$ (87,764,433)	$ (350,809,347)	$ (1,039,290)	$ (1,522,984)
Steam	$ (656,028,520)	$ (97,269,349)	$ (70,962,605)	$ (45,049,478)	$ (88,084,949)	$ (352,090,507)	$ (1,043,085)	$ (1,528,546)

Most Recent Fiscal Year 2018
Rate Base Detailed Results - Summary

Summary

		FERC Jurisdiction			Minnesota Jurisdiction			
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 2,582,615,994**	**$ 357,899,311**	**$ 426,972,960**	**$ 218,691,679**	**$ 358,886,361**	**$ 1,200,591,055**	**$ 6,420,072**	**$ 13,154,556**
Steam Contra	$ 2,435,909	$ 402,740	$ 258,213	$ 163,923	$ 320,517	$ 1,281,159	$ 3,795	$ 5,562
Hydro	$ (47,465,246)	$ (7,082,055)	$ (5,154,068)	$ (3,277,830)	$ (6,374,793)	$ (25,394,548)	$ (74,115)	$ (107,836)
Hydro	$ (47,494,180)	$ (7,082,055)	$ (5,157,761)	$ (3,280,178)	$ (6,379,361)	$ (25,412,743)	$ (74,169)	$ (107,913)
Hydro Contra	$ 28,934	$ -	$ 3,693	$ 2,349	$ 4,567	$ 18,195	$ 53	$ 77
Wind	$ (115,456,633)	$ (17,569,471)	$ (12,431,703)	$ (7,892,068)	$ (15,431,309)	$ (61,681,565)	$ (182,735)	$ (267,781)
Wind	$ (118,496,464)	$ (17,569,471)	$ (12,817,763)	$ (8,137,152)	$ (15,910,520)	$ (63,597,052)	$ (188,409)	$ (276,097)
Wind Contra	$ 3,039,832	$ -	$ 386,060	$ 245,084	$ 479,211	$ 1,915,487	$ 5,675	$ 8,316
Solar	$ (8,771)	$ (1,300)	$ (949)	$ (602)	$ (1,178)	$ (4,707)	$ (14)	$ (20)
Solar	$ (8,771)	$ (1,300)	$ (949)	$ (602)	$ (1,178)	$ (4,707)	$ (14)	$ (20)
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ (231,714,804)	$ (38,123,128)	$ (24,585,387)	$ (15,610,064)	$ (30,517,953)	$ (121,986,069)	$ (361,516)	$ (530,687)
Transmission	$ (231,714,804)	$ (38,123,128)	$ (24,585,387)	$ (15,610,064)	$ (30,517,953)	$ (121,986,069)	$ (361,516)	$ (530,687)
Transmission Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ (232,926,964)	$ (38,344,437)	$ (24,711,222)	$ (15,689,960)	$ (30,674,152)	$ (122,610,425)	$ (363,366)	$ (533,403)
Transmission Contra	$ 1,212,160	$ 221,309	$ 125,834	$ 79,896	$ 156,199	$ 624,356	$ 1,850	$ 2,716
Distribution	$ (248,366,722)	$ (10,048,546)	$ (134,444,032)	$ (48,586,222)	$ (44,450,174)	$ (2,526,746)	$ (2,181,945)	$ (6,129,058)
Distribution-Primary	$ (82,736,765)	$ -	$ (43,701,613)	$ (17,778,769)	$ (18,813,295)	$ (24,520)	$ (830,591)	$ (1,587,976)
Primary Overhead Lines	$ (40,321,911)	$ -	$ (22,428,774)	$ (8,391,745)	$ (8,275,710)	$ (10,913)	$ (370,923)	$ (843,846)
Primary Underground Lines	$ (42,414,853)	$ -	$ (21,272,838)	$ (9,387,024)	$ (10,537,585)	$ (13,607)	$ (459,668)	$ (744,130)
Distribution-Secondary	$ (71,548,031)	$ -	$ (48,863,693)	$ (12,289,327)	$ (5,947,439)	$ (365)	$ (583,333)	$ (3,863,875)
Secondary Overhead Lines	$ (18,966,298)	$ -	$ (14,793,291)	$ (3,156,364)	$ (333,170)	$ -	$ (89,965)	$ (593,508)
Secondary Underground Lines	$ (4,426,509)	$ -	$ (2,453,413)	$ (854,028)	$ (1,038,751)	$ (42)	$ (73,034)	$ (7,239)
Overhead Transformer	$ (19,976,229)	$ -	$ (14,552,117)	$ (4,145,813)	$ (651,527)	$ -	$ (143,553)	$ (483,219)
Underground Transformer	$ (18,001,393)	$ -	$ (11,953,204)	$ (2,838,711)	$ (2,932,595)	$ (263)	$ (196,196)	$ (80,422)
Overhead Services	$ (2,609,487)	$ -	$ (2,053,620)	$ (426,790)	$ (42,490)	$ -	$ (11,624)	$ (74,962)
Underground Services	$ (4,954,243)	$ -	$ (3,058,046)	$ (867,621)	$ (948,905)	$ (60)	$ (68,959)	$ (10,651)
Leased Property	$ (855,264)	$ -	$ -	$ -	$ -	$ -	$ -	$ (855,264)
Street Lighting	$ (1,758,610)	$ -	$ -	$ -	$ -	$ -	$ -	$ (1,758,610)
Distribution-Other	$ (94,082,884)	$ (10,048,585)	$ (41,879,245)	$ (18,518,313)	$ (19,689,612)	$ (2,501,870)	$ (768,029)	$ (677,230)
Meters	$ (25,668,054)	$ (331,131)	$ (19,458,049)	$ (4,840,337)	$ (315,878)	$ (680,762)	$ -	$ (41,897)
Distribution-Production	$ (605,685)	$ (89,805)	$ (65,517)	$ (41,592)	$ (81,325)	$ (325,071)	$ (963)	$ (1,411)
Distribution Bulk Delivery	$ (45,048,623)	$ (8,865,729)	$ (13,503,770)	$ (8,241,586)	$ (12,104,321)	$ (1,486,964)	$ (463,344)	$ (382,909)
Distribution Substations	$ (21,998,602)	$ -	$ (8,851,909)	$ (5,394,798)	$ (7,188,087)	$ (9,073)	$ (303,722)	$ (251,013)
Distribution Bulk Delivery Specific Assignment	$ (460,739)	$ (460,739)	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ (301,181)	$ (301,181)	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Contra	$ 958	$ 39	$ 519	$ 187	$ 171	$ 10	$ 8	$ 24
Distribution Contra	$ 958	$ 39	$ 519	$ 187	$ 171	$ 10	$ 8	$ 24
General Plant	$ (111,350,641)	$ (13,914,882)	$ (27,693,457)	$ (10,910,310)	$ (14,972,184)	$ (42,683,592)	$ (341,547)	$ (834,667)
General Plant	$ (111,350,641)	$ (13,914,882)	$ (27,693,457)	$ (10,910,310)	$ (14,972,184)	$ (42,683,592)	$ (341,547)	$ (834,667)
General Plant	$ (111,364,901)	$ (13,916,664)	$ (27,697,004)	$ (10,911,708)	$ (14,974,101)	$ (42,689,059)	$ (341,591)	$ (834,774)
General Plant Contra	$ 14,261	$ 1,782	$ 3,547	$ 1,397	$ 1,917	$ 5,467	$ 44	$ 107
Accumulated Amortization	$ (49,530,064)	$ (6,189,502)	$ (12,318,373)	$ (4,853,033)	$ (6,659,802)	$ (18,986,160)	$ (151,924)	$ (371,270)
Accumulated Amortization	$ (49,530,064)	$ (6,189,502)	$ (12,318,373)	$ (4,853,033)	$ (6,659,802)	$ (18,986,160)	$ (151,924)	$ (371,270)
Accumulated Amortization	$ (49,530,064)	$ (6,189,502)	$ (12,318,373)	$ (4,853,033)	$ (6,659,802)	$ (18,986,160)	$ (151,924)	$ (371,270)
Intangible Plant	$ (49,530,064)	$ (6,189,502)	$ (12,318,373)	$ (4,853,033)	$ (6,659,802)	$ (18,986,160)	$ (151,924)	$ (371,270)
Intangible Plant	$ (49,530,064)	$ (6,189,502)	$ (12,318,373)	$ (4,853,033)	$ (6,659,802)	$ (18,986,160)	$ (151,924)	$ (371,270)
Intangible Plant	$ (49,530,064)	$ (6,189,502)	$ (12,318,373)	$ (4,853,033)	$ (6,659,802)	$ (18,986,160)	$ (151,924)	$ (371,270)
Additions to Rate Base	$ 60,280,543	$ 7,367,034	$ 16,605,020	$ 6,724,034	$ 8,777,024	$ 20,171,986	$ 208,805	$ 426,641
Working Capital	$ 135,136,308	$ 18,477,095	$ 24,689,199	$ 11,861,179	$ 18,826,433	$ 60,354,118	$ 327,685	$ 600,599
Fuel Inventory	$ 30,428,397	$ 4,738,006	$ 3,406,155	$ 2,195,409	$ 4,098,705	$ 15,893,969	$ 40,774	$ 55,380
Fuel Inventory	$ 30,428,397	$ 4,738,006	$ 3,406,155	$ 2,195,409	$ 4,098,705	$ 15,893,969	$ 40,774	$ 55,380
Fuel Inventory	$ 30,428,397	$ 4,738,006	$ 3,406,155	$ 2,195,409	$ 4,098,705	$ 15,893,969	$ 40,774	$ 55,380
Fuel Inventory	$ 30,428,397	$ 4,738,006	$ 3,406,155	$ 2,195,409	$ 4,098,705	$ 15,893,969	$ 40,774	$ 55,380
Fuel Inventory	$ 30,428,397	$ 4,738,006	$ 3,406,155	$ 2,195,409	$ 4,098,705	$ 15,893,969	$ 40,774	$ 55,380
Materials and Supplies	$ 26,471,244	$ 3,098,275	$ 4,882,007	$ 2,799,665	$ 4,462,986	$ 10,981,552	$ 107,284	$ 139,476

Summary

		FERC Jurisdiction	Minnesota Jurisdiction					
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 2,582,615,994**	**$ 357,899,311**	**$ 426,972,960**	**$ 218,691,679**	**$ 358,886,361**	**$ 1,200,591,055**	**$ 6,420,072**	**$ 13,154,556**
Materials and Supplies	*$ 26,471,244*	*$ 3,098,275*	*$ 4,882,007*	*$ 2,799,665*	*$ 4,462,986*	*$ 10,981,552*	*$ 107,284*	*$ 139,476*
Production	*$ 20,425,212*	*$ 3,028,446*	*$ 2,209,395*	*$ 1,402,599*	*$ 2,742,493*	*$ 10,962,211*	*$ 32,476*	*$ 47,591*
Production	*$ 20,425,212*	*$ 3,028,446*	*$ 2,209,395*	*$ 1,402,599*	*$ 2,742,493*	*$ 10,962,211*	*$ 32,476*	*$ 47,591*
Production	$ 20,425,212	$ 3,028,446	$ 2,209,395	$ 1,402,599	$ 2,742,493	$ 10,962,211	$ 32,476	$ 47,591
Transmission	*$ 4,320,107*	*$ -*	*$ 1,738,347*	*$ 1,059,436*	*$ 1,411,604*	*$ 1,782*	*$ 59,645*	*$ 49,294*
Transmission	*$ 4,320,107*	*$ -*	*$ 1,738,347*	*$ 1,059,436*	*$ 1,411,604*	*$ 1,782*	*$ 59,645*	*$ 49,294*
Transmission	$ 4,320,107	$ -	$ 1,738,347	$ 1,059,436	$ 1,411,604	$ 1,782	$ 59,645	$ 49,294
Distribution	*$ 1,725,925*	*$ 69,828*	*$ 934,265*	*$ 337,631*	*$ 308,889*	*$ 17,559*	*$ 15,163*	*$ 42,591*
Distribution-Primary	*$ 574,944*	*$ -*	*$ 303,686*	*$ 123,546*	*$ 130,735*	*$ 170*	*$ 5,772*	*$ 11,035*
Primary Overhead Lines	$ 280,200	$ -	$ 155,859	$ 58,315	$ 57,509	$ 76	$ 2,578	$ 5,864
Primary Underground Lines	$ 294,744	$ -	$ 147,827	$ 65,231	$ 73,226	$ 95	$ 3,194	$ 5,171
Distribution-Secondary	*$ 479,028*	*$ -*	*$ 339,557*	*$ 85,399*	*$ 41,329*	*$ 3*	*$ 4,054*	*$ 8,686*
Secondary Overhead Lines	$ 131,798	$ -	$ 102,800	$ 21,934	$ 2,315	$ -	$ 625	$ 4,124
Secondary Underground Lines	$ 30,760	$ -	$ 17,049	$ 5,935	$ 7,218	$ 0	$ 508	$ 50
Overhead Transformer	$ 138,816	$ -	$ 101,124	$ 28,810	$ 4,528	$ -	$ 998	$ 3,358
Underground Transformer	$ 125,093	$ -	$ 83,064	$ 19,726	$ 20,379	$ 2	$ 1,363	$ 559
Overhead Services	$ 18,134	$ -	$ 14,271	$ 2,966	$ 295	$ -	$ 81	$ 521
Underground Services	$ 34,427	$ -	$ 21,251	$ 6,029	$ 6,594	$ 0	$ 479	$ 74
Distribution-Other	*$ 671,953*	*$ 69,828*	*$ 291,022*	*$ 128,685*	*$ 136,825*	*$ 17,386*	*$ 5,337*	*$ 22,870*
Meters	$ 178,369	$ 2,301	$ 135,215	$ 33,636	$ 2,195	$ 4,731	$ -	$ 291
Leased Property	$ 5,943	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,943
Street Lighting	$ 12,221	$ -	$ -	$ -	$ -	$ -	$ -	$ 12,221
Distribution Production	$ 4,209	$ 624	$ 455	$ 289	$ 565	$ 2,259	$ 7	$ 10
Distribution Bulk Delivery	$ 313,046	$ 61,609	$ 93,839	$ 57,271	$ 84,114	$ 10,333	$ 3,220	$ 2,661
Distribution Substations	$ 152,870	$ -	$ 61,513	$ 37,489	$ 49,951	$ 63	$ 2,111	$ 1,744
Distribution Bulk Delivery Specific Assignment	$ 3,202	$ 3,202	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ 2,093	$ 2,093	$ -	$ -	$ -	$ -	$ -	$ -
Prepayments	*$ 107,702,918*	*$ 14,340,878*	*$ 22,674,198*	*$ 9,801,213*	*$ 14,527,031*	*$ 45,432,300*	*$ 282,016*	*$ 645,282*
Prepayments	*$ 107,702,918*	*$ 14,340,878*	*$ 22,674,198*	*$ 9,801,213*	*$ 14,527,031*	*$ 45,432,300*	*$ 282,016*	*$ 645,282*
Other Prepayments	*$ 6,924,708*	*$ 932,933*	*$ 1,232,150*	*$ 610,912*	*$ 970,053*	*$ 3,119,839*	*$ 18,642*	*$ 40,179*
Other Prepayments	*$ 6,924,708*	*$ 932,933*	*$ 1,232,150*	*$ 610,912*	*$ 970,053*	*$ 3,119,839*	*$ 18,642*	*$ 40,179*
Other Prepayments	$ 6,924,708	$ 932,933	$ 1,232,150	$ 610,912	$ 970,053	$ 3,119,839	$ 18,642	$ 40,179
Prepaid Pension Asset	*$ 74,294,865*	*$ 9,284,224*	*$ 18,477,502*	*$ 7,279,527*	*$ 9,989,672*	*$ 28,479,151*	*$ 227,886*	*$ 556,903*
Prepaid Pension Asset	*$ 74,294,865*	*$ 9,284,224*	*$ 18,477,502*	*$ 7,279,527*	*$ 9,989,672*	*$ 28,479,151*	*$ 227,886*	*$ 556,903*
Prepaid Pension Asset	$ 74,294,865	$ 9,284,224	$ 18,477,502	$ 7,279,527	$ 9,989,672	$ 28,479,151	$ 227,886	$ 556,903
Prepaid Silver Bay Power	*$ 26,483,345*	*$ 4,123,722*	*$ 2,964,546*	*$ 1,910,773*	*$ 3,567,307*	*$ 13,833,310*	*$ 35,488*	*$ 48,200*
Prepaid Silver Bay Power	*$ 26,483,345*	*$ 4,123,722*	*$ 2,964,546*	*$ 1,910,773*	*$ 3,567,307*	*$ 13,833,310*	*$ 35,488*	*$ 48,200*
Prepaid Silver Bay Power	$ 26,483,345	$ 4,123,722	$ 2,964,546	$ 1,910,773	$ 3,567,307	$ 13,833,310	$ 35,488	$ 48,200
OPEB	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
OPEB	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
OPEB	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cash Working Capital	*$ (29,466,251)*	*$ (3,700,063)*	*$ (6,273,160)*	*$ (2,935,108)*	*$ (4,262,289)*	*$ (11,953,703)*	*$ (102,389)*	*$ (239,539)*
Cash Working Capital	*$ (29,466,251)*	*$ (3,700,063)*	*$ (6,273,160)*	*$ (2,935,108)*	*$ (4,262,289)*	*$ (11,953,703)*	*$ (102,389)*	*$ (239,539)*
O&M Expenses	*$ 11,069,645*	*$ 1,563,152*	*$ 1,878,667*	*$ 939,773*	*$ 1,533,003*	*$ 5,084,364*	*$ 23,501*	*$ 47,184*
O&M Expenses	*$ 11,069,645*	*$ 1,563,152*	*$ 1,878,667*	*$ 939,773*	*$ 1,533,003*	*$ 5,084,364*	*$ 23,501*	*$ 47,184*
Fuel	$ 4,448,230	$ 692,634	$ 497,935	$ 320,940	$ 599,177	$ 2,323,488	$ 5,961	$ 8,096
Purchased Power	$ (1,845,580)	$ (284,345)	$ (205,059)	$ (131,741)	$ (248,425)	$ (969,868)	$ (2,575)	$ (3,567)
Payroll	$ 2,973,475	$ 371,609	$ 739,302	$ 291,316	$ 399,830	$ 1,140,015	$ 9,119	$ 22,284
Other O&M	$ 5,493,521	$ 783,255	$ 846,489	$ 459,259	$ 782,422	$ 2,590,729	$ 10,996	$ 20,372
Taxes	*$ (40,535,896)*	*$ (5,263,215)*	*$ (8,151,827)*	*$ (3,874,881)*	*$ (5,795,292)*	*$ (17,038,067)*	*$ (125,890)*	*$ (286,723)*
Taxes	*$ (40,535,896)*	*$ (5,263,215)*	*$ (8,151,827)*	*$ (3,874,881)*	*$ (5,795,292)*	*$ (17,038,067)*	*$ (125,890)*	*$ (286,723)*
Property Taxes	$ (38,931,664)	$ (5,028,109)	$ (7,907,085)	$ (3,746,825)	$ (5,579,309)	$ (16,266,321)	$ (122,917)	$ (281,099)
Payroll Taxes	$ 389,694	$ 48,702	$ 96,891	$ 38,179	$ 52,400	$ 149,407	$ 1,195	$ 2,920
Payroll Taxes Withheld	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ (1,077,202)	$ (167,731)	$ (120,582)	$ (77,720)	$ (145,099)	$ (562,666)	$ (1,443)	$ (1,961)

		FERC Jurisdiction	Minnesota Jurisdiction					
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 2,582,615,994**	**$ 357,899,311**	**$ 426,972,960**	**$ 218,691,679**	**$ 358,886,361**	**$ 1,200,591,055**	**$ 6,420,072**	**$ 13,154,556**
Minnesota Wind Production Tax	$ (50,364)	$ (7,842)	$ (5,638)	$ (3,634)	$ (6,784)	$ (26,307)	$ (67)	$ (92)
Sales Tax Collections	$ (865,809)	$ (108,195)	$ (215,331)	$ (84,833)	$ (116,416)	$ (331,887)	$ (2,656)	$ (6,490)
Income Taxes	$ (550)	$ (39)	$ (82)	$ (48)	$ (84)	$ (293)	$ (1)	$ (2)
Income Tax Increase	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asset Retirement Obligation	$ (74,374,488)	$ (11,027,505)	$ (8,045,088)	$ (5,107,296)	$ (9,986,263)	$ (39,916,788)	$ (118,255)	$ (173,293)
Asset Retirement Obligation	$ (74,374,488)	$ (11,027,505)	$ (8,045,088)	$ (5,107,296)	$ (9,986,263)	$ (39,916,788)	$ (118,255)	$ (173,293)
Asset Retirement Obligation	$ (74,374,488)	$ (11,027,505)	$ (8,045,088)	$ (5,107,296)	$ (9,986,263)	$ (39,916,788)	$ (118,255)	$ (173,293)
Asset Retirement Obligation	$ (74,374,488)	$ (11,027,505)	$ (8,045,088)	$ (5,107,296)	$ (9,986,263)	$ (39,916,788)	$ (118,255)	$ (173,293)
Asset Retirement Obligation	$ (74,374,488)	$ (11,027,505)	$ (8,045,088)	$ (5,107,296)	$ (9,986,263)	$ (39,916,788)	$ (118,255)	$ (173,293)
Asset Retirement Obligation	$ (74,374,488)	$ (11,027,505)	$ (8,045,088)	$ (5,107,296)	$ (9,986,263)	$ (39,916,788)	$ (118,255)	$ (173,293)
Workers Compensation Deposit	$ 83,915	$ 10,486	$ 20,870	$ 8,222	$ 11,283	$ 32,167	$ 257	$ 629
Workers Compensation Deposit	$ 83,915	$ 10,486	$ 20,870	$ 8,222	$ 11,283	$ 32,167	$ 257	$ 629
Workers Compensation Deposit	$ 83,915	$ 10,486	$ 20,870	$ 8,222	$ 11,283	$ 32,167	$ 257	$ 629
Workers Compensation Deposit	$ 83,915	$ 10,486	$ 20,870	$ 8,222	$ 11,283	$ 32,167	$ 257	$ 629
Workers Compensation Deposit	$ 83,915	$ 10,486	$ 20,870	$ 8,222	$ 11,283	$ 32,167	$ 257	$ 629
Workers Compensation Deposit	$ 83,915	$ 10,486	$ 20,870	$ 8,222	$ 11,283	$ 32,167	$ 257	$ 629
Unamortized WPPI Transmission Amortization	$ (2,183,891)	$ (359,512)	$ (231,689)	$ (147,107)	$ (287,597)	$ (1,149,578)	$ (3,407)	$ (5,001)
Unamortized WPPI Transmission Amortization	$ (2,183,891)	$ (359,512)	$ (231,689)	$ (147,107)	$ (287,597)	$ (1,149,578)	$ (3,407)	$ (5,001)
Unamortized WPPI Transmission Amortization	$ (2,183,891)	$ (359,512)	$ (231,689)	$ (147,107)	$ (287,597)	$ (1,149,578)	$ (3,407)	$ (5,001)
Unamortized WPPI Transmission Amortization	$ (2,183,891)	$ (359,512)	$ (231,689)	$ (147,107)	$ (287,597)	$ (1,149,578)	$ (3,407)	$ (5,001)
Unamortized WPPI Transmission Amortization	$ (2,183,891)	$ (359,512)	$ (231,689)	$ (147,107)	$ (287,597)	$ (1,149,578)	$ (3,407)	$ (5,001)
Unamortized WPPI Transmission Amortization	$ (2,183,891)	$ (359,512)	$ (231,689)	$ (147,107)	$ (287,597)	$ (1,149,578)	$ (3,407)	$ (5,001)
Unamortized UMWI Transaction Cost	$ 1,618,699	$ 266,470	$ 171,728	$ 109,036	$ 213,166	$ 852,067	$ 2,525	$ 3,707
Unamortized UMWI Transaction Cost	$ 1,618,699	$ 266,470	$ 171,728	$ 109,036	$ 213,166	$ 852,067	$ 2,525	$ 3,707
Unamortized UMWI Transaction Cost	$ 1,618,699	$ 266,470	$ 171,728	$ 109,036	$ 213,166	$ 852,067	$ 2,525	$ 3,707
Unamortized UMWI Transaction Cost	$ 1,618,699	$ 266,470	$ 171,728	$ 109,036	$ 213,166	$ 852,067	$ 2,525	$ 3,707
Unamortized UMWI Transaction Cost	$ 1,618,699	$ 266,470	$ 171,728	$ 109,036	$ 213,166	$ 852,067	$ 2,525	$ 3,707
Unamortized UMWI Transaction Cost	$ 1,618,699	$ 266,470	$ 171,728	$ 109,036	$ 213,166	$ 852,067	$ 2,525	$ 3,707
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Bos 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unamortized Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Deductions from Rate Base	$ (461,368,595)	$ (61,000,801)	$ (85,029,528)	$ (41,654,393)	$ (65,046,952)	$ (204,495,865)	$ (1,296,726)	$ (2,844,329)
Customer Advances	$ (2,259,402)	$ -	$ (1,418,488)	$ (440,084)	$ (328,074)	$ (416)	$ (17,564)	$ (54,776)
Customer Advances	$ (2,259,402)	$ -	$ (1,418,488)	$ (440,084)	$ (328,074)	$ (416)	$ (17,564)	$ (54,776)
Customer Advances	$ (2,259,402)	$ -	$ (1,418,488)	$ (440,084)	$ (328,074)	$ (416)	$ (17,564)	$ (54,776)
Distribution	$ (2,259,402)	$ -	$ (1,418,488)	$ (440,084)	$ (328,074)	$ (416)	$ (17,564)	$ (54,776)
Distribution-Primary	$ (1,536,619)	$ -	$ (854,733)	$ (319,799)	$ (315,377)	$ (416)	$ (14,135)	$ (32,158)
Primary Overhead Lines	$ (1,536,619)	$ -	$ (854,733)	$ (319,799)	$ (315,377)	$ (416)	$ (14,135)	$ (32,158)
Distribution-Secondary	$ (722,783)	$ -	$ (563,754)	$ (120,285)	$ (12,697)	$ -	$ (3,428)	$ (22,618)
Primary Overhead Lines	$ (722,783)	$ -	$ (563,754)	$ (120,285)	$ (12,697)	$ -	$ (3,428)	$ (22,618)
Customer Deposits	$ (131)	$ -	$ (82)	$ (26)	$ (19)	$ (0)	$ (1)	$ (3)
Customer Deposits	$ (131)	$ -	$ (82)	$ (26)	$ (19)	$ (0)	$ (1)	$ (3)
Customer Deposits	$ (131)	$ -	$ (82)	$ (26)	$ (19)	$ (0)	$ (1)	$ (3)
Customer Deposits	$ (131)	$ -	$ (82)	$ (26)	$ (19)	$ (0)	$ (1)	$ (3)
Customer Deposits	$ (131)	$ -	$ (82)	$ (26)	$ (19)	$ (0)	$ (1)	$ (3)
Customer Deposits	$ (131)	$ -	$ (82)	$ (26)	$ (19)	$ (0)	$ (1)	$ (3)
Other Deferred Credits - Hibbard	$ (339,222)	$ (50,066)	$ (36,723)	$ (23,313)	$ (45,584)	$ (182,206)	$ (540)	$ (791)
Other Deferred Credits - Hibbard	$ (339,222)	$ (50,066)	$ (36,723)	$ (23,313)	$ (45,584)	$ (182,206)	$ (540)	$ (791)
Other Deferred Credits - Hibbard	$ (339,222)	$ (50,066)	$ (36,723)	$ (23,313)	$ (45,584)	$ (182,206)	$ (540)	$ (791)
Other Deferred Credits - Hibbard	$ (339,222)	$ (50,066)	$ (36,723)	$ (23,313)	$ (45,584)	$ (182,206)	$ (540)	$ (791)
Other Deferred Credits - Hibbard	$ (339,222)	$ (50,066)	$ (36,723)	$ (23,313)	$ (45,584)	$ (182,206)	$ (540)	$ (791)
Other Deferred Credits - Hibbard	$ (339,222)	$ (50,066)	$ (36,723)	$ (23,313)	$ (45,584)	$ (182,206)	$ (540)	$ (791)

Most Recent Fiscal Year 2018
Rate Base Detailed Results - Summary

Summary

		FERC Jurisdiction			Minnesota Jurisdiction			
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Average Rate Base	**$ 2,582,615,994**	**$ 357,899,311**	**$ 426,972,960**	**$ 218,691,679**	**$ 358,886,361**	**$ 1,200,591,055**	**$ 6,420,072**	**$ 13,154,556**
Wind Performance Deposit	*$ (150,000)*	*$ (22,880)*	*$ (16,144)*	*$ (10,249)*	*$ (20,040)*	*$ (80,102)*	*$ (237)*	*$ (348)*
Wind Performance Deposit	*$ (150,000)*	*$ (22,880)*	*$ (16,144)*	*$ (10,249)*	*$ (20,040)*	*$ (80,102)*	*$ (237)*	*$ (348)*
Wind Performance Deposit	*$ (150,000)*	*$ (22,880)*	*$ (16,144)*	*$ (10,249)*	*$ (20,040)*	*$ (80,102)*	*$ (237)*	*$ (348)*
Wind Performance Deposit	*$ (150,000)*	*$ (22,880)*	*$ (16,144)*	*$ (10,249)*	*$ (20,040)*	*$ (80,102)*	*$ (237)*	*$ (348)*
Wind Performance Deposit	*$ (150,000)*	*$ (22,880)*	*$ (16,144)*	*$ (10,249)*	*$ (20,040)*	*$ (80,102)*	*$ (237)*	*$ (348)*
Wind Performance Deposit	$ (150,000)	$ (22,880)	$ (16,144)	$ (10,249)	$ (20,040)	$ (80,102)	$ (237)	$ (348)
Accumulated Deferred Income Taxes	*$ (458,619,840)*	*$ (60,927,855)*	*$ (83,558,091)*	*$ (41,180,721)*	*$ (64,653,236)*	*$ (204,233,141)*	*$ (1,278,384)*	*$ (2,788,411)*
Accumulated Deferred Income Taxes	*$ (458,619,840)*	*$ (60,927,855)*	*$ (83,558,091)*	*$ (41,180,721)*	*$ (64,653,236)*	*$ (204,233,141)*	*$ (1,278,384)*	*$ (2,788,411)*
Specified Deferred Credits	*$ (937,333,572)*	*$ (128,871,682)*	*$ (155,421,819)*	*$ (79,504,226)*	*$ (130,316,864)*	*$ (435,996,614)*	*$ (2,345,090)*	*$ (4,877,277)*
Production	*$ (641,635,379)*	*$ (96,053,676)*	*$ (69,307,539)*	*$ (44,003,045)*	*$ (86,013,884)*	*$ (343,749,096)*	*$ (1,017,561)*	*$ (1,490,579)*
Steam	*$ (347,302,355)*	*$ (51,258,111)*	*$ (37,597,720)*	*$ (23,868,313)*	*$ (46,669,556)*	*$ (186,546,142)*	*$ (552,652)*	*$ (809,861)*
Steam	$ (347,302,355)	$ (51,258,111)	$ (37,597,720)	$ (23,868,313)	$ (46,669,556)	$ (186,546,142)	$ (552,652)	$ (809,861)
Hydro	*$ (34,563,718)*	*$ (5,174,043)*	*$ (3,750,976)*	*$ (2,385,506)*	*$ (4,639,383)*	*$ (18,481,392)*	*$ (53,939)*	*$ (78,480)*
Hydro	$ (34,563,718)	$ (5,174,043)	$ (3,750,976)	$ (2,385,506)	$ (4,639,383)	$ (18,481,392)	$ (53,939)	$ (78,480)
Wind	*$ (259,430,446)*	*$ (39,571,279)*	*$ (27,922,189)*	*$ (17,725,957)*	*$ (34,659,446)*	*$ (138,539,696)*	*$ (410,431)*	*$ (601,449)*
Wind	$ (259,430,446)	$ (39,571,279)	$ (27,922,189)	$ (17,725,957)	$ (34,659,446)	$ (138,539,696)	$ (410,431)	$ (601,449)
Solar	*$ (338,860)*	*$ (50,243)*	*$ (36,654)*	*$ (23,270)*	*$ (45,499)*	*$ (181,866)*	*$ (539)*	*$ (790)*
Solar	$ (338,860)	$ (50,243)	$ (36,654)	$ (23,270)	$ (45,499)	$ (181,866)	$ (539)	$ (790)
Transmission	*$ (136,801,171)*	*$ (22,215,888)*	*$ (14,551,929)*	*$ (9,239,361)*	*$ (18,063,352)*	*$ (72,202,622)*	*$ (213,971)*	*$ (314,049)*
Transmission	*$ (136,801,171)*	*$ (22,215,888)*	*$ (14,551,929)*	*$ (9,239,361)*	*$ (18,063,352)*	*$ (72,202,622)*	*$ (213,971)*	*$ (314,049)*
Transmission	$ (136,801,171)	$ (22,215,888)	$ (14,551,929)	$ (9,239,361)	$ (18,063,352)	$ (72,202,622)	$ (213,971)	$ (314,049)
Distribution	*$ (109,511,408)*	*$ (4,430,668)*	*$ (59,279,903)*	*$ (21,422,941)*	*$ (19,599,249)*	*$ (1,114,109)*	*$ (962,077)*	*$ (2,702,462)*
Distribution	*$ (109,511,408)*	*$ (4,430,668)*	*$ (59,279,903)*	*$ (21,422,941)*	*$ (19,599,249)*	*$ (1,114,109)*	*$ (962,077)*	*$ (2,702,462)*
Distribution	$ (109,511,408)	$ (4,430,668)	$ (59,279,903)	$ (21,422,941)	$ (19,599,249)	$ (1,114,109)	$ (962,077)	$ (2,702,462)
General Plant	*$ (49,385,614)*	*$ (6,171,451)*	*$ (12,282,447)*	*$ (4,838,880)*	*$ (6,640,379)*	*$ (18,930,788)*	*$ (151,481)*	*$ (370,187)*
General Plant	*$ (49,385,614)*	*$ (6,171,451)*	*$ (12,282,447)*	*$ (4,838,880)*	*$ (6,640,379)*	*$ (18,930,788)*	*$ (151,481)*	*$ (370,187)*
General Plant	$ (49,385,614)	$ (6,171,451)	$ (12,282,447)	$ (4,838,880)	$ (6,640,379)	$ (18,930,788)	$ (151,481)	$ (370,187)
Specified Deferred Debits	*$ 478,713,732*	*$ 67,943,827*	*$ 71,863,728*	*$ 38,323,505*	*$ 65,663,628*	*$ 231,763,473*	*$ 1,066,706*	*$ 2,088,866*
Production	*$ 365,011,219*	*$ 55,117,914*	*$ 39,376,331*	*$ 25,001,994*	*$ 48,859,498*	*$ 195,232,274*	*$ 577,515*	*$ 845,693*
Steam	*$ 91,622,679*	*$ 13,522,527*	*$ 9,918,746*	*$ 6,296,758*	*$ 12,312,009*	*$ 49,213,191*	*$ 145,796*	*$ 213,651*
Steam	$ 91,622,679	$ 13,522,527	$ 9,918,746	$ 6,296,758	$ 12,312,009	$ 49,213,191	$ 145,796	$ 213,651
Hydro	*$ 36,992,527*	*$ 5,537,625*	*$ 4,014,559*	*$ 2,553,136*	*$ 4,965,395*	*$ 19,780,088*	*$ 57,729*	*$ 83,995*
Hydro	$ 36,992,527	$ 5,537,625	$ 4,014,559	$ 2,553,136	$ 4,965,395	$ 19,780,088	$ 57,729	$ 83,995
Wind	*$ 236,385,871*	*$ 36,056,259*	*$ 25,441,929*	*$ 16,151,403*	*$ 31,580,732*	*$ 126,233,552*	*$ 373,973*	*$ 548,023*
Wind	$ 236,385,871	$ 36,056,259	$ 25,441,929	$ 16,151,403	$ 31,580,732	$ 126,233,552	$ 373,973	$ 548,023
Solar	*$ 10,142*	*$ 1,504*	*$ 1,097*	*$ 696*	*$ 1,362*	*$ 5,443*	*$ 16*	*$ 24*
Solar	$ 10,142	$ 1,504	$ 1,097	$ 696	$ 1,362	$ 5,443	$ 16	$ 24
Transmission	*$ 45,520,789*	*$ 7,392,369*	*$ 4,842,176*	*$ 3,074,411*	*$ 6,010,607*	*$ 24,025,528*	*$ 71,199*	*$ 104,500*
Transmission	*$ 45,520,789*	*$ 7,392,369*	*$ 4,842,176*	*$ 3,074,411*	*$ 6,010,607*	*$ 24,025,528*	*$ 71,199*	*$ 104,500*
Transmission	$ 45,520,789	$ 7,392,369	$ 4,842,176	$ 3,074,411	$ 6,010,607	$ 24,025,528	$ 71,199	$ 104,500
Distribution	*$ 36,527,033*	*$ 1,477,829*	*$ 19,772,543*	*$ 7,145,525*	*$ 6,537,240*	*$ 371,606*	*$ 320,896*	*$ 901,394*
Distribution	*$ 36,527,033*	*$ 1,477,829*	*$ 19,772,543*	*$ 7,145,525*	*$ 6,537,240*	*$ 371,606*	*$ 320,896*	*$ 901,394*
Distribution	$ 36,527,033	$ 1,477,829	$ 19,772,543	$ 7,145,525	$ 6,537,240	$ 371,606	$ 320,896	$ 901,394
General Plant	*$ 31,654,691*	*$ 3,955,714*	*$ 7,872,679*	*$ 3,101,576*	*$ 4,256,283*	*$ 12,134,065*	*$ 97,095*	*$ 237,279*
General Plant	*$ 31,654,691*	*$ 3,955,714*	*$ 7,872,679*	*$ 3,101,576*	*$ 4,256,283*	*$ 12,134,065*	*$ 97,095*	*$ 237,279*
General Plant	$ 31,654,691	$ 3,955,714	$ 7,872,679	$ 3,101,576	$ 4,256,283	$ 12,134,065	$ 97,095	$ 237,279

Customer

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 540,880**	**$ (7,890,294)**	**$ (192,755)**	**$ 3,997,580**	**$ 14,573,546**	**$ (6,788)**	**$ 1,190,950**
Operating Revenue	*$ 2,279,487*	*$ 11,876,013*	*$ 3,226,513*	*$ 6,036,022*	*$ 22,407,469*	*$ 29,476*	*$ 2,835,252*
Operating Revenue	*$ 2,279,487*	*$ 11,876,013*	*$ 3,226,513*	*$ 6,036,022*	*$ 22,407,469*	*$ 29,476*	*$ 2,835,252*
Operating Revenue	*$ 2,279,487*	*$ 11,876,013*	*$ 3,226,513*	*$ 6,036,022*	*$ 22,407,469*	*$ 29,476*	*$ 2,835,252*
Revenue from Sales	*$ 2,270,677*	*$ 11,458,706*	*$ 3,152,326*	*$ 6,031,493*	*$ 22,394,699*	*$ 28,883*	*$ 2,807,944*
Revenue from Sales	*$ 2,270,677*	*$ 11,458,706*	*$ 3,152,326*	*$ 6,031,493*	*$ 22,394,699*	*$ 28,883*	*$ 2,807,944*
Revenue from Sales by Rate Class and Dual Fuel	*$ 2,270,677*	*$ 11,458,706*	*$ 3,152,326*	*$ 6,031,493*	*$ 22,394,699*	*$ 28,883*	*$ 2,807,944*
Sales by Rate Class	$ 2,270,677	$ 11,458,706	$ 3,152,326	$ 6,031,493	$ 22,394,699	$ 28,883	$ 2,807,944
Dual Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Revenue from Sales	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Intersystem Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales for Resale	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Operating Revenue	*$ 8,810*	*$ 417,307*	*$ 74,187*	*$ 4,529*	*$ 12,770*	*$ 593*	*$ 27,308*
Production	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Production	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Defer Rate Case Expenses	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ 1,712*	*$ 324,397*	*$ 59,841*	*$ 2,570*	*$ 3,526*	*$ 440*	*$ 23,423*
Distribution-Primary	*$ -*	*$ 106,671*	*$ 19,228*	*$ 415*	*$ 5*	*$ 202*	*$ 4,828*
Primary Overhead Lines	$ -	$ 63,573	$ 11,459	$ 247	$ 3	$ 120	$ 2,877
Primary Underground Lines	$ -	$ 43,098	$ 7,769	$ 167	$ 2	$ 81	$ 1,951
Distribution-Secondary	*$ -*	*$ 117,126*	*$ 15,588*	*$ 522*	*$ 1*	*$ 239*	*$ 18,379*
Secondary Overhead Lines	$ -	$ 39,910	$ 5,900	$ 35	$ -	$ 44	$ 2,591
Secondary Underground Lines	$ -	$ 2,105	$ 237	$ 20	$ 0	$ 7	$ 19
Overhead Transformer	$ -	$ 22,395	$ 3,311	$ 19	$ -	$ 25	$ 1,454
Underground Transformer	$ -	$ 40,521	$ 4,557	$ 384	$ 1	$ 136	$ 358
Overhead Services	$ -	$ 5,970	$ 883	$ 5	$ -	$ 7	$ 388
Underground Services	$ -	$ 6,226	$ 700	$ 59	$ 0	$ 21	$ 55
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,422
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ 9,092
Distribution-Other	*$ 1,712*	*$ 100,600*	*$ 25,025*	*$ 1,633*	*$ 3,520*	*$ -*	*$ 217*
Meters	$ 1,712	$ 100,600	$ 25,025	$ 1,633	$ 3,520	$ -	$ 217
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 7,098*	*$ 92,909*	*$ 14,346*	*$ 1,959*	*$ 9,245*	*$ 153*	*$ 3,885*
General Plant	*$ 7,098*	*$ 92,909*	*$ 14,346*	*$ 1,959*	*$ 9,245*	*$ 153*	*$ 3,885*
General Plant	$ 7,098	$ 92,909	$ 14,346	$ 1,959	$ 9,245	$ 153	$ 3,885
Disposition of Allowances	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Disposition of Allowances	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Disposition of Allowances	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BEC4 Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
BEC4 Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
BEC4 Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Conservation Improvement Program	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resources Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Renewable Resources Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Renewable Resources Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*

Customer

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 540,880**	**$ (7,890,294)**	**$ (192,755)**	**$ 3,997,580**	**$ 14,573,546**	**$ (6,788)**	**$ 1,190,950**
Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Operating Expenses	$ (1,738,607)	$ (19,766,307)	$ (3,419,268)	$ (2,038,442)	$ (7,833,923)	$ (36,263)	$ (1,644,302)
Operating Expenses Before Income Taxes	$ (1,610,797)	$ (27,043,599)	$ (4,222,435)	$ (473,597)	$ (2,098,843)	$ (44,890)	$ (1,426,663)
Operation and Maintenance Expenses	$ (1,405,828)	$ (17,222,807)	$ (2,475,544)	$ (367,443)	$ (1,801,249)	$ (30,944)	$ (783,007)
Operation and Maintenance Expenses	$ (1,405,828)	$ (17,222,807)	$ (2,475,544)	$ (367,443)	$ (1,801,249)	$ (30,944)	$ (783,007)
Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ (3,973)	$ (4,102,846)	$ (660,039)	$ (19,987)	$ (8,272)	$ (7,615)	$ (401,730)
Distribution	$ (3,973)	$ (4,102,846)	$ (660,039)	$ (19,987)	$ (8,272)	$ (7,615)	$ (401,730)
Meters	$ (3,975)	$ (233,554)	$ (58,098)	$ (3,791)	$ (8,171)	$ -	$ (503)
Distribution-Other	$ 1	$ (3,869,293)	$ (601,941)	$ (16,195)	$ (101)	$ (7,615)	$ (401,227)
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ (24,712)	$ (5,288,898)	$ (560,509)	$ (32,579)	$ (44,329)	$ (11,199)	$ (38,372)
Customer Accounting	$ (24,712)	$ (5,288,898)	$ (560,509)	$ (32,579)	$ (44,329)	$ (11,199)	$ (38,372)
Customer Accounting	$ (24,712)	$ (5,288,898)	$ (560,509)	$ (32,579)	$ (44,329)	$ (11,199)	$ (38,372)
Customer Credit Cards	$ -	$ (34,181)	$ (1,171)	$ (16)	$ -	$ -	$ (99)
Customer Credit Cards	$ -	$ (34,181)	$ (1,171)	$ (16)	$ -	$ -	$ (99)
Customer Credit Cards	$ -	$ (34,181)	$ (1,171)	$ (16)	$ -	$ -	$ (99)
Customer Service and Information	$ (861,151)	$ (741,731)	$ (170,754)	$ (173,112)	$ (1,089,334)	$ (827)	$ (25,973)
Customer Service and Information	$ (861,151)	$ (741,731)	$ (170,754)	$ (173,112)	$ (1,089,334)	$ (827)	$ (25,973)
Customer Service and Information	$ (861,151)	$ (741,731)	$ (170,754)	$ (173,112)	$ (1,089,334)	$ (827)	$ (25,973)
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ (13,048)	$ (110,228)	$ -	$ -	$ -	$ -	$ (15,581)
Sales	$ (13,048)	$ (110,228)	$ -	$ -	$ -	$ -	$ (15,581)
Sales	$ (13,048)	$ (110,228)	$ -	$ -	$ -	$ -	$ (15,581)
Administrative and General	$ (500,696)	$ (6,817,014)	$ (1,061,062)	$ (140,049)	$ (653,293)	$ (11,114)	$ (293,603)
Administrative and General	$ (500,696)	$ (6,817,014)	$ (1,061,062)	$ (140,049)	$ (653,293)	$ (11,114)	$ (293,603)
Property Insurance	$ (4,460)	$ (259,381)	$ (46,541)	$ (2,627)	$ (6,672)	$ (365)	$ (17,407)
Regulatory Expenses - MISO	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Regulatory Expenses - MISC	$ (1,356)	$ (78,884)	$ (14,154)	$ (799)	$ (2,029)	$ (111)	$ (5,294)
Advertising	$ (2,618)	$ (34,267)	$ (5,291)	$ (723)	$ (3,410)	$ (56)	$ (1,433)

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	$ 540,880	$ (7,890,294)	$ (192,755)	$ 3,997,580	$ 14,573,546	$ (6,788)	$ 1,190,950
Franchise Requirements	$ -	$ (767)	$ (136)	$ (8)	$ (24)	$ (1)	$ (50)
Other Administrative and General	$ (492,261)	$ (6,443,715)	$ (994,939)	$ (135,891)	$ (641,158)	$ (10,582)	$ (269,419)
Charitable Contributions	$ *(2,246)*	$ *(29,406)*	$ *(4,540)*	$ *(620)*	$ *(2,926)*	$ *(48)*	$ *(1,230)*
Charitable Contributions	$ *(2,246)*	$ *(29,406)*	$ *(4,540)*	$ *(620)*	$ *(2,926)*	$ *(48)*	$ *(1,230)*
Charitable Contributions	$ (2,246)	$ (29,406)	$ (4,540)	$ (620)	$ (2,926)	$ (48)	$ (1,230)
Interest on Customer Deposits	$ -	$ *(98,502)*	$ *(17,469)*	$ *(1,080)*	$ *(3,096)*	$ *(140)*	$ *(6,419)*
Interest on Customer Deposits	$ -	$ *(98,502)*	$ *(17,469)*	$ *(1,080)*	$ *(3,096)*	$ *(140)*	$ *(6,419)*
Interest on Customer Deposits	$ -	$ (98,502)	$ (17,469)	$ (1,080)	$ (3,096)	$ (140)	$ (6,419)
Depreciation Expense	$ *(102,871)*	$ *(6,315,711)*	$ *(1,135,655)*	$ *(62,909)*	$ *(155,309)*	$ *(8,853)*	$ *(426,303)*
Depreciation Expense	$ *(102,871)*	$ *(6,315,711)*	$ *(1,135,655)*	$ *(62,909)*	$ *(155,309)*	$ *(8,853)*	$ *(426,303)*
Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ *(28,170)*	$ *(5,337,871)*	$ *(984,672)*	$ *(42,287)*	$ *(58,012)*	$ *(7,247)*	$ *(385,418)*
Distribution	$ *(28,170)*	$ *(5,337,871)*	$ *(984,672)*	$ *(42,287)*	$ *(58,012)*	$ *(7,247)*	$ *(385,418)*
Distribution	$ (28,171)	$ (5,338,009)	$ (984,697)	$ (42,288)	$ (58,014)	$ (7,248)	$ (385,428)
Distribution Contra	$ 1	$ 138	$ 25	$ 1	$ 1	$ 0	$ 10
General Plant	$ *(74,701)*	$ *(977,840)*	$ *(150,983)*	$ *(20,622)*	$ *(97,296)*	$ *(1,606)*	$ *(40,885)*
General Plant	$ *(74,701)*	$ *(977,840)*	$ *(150,983)*	$ *(20,622)*	$ *(97,296)*	$ *(1,606)*	$ *(40,885)*
General Plant	$ (74,724)	$ (978,135)	$ (151,029)	$ (20,628)	$ (97,326)	$ (1,606)	$ (40,897)
General Plant Contra	$ 22	$ 294	$ 45	$ 6	$ 29	$ 0	$ 12
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Amortization Expense	$ *(40,961)*	$ *(536,181)*	$ *(82,789)*	$ *(11,308)*	$ *(53,351)*	$ *(880)*	$ *(22,418)*
Amortization Expense	$ *(40,961)*	$ *(536,181)*	$ *(82,789)*	$ *(11,308)*	$ *(53,351)*	$ *(880)*	$ *(22,418)*
Amortization Expense	$ *(40,961)*	$ *(536,181)*	$ *(82,789)*	$ *(11,308)*	$ *(53,351)*	$ *(880)*	$ *(22,418)*
Amortization Expense	$ *(40,961)*	$ *(536,181)*	$ *(82,789)*	$ *(11,308)*	$ *(53,351)*	$ *(880)*	$ *(22,418)*
Intangible Plant	$ (40,961)	$ (536,181)	$ (82,789)	$ (11,308)	$ (53,351)	$ (880)	$ (22,418)
UMWI	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Itasca Rail	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Rate Case	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cloquet Energy Center TG5	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Medicare Part D	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Deferred Storm Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Accretion	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Taxes Other than Income Taxes	$ *(61,137)*	$ *(2,968,901)*	$ *(528,448)*	$ *(31,938)*	$ *(88,935)*	$ *(4,213)*	$ *(194,936)*
Property Taxes	$ *(15,109)*	$ *(2,366,202)*	$ *(435,383)*	$ *(19,231)*	$ *(28,983)*	$ *(3,223)*	$ *(169,730)*
Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Customer

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 540,880**	**$ (7,890,294)**	**$ (192,755)**	**$ 3,997,580**	**$ 14,573,546**	**$ (6,788)**	**$ 1,190,950**
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ (12,293)	$ (2,329,340)	$ (429,691)	$ (18,453)	$ (25,315)	$ (3,163)	$ (168,189)
Distribution	$ (12,293)	$ (2,329,340)	$ (429,691)	$ (18,453)	$ (25,315)	$ (3,163)	$ (168,189)
Distribution	$ (12,293)	$ (2,329,340)	$ (429,691)	$ (18,453)	$ (25,315)	$ (3,163)	$ (168,189)
General Plant	$ (2,816)	$ (36,862)	$ (5,692)	$ (777)	$ (3,668)	$ (61)	$ (1,541)
General Plant	$ (2,816)	$ (36,862)	$ (5,692)	$ (777)	$ (3,668)	$ (61)	$ (1,541)
General Plant	$ (2,816)	$ (36,862)	$ (5,692)	$ (777)	$ (3,668)	$ (61)	$ (1,541)
Payroll Taxes	$ (46,028)	$ (602,699)	$ (93,065)	$ (12,708)	$ (59,952)	$ (990)	$ (25,206)
Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ (1,114)	$ (199,958)	$ (37,207)	$ (1,626)	$ (2,294)	$ (265)	$ (14,088)
Distribution	$ (1,114)	$ (199,958)	$ (37,207)	$ (1,626)	$ (2,294)	$ (265)	$ (14,088)
Distribution	$ (1,114)	$ (199,958)	$ (37,207)	$ (1,626)	$ (2,294)	$ (265)	$ (14,088)
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ (768)	$ (164,425)	$ (17,426)	$ (1,013)	$ (1,378)	$ (348)	$ (1,193)
Customer Accounting	$ (768)	$ (164,425)	$ (17,426)	$ (1,013)	$ (1,378)	$ (348)	$ (1,193)
Customer Accounting	$ (768)	$ (164,425)	$ (17,426)	$ (1,013)	$ (1,378)	$ (348)	$ (1,193)
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ (27,730)	$ (23,885)	$ (5,498)	$ (5,574)	$ (35,078)	$ (27)	$ (836)
Customer Service and Information	$ (27,730)	$ (23,885)	$ (5,498)	$ (5,574)	$ (35,078)	$ (27)	$ (836)
Customer Service and Information	$ (27,730)	$ (23,885)	$ (5,498)	$ (5,574)	$ (35,078)	$ (27)	$ (836)
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ (138)	$ (1,170)	$ -	$ -	$ -	$ -	$ (165)
Sales	$ (138)	$ (1,170)	$ -	$ -	$ -	$ -	$ (165)

Most Recent Fiscal Year 2018
Operating Income Detailed Results - Customer-Related

Customer

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 540,880**	**$ (7,890,294)**	**$ (192,755)**	**$ 3,997,580**	**$ 14,573,546**	**$ (6,788)**	**$ 1,190,950**
Sales	$ (138)	$ (1,170)	$ -	$ -	$ -	$ -	$ (165)
Administrative and General	$ *(16,278)*	$ *(213,261)*	$ *(32,935)*	$ *(4,495)*	$ *(21,202)*	$ *(350)*	$ *(8,923)*
Administrative and General	$ *(16,278)*	$ *(213,261)*	$ *(32,935)*	$ *(4,495)*	$ *(21,202)*	$ *(350)*	$ *(8,923)*
Administrative and General	$ (16,278)	$ (213,261)	$ (32,935)	$ (4,495)	$ (21,202)	$ (350)	$ (8,923)
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Income Taxes	$ *(134,677)*	$ *6,305,745*	$ *624,902*	$ *(1,572,829)*	$ *(5,747,786)*	$ *7,303*	$ *(286,902)*
State Income Taxes	$ *(45,927)*	$ *2,149,627*	$ *212,996*	$ *(536,283)*	$ *(1,959,801)*	$ *2,490*	$ *(97,851)*
State Income Taxes	$ *(45,927)*	$ *2,149,627*	$ *212,996*	$ *(536,283)*	$ *(1,959,801)*	$ *2,490*	$ *(97,851)*
State Income Taxes	$ *(45,927)*	$ *2,149,627*	$ *212,996*	$ *(536,283)*	$ *(1,959,801)*	$ *2,490*	$ *(97,851)*
State Income Taxes	$ *(45,927)*	$ *2,149,627*	$ *212,996*	$ *(536,283)*	$ *(1,959,801)*	$ *2,490*	$ *(97,851)*
State Tax	$ (45,920)	$ 2,150,054	$ 213,073	$ (536,279)	$ (1,959,790)	$ 2,490	$ (97,822)
State Tax Credits	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Correction to Prior Years	$ (0)	$ (1)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)
State Minimum Tax	$ (7)	$ (425)	$ (76)	$ (4)	$ (11)	$ (1)	$ (29)
Federal Income Taxes	$ *(88,750)*	$ *4,156,118*	$ *411,906*	$ *(1,036,546)*	$ *(3,787,985)*	$ *4,814*	$ *(189,051)*
Federal Income Taxes	$ *(88,750)*	$ *4,156,118*	$ *411,906*	$ *(1,036,546)*	$ *(3,787,985)*	$ *4,814*	$ *(189,051)*
Federal Income Taxes	$ *(88,750)*	$ *4,156,118*	$ *411,906*	$ *(1,036,546)*	$ *(3,787,985)*	$ *4,814*	$ *(189,051)*
Federal Income Taxes	$ *(88,750)*	$ *4,156,118*	$ *411,906*	$ *(1,036,546)*	$ *(3,787,985)*	$ *4,814*	$ *(189,051)*
Federal Tax	$ (88,751)	$ 4,156,065	$ 411,896	$ (1,036,547)	$ (3,787,986)	$ 4,814	$ (189,055)
Federal Tax Credits	$ 1	$ 43	$ 8	$ 0	$ 1	$ 0	$ 3
Correction to Prior Years	$ 0	$ 11	$ 2	$ 0	$ 0	$ 0	$ 1
Accumulated Deferred Income Taxes	$ *5,913*	$ *940,026*	$ *173,003*	$ *7,623*	$ *11,403*	$ *1,280*	$ *67,467*
Deferred Income Taxes	$ *(95,256)*	$ *(4,763,027)*	$ *(848,988)*	$ *(50,715)*	$ *(139,156)*	$ *(6,747)*	$ *(313,944)*
Deferred Income Taxes	$ *(95,256)*	$ *(4,763,027)*	$ *(848,988)*	$ *(50,715)*	$ *(139,156)*	$ *(6,747)*	$ *(313,944)*
Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ *(19,933)*	$ *(3,777,042)*	$ *(696,747)*	$ *(29,922)*	$ *(41,049)*	$ *(5,128)*	$ *(272,719)*
Distribution	$ *(19,933)*	$ *(3,777,042)*	$ *(696,747)*	$ *(29,922)*	$ *(41,049)*	$ *(5,128)*	$ *(272,719)*
Distribution	$ (19,933)	$ (3,777,042)	$ (696,747)	$ (29,922)	$ (41,049)	$ (5,128)	$ (272,719)
General Plant	$ *(75,323)*	$ *(985,985)*	$ *(152,241)*	$ *(20,793)*	$ *(98,107)*	$ *(1,619)*	$ *(41,225)*
General Plant	$ *(75,323)*	$ *(985,985)*	$ *(152,241)*	$ *(20,793)*	$ *(98,107)*	$ *(1,619)*	$ *(41,225)*
General Plant	$ (75,323)	$ (985,985)	$ (152,241)	$ (20,793)	$ (98,107)	$ (1,619)	$ (41,225)
Deferred Income Taxes Credit	$ *101,169*	$ *5,703,053*	$ *1,021,991*	$ *58,339*	$ *150,559*	$ *8,027*	$ *381,412*
Deferred Income Taxes Credit	$ *101,169*	$ *5,703,053*	$ *1,021,991*	$ *58,339*	$ *150,559*	$ *8,027*	$ *381,412*

Customer

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 540,880**	**$ (7,890,294)**	**$ (192,755)**	**$ 3,997,580**	**$ 14,573,546**	**$ (6,788)**	**$ 1,190,950**
Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ *24,823*	$ *4,703,681*	$ *867,683*	$ *37,263*	$ *51,120*	$ *6,386*	$ *339,627*
Distribution	$ *24,823*	$ *4,703,681*	$ *867,683*	$ *37,263*	$ *51,120*	$ *6,386*	$ *339,627*
Distribution	$ 24,823	$ 4,703,681	$ 867,683	$ 37,263	$ 51,120	$ 6,386	$ 339,627
General Plant	$ *76,346*	$ *999,372*	$ *154,308*	$ *21,076*	$ *99,439*	$ *1,641*	$ *41,785*
General Plant	$ *76,346*	$ *999,372*	$ *154,308*	$ *21,076*	$ *99,439*	$ *1,641*	$ *41,785*
General Plant	$ 76,346	$ 999,372	$ 154,308	$ 21,076	$ 99,439	$ 1,641	$ 41,785
Investment Tax Credit	$ *64*	$ *12,118*	$ *2,235*	$ *96*	$ *132*	$ *16*	$ *875*
Investment Tax Credit	$ *64*	$ *12,118*	$ *2,235*	$ *96*	$ *132*	$ *16*	$ *875*
Investment Tax Credit	$ *64*	$ *12,118*	$ *2,235*	$ *96*	$ *132*	$ *16*	$ *875*
Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ *64*	$ *12,118*	$ *2,235*	$ *96*	$ *132*	$ *16*	$ *875*
Distribution	$ *64*	$ *12,118*	$ *2,235*	$ *96*	$ *132*	$ *16*	$ *875*
Distribution	$ 64	$ 12,118	$ 2,235	$ 96	$ 132	$ 16	$ 875
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Allowance for Funds Used During Construction	$ *890*	$ *19,403*	$ *3,027*	$ *265*	$ *1,171*	$ *27*	$ *921*
Allowance for Funds Used During Construction	$ *890*	$ *19,403*	$ *3,027*	$ *265*	$ *1,171*	$ *27*	$ *921*
Allowance for Funds Used During Construction	$ *890*	$ *19,403*	$ *3,027*	$ *265*	$ *1,171*	$ *27*	$ *921*
Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ *16*	$ *7,955*	$ *1,259*	$ *24*	$ *32*	$ *8*	$ *443*

Customer

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 540,880**	**$ (7,890,294)**	**$ (192,755)**	**$ 3,997,580**	**$ 14,573,546**	**$ (6,788)**	**$ 1,190,950**
Distribution	*$ 16*	*$ 7,955*	*$ 1,259*	*$ 24*	*$ 32*	*$ 8*	*$ 443*
Distribution	$ 16	$ 7,955	$ 1,259	$ 24	$ 32	$ 8	$ 443
General Plant	*$ 601*	*$ 7,869*	*$ 1,215*	*$ 166*	*$ 783*	*$ 13*	*$ 329*
General Plant	*$ 601*	*$ 7,869*	*$ 1,215*	*$ 166*	*$ 783*	*$ 13*	*$ 329*
General Plant	$ 601	$ 7,869	$ 1,215	$ 166	$ 783	$ 13	$ 329
Intangible Plant	*$ 273*	*$ 3,579*	*$ 553*	*$ 75*	*$ 356*	*$ 6*	*$ 150*
Intangible Plant	*$ 273*	*$ 3,579*	*$ 553*	*$ 75*	*$ 356*	*$ 6*	*$ 150*
Intangible Plant	$ 273	$ 3,579	$ 553	$ 75	$ 356	$ 6	$ 150

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 27,368,601**	**$ (27,352,244)**	**$ (6,712,465)**	**$ (12,349,222)**	**$ 44,214,253**	**$ (323,575)**	**$ (597,287)**
Operating Revenue	*$ 90,614,382*	*$ 11,739,458*	*$ 20,435,127*	*$ 34,536,022*	*$ 229,829,430*	*$ 519,563*	*$ 253,451*
Operating Revenue	*$ 90,614,382*	*$ 11,739,458*	*$ 20,435,127*	*$ 34,536,022*	*$ 229,829,430*	*$ 519,563*	*$ 253,451*
Operating Revenue	*$ 90,614,382*	*$ 11,739,458*	*$ 20,435,127*	*$ 34,536,022*	*$ 229,829,430*	*$ 519,563*	*$ 253,451*
Revenue from Sales	*$ 80,930,774*	*$ 5,054,070*	*$ 16,240,726*	*$ 26,503,724*	*$ 193,682,619*	*$ 415,098*	*$ 108,866*
Revenue from Sales	*$ 80,930,774*	*$ 5,054,070*	*$ 16,240,726*	*$ 26,503,724*	*$ 193,682,619*	*$ 415,098*	*$ 108,866*
Revenue from Sales by Rate Class and Dual Fuel	*$ 74,003,183*	*$ 63*	*$ 13,032,270*	*$ 20,230,252*	*$ 168,606,485*	*$ 340,809*	*$ 1*
Sales by Rate Class	$ 74,003,183	$ -	$ 13,032,230	$ 20,230,173	$ 168,606,170	$ 340,808	$ -
Dual Fuel	$ -	$ 63	$ 40	$ 79	$ 315	$ 1	$ 1
Other Revenue from Sales	*$ 6,927,592*	*$ 5,054,007*	*$ 3,208,456*	*$ 6,273,472*	*$ 25,076,134*	*$ 74,289*	*$ 108,864*
Intersystem Sales	$ 178,780	$ 130,429	$ 82,801	$ 161,899	$ 647,139	$ 1,917	$ 2,809
Sales for Resale	$ 6,748,811	$ 4,923,578	$ 3,125,655	$ 6,111,573	$ 24,428,994	$ 72,372	$ 106,055
Other Operating Revenue	*$ 9,683,608*	*$ 6,685,388*	*$ 4,194,401*	*$ 8,032,297*	*$ 36,146,811*	*$ 104,465*	*$ 144,586*
Production	*$ 641,194*	*$ 467,781*	*$ 296,963*	*$ 580,651*	*$ 2,320,960*	*$ 6,876*	*$ 10,076*
Production	*$ 641,194*	*$ 467,781*	*$ 296,963*	*$ 580,651*	*$ 2,320,960*	*$ 6,876*	*$ 10,076*
Production	$ 641,194	$ 467,781	$ 296,963	$ 580,651	$ 2,320,960	$ 6,876	$ 10,076
Defer Rate Case Expenses	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ 8,923,199*	*$ 5,750,590*	*$ 3,651,237*	*$ 7,138,234*	*$ 28,532,879*	*$ 84,560*	*$ 124,129*
Transmission	*$ 8,923,199*	*$ 5,750,590*	*$ 3,651,237*	*$ 7,138,234*	*$ 28,532,879*	*$ 84,560*	*$ 124,129*
Transmission	$ 8,923,199	$ 5,750,590	$ 3,651,237	$ 7,138,234	$ 28,532,879	$ 84,560	$ 124,129
Distribution	*$ 50,240*	*$ 370,694*	*$ 191,355*	*$ 227,243*	*$ 9,538*	*$ 10,840*	*$ 8,265*
Distribution-Primary	*$ -*	*$ 119,271*	*$ 72,690*	*$ 96,852*	*$ 122*	*$ 4,093*	*$ 3,382*
Primary Overhead Lines	$ -	$ 52,386	$ 31,927	$ 42,539	$ 54	$ 1,798	$ 1,486
Primary Underground Lines	$ -	$ 66,885	$ 40,763	$ 54,313	$ 68	$ 2,295	$ 1,897
Distribution-Secondary	*$ -*	*$ 135,504*	*$ 47,949*	*$ 30,227*	*$ 1*	*$ 2,777*	*$ 1,598*
Secondary Overhead Lines	$ -	$ 36,573	$ 10,418	$ 1,688	$ -	$ 421	$ 478
Secondary Underground Lines	$ -	$ 10,580	$ 4,179	$ 5,350	$ 0	$ 371	$ 19
Overhead Transformer	$ -	$ 52,841	$ 18,123	$ 3,349	$ -	$ 718	$ 1,044
Underground Transformer	$ -	$ 21,278	$ 10,119	$ 14,778	$ 0	$ 879	$ 57
Overhead Services	$ -	$ 4,648	$ 1,324	$ 215	$ -	$ 54	$ -
Underground Services	$ -	$ 9,584	$ 3,785	$ 4,847	$ 0	$ 336	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	*$ 50,240*	*$ 115,920*	*$ 70,717*	*$ 100,164*	*$ 9,415*	*$ 3,971*	*$ 3,285*
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ 464	$ 339	$ 215	$ 420	$ 1,681	$ 5	$ 7
Distribution Bulk Delivery	$ 45,837	$ 69,816	$ 42,610	$ 62,581	$ 7,688	$ 2,396	$ 1,980
Distribution Substations	$ -	$ 45,765	$ 27,892	$ 37,163	$ 47	$ 1,570	$ 1,298
Distribution Bulk Delivery Specific Assignment	$ 2,382	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ 1,557	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 68,975*	*$ 96,322*	*$ 54,845*	*$ 86,170*	*$ 215,564*	*$ 2,189*	*$ 2,116*
General Plant	*$ 68,975*	*$ 96,322*	*$ 54,845*	*$ 86,170*	*$ 215,564*	*$ 2,189*	*$ 2,116*
General Plant	$ 68,975	$ 96,322	$ 54,845	$ 86,170	$ 215,564	$ 2,189	$ 2,116
Disposition of Allowances	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Disposition of Allowances	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Disposition of Allowances	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BEC4 Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ (2,160,387)*	*$ -*	*$ -*
BEC4 Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ (2,160,387)*	*$ -*	*$ -*
BEC4 Rider	$ -	$ -	$ -	$ -	$ (2,160,387)	$ -	$ -
Conservation Improvement Program	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Conservation Improvement Program	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resources Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ 2,021,094*	*$ -*	*$ -*
Renewable Resources Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ 2,021,094*	*$ -*	*$ -*
Renewable Resources Rider	$ -	$ -	$ -	$ -	$ 2,021,094	$ -	$ -
Solar Renewable Resources Rider	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 27,368,601**	**$ (27,352,244)**	**$ (6,712,465)**	**$ (12,349,222)**	**$ 44,214,253**	**$ (323,575)**	**$ (597,287)**
Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Renewable Resources Rider	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ 5,207,164	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ 5,207,164	$ -	$ -
Transmission Cost Recovery Rider	$ -	$ -	$ -	$ -	$ 5,207,164	$ -	$ -
Operating Expenses	$ (63,245,781)	$ (39,091,702)	$ (27,147,592)	$ (46,885,243)	$ (185,615,177)	$ (843,138)	$ (850,739)
Operating Expenses Before Income Taxes	$ (62,094,524)	$ (62,289,389)	$ (37,101,321)	$ (64,377,820)	$ (207,383,490)	$ (1,215,282)	$ (1,357,920)
Operation and Maintenance Expenses	$ (36,587,062)	$ (35,282,645)	$ (21,141,684)	$ (37,133,297)	$ (122,713,014)	$ (672,936)	$ (768,480)
Operation and Maintenance Expenses	$ (36,587,062)	$ (35,282,645)	$ (21,141,684)	$ (37,133,297)	$ (122,713,014)	$ (672,936)	$ (768,480)
Production	$ (6,366,836)	$ (4,644,909)	$ (2,948,746)	$ (5,765,664)	$ (23,046,340)	$ (68,276)	$ (100,052)
Steam	$ (3,577,741)	$ (2,610,131)	$ (1,657,000)	$ (3,239,922)	$ (12,950,518)	$ (38,367)	$ (56,223)
Steam	$ (3,577,741)	$ (2,610,131)	$ (1,657,000)	$ (3,239,922)	$ (12,950,518)	$ (38,367)	$ (56,223)
Hydro	$ (324,027)	$ (236,393)	$ (150,070)	$ (293,431)	$ (1,172,895)	$ (3,475)	$ (5,092)
Hydro	$ (324,027)	$ (236,393)	$ (150,070)	$ (293,431)	$ (1,172,895)	$ (3,475)	$ (5,092)
Wind	$ (2,465,069)	$ (1,798,385)	$ (1,141,676)	$ (2,232,311)	$ (8,922,927)	$ (26,435)	$ (38,738)
Wind	$ (2,465,069)	$ (1,798,385)	$ (1,141,676)	$ (2,232,311)	$ (8,922,927)	$ (26,435)	$ (38,738)
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ (14,602,067)	$ (9,564,697)	$ (6,072,850)	$ (11,872,687)	$ (47,457,366)	$ (140,639)	$ (206,418)
Transmission	$ (14,602,067)	$ (9,564,697)	$ (6,072,850)	$ (11,872,687)	$ (47,457,366)	$ (140,639)	$ (206,418)
Transmission	$ (14,602,067)	$ (9,564,697)	$ (6,072,850)	$ (11,872,687)	$ (47,457,366)	$ (140,639)	$ (206,418)
Distribution	$ (868,631)	$ (6,409,144)	$ (3,308,450)	$ (3,928,929)	$ (164,908)	$ (187,427)	$ (142,899)
Distribution	$ (868,631)	$ (6,409,144)	$ (3,308,450)	$ (3,928,929)	$ (164,908)	$ (187,427)	$ (142,899)
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ (868,631)	$ (6,409,144)	$ (3,308,450)	$ (3,928,929)	$ (164,908)	$ (187,427)	$ (142,899)
Other Power Supply	$ (244,367)	$ (178,277)	$ (113,177)	$ (221,293)	$ (884,547)	$ (2,621)	$ (3,840)
Other Power Supply	$ (244,367)	$ (178,277)	$ (113,177)	$ (221,293)	$ (884,547)	$ (2,621)	$ (3,840)
Other Power Supply	$ (244,367)	$ (178,277)	$ (113,177)	$ (221,293)	$ (884,547)	$ (2,621)	$ (3,840)
Purchased Power	$ (8,377,070)	$ (6,111,470)	$ (3,879,769)	$ (7,586,087)	$ (30,322,879)	$ (89,833)	$ (131,642)
Purchased Power	$ (8,377,070)	$ (6,111,470)	$ (3,879,769)	$ (7,586,087)	$ (30,322,879)	$ (89,833)	$ (131,642)
Purchased Power	$ (8,377,070)	$ (6,111,470)	$ (3,879,769)	$ (7,586,087)	$ (30,322,879)	$ (89,833)	$ (131,642)
Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Administrative and General	$ (6,106,260)	$ (7,940,071)	$ (4,559,015)	$ (7,304,499)	$ (19,350,850)	$ (175,786)	$ (174,162)
Administrative and General	$ (6,106,260)	$ (7,940,071)	$ (4,559,015)	$ (7,304,499)	$ (19,350,850)	$ (175,786)	$ (174,162)
Property Insurance	$ (794,512)	$ (807,319)	$ (480,306)	$ (831,482)	$ (2,665,069)	$ (15,818)	$ (17,600)
Regulatory Expenses - MISO	$ (260,924)	$ (168,154)	$ (106,766)	$ (208,730)	$ (834,333)	$ (2,473)	$ (3,630)
Regulatory Expenses - MISC	$ (241,629)	$ (245,523)	$ (146,072)	$ (252,872)	$ (810,506)	$ (4,811)	$ (5,353)
Advertising	$ (25,440)	$ (35,526)	$ (20,228)	$ (31,782)	$ (79,506)	$ (807)	$ (780)

Most Recent Fiscal Year 2018
Operating Income Detailed Results - Demand-Related

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**27,368,601**	**(27,352,244)**	**(6,712,465)**	**(12,349,222)**	**44,214,253**	**(323,575)**	**(597,287)**
Franchise Requirements	-	(3,143)	(1,887)	(3,324)	(11,042)	(60)	(69)
Other Administrative and General	(4,783,755)	(6,680,406)	(3,803,755)	(5,976,308)	(14,950,393)	(151,818)	(146,731)
Charitable Contributions	(21,831)	(30,487)	(17,359)	(27,273)	(68,227)	(693)	(670)
Charitable Contributions	(21,831)	(30,487)	(17,359)	(27,273)	(68,227)	(693)	(670)
Charitable Contributions	(21,831)	(30,487)	(17,359)	(27,273)	(68,227)	(693)	(670)
Interest on Customer Deposits	-	(403,590)	(242,318)	(426,865)	(1,417,896)	(7,662)	(8,797)
Interest on Customer Deposits	-	(403,590)	(242,318)	(426,865)	(1,417,896)	(7,662)	(8,797)
Interest on Customer Deposits	-	(403,590)	(242,318)	(426,865)	(1,417,896)	(7,662)	(8,797)
Depreciation Expense	(19,186,979)	(19,575,877)	(11,637,687)	(20,115,627)	(64,259,934)	(384,612)	(426,791)
Depreciation Expense	(19,186,979)	(19,575,877)	(11,637,687)	(20,115,627)	(64,259,934)	(384,612)	(426,791)
Production	(14,730,013)	(10,630,458)	(6,748,577)	(13,195,448)	(52,744,446)	(156,258)	(228,982)
Steam	(10,706,674)	(7,781,794)	(4,940,148)	(9,659,439)	(38,610,417)	(114,385)	(167,621)
Steam	(10,843,976)	(7,911,195)	(5,022,296)	(9,820,062)	(39,252,457)	(116,287)	(170,408)
Steam Contra	137,302	129,401	82,148	160,624	642,040	1,902	2,787
Hydro	(477,150)	(346,264)	(219,820)	(429,814)	(1,718,038)	(5,090)	(7,459)
Hydro	(477,150)	(348,104)	(220,988)	(432,097)	(1,727,164)	(5,117)	(7,498)
Hydro Contra	-	1,839	1,168	2,283	9,126	27	40
Wind	(3,544,958)	(2,501,501)	(1,588,038)	(3,105,080)	(12,411,534)	(36,770)	(53,883)
Wind	(3,544,958)	(2,586,215)	(1,641,817)	(3,210,235)	(12,831,853)	(38,015)	(55,708)
Wind Contra	-	84,714	53,779	105,154	420,320	1,245	1,825
Solar	(1,231)	(898)	(570)	(1,115)	(4,457)	(13)	(19)
Solar	(1,231)	(898)	(570)	(1,115)	(4,457)	(13)	(19)
Solar Contra	-	-	-	-	-	-	-
Transmission	(2,904,337)	(1,831,983)	(1,163,186)	(2,274,049)	(9,089,805)	(26,938)	(39,544)
Transmission	(2,904,337)	(1,831,983)	(1,163,186)	(2,274,049)	(9,089,805)	(26,938)	(39,544)
Transmission	(2,902,820)	(1,870,734)	(1,187,790)	(2,322,150)	(9,282,076)	(27,508)	(40,381)
Transmission Contra	(1,517)	38,751	24,604	48,102	192,271	570	836
Distribution	(826,689)	(6,099,678)	(3,148,701)	(3,739,220)	(156,945)	(178,377)	(135,999)
Distribution	(826,689)	(6,099,678)	(3,148,701)	(3,739,220)	(156,945)	(178,377)	(135,999)
Distribution	(826,711)	(6,099,836)	(3,148,783)	(3,739,317)	(156,949)	(178,382)	(136,002)
Distribution Contra	21	157	81	97	4	5	4
General Plant	(725,940)	(1,013,758)	(577,224)	(906,911)	(2,268,737)	(23,039)	(22,267)
General Plant	(725,940)	(1,013,758)	(577,224)	(906,911)	(2,268,737)	(23,039)	(22,267)
General Plant	(726,158)	(1,014,064)	(577,397)	(907,184)	(2,269,420)	(23,045)	(22,273)
General Plant Contra	219	305	174	273	683	7	7
Plant Held for Future Use	-	-	-	-	-	-	-
Plant Held for Future Use	-	-	-	-	-	-	-
Plant Held for Future Use	-	-	-	-	-	-	-
Amortization Expense	(519,540)	(644,504)	(372,774)	(607,301)	(1,683,761)	(13,936)	(14,119)
Amortization Expense	(519,540)	(644,504)	(372,774)	(607,301)	(1,683,761)	(13,936)	(14,119)
Amortization Expense	(519,540)	(644,504)	(372,774)	(607,301)	(1,683,761)	(13,936)	(14,119)
Amortization Expense	(519,540)	(644,504)	(372,774)	(607,301)	(1,683,761)	(13,936)	(14,119)
Intangible Plant	(398,056)	(555,876)	(316,510)	(497,288)	(1,244,020)	(12,633)	(12,209)
UMWI	(15,451)	(11,272)	(7,156)	(13,992)	(55,928)	(166)	(243)
Boswell 1 and 2	-	-	-	-	-	-	-
Itasca Rail	-	-	-	-	-	-	-
Rate Case	-	-	-	-	-	-	-
Cloquet Energy Center TG5	-	-	-	-	-	-	-
Medicare Part D	-	-	-	-	-	-	-
Deferred Storm Cost	-	-	-	-	-	-	-
Accretion	(106,033)	(77,356)	(49,108)	(96,021)	(383,812)	(1,137)	(1,666)
Taxes Other than Income Taxes	(5,800,943)	(6,786,363)	(3,949,176)	(6,521,595)	(18,726,782)	(143,799)	(148,530)
Property Taxes	(5,352,947)	(6,161,027)	(3,593,097)	(5,962,066)	(17,326,516)	(129,590)	(134,795)
Production	(2,834,087)	(2,065,346)	(1,311,152)	(2,563,687)	(10,247,494)	(30,359)	(44,488)
Steam	(1,867,463)	(1,369,780)	(869,583)	(1,700,290)	(6,796,348)	(20,135)	(29,505)

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 27,368,601**	**$ (27,352,244)**	**$ (6,712,465)**	**$ (12,349,222)**	**$ 44,214,253**	**$ (323,575)**	**$ (597,287)**
Steam	$ (1,867,463)	$ (1,369,780)	$ (869,583)	$ (1,700,290)	$ (6,796,348)	$ (20,135)	$ (29,505)
Hydro	*$ (655,238)*	*$ (475,846)*	*$ (302,084)*	*$ (590,662)*	*$ (2,360,976)*	*$ (6,995)*	*$ (10,250)*
Hydro	$ (655,238)	$ (475,846)	$ (302,084)	$ (590,662)	$ (2,360,976)	$ (6,995)	$ (10,250)
Wind	*$ (311,387)*	*$ (219,720)*	*$ (139,486)*	*$ (272,735)*	*$ (1,090,169)*	*$ (3,230)*	*$ (4,733)*
Wind	$ (311,387)	$ (219,720)	$ (139,486)	$ (272,735)	$ (1,090,169)	$ (3,230)	$ (4,733)
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (2,130,743)*	*$ (1,395,687)*	*$ (886,154)*	*$ (1,732,470)*	*$ (6,925,010)*	*$ (20,522)*	*$ (30,121)*
Transmission	*$ (2,130,743)*	*$ (1,395,687)*	*$ (886,154)*	*$ (1,732,470)*	*$ (6,925,010)*	*$ (20,522)*	*$ (30,121)*
Transmission	$ (2,130,743)	$ (1,395,687)	$ (886,154)	$ (1,732,470)	$ (6,925,010)	$ (20,522)	$ (30,121)
Distribution	*$ (360,751)*	*$ (2,661,778)*	*$ (1,374,030)*	*$ (1,631,721)*	*$ (68,488)*	*$ (77,840)*	*$ (59,347)*
Distribution	*$ (360,751)*	*$ (2,661,778)*	*$ (1,374,030)*	*$ (1,631,721)*	*$ (68,488)*	*$ (77,840)*	*$ (59,347)*
Distribution	$ (360,751)	$ (2,661,778)	$ (1,374,030)	$ (1,631,721)	$ (68,488)	$ (77,840)	$ (59,347)
General Plant	*$ (27,366)*	*$ (38,216)*	*$ (21,760)*	*$ (34,188)*	*$ (85,525)*	*$ (868)*	*$ (839)*
General Plant	*$ (27,366)*	*$ (38,216)*	*$ (21,760)*	*$ (34,188)*	*$ (85,525)*	*$ (868)*	*$ (839)*
General Plant	$ (27,366)	$ (38,216)	$ (21,760)	$ (34,188)	$ (85,525)	$ (868)	$ (839)
Payroll Taxes	*$ (447,996)*	*$ (625,336)*	*$ (356,079)*	*$ (559,529)*	*$ (1,400,265)*	*$ (14,209)*	*$ (13,735)*
Production	*$ (143,652)*	*$ (104,801)*	*$ (66,531)*	*$ (130,088)*	*$ (519,984)*	*$ (1,540)*	*$ (2,257)*
Steam	*$ (125,425)*	*$ (91,504)*	*$ (58,090)*	*$ (113,582)*	*$ (454,008)*	*$ (1,345)*	*$ (1,971)*
Steam	$ (125,425)	$ (91,504)	$ (58,090)	$ (113,582)	$ (454,008)	$ (1,345)	$ (1,971)
Hydro	*$ (13,687)*	*$ (9,985)*	*$ (6,339)*	*$ (12,394)*	*$ (49,543)*	*$ (147)*	*$ (215)*
Hydro	$ (13,687)	$ (9,985)	$ (6,339)	$ (12,394)	$ (49,543)	$ (147)	$ (215)
Wind	*$ (4,540)*	*$ (3,312)*	*$ (2,103)*	*$ (4,111)*	*$ (16,433)*	*$ (49)*	*$ (71)*
Wind	$ (4,540)	$ (3,312)	$ (2,103)	$ (4,111)	$ (16,433)	$ (49)	$ (71)
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (106,582)*	*$ (69,814)*	*$ (44,326)*	*$ (86,660)*	*$ (346,395)*	*$ (1,027)*	*$ (1,507)*
Transmission	*$ (106,582)*	*$ (69,814)*	*$ (44,326)*	*$ (86,660)*	*$ (346,395)*	*$ (1,027)*	*$ (1,507)*
Transmission	$ (106,582)	$ (69,814)	$ (44,326)	$ (86,660)	$ (346,395)	$ (1,027)	$ (1,507)
Distribution	*$ (30,195)*	*$ (222,791)*	*$ (115,006)*	*$ (136,575)*	*$ (5,732)*	*$ (6,515)*	*$ (4,967)*
Distribution	*$ (30,195)*	*$ (222,791)*	*$ (115,006)*	*$ (136,575)*	*$ (5,732)*	*$ (6,515)*	*$ (4,967)*
Distribution	$ (30,195)	$ (222,791)	$ (115,006)	$ (136,575)	$ (5,732)	$ (6,515)	$ (4,967)
Other Power Supply	*$ (8,686)*	*$ (6,337)*	*$ (4,023)*	*$ (7,866)*	*$ (31,442)*	*$ (93)*	*$ (137)*
Other Power Supply	*$ (8,686)*	*$ (6,337)*	*$ (4,023)*	*$ (7,866)*	*$ (31,442)*	*$ (93)*	*$ (137)*
Other Power Supply	$ (8,686)	$ (6,337)	$ (4,023)	$ (7,866)	$ (31,442)	$ (93)	$ (137)
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Most Recent Fiscal Year 2018
Operating Income Detailed Results - Demand-Related

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 27,368,601**	**$ (27,352,244)**	**$ (6,712,465)**	**$ (12,349,222)**	**$ 44,214,253**	**$ (323,575)**	**$ (597,287)**
Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Administrative and General	$ *(158,882)*	$ *(221,594)*	$ *(126,193)*	$ *(198,340)*	$ *(496,712)*	$ *(5,034)*	$ *(4,867)*
Administrative and General	$ *(158,882)*	$ *(221,594)*	$ *(126,193)*	$ *(198,340)*	$ *(496,712)*	$ *(5,034)*	$ *(4,867)*
Administrative and General	$ (158,882)	$ (221,594)	$ (126,193)	$ (198,340)	$ (496,712)	$ (5,034)	$ (4,867)
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Air Quality Emission Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Wind Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minnesota Solar Production Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Income Taxes	$ *(3,950,964)*	$ *20,237,533*	$ *8,206,392*	$ *14,515,262*	$ *12,545,418*	$ *312,581*	$ *442,570*
State Income Taxes	$ *(1,348,388)*	$ *6,899,009*	$ *2,797,333*	$ *4,947,881*	$ *4,273,350*	$ *106,554*	$ *150,873*
State Income Taxes	$ *(1,348,388)*	$ *6,899,009*	$ *2,797,333*	$ *4,947,881*	$ *4,273,350*	$ *106,554*	$ *150,873*
State Income Taxes	$ *(1,348,388)*	$ *6,899,009*	$ *2,797,333*	$ *4,947,881*	$ *4,273,350*	$ *106,554*	$ *150,873*
State Income Taxes	$ *(1,348,388)*	$ *6,899,009*	$ *2,797,333*	$ *4,947,881*	$ *4,273,350*	$ *106,554*	$ *150,873*
State Tax	$ (1,347,081)	$ 6,900,337	$ 2,798,122	$ 4,949,248	$ 4,277,732	$ 106,580	$ 150,902
State Tax Credits	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Correction to Prior Years	$ (3)	$ (3)	$ (2)	$ (3)	$ (11)	$ (0)	$ (0)
State Minimum Tax	$ (1,303)	$ (1,324)	$ (788)	$ (1,364)	$ (4,372)	$ (26)	$ (29)
Federal Income Taxes	$ *(2,602,576)*	$ *13,338,524*	$ *5,409,060*	$ *9,567,382*	$ *8,272,068*	$ *206,027*	$ *291,697*
Federal Income Taxes	$ *(2,602,576)*	$ *13,338,524*	$ *5,409,060*	$ *9,567,382*	$ *8,272,068*	$ *206,027*	$ *291,697*
Federal Income Taxes	$ *(2,602,576)*	$ *13,338,524*	$ *5,409,060*	$ *9,567,382*	$ *8,272,068*	$ *206,027*	$ *291,697*
Federal Income Taxes	$ *(2,602,576)*	$ *13,338,524*	$ *5,409,060*	$ *9,567,382*	$ *8,272,068*	$ *206,027*	$ *291,697*
Federal Tax	$ (2,602,740)	$ 13,338,357	$ 5,408,961	$ 9,567,210	$ 8,271,518	$ 206,023	$ 291,693
Federal Tax Credits	$ 131	$ 133	$ 79	$ 137	$ 439	$ 3	$ 3
Correction to Prior Years	$ 33	$ 34	$ 20	$ 35	$ 111	$ 1	$ 1
Accumulated Deferred Income Taxes	$ *2,504,463*	$ *2,721,291*	$ *1,601,093*	$ *2,707,836*	$ *8,237,733*	$ *55,515*	$ *59,444*
Deferred Income Taxes	$ *(13,631,067)*	$ *(14,046,036)*	$ *(8,338,182)*	$ *(14,369,150)*	$ *(45,603,495)*	$ *(277,455)*	$ *(306,332)*
Deferred Income Taxes	$ *(13,631,067)*	$ *(14,046,036)*	$ *(8,338,182)*	$ *(14,369,150)*	$ *(45,603,495)*	$ *(277,455)*	$ *(306,332)*
Production	$ *(9,248,358)*	$ *(6,699,595)*	$ *(4,253,131)*	$ *(8,316,119)*	$ *(33,240,942)*	$ *(98,478)*	$ *(144,310)*
Steam	$ *(5,727,793)*	$ *(4,201,325)*	$ *(2,667,144)*	$ *(5,215,049)*	$ *(20,845,437)*	$ *(61,756)*	$ *(90,497)*
Steam	$ (5,727,793)	$ (4,201,325)	$ (2,667,144)	$ (5,215,049)	$ (20,845,437)	$ (61,756)	$ (90,497)
Hydro	$ *(683,510)*	$ *(496,379)*	$ *(315,118)*	$ *(616,148)*	$ *(2,462,849)*	$ *(7,296)*	$ *(10,692)*
Hydro	$ (683,510)	$ (496,379)	$ (315,118)	$ (616,148)	$ (2,462,849)	$ (7,296)	$ (10,692)
Wind	$ *(2,836,367)*	$ *(2,001,390)*	$ *(1,270,551)*	$ *(2,484,300)*	$ *(9,930,167)*	$ *(29,419)*	$ *(43,110)*
Wind	$ (2,836,367)	$ (2,001,390)	$ (1,270,551)	$ (2,484,300)	$ (9,930,167)	$ (29,419)	$ (43,110)
Solar	$ *(688)*	$ *(502)*	$ *(318)*	$ *(623)*	$ *(2,489)*	$ *(7)*	$ *(11)*
Solar	$ (688)	$ (502)	$ (318)	$ (623)	$ (2,489)	$ (7)	$ (11)
Transmission	$ *(3,065,763)*	$ *(2,008,147)*	$ *(1,275,019)*	$ *(2,492,718)*	$ *(9,963,864)*	$ *(29,528)*	$ *(43,338)*
Transmission	$ *(3,065,763)*	$ *(2,008,147)*	$ *(1,275,019)*	$ *(2,492,718)*	$ *(9,963,864)*	$ *(29,528)*	$ *(43,338)*
Transmission	$ (3,065,763)	$ (2,008,147)	$ (1,275,019)	$ (2,492,718)	$ (9,963,864)	$ (29,528)	$ (43,338)
Distribution	$ *(584,960)*	$ *(4,316,091)*	$ *(2,228,000)*	$ *(2,645,847)*	$ *(111,053)*	$ *(126,218)*	$ *(96,232)*
Distribution	$ *(584,960)*	$ *(4,316,091)*	$ *(2,228,000)*	$ *(2,645,847)*	$ *(111,053)*	$ *(126,218)*	$ *(96,232)*
Distribution	$ (584,960)	$ (4,316,091)	$ (2,228,000)	$ (2,645,847)	$ (111,053)	$ (126,218)	$ (96,232)
General Plant	$ *(731,986)*	$ *(1,022,202)*	$ *(582,032)*	$ *(914,465)*	$ *(2,287,635)*	$ *(23,230)*	$ *(22,452)*
General Plant	$ *(731,986)*	$ *(1,022,202)*	$ *(582,032)*	$ *(914,465)*	$ *(2,287,635)*	$ *(23,230)*	$ *(22,452)*
General Plant	$ (731,986)	$ (1,022,202)	$ (582,032)	$ (914,465)	$ (2,287,635)	$ (23,230)	$ (22,452)
Deferred Income Taxes Credit	$ *16,135,530*	$ *16,767,327*	$ *9,939,275*	$ *17,076,985*	$ *53,841,228*	$ *332,970*	$ *365,776*
Deferred Income Taxes Credit	$ *16,135,530*	$ *16,767,327*	$ *9,939,275*	$ *17,076,985*	$ *53,841,228*	$ *332,970*	$ *365,776*

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 27,368,601**	**$ (27,352,244)**	**$ (6,712,465)**	**$ (12,349,222)**	**$ 44,214,253**	**$ (323,575)**	**$ (597,287)**
Production	*$ 10,833,354*	*$ 7,846,362*	*$ 4,981,138*	*$ 9,739,586*	*$ 38,930,779*	*$ 115,334*	*$ 169,012*
Steam	*$ 6,663,613*	*$ 4,887,746*	*$ 3,102,908*	*$ 6,067,095*	*$ 24,251,211*	*$ 71,845*	*$ 105,283*
Steam	$ 6,663,613	$ 4,887,746	$ 3,102,908	$ 6,067,095	$ 24,251,211	$ 71,845	$ 105,283
Hydro	*$ 793,768*	*$ 576,450*	*$ 365,950*	*$ 715,539*	*$ 2,860,132*	*$ 8,473*	*$ 12,417*
Hydro	$ 793,768	$ 576,450	$ 365,950	$ 715,539	$ 2,860,132	$ 8,473	$ 12,417
Wind	*$ 3,375,155*	*$ 2,381,569*	*$ 1,511,901*	*$ 2,956,210*	*$ 11,816,473*	*$ 35,007*	*$ 51,299*
Wind	$ 3,375,155	$ 2,381,569	$ 1,511,901	$ 2,956,210	$ 11,816,473	$ 35,007	$ 51,299
Solar	*$ 819*	*$ 597*	*$ 379*	*$ 741*	*$ 2,964*	*$ 9*	*$ 13*
Solar	$ 819	$ 597	$ 379	$ 741	$ 2,964	$ 9	$ 13
Transmission	*$ 3,831,780*	*$ 2,509,906*	*$ 1,593,598*	*$ 3,115,554*	*$ 12,453,456*	*$ 36,906*	*$ 54,167*
Transmission	*$ 3,831,780*	*$ 2,509,906*	*$ 1,593,598*	*$ 3,115,554*	*$ 12,453,456*	*$ 36,906*	*$ 54,167*
Transmission	$ 3,831,780	$ 2,509,906	$ 1,593,598	$ 3,115,554	$ 12,453,456	$ 36,906	$ 54,167
Distribution	*$ 728,471*	*$ 5,374,978*	*$ 2,774,605*	*$ 3,294,965*	*$ 138,299*	*$ 157,184*	*$ 119,841*
Distribution	*$ 728,471*	*$ 5,374,978*	*$ 2,774,605*	*$ 3,294,965*	*$ 138,299*	*$ 157,184*	*$ 119,841*
Distribution	$ 728,471	$ 5,374,978	$ 2,774,605	$ 3,294,965	$ 138,299	$ 157,184	$ 119,841
General Plant	*$ 741,925*	*$ 1,036,081*	*$ 589,934*	*$ 926,881*	*$ 2,318,695*	*$ 23,546*	*$ 22,757*
General Plant	*$ 741,925*	*$ 1,036,081*	*$ 589,934*	*$ 926,881*	*$ 2,318,695*	*$ 23,546*	*$ 22,757*
General Plant	$ 741,925	$ 1,036,081	$ 589,934	$ 926,881	$ 2,318,695	$ 23,546	$ 22,757
Investment Tax Credit	*$ 85,172*	*$ 73,670*	*$ 45,126*	*$ 82,745*	*$ 297,172*	*$ 1,284*	*$ 1,598*
Investment Tax Credit	*$ 85,172*	*$ 73,670*	*$ 45,126*	*$ 82,745*	*$ 297,172*	*$ 1,284*	*$ 1,598*
Investment Tax Credit	*$ 85,172*	*$ 73,670*	*$ 45,126*	*$ 82,745*	*$ 297,172*	*$ 1,284*	*$ 1,598*
Production	*$ 67,212*	*$ 49,287*	*$ 31,289*	*$ 61,179*	*$ 244,544*	*$ 724*	*$ 1,062*
Steam	*$ 65,449*	*$ 48,007*	*$ 30,476*	*$ 59,590*	*$ 238,193*	*$ 706*	*$ 1,034*
Steam	$ 65,449	$ 48,007	$ 30,476	$ 59,590	$ 238,193	$ 706	$ 1,034
Hydro	*$ 1,762*	*$ 1,280*	*$ 813*	*$ 1,589*	*$ 6,351*	*$ 19*	*$ 28*
Hydro	$ 1,762	$ 1,280	$ 813	$ 1,589	$ 6,351	$ 19	$ 28
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*16,083*	*10,535*	*6,689*	*13,077*	*52,272*	*155*	*227*
Transmission	*16,083*	*10,535*	*6,689*	*13,077*	*52,272*	*155*	*227*
Transmission	16,083	10,535	6,689	13,077	52,272	155	227
Distribution	*1,877*	*13,848*	*7,148*	*8,489*	*356*	*405*	*309*
Distribution	*1,877*	*13,848*	*7,148*	*8,489*	*356*	*405*	*309*
Distribution	1,877	13,848	7,148	8,489	356	405	309
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Allowance for Funds Used During Construction	*210,072*	*165,192*	*101,118*	*186,734*	*687,990*	*2,764*	*3,570*
Allowance for Funds Used During Construction	*210,072*	*165,192*	*101,118*	*186,734*	*687,990*	*2,764*	*3,570*
Allowance for Funds Used During Construction	*210,072*	*165,192*	*101,118*	*186,734*	*687,990*	*2,764*	*3,570*
Production	*13,286*	*9,705*	*6,161*	*12,047*	*48,152*	*143*	*209*
Steam	*9,310*	*6,818*	*4,328*	*8,463*	*33,828*	*100*	*147*
Steam	9,310	6,818	4,328	8,463	33,828	100	147
Hydro	*4,697*	*3,412*	*2,166*	*4,236*	*16,931*	*50*	*74*
Hydro	4,697	3,412	2,166	4,236	16,931	50	74
Wind	*(720)*	*(525)*	*(334)*	*(652)*	*(2,607)*	*(8)*	*(11)*
Wind	(720)	(525)	(334)	(652)	(2,607)	(8)	(11)
Solar	*(0)*	*(0)*	*(0)*	*(0)*	*(0)*	*(0)*	*(0)*
Solar	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Transmission	*187,484*	*123,572*	*78,460*	*153,390*	*613,130*	*1,817*	*2,667*
Transmission	*187,484*	*123,572*	*78,460*	*153,390*	*613,130*	*1,817*	*2,667*
Transmission	187,484	123,572	78,460	153,390	613,130	1,817	2,667
Distribution	*803*	*20,047*	*9,739*	*10,679*	*145*	*534*	*432*

Most Recent Fiscal Year 2018
Operating Income Detailed Results - Demand-Related

Demand

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 27,368,601**	**$ (27,352,244)**	**$ (6,712,465)**	**$ (12,349,222)**	**$ 44,214,253**	**$ (323,575)**	**$ (597,287)**
Distribution	*$ 803*	*$ 20,047*	*$ 9,739*	*$ 10,679*	*$ 145*	*$ 534*	*$ 432*
Distribution	$ 803	$ 20,047	$ 9,739	$ 10,679	$ 145	$ 534	$ 432
General Plant	*$ 5,842*	*$ 8,158*	*$ 4,645*	*$ 7,299*	*$ 18,258*	*$ 185*	*$ 179*
General Plant	*$ 5,842*	*$ 8,158*	*$ 4,645*	*$ 7,299*	*$ 18,258*	*$ 185*	*$ 179*
General Plant	$ 5,842	$ 8,158	$ 4,645	$ 7,299	$ 18,258	$ 185	$ 179
Intangible Plant	*$ 2,657*	*$ 3,711*	*$ 2,113*	*$ 3,319*	*$ 8,304*	*$ 84*	*$ 81*
Intangible Plant	*$ 2,657*	*$ 3,711*	*$ 2,113*	*$ 3,319*	*$ 8,304*	*$ 84*	*$ 81*
Intangible Plant	$ 2,657	$ 3,711	$ 2,113	$ 3,319	$ 8,304	$ 84	$ 81

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ (2,972,096)**	**$ 47,136,118**	**$ 26,235,297**	**$ 37,980,151**	**$ 24,091,803**	**$ 502,563**	**$ 185,589**
Operating Revenue	*$ 55,680,487*	*$ 114,612,301*	*$ 68,019,343*	*$ 109,842,084*	*$ 234,282,970*	*$ 1,286,892*	*$ 1,061,356*
Operating Revenue	*$ 55,680,487*	*$ 114,612,301*	*$ 68,019,343*	*$ 109,842,084*	*$ 234,282,970*	*$ 1,286,892*	*$ 1,061,356*
Operating Revenue	*$ 55,680,487*	*$ 114,612,301*	*$ 68,019,343*	*$ 109,842,084*	*$ 234,282,970*	*$ 1,286,892*	*$ 1,061,356*
Revenue from Sales	*$ 54,018,240*	*$ 109,446,246*	*$ 64,712,464*	*$ 103,891,180*	*$ 224,681,418*	*$ 1,224,133*	*$ 968,264*
Revenue from Sales	*$ 54,018,240*	*$ 109,446,246*	*$ 64,712,464*	*$ 103,891,180*	*$ 224,681,418*	*$ 1,224,133*	*$ 968,264*
Revenue from Sales by Rate Class and Dual Fuel	*$ 30,620,117*	*$ 92,625,323*	*$ 53,870,678*	*$ 83,650,173*	*$ 146,190,790*	*$ 1,022,774*	*$ 694,777*
Sales by Rate Class	$ 30,620,117	$ 91,242,982	$ 52,979,701	$ 81,986,770	$ 139,740,439	$ 1,006,227	$ 672,302
Dual Fuel	$ -	$ 1,382,341	$ 890,977	$ 1,663,404	$ 6,450,351	$ 16,548	$ 22,475
Other Revenue from Sales	*$ 23,398,123*	*$ 16,820,923*	*$ 10,841,787*	*$ 20,241,007*	*$ 78,490,629*	*$ 201,358*	*$ 273,487*
Intersystem Sales	$ 3,972,097	$ 2,855,543	$ 1,840,516	$ 3,436,141	$ 13,324,676	$ 34,183	$ 46,427
Sales for Resale	$ 19,426,026	$ 13,965,380	$ 9,001,270	$ 16,804,866	$ 65,165,952	$ 167,175	$ 227,059
Other Operating Revenue	*$ 1,662,247*	*$ 5,166,055*	*$ 3,306,879*	*$ 5,950,904*	*$ 9,601,552*	*$ 62,760*	*$ 93,093*
Production	*$ 1,632,489*	*$ 1,182,551*	*$ 762,204*	*$ 1,422,992*	*$ 5,518,081*	*$ 14,156*	*$ 19,227*
Production	*$ 1,632,489*	*$ 1,182,551*	*$ 762,204*	*$ 1,422,992*	*$ 5,518,081*	*$ 14,156*	*$ 19,227*
Production	$ 1,632,489	$ 1,173,597	$ 756,432	$ 1,412,217	$ 5,476,297	$ 14,049	$ 19,081
Defer Rate Case Expenses	$ -	$ 8,954	$ 5,771	$ 10,775	$ 41,783	$ 107	$ 146
Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Distribution-Primary	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Primary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Secondary	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Secondary Overhead Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Secondary Underground Lines	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Transformer	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Underground Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Leased Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Street Lighting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Production	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Substations	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Bulk Delivery Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Primary Specific Assignment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 29,758*	*$ 21,393*	*$ 13,789*	*$ 25,743*	*$ 99,824*	*$ 256*	*$ 348*
General Plant	*$ 29,758*	*$ 21,393*	*$ 13,789*	*$ 25,743*	*$ 99,824*	*$ 256*	*$ 348*
General Plant	$ 29,758	$ 21,393	$ 13,789	$ 25,743	$ 99,824	$ 256	$ 348
Disposition of Allowances	*$ -*	*$ 372*	*$ 240*	*$ 448*	*$ 1,737*	*$ 4*	*$ 6*
Disposition of Allowances	*$ -*	*$ 372*	*$ 240*	*$ 448*	*$ 1,737*	*$ 4*	*$ 6*
Disposition of Allowances	$ -	$ 372	$ 240	$ 448	$ 1,737	$ 4	$ 6
BEC4 Rider	*$ -*	*$ (775,045)*	*$ (495,655)*	*$ (969,952)*	*$ (1,697,450)*	*$ (9,445)*	*$ (14,362)*
BEC4 Rider	*$ -*	*$ (775,045)*	*$ (495,655)*	*$ (969,952)*	*$ (1,697,450)*	*$ (9,445)*	*$ (14,362)*
BEC4 Rider	$ -	$ (775,045)	$ (495,655)	$ (969,952)	$ (1,697,450)	$ (9,445)	$ (14,362)
Conservation Improvement Program	*$ -*	*$ 1,194,171*	*$ 762,114*	*$ 1,051,675*	*$ -*	*$ 14,615*	*$ 22,227*
Conservation Improvement Program	*$ -*	*$ 1,194,171*	*$ 762,114*	*$ 1,051,675*	*$ -*	*$ 14,615*	*$ 22,227*
Conservation Improvement Program	$ -	$ 1,194,171	$ 762,114	$ 1,051,675	$ -	$ 14,615	$ 22,227
Renewable Resources Rider	*$ -*	*$ 725,073*	*$ 463,697*	*$ 907,413*	*$ 1,588,005*	*$ 8,836*	*$ 13,436*
Renewable Resources Rider	*$ -*	*$ 725,073*	*$ 463,697*	*$ 907,413*	*$ 1,588,005*	*$ 8,836*	*$ 13,436*
Renewable Resources Rider	$ -	$ 725,073	$ 463,697	$ 907,413	$ 1,588,005	$ 8,836	$ 13,436
Solar Renewable Resources Rider	*$ -*	*$ 949,374*	*$ 605,771*	*$ 1,174,639*	*$ -*	*$ 11,571*	*$ 17,594*

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ (2,972,096)**	**$ 47,136,118**	**$ 26,235,297**	**$ 37,980,151**	**$ 24,091,803**	**$ 502,563**	**$ 185,589**
Solar Renewable Resources Rider	*$ -*	*$ 949,374*	*$ 605,771*	*$ 1,174,639*	*$ -*	*$ 11,571*	*$ 17,594*
Solar Renewable Resources Rider	$ -	$ 949,374	$ 605,771	$ 1,174,639	$ -	$ 11,571	$ 17,594
Transmission Cost Recovery Rider	*$ -*	*$ 1,868,165*	*$ 1,194,719*	*$ 2,337,947*	*$ 4,091,354*	*$ 22,766*	*$ 34,617*
Transmission Cost Recovery Rider	*$ -*	*$ 1,868,165*	*$ 1,194,719*	*$ 2,337,947*	*$ 4,091,354*	*$ 22,766*	*$ 34,617*
Transmission Cost Recovery Rider	$ -	$ 1,868,165	$ 1,194,719	$ 2,337,947	$ 4,091,354	$ 22,766	$ 34,617
Operating Expenses	*$ (58,652,583)*	*$ (67,476,183)*	*$ (41,784,046)*	*$ (71,861,933)*	*$ (210,191,167)*	*$ (784,329)*	*$ (875,767)*
Operating Expenses Before Income Taxes	$ (60,321,106)	$ (48,129,738)	$ (30,991,489)	$ (56,383,718)	$ (202,430,462)	$ (577,419)	$ (793,705)
Operation and Maintenance Expenses	*$ (59,266,384)*	*$ (47,372,035)*	*$ (30,503,118)*	*$ (55,471,956)*	*$ (198,894,830)*	*$ (568,349)*	*$ (781,386)*
Operation and Maintenance Expenses	*$ (59,266,384)*	*$ (47,372,035)*	*$ (30,503,118)*	*$ (55,471,956)*	*$ (198,894,830)*	*$ (568,349)*	*$ (781,386)*
Production	*$ (2,996,922)*	*$ (2,154,489)*	*$ (1,388,658)*	*$ (2,592,547)*	*$ (10,053,384)*	*$ (25,791)*	*$ (35,029)*
Steam	*$ (2,442,173)*	*$ (1,755,679)*	*$ (1,131,609)*	*$ (2,112,650)*	*$ (8,192,439)*	*$ (21,017)*	*$ (28,545)*
Steam	$ (2,442,173)	$ (1,755,679)	$ (1,131,609)	$ (2,112,650)	$ (8,192,439)	$ (21,017)	$ (28,545)
Hydro	*$ (554,749)*	*$ (398,810)*	*$ (257,049)*	*$ (479,897)*	*$ (1,860,945)*	*$ (4,774)*	*$ (6,484)*
Hydro	$ (554,749)	$ (398,810)	$ (257,049)	$ (479,897)	$ (1,860,945)	$ (4,774)	$ (6,484)
Wind	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Meters	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution-Other	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	*$ (31,072,603)*	*$ (22,338,110)*	*$ (14,397,844)*	*$ (26,879,967)*	*$ (104,235,202)*	*$ (267,403)*	*$ (363,189)*
Purchased Power	*$ (31,072,603)*	*$ (22,338,110)*	*$ (14,397,844)*	*$ (26,879,967)*	*$ (104,235,202)*	*$ (267,403)*	*$ (363,189)*
Purchased Power	$ (31,072,603)	$ (22,338,110)	$ (14,397,844)	$ (26,879,967)	$ (104,235,202)	$ (267,403)	$ (363,189)
Fuel	*$ (23,087,795)*	*$ (16,597,828)*	*$ (10,697,993)*	*$ (19,972,552)*	*$ (77,449,611)*	*$ (198,688)*	*$ (269,859)*
Fuel	*$ (23,087,795)*	*$ (16,597,828)*	*$ (10,697,993)*	*$ (19,972,552)*	*$ (77,449,611)*	*$ (198,688)*	*$ (269,859)*
Fuel	$ (23,087,795)	$ (16,597,828)	$ (10,697,993)	$ (19,972,552)	$ (77,449,611)	$ (198,688)	$ (269,859)
Customer Accounting	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Customer Accounting	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Customer Credit Cards	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Customer Service and Information	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	*$ -*	*$ (4,747,807)*	*$ (3,030,026)*	*$ (4,181,266)*	*$ -*	*$ (58,107)*	*$ (88,371)*
Conservation Improvement Program	*$ -*	*$ (4,747,807)*	*$ (3,030,026)*	*$ (4,181,266)*	*$ -*	*$ (58,107)*	*$ (88,371)*
Conservation Improvement Program	$ -	$ (4,747,807)	$ (3,030,026)	$ (4,181,266)	$ -	$ (58,107)	$ (88,371)
Sales	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Sales	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Administrative and General	*$ (2,099,645)*	*$ (1,509,550)*	*$ (972,968)*	*$ (1,816,476)*	*$ (7,043,933)*	*$ (18,070)*	*$ (24,543)*
Administrative and General	*$ (2,099,645)*	*$ (1,509,550)*	*$ (972,968)*	*$ (1,816,476)*	*$ (7,043,933)*	*$ (18,070)*	*$ (24,543)*
Property Insurance	$ (19,037)	$ (13,669)	$ (8,810)	$ (16,448)	$ (63,782)	$ (164)	$ (222)
Regulatory Expenses - MISO	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Regulatory Expenses - MISC	$ (5,790)	$ (4,157)	$ (2,679)	$ (5,002)	$ (19,398)	$ (50)	$ (68)
Advertising	$ (10,975)	$ (7,890)	$ (5,086)	$ (9,495)	$ (36,818)	$ (94)	$ (128)

Most Recent Fiscal Year 2018
Rate Base Detailed Results - Energy-Related

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ (2,972,096)**	**$ 47,136,118**	**$ 26,235,297**	**$ 37,980,151**	**$ 24,091,803**	**$ 502,563**	**$ 185,589**
Franchise Requirements	$ -	$ (136)	$ (88)	$ (164)	$ (632)	$ (2)	$ (2)
Other Administrative and General	$ (2,063,843)	$ (1,483,698)	$ (956,305)	$ (1,785,368)	$ (6,923,304)	$ (17,761)	$ (24,123)
Charitable Contributions	*$ (9,419)*	*$ (6,771)*	*$ (4,364)*	*$ (8,148)*	*$ (31,595)*	*$ (81)*	*$ (110)*
Charitable Contributions	*$ (9,419)*	*$ (6,771)*	*$ (4,364)*	*$ (8,148)*	*$ (31,595)*	*$ (81)*	*$ (110)*
Charitable Contributions	$ (9,419)	$ (6,771)	$ (4,364)	$ (8,148)	$ (31,595)	$ (81)	$ (110)
Interest on Customer Deposits	*$ -*	*$ (17,479)*	*$ (11,266)*	*$ (21,002)*	*$ (81,104)*	*$ (209)*	*$ (284)*
Interest on Customer Deposits	*$ -*	*$ (17,479)*	*$ (11,266)*	*$ (21,002)*	*$ (81,104)*	*$ (209)*	*$ (284)*
Interest on Customer Deposits	$ -	$ (17,479)	$ (11,266)	$ (21,002)	$ (81,104)	$ (209)	$ (284)
Depreciation Expense	*$ (377,322)*	*$ (271,012)*	*$ (174,678)*	*$ (326,114)*	*$ (1,264,608)*	*$ (3,244)*	*$ (4,406)*
Depreciation Expense	*$ (377,322)*	*$ (271,012)*	*$ (174,678)*	*$ (326,114)*	*$ (1,264,608)*	*$ (3,244)*	*$ (4,406)*
Production	*$ (64,132)*	*$ (45,859)*	*$ (29,558)*	*$ (55,183)*	*$ (213,989)*	*$ (549)*	*$ (746)*
Steam	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ (64,132)*	*$ (45,859)*	*$ (29,558)*	*$ (55,183)*	*$ (213,989)*	*$ (549)*	*$ (746)*
Hydro	$ (64,132)	$ (46,105)	$ (29,716)	$ (55,479)	$ (215,136)	$ (552)	$ (750)
Hydro Contra	$ -	$ 246	$ 158	$ 296	$ 1,147	$ 3	$ 4
Wind	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Distribution	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ (313,190)*	*$ (225,153)*	*$ (145,120)*	*$ (270,931)*	*$ (1,050,618)*	*$ (2,695)*	*$ (3,661)*
General Plant	*$ (313,190)*	*$ (225,153)*	*$ (145,120)*	*$ (270,931)*	*$ (1,050,618)*	*$ (2,695)*	*$ (3,661)*
General Plant	$ (313,285)	$ (225,220)	$ (145,164)	$ (271,013)	$ (1,050,935)	$ (2,696)	$ (3,662)
General Plant Contra	$ 94	$ 68	$ 44	$ 82	$ 316	$ 1	$ 1
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Amortization Expense	*$ (171,732)*	*$ (123,458)*	*$ (79,574)*	*$ (148,560)*	*$ (576,087)*	*$ (1,478)*	*$ (2,007)*
Amortization Expense	*$ (171,732)*	*$ (123,458)*	*$ (79,574)*	*$ (148,560)*	*$ (576,087)*	*$ (1,478)*	*$ (2,007)*
Amortization Expense	*$ (171,732)*	*$ (123,458)*	*$ (79,574)*	*$ (148,560)*	*$ (576,087)*	*$ (1,478)*	*$ (2,007)*
Amortization Expense	*$ (171,732)*	*$ (123,458)*	*$ (79,574)*	*$ (148,560)*	*$ (576,087)*	*$ (1,478)*	*$ (2,007)*
Intangible Plant	$ (171,732)	$ (123,458)	$ (79,574)	$ (148,560)	$ (576,087)	$ (1,478)	$ (2,007)
UMWI	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Itasca Rail	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Rate Case	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cloquet Energy Center TG5	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Medicare Part D	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Deferred Storm Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Accretion	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Taxes Other than Income Taxes	*$ (505,667)*	*$ (363,233)*	*$ (234,119)*	*$ (437,087)*	*$ (1,694,937)*	*$ (4,348)*	*$ (5,906)*
Property Taxes	*$ (99,875)*	*$ (71,509)*	*$ (46,090)*	*$ (86,048)*	*$ (333,677)*	*$ (856)*	*$ (1,163)*
Production	*$ (88,068)*	*$ (63,021)*	*$ (40,620)*	*$ (75,835)*	*$ (294,072)*	*$ (754)*	*$ (1,025)*
Steam	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ (2,972,096)**	**$ 47,136,118**	**$ 26,235,297**	**$ 37,980,151**	**$ 24,091,803**	**$ 502,563**	**$ 185,589**
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ (88,068)*	*$ (63,021)*	*$ (40,620)*	*$ (75,835)*	*$ (294,072)*	*$ (754)*	*$ (1,025)*
Hydro	$ (88,068)	$ (63,021)	$ (40,620)	$ (75,835)	$ (294,072)	$ (754)	$ (1,025)
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ (11,806)*	*$ (8,488)*	*$ (5,471)*	*$ (10,213)*	*$ (39,605)*	*$ (102)*	*$ (138)*
General Plant	*$ (11,806)*	*$ (8,488)*	*$ (5,471)*	*$ (10,213)*	*$ (39,605)*	*$ (102)*	*$ (138)*
General Plant	$ (11,806)	$ (8,488)	$ (5,471)	$ (10,213)	$ (39,605)	$ (102)	$ (138)
Payroll Taxes	*$ (192,978)*	*$ (138,732)*	*$ (89,418)*	*$ (166,939)*	*$ (647,357)*	*$ (1,661)*	*$ (2,256)*
Production	*$ (88,096)*	*$ (63,332)*	*$ (40,820)*	*$ (76,209)*	*$ (295,524)*	*$ (758)*	*$ (1,030)*
Steam	*$ (67,018)*	*$ (48,179)*	*$ (31,054)*	*$ (57,975)*	*$ (224,817)*	*$ (577)*	*$ (783)*
Steam	$ (67,018)	$ (48,179)	$ (31,054)	$ (57,975)	$ (224,817)	$ (577)	$ (783)
Hydro	*$ (21,078)*	*$ (15,153)*	*$ (9,767)*	*$ (18,234)*	*$ (70,707)*	*$ (181)*	*$ (246)*
Hydro	$ (21,078)	$ (15,153)	$ (9,767)	$ (18,234)	$ (70,707)	$ (181)	$ (246)
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Power Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	*$ (36,636)*	*$ (26,338)*	*$ (16,976)*	*$ (31,693)*	*$ (122,898)*	*$ (315)*	*$ (428)*
Fuel	*$ (36,636)*	*$ (26,338)*	*$ (16,976)*	*$ (31,693)*	*$ (122,898)*	*$ (315)*	*$ (428)*
Fuel	$ (36,636)	$ (26,338)	$ (16,976)	$ (31,693)	$ (122,898)	$ (315)	$ (428)
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Accounting	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Most Recent Fiscal Year 2018
Rate Base Detailed Results - Energy-Related

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ (2,972,096)**	**$ 47,136,118**	**$ 26,235,297**	**$ 37,980,151**	**$ 24,091,803**	**$ 502,563**	**$ 185,589**
Sales	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Administrative and General	*$ (68,246)*	*$ (49,062)*	*$ (31,622)*	*$ (59,037)*	*$ (228,935)*	*$ (587)*	*$ (798)*
Administrative and General	*$ (68,246)*	*$ (49,062)*	*$ (31,622)*	*$ (59,037)*	*$ (228,935)*	*$ (587)*	*$ (798)*
Administrative and General	$ (68,246)	$ (49,062)	$ (31,622)	$ (59,037)	$ (228,935)	$ (587)	$ (798)
Air Quality Emission Tax	*$ (200,249)*	*$ (143,959)*	*$ (92,788)*	*$ (173,229)*	*$ (671,749)*	*$ (1,723)*	*$ (2,341)*
Air Quality Emission Tax	*$ (200,249)*	*$ (143,959)*	*$ (92,788)*	*$ (173,229)*	*$ (671,749)*	*$ (1,723)*	*$ (2,341)*
Air Quality Emission Tax	*$ (200,249)*	*$ (143,959)*	*$ (92,788)*	*$ (173,229)*	*$ (671,749)*	*$ (1,723)*	*$ (2,341)*
Air Quality Emission Tax	$ (200,249)	$ (143,959)	$ (92,788)	$ (173,229)	$ (671,749)	$ (1,723)	$ (2,341)
Minnesota Wind Production Tax	*$ (9,494)*	*$ (6,825)*	*$ (4,399)*	*$ (8,213)*	*$ (31,849)*	*$ (82)*	*$ (111)*
Minnesota Wind Production Tax	*$ (9,494)*	*$ (6,825)*	*$ (4,399)*	*$ (8,213)*	*$ (31,849)*	*$ (82)*	*$ (111)*
Minnesota Wind Production Tax	*$ (9,494)*	*$ (6,825)*	*$ (4,399)*	*$ (8,213)*	*$ (31,849)*	*$ (82)*	*$ (111)*
Minnesota Wind Production Tax	$ (9,494)	$ (6,825)	$ (4,399)	$ (8,213)	$ (31,849)	$ (82)	$ (111)
Minnesota Solar Production Tax	*$ (3,072)*	*$ (2,209)*	*$ (1,424)*	*$ (2,658)*	*$ (10,306)*	*$ (26)*	*$ (36)*
Minnesota Solar Production Tax	*$ (3,072)*	*$ (2,209)*	*$ (1,424)*	*$ (2,658)*	*$ (10,306)*	*$ (26)*	*$ (36)*
Minnesota Solar Production Tax	*$ (3,072)*	*$ (2,209)*	*$ (1,424)*	*$ (2,658)*	*$ (10,306)*	*$ (26)*	*$ (36)*
Minnesota Solar Production Tax	$ (3,072)	$ (2,209)	$ (1,424)	$ (2,658)	$ (10,306)	$ (26)	$ (36)
Income Taxes	*$ 1,644,493*	*$ (19,363,668)*	*$ (10,803,657)*	*$ (15,498,939)*	*$ (7,841,068)*	*$ (207,116)*	*$ (82,342)*
State Income Taxes	*$ 560,684*	*$ (6,602,344)*	*$ (3,683,677)*	*$ (5,284,613)*	*$ (2,673,626)*	*$ (70,620)*	*$ (28,076)*
State Income Taxes	*$ 560,684*	*$ (6,602,344)*	*$ (3,683,677)*	*$ (5,284,613)*	*$ (2,673,626)*	*$ (70,620)*	*$ (28,076)*
State Income Taxes	*$ 560,684*	*$ (6,602,344)*	*$ (3,683,677)*	*$ (5,284,613)*	*$ (2,673,626)*	*$ (70,620)*	*$ (28,076)*
State Income Taxes	*$ 560,684*	*$ (6,602,344)*	*$ (3,683,677)*	*$ (5,284,613)*	*$ (2,673,626)*	*$ (70,620)*	*$ (28,076)*
State Tax	$ 560,715	$ (6,602,321)	$ (3,683,662)	$ (5,284,586)	$ (2,673,521)	$ (70,619)	$ (28,076)
State Tax Credits	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Correction to Prior Years	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)
State Minimum Tax	$ (31)	$ (22)	$ (14)	$ (27)	$ (105)	$ (0)	$ (0)
Federal Income Taxes	*$ 1,083,809*	*$ (12,761,324)*	*$ (7,119,980)*	*$ (10,214,326)*	*$ (5,167,442)*	*$ (136,497)*	*$ (54,266)*
Federal Income Taxes	*$ 1,083,809*	*$ (12,761,324)*	*$ (7,119,980)*	*$ (10,214,326)*	*$ (5,167,442)*	*$ (136,497)*	*$ (54,266)*
Federal Income Taxes	*$ 1,083,809*	*$ (12,761,324)*	*$ (7,119,980)*	*$ (10,214,326)*	*$ (5,167,442)*	*$ (136,497)*	*$ (54,266)*
Federal Income Taxes	*$ 1,083,809*	*$ (12,761,324)*	*$ (7,119,980)*	*$ (10,214,326)*	*$ (5,167,442)*	*$ (136,497)*	*$ (54,266)*
Federal Tax	$ 1,083,806	$ (12,761,327)	$ (7,119,982)	$ (10,214,329)	$ (5,167,455)	$ (136,497)	$ (54,266)
Federal Tax Credits	$ 3	$ 2	$ 1	$ 3	$ 11	$ 0	$ 0
Correction to Prior Years	$ 1	$ 1	$ 0	$ 1	$ 3	$ 0	$ 0
Accumulated Deferred Income Taxes	*$ 19,107*	*$ 13,687*	*$ 8,822*	*$ 16,470*	*$ 63,867*	*$ 164*	*$ 223*
Deferred Income Taxes	*$ (407,667)*	*$ (292,768)*	*$ (188,701)*	*$ (352,295)*	*$ (1,366,130)*	*$ (3,505)*	*$ (4,760)*
Deferred Income Taxes	*$ (407,667)*	*$ (292,768)*	*$ (188,701)*	*$ (352,295)*	*$ (1,366,130)*	*$ (3,505)*	*$ (4,760)*
Production	*$ (91,868)*	*$ (65,740)*	*$ (42,372)*	*$ (79,107)*	*$ (306,761)*	*$ (787)*	*$ (1,069)*
Steam	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ (91,868)*	*$ (65,740)*	*$ (42,372)*	*$ (79,107)*	*$ (306,761)*	*$ (787)*	*$ (1,069)*
Hydro	$ (91,868)	$ (65,740)	$ (42,372)	$ (79,107)	$ (306,761)	$ (787)	$ (1,069)
Wind	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Transmission	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Distribution	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ (315,799)*	*$ (227,028)*	*$ (146,329)*	*$ (273,188)*	*$ (1,059,369)*	*$ (2,718)*	*$ (3,691)*
General Plant	*$ (315,799)*	*$ (227,028)*	*$ (146,329)*	*$ (273,188)*	*$ (1,059,369)*	*$ (2,718)*	*$ (3,691)*
General Plant	$ (315,799)	$ (227,028)	$ (146,329)	$ (273,188)	$ (1,059,369)	$ (2,718)	$ (3,691)
Deferred Income Taxes Credit	*$ 426,774*	*$ 306,455*	*$ 197,523*	*$ 368,765*	*$ 1,429,997*	*$ 3,668*	*$ 4,983*
Deferred Income Taxes Credit	*$ 426,774*	*$ 306,455*	*$ 197,523*	*$ 368,765*	*$ 1,429,997*	*$ 3,668*	*$ 4,983*

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ (2,972,096)**	**$ 47,136,118**	**$ 26,235,297**	**$ 37,980,151**	**$ 24,091,803**	**$ 502,563**	**$ 185,589**
Production	*$ 106,688*	*$ 76,345*	*$ 49,207*	*$ 91,868*	*$ 356,244*	*$ 914*	*$ 1,241*
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ 106,688*	*$ 76,345*	*$ 49,207*	*$ 91,868*	*$ 356,244*	*$ 914*	*$ 1,241*
Hydro	$ 106,688	$ 76,345	$ 49,207	$ 91,868	$ 356,244	$ 914	$ 1,241
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 320,087*	*$ 230,110*	*$ 148,316*	*$ 276,897*	*$ 1,073,753*	*$ 2,755*	*$ 3,741*
General Plant	*$ 320,087*	*$ 230,110*	*$ 148,316*	*$ 276,897*	*$ 1,073,753*	*$ 2,755*	*$ 3,741*
General Plant	$ 320,087	$ 230,110	$ 148,316	$ 276,897	$ 1,073,753	$ 2,755	$ 3,741
Investment Tax Credit	*$ 237*	*$ 170*	*$ 109*	*$ 204*	*$ 791*	*$ 2*	*$ 3*
Investment Tax Credit	*$ 237*	*$ 170*	*$ 109*	*$ 204*	*$ 791*	*$ 2*	*$ 3*
Investment Tax Credit	*$ 237*	*$ 170*	*$ 109*	*$ 204*	*$ 791*	*$ 2*	*$ 3*
Production	*$ 237*	*$ 170*	*$ 109*	*$ 204*	*$ 791*	*$ 2*	*$ 3*
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ 237*	*$ 170*	*$ 109*	*$ 204*	*$ 791*	*$ 2*	*$ 3*
Hydro	$ 237	$ 170	$ 109	$ 204	$ 791	$ 2	$ 3
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Allowance for Funds Used During Construction	*$ 4,686*	*$ 3,366*	*$ 2,169*	*$ 4,050*	*$ 15,705*	*$ 40*	*$ 55*
Allowance for Funds Used During Construction	*$ 4,686*	*$ 3,366*	*$ 2,169*	*$ 4,050*	*$ 15,705*	*$ 40*	*$ 55*
Allowance for Funds Used During Construction	*$ 4,686*	*$ 3,366*	*$ 2,169*	*$ 4,050*	*$ 15,705*	*$ 40*	*$ 55*
Production	*$ 1,019*	*$ 730*	*$ 470*	*$ 878*	*$ 3,404*	*$ 9*	*$ 12*
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Steam	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hydro	*$ 1,019*	*$ 730*	*$ 470*	*$ 878*	*$ 3,404*	*$ 9*	*$ 12*
Hydro	$ 1,019	$ 730	$ 470	$ 878	$ 3,404	$ 9	$ 12
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Most Recent Fiscal Year 2018
Rate Base Detailed Results - Energy-Related

Energy

	FERC Jurisdiction	Minnesota Jurisdiction					
	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ (2,972,096)**	**$ 47,136,118**	**$ 26,235,297**	**$ 37,980,151**	**$ 24,091,803**	**$ 502,563**	**$ 185,589**
Distribution	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	*$ 2,520*	*$ 1,812*	*$ 1,168*	*$ 2,180*	*$ 8,455*	*$ 22*	*$ 29*
General Plant	*$ 2,520*	*$ 1,812*	*$ 1,168*	*$ 2,180*	*$ 8,455*	*$ 22*	*$ 29*
General Plant	$ 2,520	$ 1,812	$ 1,168	$ 2,180	$ 8,455	$ 22	$ 29
Intangible Plant	*$ 1,146*	*$ 824*	*$ 531*	*$ 992*	*$ 3,845*	*$ 10*	*$ 13*
Intangible Plant	*$ 1,146*	*$ 824*	*$ 531*	*$ 992*	*$ 3,845*	*$ 10*	*$ 13*
Intangible Plant	$ 1,146	$ 824	$ 531	$ 992	$ 3,845	$ 10	$ 13

Most Recent Fiscal Year 2018
Rate Base Detailed Results - Summary

Summary

		FERC Jurisdiction	Minnesota Jurisdiction					
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**169,620,606**	**24,937,385**	**11,893,580**	**19,330,077**	**29,628,510**	**82,879,601**	**172,200**	**779,252**
Operating Revenue	1,021,403,099	148,574,356	138,227,772	91,680,983	150,414,128	486,519,869	1,835,931	4,150,060
Operating Revenue	1,021,403,099	148,574,356	138,227,772	91,680,983	150,414,128	486,519,869	1,835,931	4,150,060
Operating Revenue	1,021,403,099	148,574,356	138,227,772	91,680,983	150,414,128	486,519,869	1,835,931	4,150,060
Revenue from Sales	930,022,551	137,219,692	125,959,023	84,105,517	136,426,397	440,758,735	1,668,113	3,885,074
Revenue from Sales	930,022,551	137,219,692	125,959,023	84,105,517	136,426,397	440,758,735	1,668,113	3,885,074
Revenue from Sales by Rate Class and Dual Fuel	733,032,424	106,893,977	104,084,093	70,055,275	109,911,918	337,191,973	1,392,465	3,502,723
Sales by Rate Class	722,605,829	106,893,977	102,701,688	69,164,258	108,248,436	330,741,308	1,375,917	3,480,246
Dual Fuel	10,426,595	-	1,382,405	891,017	1,663,482	6,450,665	16,549	22,476
Other Revenue from Sales	196,990,127	30,325,715	21,874,930	14,050,242	26,514,479	103,566,762	275,647	382,351
Intersystem Sales	26,715,359	4,150,878	2,985,972	1,923,317	3,598,040	13,971,816	36,100	49,237
Sales for Resale	170,274,767	26,174,837	18,888,958	12,126,925	22,916,439	89,594,947	239,547	333,114
Other Operating Revenue	91,380,548	11,354,664	12,268,749	7,575,467	13,987,731	45,761,133	167,818	264,986
Production	14,876,200	2,273,683	1,650,333	1,059,167	2,003,642	7,839,040	21,032	29,303
Production	14,876,200	2,273,683	1,650,333	1,059,167	2,003,642	7,839,040	21,032	29,303
Production	14,808,663	2,273,683	1,641,378	1,053,396	1,992,867	7,797,257	20,925	29,157
Defer Rate Case Expenses	67,537	-	8,954	5,771	10,775	41,783	107	146
Transmission	54,204,828	8,923,199	5,750,590	3,651,237	7,138,234	28,532,879	84,560	124,129
Transmission	54,204,828	8,923,199	5,750,590	3,651,237	7,138,234	28,532,879	84,560	124,129
Transmission	54,204,828	8,923,199	5,750,590	3,651,237	7,138,234	28,532,879	84,560	124,129
Distribution	1,284,086	51,952	695,092	251,197	229,813	13,064	11,281	31,688
Distribution-Primary	427,757	-	225,942	91,918	97,267	127	4,294	8,210
Primary Overhead Lines	208,468	-	115,959	43,386	42,786	56	1,918	4,363
Primary Underground Lines	219,289	-	109,983	48,532	54,480	70	2,377	3,847
Distribution-Secondary	369,911	-	252,630	63,537	30,749	2	3,016	19,977
Secondary Overhead Lines	98,058	-	76,483	16,319	1,723	-	465	3,068
Secondary Underground Lines	22,885	-	12,684	4,415	5,370	0	378	37
Overhead Transformer	103,279	-	75,236	21,434	3,368	-	742	2,498
Underground Transformer	93,069	-	61,799	14,676	15,162	1	1,014	416
Overhead Services	13,491	-	10,617	2,207	220	-	60	388
Underground Services	25,614	-	15,810	4,486	4,906	0	357	55
Leased Property	4,422	-	-	-	-	-	-	4,422
Street Lighting	9,092	-	-	-	-	-	-	9,092
Distribution-Other	486,418	51,952	216,520	95,742	101,797	12,935	3,971	3,501
Meters	132,706	1,712	100,600	25,025	1,633	3,520	-	217
Distribution Production	3,131	464	339	215	420	1,681	5	7
Distribution Bulk Delivery	232,906	45,837	69,816	42,610	62,581	7,688	2,396	1,980
Distribution Substations	113,735	-	45,765	27,892	37,163	47	1,570	1,298
Distribution Bulk Delivery Specific Assignment	2,382	2,382	-	-	-	-	-	-
Distribution Primary Specific Assignment	1,557	1,557	-	-	-	-	-	-
General Plant	846,885	105,831	210,624	82,979	113,872	324,633	2,598	6,348
General Plant	846,885	105,831	210,624	82,979	113,872	324,633	2,598	6,348
General Plant	846,885	105,831	210,624	82,979	113,872	324,633	2,598	6,348
Disposition of Allowances	2,808	-	372	240	448	1,737	4	6
Disposition of Allowances	2,808	-	372	240	448	1,737	4	6
Disposition of Allowances	2,808	-	372	240	448	1,737	4	6
BEC4 Rider	(6,122,296)	-	(775,045)	(495,655)	(969,952)	(3,857,837)	(9,445)	(14,362)
BEC4 Rider	(6,122,296)	-	(775,045)	(495,655)	(969,952)	(3,857,837)	(9,445)	(14,362)
BEC4 Rider	(6,122,296)	-	(775,045)	(495,655)	(969,952)	(3,857,837)	(9,445)	(14,362)
Conservation Improvement Program	3,044,802	-	1,194,171	762,114	1,051,675	-	14,615	22,227
Conservation Improvement Program	3,044,802	-	1,194,171	762,114	1,051,675	-	14,615	22,227
Conservation Improvement Program	3,044,802	-	1,194,171	762,114	1,051,675	-	14,615	22,227
Renewable Resources Rider	5,727,555	-	725,073	463,697	907,413	3,609,099	8,836	13,436
Renewable Resources Rider	5,727,555	-	725,073	463,697	907,413	3,609,099	8,836	13,436
Renewable Resources Rider	5,727,555	-	725,073	463,697	907,413	3,609,099	8,836	13,436
Solar Renewable Resources Rider	2,758,949	-	949,374	605,771	1,174,639	-	11,571	17,594

Summary

		FERC Jurisdiction	Minnesota Jurisdiction					
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 169,620,606**	**$ 24,937,385**	**$ 11,893,580**	**$ 19,330,077**	**$ 29,628,510**	**$ 82,879,601**	**$ 172,200**	**$ 779,252**
Solar Renewable Resources Rider	*$ 2,758,949*	*$ -*	*$ 949,374*	*$ 605,771*	*$ 1,174,639*	*$ -*	*$ 11,571*	*$ 17,594*
Solar Renewable Resources Rider	$ 2,758,949	$ -	$ 949,374	$ 605,771	$ 1,174,639	$ -	$ 11,571	$ 17,594
Transmission Cost Recovery Rider	*$ 14,756,732*	*$ -*	*$ 1,868,165*	*$ 1,194,719*	*$ 2,337,947*	*$ 9,298,518*	*$ 22,766*	*$ 34,617*
Transmission Cost Recovery Rider	*$ 14,756,732*	*$ -*	*$ 1,868,165*	*$ 1,194,719*	*$ 2,337,947*	*$ 9,298,518*	*$ 22,766*	*$ 34,617*
Transmission Cost Recovery Rider	$ 14,756,732	$ -	$ 1,868,165	$ 1,194,719	$ 2,337,947	$ 9,298,518	$ 22,766	$ 34,617
Operating Expenses	*$ (851,782,493)*	*$ (123,636,971)*	*$ (126,334,193)*	*$ (72,350,906)*	*$ (120,785,618)*	*$ (403,640,267)*	*$ (1,663,730)*	*$ (3,370,808)*
Operating Expenses Before Income Taxes	$ (872,368,209)	$ (124,026,427)	$ (137,462,726)	$ (72,315,246)	$ (121,235,135)	$ (411,912,796)	$ (1,837,591)	$ (3,578,288)
Operation and Maintenance Expenses	*$ (671,243,996)*	*$ (97,259,274)*	*$ (99,877,486)*	*$ (54,120,346)*	*$ (92,972,696)*	*$ (323,409,093)*	*$ (1,272,229)*	*$ (2,332,872)*
Operation and Maintenance Expenses	*$ (671,243,996)*	*$ (97,259,274)*	*$ (99,877,486)*	*$ (54,120,346)*	*$ (92,972,696)*	*$ (323,409,093)*	*$ (1,272,229)*	*$ (2,332,872)*
Production	*$ (62,187,645)*	*$ (9,363,758)*	*$ (6,799,398)*	*$ (4,337,405)*	*$ (8,358,211)*	*$ (33,099,725)*	*$ (94,067)*	*$ (135,081)*
Steam	*$ (39,814,014)*	*$ (6,019,914)*	*$ (4,365,811)*	*$ (2,788,609)*	*$ (5,352,572)*	*$ (21,142,957)*	*$ (59,383)*	*$ (84,768)*
Steam	$ (39,814,014)	$ (6,019,914)	$ (4,365,811)	$ (2,788,609)	$ (5,352,572)	$ (21,142,957)	$ (59,383)	$ (84,768)
Hydro	*$ (5,748,092)*	*$ (878,776)*	*$ (635,203)*	*$ (407,120)*	*$ (773,328)*	*$ (3,033,840)*	*$ (8,249)*	*$ (11,576)*
Hydro	$ (5,748,092)	$ (878,776)	$ (635,203)	$ (407,120)	$ (773,328)	$ (3,033,840)	$ (8,249)	$ (11,576)
Wind	*$ (16,625,539)*	*$ (2,465,069)*	*$ (1,798,385)*	*$ (1,141,676)*	*$ (2,232,311)*	*$ (8,922,927)*	*$ (26,435)*	*$ (38,738)*
Wind	$ (16,625,539)	$ (2,465,069)	$ (1,798,385)	$ (1,141,676)	$ (2,232,311)	$ (8,922,927)	$ (26,435)	$ (38,738)
Solar	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (89,916,725)*	*$ (14,602,067)*	*$ (9,564,697)*	*$ (6,072,850)*	*$ (11,872,687)*	*$ (47,457,366)*	*$ (140,639)*	*$ (206,418)*
Transmission	*$ (89,916,725)*	*$ (14,602,067)*	*$ (9,564,697)*	*$ (6,072,850)*	*$ (11,872,687)*	*$ (47,457,366)*	*$ (140,639)*	*$ (206,418)*
Transmission	$ (89,916,725)	$ (14,602,067)	$ (9,564,697)	$ (6,072,850)	$ (11,872,687)	$ (47,457,366)	$ (140,639)	$ (206,418)
Distribution	*$ (20,214,851)*	*$ (872,605)*	*$ (10,511,991)*	*$ (3,968,489)*	*$ (3,948,916)*	*$ (173,180)*	*$ (195,042)*	*$ (544,629)*
Distribution	*$ (20,214,851)*	*$ (872,605)*	*$ (10,511,991)*	*$ (3,968,489)*	*$ (3,948,916)*	*$ (173,180)*	*$ (195,042)*	*$ (544,629)*
Meters	$ (308,092)	$ (3,975)	$ (233,554)	$ (58,098)	$ (3,791)	$ (8,171)	$ -	$ (503)
Distribution-Other	$ (19,906,759)	$ (868,630)	$ (10,278,437)	$ (3,910,391)	$ (3,945,124)	$ (165,009)	$ (195,042)	$ (544,126)
Other Power Supply	*$ (1,648,122)*	*$ (244,367)*	*$ (178,277)*	*$ (113,177)*	*$ (221,293)*	*$ (884,547)*	*$ (2,621)*	*$ (3,840)*
Other Power Supply	*$ (1,648,122)*	*$ (244,367)*	*$ (178,277)*	*$ (113,177)*	*$ (221,293)*	*$ (884,547)*	*$ (2,621)*	*$ (3,840)*
Other Power Supply	$ (1,648,122)	$ (244,367)	$ (178,277)	$ (113,177)	$ (221,293)	$ (884,547)	$ (2,621)	$ (3,840)
Purchased Power	*$ (256,053,067)*	*$ (39,449,672)*	*$ (28,449,580)*	*$ (18,277,613)*	*$ (34,466,054)*	*$ (134,558,081)*	*$ (357,236)*	*$ (494,831)*
Purchased Power	*$ (256,053,067)*	*$ (39,449,672)*	*$ (28,449,580)*	*$ (18,277,613)*	*$ (34,466,054)*	*$ (134,558,081)*	*$ (357,236)*	*$ (494,831)*
Purchased Power	$ (256,053,067)	$ (39,449,672)	$ (28,449,580)	$ (18,277,613)	$ (34,466,054)	$ (134,558,081)	$ (357,236)	$ (494,831)
Fuel	*$ (148,274,326)*	*$ (23,087,795)*	*$ (16,597,828)*	*$ (10,697,993)*	*$ (19,972,552)*	*$ (77,449,611)*	*$ (198,688)*	*$ (269,859)*
Fuel	*$ (148,274,326)*	*$ (23,087,795)*	*$ (16,597,828)*	*$ (10,697,993)*	*$ (19,972,552)*	*$ (77,449,611)*	*$ (198,688)*	*$ (269,859)*
Fuel	$ (148,274,326)	$ (23,087,795)	$ (16,597,828)	$ (10,697,993)	$ (19,972,552)	$ (77,449,611)	$ (198,688)	$ (269,859)
Customer Accounting	*$ (6,000,598)*	*$ (24,712)*	*$ (5,288,898)*	*$ (560,509)*	*$ (32,579)*	*$ (44,329)*	*$ (11,199)*	*$ (38,372)*
Customer Accounting	*$ (6,000,598)*	*$ (24,712)*	*$ (5,288,898)*	*$ (560,509)*	*$ (32,579)*	*$ (44,329)*	*$ (11,199)*	*$ (38,372)*
Customer Accounting	$ (6,000,598)	$ (24,712)	$ (5,288,898)	$ (560,509)	$ (32,579)	$ (44,329)	$ (11,199)	$ (38,372)
Customer Credit Cards	*$ (35,467)*	*$ -*	*$ (34,181)*	*$ (1,171)*	*$ (16)*	*$ -*	*$ -*	*$ (99)*
Customer Credit Cards	*$ (35,467)*	*$ -*	*$ (34,181)*	*$ (1,171)*	*$ (16)*	*$ -*	*$ -*	*$ (99)*
Customer Credit Cards	$ (35,467)	$ -	$ (34,181)	$ (1,171)	$ (16)	$ -	$ -	$ (99)
Customer Service and Information	*$ (3,062,882)*	*$ (861,151)*	*$ (741,731)*	*$ (170,754)*	*$ (173,112)*	*$ (1,089,334)*	*$ (827)*	*$ (25,973)*
Customer Service and Information	*$ (3,062,882)*	*$ (861,151)*	*$ (741,731)*	*$ (170,754)*	*$ (173,112)*	*$ (1,089,334)*	*$ (827)*	*$ (25,973)*
Customer Service and Information	$ (3,062,882)	$ (861,151)	$ (741,731)	$ (170,754)	$ (173,112)	$ (1,089,334)	$ (827)	$ (25,973)
Conservation Improvement Program	*$ (12,105,576)*	*$ -*	*$ (4,747,807)*	*$ (3,030,026)*	*$ (4,181,266)*	*$ -*	*$ (58,107)*	*$ (88,371)*
Conservation Improvement Program	*$ (12,105,576)*	*$ -*	*$ (4,747,807)*	*$ (3,030,026)*	*$ (4,181,266)*	*$ -*	*$ (58,107)*	*$ (88,371)*
Conservation Improvement Program	$ (12,105,576)	$ -	$ (4,747,807)	$ (3,030,026)	$ (4,181,266)	$ -	$ (58,107)	$ (88,371)
Sales	*$ (138,858)*	*$ (13,048)*	*$ (110,228)*	*$ -*	*$ -*	*$ -*	*$ -*	*$ (15,581)*
Sales	*$ (138,858)*	*$ (13,048)*	*$ (110,228)*	*$ -*	*$ -*	*$ -*	*$ -*	*$ (15,581)*
Sales	$ (138,858)	$ (13,048)	$ (110,228)	$ -	$ -	$ -	$ -	$ (15,581)
Administrative and General	*$ (68,572,657)*	*$ (8,706,601)*	*$ (16,266,635)*	*$ (6,593,044)*	*$ (9,261,023)*	*$ (27,048,075)*	*$ (204,970)*	*$ (492,308)*
Administrative and General	*$ (68,572,657)*	*$ (8,706,601)*	*$ (16,266,635)*	*$ (6,593,044)*	*$ (9,261,023)*	*$ (27,048,075)*	*$ (204,970)*	*$ (492,308)*
Property Insurance	$ (6,071,692)	$ (818,010)	$ (1,080,369)	$ (535,657)	$ (850,558)	$ (2,735,523)	$ (16,346)	$ (35,230)
Regulatory Expenses - MISO	$ (1,585,010)	$ (260,924)	$ (168,154)	$ (106,766)	$ (208,730)	$ (834,333)	$ (2,473)	$ (3,630)
Regulatory Expenses - MISC	$ (1,846,535)	$ (248,775)	$ (328,564)	$ (162,905)	$ (258,673)	$ (831,933)	$ (4,971)	$ (10,714)
Advertising	$ (312,353)	$ (39,033)	$ (77,684)	$ (30,605)	$ (41,999)	$ (119,733)	$ (958)	$ (2,341)

Summary

		FERC Jurisdiction	Minnesota Jurisdiction					
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 169,620,606**	**$ 24,937,385**	**$ 11,893,580**	**$ 19,330,077**	**$ 29,628,510**	**$ 82,879,601**	**$ 172,200**	**$ 779,252**
Franchise Requirements	$ (21,535)	$ -	$ (4,046)	$ (2,111)	$ (3,496)	$ (11,698)	$ (62)	$ (121)
Other Administrative and General	$ (58,735,532)	$ (7,339,859)	$ (14,607,818)	$ (5,755,000)	$ (7,897,567)	$ (22,514,855)	$ (180,160)	$ (440,273)
Charitable Contributions	$ (268,044)	$ (33,496)	$ (66,664)	$ (26,263)	$ (36,041)	$ (102,748)	$ (822)	$ (2,009)
Charitable Contributions	$ (268,044)	$ (33,496)	$ (66,664)	$ (26,263)	$ (36,041)	$ (102,748)	$ (822)	$ (2,009)
Charitable Contributions	$ (268,044)	$ (33,496)	$ (66,664)	$ (26,263)	$ (36,041)	$ (102,748)	$ (822)	$ (2,009)
Interest on Customer Deposits	$ (2,765,178)	$ -	$ (519,571)	$ (271,052)	$ (448,946)	$ (1,502,096)	$ (8,011)	$ (15,501)
Interest on Customer Deposits	$ (2,765,178)	$ -	$ (519,571)	$ (271,052)	$ (448,946)	$ (1,502,096)	$ (8,011)	$ (15,501)
Interest on Customer Deposits	$ (2,765,178)	$ -	$ (519,571)	$ (271,052)	$ (448,946)	$ (1,502,096)	$ (8,011)	$ (15,501)
Depreciation Expense	$ (146,216,502)	$ (19,667,173)	$ (26,162,600)	$ (12,948,020)	$ (20,504,650)	$ (65,679,850)	$ (396,709)	$ (857,500)
Depreciation Expense	$ (146,216,502)	$ (19,667,173)	$ (26,162,600)	$ (12,948,020)	$ (20,504,650)	$ (65,679,850)	$ (396,709)	$ (857,500)
Production	$ (98,844,197)	$ (14,794,145)	$ (10,676,317)	$ (6,778,135)	$ (13,250,631)	$ (52,958,435)	$ (156,807)	$ (229,727)
Steam	$ (71,980,478)	$ (10,706,674)	$ (7,781,794)	$ (4,940,148)	$ (9,659,439)	$ (38,610,417)	$ (114,385)	$ (167,621)
Steam	$ (73,136,682)	$ (10,843,976)	$ (7,911,195)	$ (5,022,296)	$ (9,820,062)	$ (39,252,457)	$ (116,287)	$ (170,408)
Steam Contra	$ 1,156,204	$ 137,302	$ 129,401	$ 82,148	$ 160,624	$ 642,040	$ 1,902	$ 2,787
Hydro	$ (3,613,651)	$ (541,282)	$ (392,123)	$ (249,378)	$ (484,997)	$ (1,932,027)	$ (5,639)	$ (8,204)
Hydro	$ (3,629,987)	$ (541,282)	$ (394,208)	$ (250,705)	$ (487,575)	$ (1,942,300)	$ (5,669)	$ (8,248)
Hydro Contra	$ 16,336	$ -	$ 2,085	$ 1,326	$ 2,579	$ 10,273	$ 30	$ 44
Wind	$ (23,241,763)	$ (3,544,958)	$ (2,501,501)	$ (1,588,038)	$ (3,105,080)	$ (12,411,534)	$ (36,770)	$ (53,883)
Wind	$ (23,908,800)	$ (3,544,958)	$ (2,586,215)	$ (1,641,817)	$ (3,210,235)	$ (12,831,853)	$ (38,015)	$ (55,708)
Wind Contra	$ 667,037	$ -	$ 84,714	$ 53,779	$ 105,154	$ 420,320	$ 1,245	$ 1,825
Solar	$ (8,305)	$ (1,231)	$ (898)	$ (570)	$ (1,115)	$ (4,457)	$ (13)	$ (19)
Solar	$ (8,305)	$ (1,231)	$ (898)	$ (570)	$ (1,115)	$ (4,457)	$ (13)	$ (19)
Solar Contra	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	$ (17,329,842)	$ (2,904,337)	$ (1,831,983)	$ (1,163,186)	$ (2,274,049)	$ (9,089,805)	$ (26,938)	$ (39,544)
Transmission	$ (17,329,842)	$ (2,904,337)	$ (1,831,983)	$ (1,163,186)	$ (2,274,049)	$ (9,089,805)	$ (26,938)	$ (39,544)
Transmission	$ (17,633,459)	$ (2,902,820)	$ (1,870,734)	$ (1,187,790)	$ (2,322,150)	$ (9,282,076)	$ (27,508)	$ (40,381)
Transmission Contra	$ 303,617	$ (1,517)	$ 38,751	$ 24,604	$ 48,102	$ 192,271	$ 570	$ 836
Distribution	$ (21,129,287)	$ (854,859)	$ (11,437,549)	$ (4,133,373)	$ (3,781,507)	$ (214,958)	$ (185,624)	$ (521,417)
Distribution	$ (21,129,287)	$ (854,859)	$ (11,437,549)	$ (4,133,373)	$ (3,781,507)	$ (214,958)	$ (185,624)	$ (521,417)
Distribution	$ (21,129,833)	$ (854,881)	$ (11,437,844)	$ (4,133,479)	$ (3,781,605)	$ (214,963)	$ (185,629)	$ (521,430)
Distribution Contra	$ 546	$ 22	$ 295	$ 107	$ 98	$ 6	$ 5	$ 13
General Plant	$ (8,913,176)	$ (1,113,831)	$ (2,216,751)	$ (873,327)	$ (1,198,464)	$ (3,416,652)	$ (27,340)	$ (66,812)
General Plant	$ (8,913,176)	$ (1,113,831)	$ (2,216,751)	$ (873,327)	$ (1,198,464)	$ (3,416,652)	$ (27,340)	$ (66,812)
General Plant	$ (8,915,860)	$ (1,114,166)	$ (2,217,419)	$ (873,590)	$ (1,198,825)	$ (3,417,681)	$ (27,348)	$ (66,832)
General Plant Contra	$ 2,683	$ 335	$ 667	$ 263	$ 361	$ 1,029	$ 8	$ 20
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plant Held for Future Use	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Amortization Expense	$ (5,706,718)	$ (732,233)	$ (1,304,143)	$ (535,137)	$ (767,169)	$ (2,313,199)	$ (16,294)	$ (38,544)
Amortization Expense	$ (5,706,718)	$ (732,233)	$ (1,304,143)	$ (535,137)	$ (767,169)	$ (2,313,199)	$ (16,294)	$ (38,544)
Amortization Expense	$ (5,706,718)	$ (732,233)	$ (1,304,143)	$ (535,137)	$ (767,169)	$ (2,313,199)	$ (16,294)	$ (38,544)
Amortization Expense	$ (5,706,718)	$ (732,233)	$ (1,304,143)	$ (535,137)	$ (767,169)	$ (2,313,199)	$ (16,294)	$ (38,544)
Intangible Plant	$ (4,887,376)	$ (610,749)	$ (1,215,515)	$ (478,873)	$ (657,156)	$ (1,873,458)	$ (14,991)	$ (36,635)
UMWI	$ (104,208)	$ (15,451)	$ (11,272)	$ (7,156)	$ (13,992)	$ (55,928)	$ (166)	$ (243)
Boswell 1 and 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Itasca Rail	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Rate Case	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cloquet Energy Center TG5	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Medicare Part D	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Deferred Storm Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Accretion	$ (715,134)	$ (106,033)	$ (77,356)	$ (49,108)	$ (96,021)	$ (383,812)	$ (1,137)	$ (1,666)
Taxes Other than Income Taxes	$ (49,200,992)	$ (6,367,748)	$ (10,118,497)	$ (4,711,743)	$ (6,990,620)	$ (20,510,653)	$ (152,359)	$ (349,371)
Property Taxes	$ (42,337,115)	$ (5,467,930)	$ (8,598,737)	$ (4,074,569)	$ (6,067,345)	$ (17,689,177)	$ (133,669)	$ (305,688)
Production	$ (19,660,008)	$ (2,922,155)	$ (2,128,367)	$ (1,351,772)	$ (2,639,522)	$ (10,541,566)	$ (31,113)	$ (45,513)
Steam	$ (12,653,104)	$ (1,867,463)	$ (1,369,780)	$ (869,583)	$ (1,700,290)	$ (6,796,348)	$ (20,135)	$ (29,505)

Summary

		FERC Jurisdiction	Minnesota Jurisdiction					
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 169,620,606**	**$ 24,937,385**	**$ 11,893,580**	**$ 19,330,077**	**$ 29,628,510**	**$ 82,879,601**	**$ 172,200**	**$ 779,252**
Steam	$ (12,653,104)	$ (1,867,463)	$ (1,369,780)	$ (869,583)	$ (1,700,290)	$ (6,796,348)	$ (20,135)	$ (29,505)
Hydro	*$ (4,965,445)*	*$ (743,306)*	*$ (538,868)*	*$ (342,703)*	*$ (666,497)*	*$ (2,655,048)*	*$ (7,749)*	*$ (11,274)*
Hydro	$ (4,965,445)	$ (743,306)	$ (538,868)	$ (342,703)	$ (666,497)	$ (2,655,048)	$ (7,749)	$ (11,274)
Wind	*$ (2,041,459)*	*$ (311,387)*	*$ (219,720)*	*$ (139,486)*	*$ (272,735)*	*$ (1,090,169)*	*$ (3,230)*	*$ (4,733)*
Wind	$ (2,041,459)	$ (311,387)	$ (219,720)	$ (139,486)	$ (272,735)	$ (1,090,169)	$ (3,230)	$ (4,733)
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (13,120,708)*	*$ (2,130,743)*	*$ (1,395,687)*	*$ (886,154)*	*$ (1,732,470)*	*$ (6,925,010)*	*$ (20,522)*	*$ (30,121)*
Transmission	*$ (13,120,708)*	*$ (2,130,743)*	*$ (1,395,687)*	*$ (886,154)*	*$ (1,732,470)*	*$ (6,925,010)*	*$ (20,522)*	*$ (30,121)*
Transmission	$ (13,120,708)	$ (2,130,743)	$ (1,395,687)	$ (886,154)	$ (1,732,470)	$ (6,925,010)	$ (20,522)	$ (30,121)
Distribution	*$ (9,220,399)*	*$ (373,044)*	*$ (4,991,118)*	*$ (1,803,721)*	*$ (1,650,174)*	*$ (93,803)*	*$ (81,003)*	*$ (227,536)*
Distribution	*$ (9,220,399)*	*$ (373,044)*	*$ (4,991,118)*	*$ (1,803,721)*	*$ (1,650,174)*	*$ (93,803)*	*$ (81,003)*	*$ (227,536)*
Distribution	$ (9,220,399)	$ (373,044)	$ (4,991,118)	$ (1,803,721)	$ (1,650,174)	$ (93,803)	$ (81,003)	$ (227,536)
General Plant	*$ (336,000)*	*$ (41,988)*	*$ (83,565)*	*$ (32,922)*	*$ (45,178)*	*$ (128,798)*	*$ (1,031)*	*$ (2,519)*
General Plant	*$ (336,000)*	*$ (41,988)*	*$ (83,565)*	*$ (32,922)*	*$ (45,178)*	*$ (128,798)*	*$ (1,031)*	*$ (2,519)*
General Plant	$ (336,000)	$ (41,988)	$ (83,565)	$ (32,922)	$ (45,178)	$ (128,798)	$ (1,031)	$ (2,519)
Payroll Taxes	*$ (5,497,137)*	*$ (687,002)*	*$ (1,366,767)*	*$ (538,563)*	*$ (739,176)*	*$ (2,107,574)*	*$ (16,859)*	*$ (41,196)*
Production	*$ (1,534,623)*	*$ (231,748)*	*$ (168,133)*	*$ (107,351)*	*$ (206,297)*	*$ (815,508)*	*$ (2,299)*	*$ (3,287)*
Steam	*$ (1,276,328)*	*$ (192,443)*	*$ (139,683)*	*$ (89,143)*	*$ (171,558)*	*$ (678,825)*	*$ (1,922)*	*$ (2,754)*
Steam	$ (1,276,328)	$ (192,443)	$ (139,683)	$ (89,143)	$ (171,558)	$ (678,825)	$ (1,922)	$ (2,754)
Hydro	*$ (227,676)*	*$ (34,765)*	*$ (25,138)*	*$ (16,106)*	*$ (30,628)*	*$ (120,250)*	*$ (328)*	*$ (461)*
Hydro	$ (227,676)	$ (34,765)	$ (25,138)	$ (16,106)	$ (30,628)	$ (120,250)	$ (328)	$ (461)
Wind	*$ (30,619)*	*$ (4,540)*	*$ (3,312)*	*$ (2,103)*	*$ (4,111)*	*$ (16,433)*	*$ (49)*	*$ (71)*
Wind	$ (30,619)	$ (4,540)	$ (3,312)	$ (2,103)	$ (4,111)	$ (16,433)	$ (49)	$ (71)
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ (656,310)*	*$ (106,582)*	*$ (69,814)*	*$ (44,326)*	*$ (86,660)*	*$ (346,395)*	*$ (1,027)*	*$ (1,507)*
Transmission	*$ (656,310)*	*$ (106,582)*	*$ (69,814)*	*$ (44,326)*	*$ (86,660)*	*$ (346,395)*	*$ (1,027)*	*$ (1,507)*
Transmission	$ (656,310)	$ (106,582)	$ (69,814)	$ (44,326)	$ (86,660)	$ (346,395)	$ (1,027)	$ (1,507)
Distribution	*$ (778,332)*	*$ (31,309)*	*$ (422,748)*	*$ (152,213)*	*$ (138,201)*	*$ (8,026)*	*$ (6,780)*	*$ (19,055)*
Distribution	*$ (778,332)*	*$ (31,309)*	*$ (422,748)*	*$ (152,213)*	*$ (138,201)*	*$ (8,026)*	*$ (6,780)*	*$ (19,055)*
Distribution	$ (778,332)	$ (31,309)	$ (422,748)	$ (152,213)	$ (138,201)	$ (8,026)	$ (6,780)	$ (19,055)
Other Power Supply	*$ (58,584)*	*$ (8,686)*	*$ (6,337)*	*$ (4,023)*	*$ (7,866)*	*$ (31,442)*	*$ (93)*	*$ (137)*
Other Power Supply	*$ (58,584)*	*$ (8,686)*	*$ (6,337)*	*$ (4,023)*	*$ (7,866)*	*$ (31,442)*	*$ (93)*	*$ (137)*
Other Power Supply	$ (58,584)	$ (8,686)	$ (6,337)	$ (4,023)	$ (7,866)	$ (31,442)	$ (93)	$ (137)
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchased Power	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel	*$ (235,283)*	*$ (36,636)*	*$ (26,338)*	*$ (16,976)*	*$ (31,693)*	*$ (122,898)*	*$ (315)*	*$ (428)*
Fuel	*$ (235,283)*	*$ (36,636)*	*$ (26,338)*	*$ (16,976)*	*$ (31,693)*	*$ (122,898)*	*$ (315)*	*$ (428)*
Fuel	$ (235,283)	$ (36,636)	$ (26,338)	$ (16,976)	$ (31,693)	$ (122,898)	$ (315)	$ (428)
Customer Accounting	*$ (186,551)*	*$ (768)*	*$ (164,425)*	*$ (17,426)*	*$ (1,013)*	*$ (1,378)*	*$ (348)*	*$ (1,193)*
Customer Accounting	*$ (186,551)*	*$ (768)*	*$ (164,425)*	*$ (17,426)*	*$ (1,013)*	*$ (1,378)*	*$ (348)*	*$ (1,193)*
Customer Accounting	$ (186,551)	$ (768)	$ (164,425)	$ (17,426)	$ (1,013)	$ (1,378)	$ (348)	$ (1,193)
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Credit Cards	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Service and Information	*$ (98,628)*	*$ (27,730)*	*$ (23,885)*	*$ (5,498)*	*$ (5,574)*	*$ (35,078)*	*$ (27)*	*$ (836)*
Customer Service and Information	*$ (98,628)*	*$ (27,730)*	*$ (23,885)*	*$ (5,498)*	*$ (5,574)*	*$ (35,078)*	*$ (27)*	*$ (836)*
Customer Service and Information	$ (98,628)	$ (27,730)	$ (23,885)	$ (5,498)	$ (5,574)	$ (35,078)	$ (27)	$ (836)
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Improvement Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales	*$ (1,474)*	*$ (138)*	*$ (1,170)*	*$ -*	*$ -*	*$ -*	*$ -*	*$ (165)*
Sales	*$ (1,474)*	*$ (138)*	*$ (1,170)*	*$ -*	*$ -*	*$ -*	*$ -*	*$ (165)*

Most Recent Fiscal Year 2018
Rate Base Detailed Results - Summary

Summary

		FERC Jurisdiction	Minnesota Jurisdiction					
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 169,620,606**	**$ 24,937,385**	**$ 11,893,580**	**$ 19,330,077**	**$ 29,628,510**	**$ 82,879,601**	**$ 172,200**	**$ 779,252**
Sales	(1,474)	(138)	(1,170)	-	-	-	-	(165)
Administrative and General	(1,947,352)	(243,405)	(483,918)	(190,750)	(261,872)	(746,849)	(5,971)	(14,588)
Administrative and General	(1,947,352)	(243,405)	(483,918)	(190,750)	(261,872)	(746,849)	(5,971)	(14,588)
Administrative and General	(1,947,352)	(243,405)	(483,918)	(190,750)	(261,872)	(746,849)	(5,971)	(14,588)
Air Quality Emission Tax	(1,286,037)	(200,249)	(143,959)	(92,788)	(173,229)	(671,749)	(1,723)	(2,341)
Air Quality Emission Tax	(1,286,037)	(200,249)	(143,959)	(92,788)	(173,229)	(671,749)	(1,723)	(2,341)
Air Quality Emission Tax	(1,286,037)	(200,249)	(143,959)	(92,788)	(173,229)	(671,749)	(1,723)	(2,341)
Air Quality Emission Tax	(1,286,037)	(200,249)	(143,959)	(92,788)	(173,229)	(671,749)	(1,723)	(2,341)
Minnesota Wind Production Tax	(60,973)	(9,494)	(6,825)	(4,399)	(8,213)	(31,849)	(82)	(111)
Minnesota Wind Production Tax	(60,973)	(9,494)	(6,825)	(4,399)	(8,213)	(31,849)	(82)	(111)
Minnesota Wind Production Tax	(60,973)	(9,494)	(6,825)	(4,399)	(8,213)	(31,849)	(82)	(111)
Minnesota Wind Production Tax	(60,973)	(9,494)	(6,825)	(4,399)	(8,213)	(31,849)	(82)	(111)
Minnesota Solar Production Tax	(19,730)	(3,072)	(2,209)	(1,424)	(2,658)	(10,306)	(26)	(36)
Minnesota Solar Production Tax	(19,730)	(3,072)	(2,209)	(1,424)	(2,658)	(10,306)	(26)	(36)
Minnesota Solar Production Tax	(19,730)	(3,072)	(2,209)	(1,424)	(2,658)	(10,306)	(26)	(36)
Minnesota Solar Production Tax	(19,730)	(3,072)	(2,209)	(1,424)	(2,658)	(10,306)	(26)	(36)
Income Taxes	(647,747)	(2,441,148)	7,179,611	(1,972,363)	(2,556,506)	(1,043,436)	112,768	73,326
State Income Taxes	(230,409)	(833,631)	2,446,293	(673,348)	(873,015)	(360,077)	38,424	24,946
State Income Taxes	(230,409)	(833,631)	2,446,293	(673,348)	(873,015)	(360,077)	38,424	24,946
State Income Taxes	(230,409)	(833,631)	2,446,293	(673,348)	(873,015)	(360,077)	38,424	24,946
State Income Taxes	(230,409)	(833,631)	2,446,293	(673,348)	(873,015)	(360,077)	38,424	24,946
State Tax	(220,424)	(832,286)	2,448,070	(672,467)	(871,617)	(355,579)	38,451	25,004
State Tax Credits	-	-	-	-	-	-	-	-
Correction to Prior Years	(25)	(3)	(4)	(2)	(4)	(11)	(0)	(0)
State Minimum Tax	(9,960)	(1,342)	(1,772)	(879)	(1,395)	(4,487)	(27)	(58)
Federal Income Taxes	(417,338)	(1,607,516)	4,733,318	(1,299,015)	(1,683,490)	(683,359)	74,344	48,380
Federal Income Taxes	(417,338)	(1,607,516)	4,733,318	(1,299,015)	(1,683,490)	(683,359)	74,344	48,380
Federal Income Taxes	(417,338)	(1,607,516)	4,733,318	(1,299,015)	(1,683,490)	(683,359)	74,344	48,380
Federal Income Taxes	(417,338)	(1,607,516)	4,733,318	(1,299,015)	(1,683,490)	(683,359)	74,344	48,380
Federal Tax	(418,592)	(1,607,685)	4,733,095	(1,299,125)	(1,683,666)	(683,924)	74,340	48,373
Federal Tax Credits	1,000	135	178	88	140	451	3	6
Correction to Prior Years	254	34	45	22	36	114	1	1
Accumulated Deferred Income Taxes	19,216,430	2,529,483	3,675,004	1,782,918	2,731,929	8,313,003	56,959	127,134
Deferred Income Taxes	(105,405,377)	(14,133,991)	(19,101,831)	(9,375,871)	(14,772,160)	(47,108,781)	(287,707)	(625,037)
Deferred Income Taxes	(105,405,377)	(14,133,991)	(19,101,831)	(9,375,871)	(14,772,160)	(47,108,781)	(287,707)	(625,037)
Production	(62,588,639)	(9,340,227)	(6,765,335)	(4,295,504)	(8,395,226)	(33,547,703)	(99,265)	(145,379)
Steam	(38,809,000)	(5,727,793)	(4,201,325)	(2,667,144)	(5,215,049)	(20,845,437)	(61,756)	(90,497)
Steam	(38,809,000)	(5,727,793)	(4,201,325)	(2,667,144)	(5,215,049)	(20,845,437)	(61,756)	(90,497)
Hydro	(5,179,698)	(775,379)	(562,119)	(357,490)	(695,255)	(2,769,610)	(8,083)	(11,761)
Hydro	(5,179,698)	(775,379)	(562,119)	(357,490)	(695,255)	(2,769,610)	(8,083)	(11,761)
Wind	(18,595,304)	(2,836,367)	(2,001,390)	(1,270,551)	(2,484,300)	(9,930,167)	(29,419)	(43,110)
Wind	(18,595,304)	(2,836,367)	(2,001,390)	(1,270,551)	(2,484,300)	(9,930,167)	(29,419)	(43,110)
Solar	(4,637)	(688)	(502)	(318)	(623)	(2,489)	(7)	(11)
Solar	(4,637)	(688)	(502)	(318)	(623)	(2,489)	(7)	(11)
Transmission	(18,878,377)	(3,065,763)	(2,008,147)	(1,275,019)	(2,492,718)	(9,963,864)	(29,528)	(43,338)
Transmission	(18,878,377)	(3,065,763)	(2,008,147)	(1,275,019)	(2,492,718)	(9,963,864)	(29,528)	(43,338)
Transmission	(18,878,377)	(3,065,763)	(2,008,147)	(1,275,019)	(2,492,718)	(9,963,864)	(29,528)	(43,338)
Distribution	(14,950,942)	(604,893)	(8,093,133)	(2,924,747)	(2,675,769)	(152,103)	(131,347)	(368,951)
Distribution	(14,950,942)	(604,893)	(8,093,133)	(2,924,747)	(2,675,769)	(152,103)	(131,347)	(368,951)
Distribution	(14,950,942)	(604,893)	(8,093,133)	(2,924,747)	(2,675,769)	(152,103)	(131,347)	(368,951)
General Plant	(8,987,419)	(1,123,109)	(2,235,216)	(880,601)	(1,208,446)	(3,445,111)	(27,567)	(67,368)
General Plant	(8,987,419)	(1,123,109)	(2,235,216)	(880,601)	(1,208,446)	(3,445,111)	(27,567)	(67,368)
General Plant	(8,987,419)	(1,123,109)	(2,235,216)	(880,601)	(1,208,446)	(3,445,111)	(27,567)	(67,368)
Deferred Income Taxes Credit	124,621,807	16,663,473	22,776,835	11,158,789	17,504,089	55,421,784	344,666	752,171
Deferred Income Taxes Credit	124,621,807	16,663,473	22,776,835	11,158,789	17,504,089	55,421,784	344,666	752,171

Summary

		FERC Jurisdiction	Minnesota Jurisdiction					
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 169,620,606**	**$ 24,937,385**	**$ 11,893,580**	**$ 19,330,077**	**$ 29,628,510**	**$ 82,879,601**	**$ 172,200**	**$ 779,252**
Production	*$ 73,298,072*	*$ 10,940,042*	*$ 7,922,707*	*$ 5,030,345*	*$ 9,831,453*	*$ 39,287,023*	*$ 116,248*	*$ 170,253*
Steam	*$ 45,149,701*	*$ 6,663,613*	*$ 4,887,746*	*$ 3,102,908*	*$ 6,067,095*	*$ 24,251,211*	*$ 71,845*	*$ 105,283*
Steam	$ 45,149,701	$ 6,663,613	$ 4,887,746	$ 3,102,908	$ 6,067,095	$ 24,251,211	$ 71,845	$ 105,283
Hydro	*$ 6,015,236*	*$ 900,455*	*$ 652,795*	*$ 415,157*	*$ 807,407*	*$ 3,216,377*	*$ 9,387*	*$ 13,658*
Hydro	$ 6,015,236	$ 900,455	$ 652,795	$ 415,157	$ 807,407	$ 3,216,377	$ 9,387	$ 13,658
Wind	*$ 22,127,613*	*$ 3,375,155*	*$ 2,381,569*	*$ 1,511,901*	*$ 2,956,210*	*$ 11,816,473*	*$ 35,007*	*$ 51,299*
Wind	$ 22,127,613	$ 3,375,155	$ 2,381,569	$ 1,511,901	$ 2,956,210	$ 11,816,473	$ 35,007	$ 51,299
Solar	*$ 5,522*	*$ 819*	*$ 597*	*$ 379*	*$ 741*	*$ 2,964*	*$ 9*	*$ 13*
Solar	$ 5,522	$ 819	$ 597	$ 379	$ 741	$ 2,964	$ 9	$ 13
Transmission	*$ 23,595,367*	*$ 3,831,780*	*$ 2,509,906*	*$ 1,593,598*	*$ 3,115,554*	*$ 12,453,456*	*$ 36,906*	*$ 54,167*
Transmission	*$ 23,595,367*	*$ 3,831,780*	*$ 2,509,906*	*$ 1,593,598*	*$ 3,115,554*	*$ 12,453,456*	*$ 36,906*	*$ 54,167*
Transmission	$ 23,595,367	$ 3,831,780	$ 2,509,906	$ 1,593,598	$ 3,115,554	$ 12,453,456	$ 36,906	$ 54,167
Distribution	*$ 18,618,925*	*$ 753,294*	*$ 10,078,658*	*$ 3,642,288*	*$ 3,332,228*	*$ 189,419*	*$ 163,571*	*$ 459,468*
Distribution	*$ 18,618,925*	*$ 753,294*	*$ 10,078,658*	*$ 3,642,288*	*$ 3,332,228*	*$ 189,419*	*$ 163,571*	*$ 459,468*
Distribution	$ 18,618,925	$ 753,294	$ 10,078,658	$ 3,642,288	$ 3,332,228	$ 189,419	$ 163,571	$ 459,468
General Plant	*$ 9,109,443*	*$ 1,138,357*	*$ 2,265,564*	*$ 892,558*	*$ 1,224,854*	*$ 3,491,886*	*$ 27,942*	*$ 68,283*
General Plant	*$ 9,109,443*	*$ 1,138,357*	*$ 2,265,564*	*$ 892,558*	*$ 1,224,854*	*$ 3,491,886*	*$ 27,942*	*$ 68,283*
General Plant	$ 9,109,443	$ 1,138,357	$ 2,265,564	$ 892,558	$ 1,224,854	$ 3,491,886	$ 27,942	$ 68,283
Investment Tax Credit	*$ 603,819*	*$ 85,473*	*$ 85,957*	*$ 47,471*	*$ 83,045*	*$ 298,095*	*$ 1,303*	*$ 2,475*
Investment Tax Credit	*$ 603,819*	*$ 85,473*	*$ 85,957*	*$ 47,471*	*$ 83,045*	*$ 298,095*	*$ 1,303*	*$ 2,475*
Investment Tax Credit	*$ 603,819*	*$ 85,473*	*$ 85,957*	*$ 47,471*	*$ 83,045*	*$ 298,095*	*$ 1,303*	*$ 2,475*
Production	*$ 456,812*	*$ 67,449*	*$ 49,456*	*$ 31,398*	*$ 61,383*	*$ 245,335*	*$ 727*	*$ 1,064*
Steam	*$ 443,456*	*$ 65,449*	*$ 48,007*	*$ 30,476*	*$ 59,590*	*$ 238,193*	*$ 706*	*$ 1,034*
Steam	$ 443,456	$ 65,449	$ 48,007	$ 30,476	$ 59,590	$ 238,193	$ 706	$ 1,034
Hydro	*$ 13,356*	*$ 1,999*	*$ 1,449*	*$ 922*	*$ 1,793*	*$ 7,142*	*$ 21*	*$ 30*
Hydro	$ 13,356	$ 1,999	$ 1,449	$ 922	$ 1,793	$ 7,142	$ 21	$ 30
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wind	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission	*$ 99,039*	*$ 16,083*	*$ 10,535*	*$ 6,689*	*$ 13,077*	*$ 52,272*	*$ 155*	*$ 227*
Transmission	*$ 99,039*	*$ 16,083*	*$ 10,535*	*$ 6,689*	*$ 13,077*	*$ 52,272*	*$ 155*	*$ 227*
Transmission	$ 99,039	$ 16,083	$ 10,535	$ 6,689	$ 13,077	$ 52,272	$ 155	$ 227
Distribution	*$ 47,968*	*$ 1,941*	*$ 25,966*	*$ 9,384*	*$ 8,585*	*$ 488*	*$ 421*	*$ 1,184*
Distribution	*$ 47,968*	*$ 1,941*	*$ 25,966*	*$ 9,384*	*$ 8,585*	*$ 488*	*$ 421*	*$ 1,184*
Distribution	$ 47,968	$ 1,941	$ 25,966	$ 9,384	$ 8,585	$ 488	$ 421	$ 1,184
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Plant	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Allowance for Funds Used During Construction	*$ 1,413,214*	*$ 215,648*	*$ 187,961*	*$ 106,313*	*$ 191,049*	*$ 704,866*	*$ 2,831*	*$ 4,545*
Allowance for Funds Used During Construction	*$ 1,413,214*	*$ 215,648*	*$ 187,961*	*$ 106,313*	*$ 191,049*	*$ 704,866*	*$ 2,831*	*$ 4,545*
Allowance for Funds Used During Construction	*$ 1,413,214*	*$ 215,648*	*$ 187,961*	*$ 106,313*	*$ 191,049*	*$ 704,866*	*$ 2,831*	*$ 4,545*
Production	*$ 96,224*	*$ 14,305*	*$ 10,435*	*$ 6,631*	*$ 12,925*	*$ 51,557*	*$ 151*	*$ 221*
Steam	*$ 62,994*	*$ 9,310*	*$ 6,818*	*$ 4,328*	*$ 8,463*	*$ 33,828*	*$ 100*	*$ 147*
Steam	$ 62,994	$ 9,310	$ 6,818	$ 4,328	$ 8,463	$ 33,828	$ 100	$ 147
Hydro	*$ 38,088*	*$ 5,716*	*$ 4,142*	*$ 2,637*	*$ 5,114*	*$ 20,336*	*$ 59*	*$ 85*
Hydro	$ 38,088	$ 5,716	$ 4,142	$ 2,637	$ 5,114	$ 20,336	$ 59	$ 85
Wind	*$ (4,858)*	*$ (720)*	*$ (525)*	*$ (334)*	*$ (652)*	*$ (2,607)*	*$ (8)*	*$ (11)*
Wind	$ (4,858)	$ (720)	$ (525)	$ (334)	$ (652)	$ (2,607)	$ (8)	$ (11)
Solar	*$ (0)*	*$ (0)*	*$ (0)*	*$ (0)*	*$ (0)*	*$ (0)*	*$ (0)*	*$ (0)*
Solar	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)
Transmission	*$ 1,160,521*	*$ 187,484*	*$ 123,572*	*$ 78,460*	*$ 153,390*	*$ 613,130*	*$ 1,817*	*$ 2,667*
Transmission	*$ 1,160,521*	*$ 187,484*	*$ 123,572*	*$ 78,460*	*$ 153,390*	*$ 613,130*	*$ 1,817*	*$ 2,667*
Transmission	$ 1,160,521	$ 187,484	$ 123,572	$ 78,460	$ 153,390	$ 613,130	$ 1,817	$ 2,667
Distribution	*$ 52,114*	*$ 818*	*$ 28,001*	*$ 10,998*	*$ 10,702*	*$ 178*	*$ 542*	*$ 875*

Summary

		FERC Jurisdiction	Minnesota Jurisdiction					
	Total Company	FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Operating Income	**$ 169,620,606**	**$ 24,937,385**	**$ 11,893,580**	**$ 19,330,077**	**$ 29,628,510**	**$ 82,879,601**	**$ 172,200**	**$ 779,252**
Distribution	*$ 52,114*	*$ 818*	*$ 28,001*	*$ 10,998*	*$ 10,702*	*$ 178*	*$ 542*	*$ 875*
Distribution	$ 52,114	$ 818	$ 28,001	$ 10,998	$ 10,702	$ 178	$ 542	$ 875
General Plant	*$ 71,731*	*$ 8,964*	*$ 17,840*	*$ 7,028*	*$ 9,645*	*$ 27,496*	*$ 220*	*$ 538*
General Plant	*$ 71,731*	*$ 8,964*	*$ 17,840*	*$ 7,028*	*$ 9,645*	*$ 27,496*	*$ 220*	*$ 538*
General Plant	$ 71,731	$ 8,964	$ 17,840	$ 7,028	$ 9,645	$ 27,496	$ 220	$ 538
Intangible Plant	*$ 32,624*	*$ 4,077*	*$ 8,114*	*$ 3,197*	*$ 4,387*	*$ 12,506*	*$ 100*	*$ 245*
Intangible Plant	*$ 32,624*	*$ 4,077*	*$ 8,114*	*$ 3,197*	*$ 4,387*	*$ 12,506*	*$ 100*	*$ 245*
Intangible Plant	$ 32,624	$ 4,077	$ 8,114	$ 3,197	$ 4,387	$ 12,506	$ 100	$ 245

Rate Base Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Net Plant							
Utility Plant							
Plant in Service							
Electric Plant in Service							
Production							
Steam							
Steam	C-STEAM		J-D-01			CC-D-01	
Steam Contra	C-STEAM	J-CONTRA-01	J-CONTRA-01	J-CONTRA-01		CC-D-01	
Hydro							
Hydro	C-HYDRO		J-D-01	J-E-01		CC-D-01	CC-E-01
Hydro Contra	C-HYDRO	J-CONTRA-02	J-CONTRA-02	J-CONTRA-02		CC-D-01	CC-E-01
Wind							
Wind	C-WIND		J-D-01			CC-D-01	
Wind Contra	C-WIND	J-CONTRA-03	J-CONTRA-03	J-CONTRA-03		CC-D-01	
Solar							
Solar	C-SOLAR		J-D-01			CC-D-01	
Solar Contra	C-SOLAR	J-CONTRA-04	J-CONTRA-04	J-CONTRA-04		CC-D-01	
Transmission							
Transmission							
Transmission Production	C-TRAN		J-D-01			CC-D-01	
Transmission	C-TRAN		J-D-02			CC-D-02	
Transmission Contra	C-TRAN	J-CONTRA-05	J-CONTRA-05	J-CONTRA-05		CC-D-02	
Distribution							
Distribution-Primary							
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Primary Underground Lines	C-DPUGL	J-C-02	J-D-07		CC-C-02	CC-D-07	
Distribution-Secondary							
Secondary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Secondary Underground Lines	C-DSUGL	J-C-04	J-D-11		CC-C-04	CC-D-11	
Overhead Transformer	C-DSOHT	J-C-05	J-D-12		CC-C-05	CC-D-12	
Underground Transformer	C-DSUGT	J-C-06	J-D-13		CC-C-06	CC-D-13	
Overhead Services	C-DSOHS	J-C-07	J-D-14		CC-C-07	CC-D-14	
Underground Services	C-DSUGS	J-C-08	J-D-15		CC-C-08	CC-D-15	
Leased Property	C-DSLEASED	J-C-09			CC-C-09		
Street Lighting	C-DSLIGHTING	J-C-10			CC-C-10		
Distribution-Other							
Meters	C-DSMETERS	J-C-11			CC-C-11		
Distribution Production	C-DOPROD		J-D-01			CC-D-01	
Distribution Bulk Delivery	C-DODBD		J-D-03			CC-D-03	
Distribution Substations	C-DODSUB		J-D-05			CC-D-05	
Distribution Bulk Delivery Specific Assignment	C-DODBDSA		J-D-04			CC-D-04	
Distribution Primary Specific Assignment	C-DODPSA		J-D-08			CC-D-08	
Distribution-Contra							
Distribution Contra	C-DXCONTRA	J-DXCONTRA	J-DXCONTRA	J-DXCONTRA	CC-DXCONTRA	CC-DXCONTRA	CC-DXCONTRA
General Plant							
General Plant							
General Plant	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
General Plant Contra	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Intangible Plant							
Intangible Plant							
Intangible Plant	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Plant Held for Future Use							
Plant Held for Future Use							
Plant Held for Future Use							
Plant Held for Future Use	C-PHELD		J-D-02			CC-D-02	
Construction Work in Progress							
Construction Work in Progress							
Production							

Rate Base Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Steam							
Steam	C-STEAMCWIP		J-D-01			CC-D-01	
Steam Contra	C-STEAMCWIP	J-CONTRA-06	J-CONTRA-06	J-CONTRA-06		CC-D-01	
Hydro							
Hydro	C-HYDROCWIP		J-D-01	J-E-01		CC-D-01	CC-E-01
Hydro Contra	C-HYDROCWIP	J-CONTRA-07	J-CONTRA-07	J-CONTRA-07		CC-D-01	CC-E-01
Wind							
Wind	C-WINDCWIP		J-D-01			CC-D-01	
Wind Contra	C-WINDCWIP	J-CONTRA-08	J-CONTRA-08	J-CONTRA-08		CC-D-01	
Solar							
Solar	C-SOLARCWIP		J-D-01			CC-D-01	
Solar Contra	C-SOLARCWIP	J-CONTRA-09	J-CONTRA-09	J-CONTRA-09		CC-D-01	
Transmission							
Transmission							
Transmission Production	C-TRANCWIP		J-D-02			CC-D-02	
Transmission	C-TRANCWIP		J-D-02			CC-D-02	
Transmission Contra	C-TRANCWIP	J-CONTRA-10	J-CONTRA-10	J-CONTRA-10		CC-D-02	
Distribution							
Distribution-Primary							
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Primary Underground Lines	C-DPUGL	J-C-02	J-D-07		CC-C-02	CC-D-07	
Distribution-Secondary							
Secondary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Secondary Underground Lines	C-DSUGL	J-C-04	J-D-11		CC-C-04	CC-D-11	
Overhead Transformer	C-DSOHT	J-C-05	J-D-12		CC-C-05	CC-D-12	
Underground Transformer	C-DSUGT	J-C-06	J-D-13		CC-C-06	CC-D-13	
Overhead Services	C-DSOHS	J-C-07	J-D-14		CC-C-07	CC-D-14	
Underground Services	C-DSUGS	J-C-08	J-D-15		CC-C-08	CC-D-15	
Leased Property	C-DSLEASED	J-C-09			CC-C-09		
Street Lighting	C-DSLIGHTING	J-C-10			CC-C-10		
Distribution-Other							
Meters	C-DSMETERS	J-C-11			CC-C-11		
Distribution Production	C-DOPROD		J-D-01			CC-D-01	
Distribution Bulk Delivery	C-DODBD		J-D-03			CC-D-03	
Distribution Substations	C-DODSUB		J-D-05			CC-D-05	
Distribution Bulk Delivery Specific Assignment	C-DODBDSA		J-D-04			CC-D-04	
Distribution Primary Specific Assignment	C-DODPSA		J-D-08			CC-D-08	
Distribution-Contra							
Distribution Contra	C-DCWIPXCONTRA	J-DCWIPXCONTRA	J-DCWIPXCONTRA	J-DCWIPXCONTRA	CC-DCWIPXCONTRA	CC-DCWIPXCONTRA	CC-DCWIPXCONTRA
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
General Plant Contra	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Intangible Plant							
Intangible Plant							
Intangible Plant	C-INTPLANT	J-INTPLANT	J-INTPLANT	J-INTPLANT	CC-INTPLANT	CC-INTPLANT	CC-INTPLANT
Accumulated Depreciation							
Accumulated Depreciation							
Accumulated Depreciation							
Production							
Steam							
Steam	C-STEAM		J-D-01			CC-D-01	
Steam Contra	C-STEAM	J-CONTRA-11	J-CONTRA-11	J-CONTRA-11		CC-D-01	
Hydro							
Hydro	C-HYDRO		J-D-01	J-E-01		CC-D-01	CC-E-01
Hydro Contra	C-HYDRO	J-CONTRA-12	J-CONTRA-12	J-CONTRA-12		CC-D-01	CC-E-01
Wind							
Wind	C-WIND		J-D-01			CC-D-01	

Rate Base Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Wind Contra	C-WIND	J-CONTRA-13	J-CONTRA-13	J-CONTRA-13		CC-D-01	
Solar							
Solar	C-SOLAR		J-D-01			CC-D-01	
Solar Contra	C-SOLAR	J-CONTRA-14	J-CONTRA-14	J-CONTRA-14		CC-D-01	
Transmission							
Transmission							
Transmission Production	C-TRAN		J-D-01			CC-D-01	
Transmission	C-TRAN		J-D-02			CC-D-02	
Transmission Contra	C-TRAN	J-CONTRA-15	J-CONTRA-15	J-CONTRA-15		CC-D-02	
Distribution							
Distribution-Primary							
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Primary Underground Lines	C-DPUGL	J-C-02	J-D-07		CC-C-02	CC-D-07	
Distribution-Secondary							
Secondary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Secondary Underground Lines	C-DSUGL	J-C-04	J-D-11		CC-C-04	CC-D-11	
Overhead Transformer	C-DSOHT	J-C-05	J-D-12		CC-C-05	CC-D-12	
Underground Transformer	C-DSUGT	J-C-06	J-D-13		CC-C-06	CC-D-13	
Overhead Services	C-DSOHS	J-C-07	J-D-14		CC-C-07	CC-D-14	
Underground Services	C-DSUGS	J-C-08	J-D-15		CC-C-08	CC-D-15	
Leased Property	C-DSLEASED	J-C-09			CC-C-09		
Street Lighting	C-DSLIGHTING	J-C-10			CC-C-10		
Distribution-Other							
Meters	C-DSMETERS	J-C-11			CC-C-11		
Distribution-Production	C-DOPROD		J-D-01			CC-D-01	
Distribution Bulk Delivery	C-DODBD		J-D-03			CC-D-03	
Distribution Substations	C-DODSUB		J-D-05			CC-D-05	
Distribution Bulk Delivery Specific Assignment	C-DODBDSA		J-D-04			CC-D-04	
Distribution Primary Specific Assignment	C-DODPSA		J-D-08			CC-D-08	
Distribution-Contra							
Distribution Contra	C-ADDXCONTRA	J-ADDXCONTRA	J-ADDXCONTRA	J-ADDXCONTRA	CC-ADDXCONTRA	CC-ADDXCONTRA	CC-ADDXCONTRA
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
General Plant Contra	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Accumulated Amortization							
Accumulated Amortization							
Accumulated Amortization							
Intangible Plant							
Intangible Plant							
Intangible Plant	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Additions to Rate Base							
Working Capital							
Fuel Inventory							
Fuel Inventory							
Fuel Inventory							
Fuel Inventory							
Fuel Inventory	C-FUEL			J-E-01			CC-E-01
Materials and Supplies							
Materials and Supplies							
Production							
Production							
Production	C-MSPROD		J-D-01			CC-D-01	
Transmission							
Transmission							
Transmission	C-MSTRAN		J-D-05			CC-D-05	
Distribution							
Distribution-Primary							

Rate Base Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Primary Underground Lines	C-DPUGL	J-C-02	J-D-07		CC-C-02	CC-D-07	
Distribution-Secondary							
Secondary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Secondary Underground Lines	C-DSUGL	J-C-04	J-D-11		CC-C-04	CC-D-11	
Overhead Transformer	C-DSOHT	J-C-05	J-D-12		CC-C-05	CC-D-12	
Underground Transformer	C-DSUGT	J-C-06	J-D-13		CC-C-06	CC-D-13	
Overhead Services	C-DSOHS	J-C-07	J-D-14		CC-C-07	CC-D-14	
Underground Services	C-DSUGS	J-C-08	J-D-15		CC-C-08	CC-D-15	
Leased Property	C-DSLEASED	J-C-09					
Street Lighting	C-DSLIGHTING	J-C-10			CC-C-11		
Distribution-Other					CC-C-09		
Meters	C-DSMETERS	J-C-11			CC-C-10		
Distribution Production	C-DOPROD		J-D-01			CC-D-01	
Distribution Bulk Delivery	C-DODBD		J-D-03			CC-D-03	
Distribution Substations	C-DODSUB		J-D-05			CC-D-05	
Distribution Bulk Delivery Specific Assignment	C-DODBDSA		J-D-04			CC-D-04	
Distribution Primary Specific Assignment	C-DODPSA		J-D-08			CC-D-08	
Prepayments							
Prepayments							
Other Prepayments							
Other Prepayments							
Other Prepayments	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Prepaid Pension Asset							
Prepaid Pension Asset							
Prepaid Pension Asset	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Prepaid Silver Bay Power							
Prepaid Silver Bay Power							
Prepaid Silver Bay Power	C-SBPC			J-E-01			CC-E-01
OPEB							
OPEB							
OPEB	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Cash Working Capital							
Cash Working Capital							
O&M Expenses							
O&M Expenses							
Fuel	C-OMFUEL			J-E-01			CC-E-01
Purchased Power	C-OMPPOWER	J-OMPPOWER	J-OMPPOWER	J-OMPPOWER		CC-OMPPOWER	CC-OMPPOWER
Payroll	C-OMLABOR	J-OMLABOR	J-OMLABOR	J-OMLABOR	CC-OMLABOR	CC-OMLABOR	CC-OMLABOR
Other O&M	C-OMEXPCWC	J-OMEXPCWC	J-OMEXPCWC	J-OMEXPCWC	CC-OMEXPCWC	CC-OMEXPCWC	CC-OMEXPCWC
Taxes							
Taxes							
Property Taxes	C-PROPTAX	J-PROPTAX	J-PROPTAX	J-PROPTAX	CC-PROPTAX	CC-PROPTAX	CC-PROPTAX
Payroll Taxes	C-OMLABOR	J-OMLABOR	J-OMLABOR	J-OMLABOR	CC-OMLABOR	CC-OMLABOR	CC-OMLABOR
Payroll Taxes Withheld	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Air Quality Emission Tax	C-AIRTAX			J-E-01			CC-E-01
Minnesota Wind Production Tax	C-WINDTAX			J-E-01			CC-E-01
Sales Tax Collections	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Income Taxes	C-INCTAX	J-INCTAX	J-INCTAX	J-INCTAX	CC-INCTAX	CC-INCTAX	CC-INCTAX
Income Tax Increase	C-INCTAX	J-MN	J-MN	J-MN	CC-INCTAX	CC-INCTAX	CC-INCTAX
Asset Retirement Obligation							
Asset Retirement Obligation							
Asset Retirement Obligation							
Asset Retirement Obligation							
Asset Retirement Obligation							
Asset Retirement Obligation	C-ARO		J-D-01			CC-D-01	
Workers Compensation Deposit							
Workers Compensation Deposit							

Rate Base Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Workers Compensation Deposit							
Workers Compensation Deposit							
Workers Compensation Deposit							
Workers Compensation Deposit	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Unamortized WPPI Transmission Amortization							
Unamortized WPPI Transmission Amortization							
Unamortized WPPI Transmission Amortization							
Unamortized WPPI Transmission Amortization							
Unamortized WPPI Transmission Amortization							
Unamortized WPPI Transmission Amortization	C-WPPI		J-D-02			CC-D-02	
Unamortized UMWI Transaction Cost							
Unamortized UMWI Transaction Cost							
Unamortized UMWI Transaction Cost							
Unamortized UMWI Transaction Cost							
Unamortized UMWI Transaction Cost							
Unamortized UMWI Transaction Cost	C-UMWI		J-D-02			CC-D-02	
Unamortized Bos 1 and 2							
Unamortized Bos 1 and 2							
Unamortized Bos 1 and 2							
Unamortized Bos 1 and 2							
Unamortized Bos 1 and 2							
Unamortized Boswell 1 and 2	C-STEAM		J-D-02			CC-D-02	
Deductions from Rate Base							
Customer Advances							
Customer Advances							
Customer Advances							
Distribution							
Distribution-Primary							
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Distribution-Secondary							
Primary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Customer Deposits							
Customer Deposits							
Customer Deposits							
Customer Deposits							
Customer Deposits							
Customer Deposits	C-DEPOSITS	J-DEPOSITS	J-DEPOSITS	J-DEPOSITS	CC-DEPOSITS	CC-DEPOSITS	CC-DEPOSITS
Other Deferred Credits - Hibbard							
Other Deferred Credits - Hibbard							
Other Deferred Credits - Hibbard							
Other Deferred Credits - Hibbard							
Other Deferred Credits - Hibbard							
Other Deferred Credits - Hibbard	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Wind Performance Deposit							
Wind Performance Deposit							
Wind Performance Deposit							
Wind Performance Deposit							
Wind Performance Deposit							
Wind Performance Deposit	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Accumulated Deferred Income Taxes							
Accumulated Deferred Income Taxes							
Specified Deferred Credits							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							

Rate Base Reporting Line	Classification Allocator	Jurisdictional Allocator			Customer Class Allocator		
		Customer	Demand	Energy	Customer	Demand	Energy
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Specified Deferred Debits							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Operating Revenue							
Operating Revenue							
Operating Revenue							
Revenue from Sales							
Revenue from Sales							
Revenue from Sales by Rate Class and Dual Fuel							
Sales by Rate Class	C-RSALES	J-RSALES	J-RSALES	J-RSALES	CC-RSALES	CC-RSALES	CC-RSALES
Dual Fuel	C-RDUALFUEL	J-MN	J-MN	J-MN		CC-D-01	CC-E-01
Other Revenue from Sales							
Intersystem Sales	C-RISSALES		J-D-01	J-E-01		CC-D-01	CC-E-01
Sales for Resale	C-RRESALE		J-D-01	J-E-01		CC-D-01	CC-E-01
Other Operating Revenue							
Production							
Production							
Production	C-RPROD		J-D-01	J-E-01		CC-D-01	CC-E-01
Defer Rate Case Expenses	C-DEFRCE			J-E-01MN			CC-E-01
Transmission							
Transmission							
Transmission	C-TRAN		J-D-02			CC-D-02	
Distribution							
Distribution-Primary							
Primary Overhead Lines	C-DPOHL	J-C-01	J-D-06		CC-C-01	CC-D-06	
Primary Underground Lines	C-DPUGL	J-C-02	J-D-07		CC-C-02	CC-D-07	
Distribution-Secondary							
Secondary Overhead Lines	C-DSOHL	J-C-03	J-D-10		CC-C-03	CC-D-10	
Secondary Underground Lines	C-DSUGL	J-C-04	J-D-11		CC-C-04	CC-D-11	
Overhead Transformer	C-DSOHT	J-C-05	J-D-12		CC-C-05	CC-D-12	
Underground Transformer	C-DSUGT	J-C-06	J-D-13		CC-C-06	CC-D-13	
Overhead Services	C-DSOHS	J-C-07	J-D-14		CC-C-07	CC-D-14	
Underground Services	C-DSUGS	J-C-08	J-D-15		CC-C-08	CC-D-15	
Leased Property	C-DSLEASED	J-C-09			CC-C-09		
Street Lighting	C-DSLIGHTING	J-C-10			CC-C-10		
Distribution-Other							
Meters	C-DSMETERS	J-C-11			CC-C-11		
Distribution Production	C-DOPROD		J-D-01			CC-D-01	
Distribution Bulk Delivery	C-DODBD		J-D-03			CC-D-03	
Distribution Substations	C-DODSUB		J-D-05			CC-D-05	
Distribution Bulk Delivery Specific Assignment	C-DODBDSA		J-D-04			CC-D-04	
Distribution Primary Specific Assignment	C-DODPSA		J-D-08			CC-D-08	
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Disposition of Allowances							
Disposition of Allowances							
Disposition of Allowances	C-RDISPALL			J-E-01MN			CC-E-01MN
BEC4 Rider							
BEC4 Rider							
BEC4 Rider	C-BEC4	J-BEC4	J-BEC4	J-BEC4	CC-BEC4	CC-BEC4	CC-BEC4
Conservation Improvement Program							
Conservation Improvement Program							
Conservation Improvement Program	C-CIP			J-E-02			CC-E-02
Renewable Resources Rider							
Renewable Resources Rider							
Renewable Resources Rider	C-RRR	J-RRR	J-RRR	J-RRR	CC-RRR	CC-RRR	CC-RRR
Solar Renewable Resources Rider							
Solar Renewable Resources Rider							
Solar Renewable Resources Rider	C-SRRR	J-SRRR	J-SRRR	J-SRRR	CC-SRRR	CC-SRRR	CC-SRRR
Transmission Cost Recovery Rider							

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Transmission Cost Recovery Rider							
Transmission Cost Recovery Rider	C-TCR	J-TCR	J-TCR	J-TCR	CC-TCR	CC-TCR	CC-TCR
Operating Expenses							
Operating Expenses Before Income Taxes							
Operation and Maintenance Expenses							
Operation and Maintenance Expenses							
Production							
Steam							
Steam	C-OMSTEAM		J-D-01	J-E-01		CC-D-01	CC-E-01
Hydro							
Hydro	C-OMHYDRO		J-D-01	J-E-01		CC-D-01	CC-E-01
Wind							
Wind	C-OMWIND		J-D-01			CC-D-01	
Solar							
Solar	C-OMSOLAR		J-D-01			CC-D-01	
Transmission							
Transmission							
Transmission	C-OMTRAN	J-OMTRAN	J-OMTRAN	J-OMTRAN	CC-OMTRAN	CC-OMTRAN	CC-OMTRAN
Distribution							
Distribution							
Meters	C-OMDMETERS	J-C-11			CC-C-11		
Distribution-Other	C-OMDXMETERS	J-OMDXMETERS	J-OMDXMETERS	J-OMDXMETERS	CC-OMDXMETERS	CC-OMDXMETERS	CC-OMDXMETERS
Other Power Supply							
Other Power Supply							
Other Power Supply	C-OMPOWER		J-D-01			CC-D-01	
Purchased Power							
Purchased Power							
Purchased Power	C-OMPPOWER		J-D-01	J-E-01		CC-D-01	CC-E-01
Fuel							
Fuel							
Fuel	C-OMFUEL			J-E-01			CC-E-01
Customer Accounting							
Customer Accounting							
Customer Accounting	C-OMCACCOUNT	J-C-12			CC-C-12		
Customer Credit Cards							
Customer Credit Cards							
Customer Credit Cards	C-OMCACCOUNT	J-C-15			CC-C-15		
Customer Service and Information							
Customer Service and Information							
Customer Service and Information	C-OMCSERVICE	J-C-14			CC-C-14		
Conservation Improvement Program							
Conservation Improvement Program							
Conservation Improvement Program	C-OMCIP			J-E-02			CC-E-02
Sales							
Sales							
Sales	C-OMSALES	J-C-13			CC-C-13		
Administrative and General							
Administrative and General							
Property Insurance	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Regulatory Expenses - MISO	C-REGEXPMISO		J-D-02		0	CC-D-02	0
Regulatory Expenses - MISC	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Advertising	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Franchise Requirements	C-RATEBASE	J-MN	J-MN	J-MN	CC-RATEBASEMN	CC-RATEBASEMN	CC-RATEBASEMN
Other Administrative and General	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Charitable Contributions							
Charitable Contributions							
Charitable Contributions	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Interest on Customer Deposits							

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Interest on Customer Deposits							
Interest on Customer Deposits	C-RATEBASE	J-IDEPOSITS	J-IDEPOSITS	J-IDEPOSITS	CC-RATEBASE	CC-RATEBASE	CC-RATEBASE
Depreciation Expense							
Depreciation Expense							
Production							
Steam							
Steam	C-STEAM		J-D-01			CC-D-01	
Steam Contra	C-STEAM	J-CONTRA-16	J-CONTRA-16	J-CONTRA-16		CC-D-01	
Hydro							
Hydro	C-HYDRO		J-D-01	J-E-01		CC-D-01	CC-E-01
Hydro Contra	C-HYDRO	J-CONTRA-17	J-CONTRA-17	J-CONTRA-17		CC-D-01	CC-E-01
Wind							
Wind	C-WIND		J-D-01			CC-D-01	
Wind Contra	C-WIND	J-CONTRA-18	J-CONTRA-18	J-CONTRA-18		CC-D-01	
Solar							
Solar	C-SOLAR		J-D-01			CC-D-01	
Solar Contra	C-SOLAR	J-CONTRA-19	J-CONTRA-19	J-CONTRA-19		CC-D-01	
Transmission							
Transmission							
Transmission	C-TRAN		J-D-02			CC-D-02	
Transmission Contra	C-TRAN	J-CONTRA-20	J-CONTRA-20	J-CONTRA-20		CC-D-02	
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
Distribution Contra	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
General Plant Contra	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Plant Held for Future Use							
Plant Held for Future Use							
Plant Held for Future Use	C-PHELD		J-D-02			CC-D-02	
Amortization Expense							
Amortization Expense							
Amortization Expense							
Amortization Expense							
Intangible Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
UMWI	C-UMWI		J-D-01			CC-D-01	
Boswell 1 and 2	C-STEAM		J-D-01			CC-D-01	
Itasca Rail	C-STEAM		J-D-01			CC-D-01	
Rate Case	C-RATEBASE	J-MN	J-MN	J-MN	CC-RATEBASEMN	CC-RATEBASEMN	CC-RATEBASEMN
Cloquet Energy Center TG5	C-CEC		J-D-01			CC-D-01	
Medicare Part D	C-OMLXAG	J-OMLXAG	J-OMLXAG	J-OMLXAG	CC-OMLXAG	CC-OMLXAG	CC-OMLXAG
Deferred Storm Cost	C-OMLDIST	J-MN	J-MN	J-MN	CC-OMLDIST	CC-OMLDIST	CC-OMLDIST
Accretion	C-UMWI		J-D-01			CC-D-01	
Taxes Other than Income Taxes							
Property Taxes							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Payroll Taxes							
Production							
Steam							
Steam	C-OMLSTEAM	J-OMLSTEAM	J-OMLSTEAM	J-OMLSTEAM	CC-OMLSTEAM	CC-OMLSTEAM	CC-OMLSTEAM
Hydro							
Hydro	C-OMLHYDRO	J-OMLHYDRO	J-OMLHYDRO	J-OMLHYDRO	CC-OMLHYDRO	CC-OMLHYDRO	CC-OMLHYDRO
Wind							
Wind	C-OMLWIND	J-OMLWIND	J-OMLWIND	J-OMLWIND	CC-OMLWIND	CC-OMLWIND	CC-OMLWIND
Solar							
Solar	C-OMLSOLAR	J-OMLSOLAR	J-OMLSOLAR	J-OMLSOLAR	CC-OMLSOLAR	CC-OMLSOLAR	CC-OMLSOLAR
Transmission							
Transmission							
Transmission	C-OMTRAN	J-OMTRAN	J-OMTRAN	J-OMTRAN	CC-OMTRAN	CC-OMTRAN	CC-OMTRAN
Distribution							
Distribution							
Distribution	C-OMLDIST	J-OMLDIST	J-OMLDIST	J-OMLDIST	CC-OMLDIST	CC-OMLDIST	CC-OMLDIST
Other Power Supply							
Other Power Supply							
Other Power Supply	C-OMPOWER		J-D-01			CC-D-01	
Purchased Power							
Purchased Power							
Purchased Power	C-OMPPOWER	J-OMPPOWER	J-OMPPOWER	J-OMPPOWER	CC-OMPPOWER	CC-OMPPOWER	CC-OMPPOWER
Fuel							
Fuel							
Fuel	C-OMFUEL			J-E-01			CC-E-01
Customer Accounting							
Customer Accounting							
Customer Accounting	C-OMCACCOUNT	J-C-12			CC-C-12		
Customer Credit Cards							
Customer Credit Cards							
Customer Credit Cards	C-OMCACCOUNT	J-C-15			CC-C-15		
Customer Service and Information							
Customer Service and Information							
Customer Service and Information	C-OMCSERVICE	J-C-14			CC-C-14		
Conservation Improvement Program							
Conservation Improvement Program							
Conservation Improvement Program	C-OMCIP			J-E-02			CC-E-02
Sales							
Sales							
Sales	C-OMSALES	J-C-13			CC-C-13		
Administrative and General							
Administrative and General							
Administrative and General	C-OMLAG	J-OMLAG	J-OMLAG	J-OMLAG	CC-OMLAG	CC-OMLAG	CC-OMLAG
Air Quality Emission Tax							
Air Quality Emission Tax							
Air Quality Emission Tax							
Air Quality Emission Tax	C-AIRTAX			J-E-01			CC-E-01
Minnesota Wind Production Tax							
Minnesota Wind Production Tax							
Minnesota Wind Production Tax							
Minnesota Wind Production Tax	C-WINDTAX			J-E-01			CC-E-01

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
Minnesota Solar Production Tax							
Minnesota Solar Production Tax							
Minnesota Solar Production Tax							
Minnesota Solar Production Tax	C-SOLARTAX			J-E-01			CC-E-01
Income Taxes							
State Income Taxes							
State Income Taxes							
State Income Taxes							
State Income Taxes							
State Tax	C-STATETAX	J-STATETAX	J-STATETAX	J-STATETAX	CC-STATETAX	CC-STATETAX	CC-STATETAX
State Tax Credits	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Correction to Prior Years	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
State Minimum Tax	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Federal Income Taxes							
Federal Income Taxes							
Federal Income Taxes							
Federal Income Taxes							
Federal Tax	C-FEDTAX	J-FEDTAX	J-FEDTAX	J-FEDTAX	CC-FEDTAX	CC-FEDTAX	CC-FEDTAX
Federal Tax Credits	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Correction to Prior Years	C-EPLANTIS	J-EPLANTIS	J-EPLANTIS	J-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS	CC-EPLANTIS
Accumulated Deferred Income Taxes							
Deferred Income Taxes							
Deferred Income Taxes							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Deferred Income Taxes Credit							
Deferred Income Taxes Credit							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST

Operating Income Reporting Line	Classification Allocator	Jurisdictional Allocator Customer	Jurisdictional Allocator Demand	Jurisdictional Allocator Energy	Customer Class Allocator Customer	Customer Class Allocator Demand	Customer Class Allocator Energy
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Investment Tax Credit							
Investment Tax Credit							
Investment Tax Credit							
Production							
Steam							
Steam	C-STEAM	J-STEAM	J-STEAM	J-STEAM	CC-STEAM	CC-STEAM	CC-STEAM
Hydro							
Hydro	C-HYDRO	J-HYDRO	J-HYDRO	J-HYDRO	CC-HYDRO	CC-HYDRO	CC-HYDRO
Wind							
Wind	C-WIND	J-WIND	J-WIND	J-WIND	CC-WIND	CC-WIND	CC-WIND
Solar							
Solar	C-SOLAR	J-SOLAR	J-SOLAR	J-SOLAR	CC-SOLAR	CC-SOLAR	CC-SOLAR
Transmission							
Transmission							
Transmission	C-TRAN	J-TRAN	J-TRAN	J-TRAN	CC-TRAN	CC-TRAN	CC-TRAN
Distribution							
Distribution							
Distribution	C-DIST	J-DIST	J-DIST	J-DIST	CC-DIST	CC-DIST	CC-DIST
General Plant							
General Plant							
General Plant	C-GENPLANT	J-GENPLANT	J-GENPLANT	J-GENPLANT	CC-GENPLANT	CC-GENPLANT	CC-GENPLANT
Allowance for Funds Used During Construction							
Allowance for Funds Used During Construction							
Allowance for Funds Used During Construction							
Production							
Steam							
Steam	C-STEAMCWIP	J-STEAMCWIP	J-STEAMCWIP	J-STEAMCWIP	CC-STEAMCWIP	CC-STEAMCWIP	CC-STEAMCWIP
Hydro							
Hydro	C-HYDROCWIP	J-HYDROCWIP	J-HYDROCWIP	J-HYDROCWIP	CC-HYDROCWIP	CC-HYDROCWIP	CC-HYDROCWIP
Wind							
Wind	C-WINDCWIP	J-WINDCWIP	J-WINDCWIP	J-WINDCWIP	CC-WINDCWIP	CC-WINDCWIP	CC-WINDCWIP
Solar							
Solar	C-SOLARCWIP	J-SOLARCWIP	J-SOLARCWIP	J-SOLARCWIP	CC-SOLARCWIP	CC-SOLARCWIP	CC-SOLARCWIP
Transmission							
Transmission							
Transmission	C-TRANCWIP	J-TRANCWIP	J-TRANCWIP	J-TRANCWIP	CC-TRANCWIP	CC-TRANCWIP	CC-TRANCWIP
Distribution							
Distribution							
Distribution	C-DISTCWIP	J-DISTCWIP	J-DISTCWIP	J-DISTCWIP	CC-DISTCWIP	CC-DISTCWIP	CC-DISTCWIP
General Plant							
General Plant							
General Plant	C-GENPLANTCWIP	J-GENPLANTCWIP	J-GENPLANTCWIP	J-GENPLANTCWIP	CC-GENPLANTCWIP	CC-GENPLANTCWIP	CC-GENPLANTCWIP
Intangible Plant							
Intangible Plant							
Intangible Plant	C-INTPLANTCWIP	J-INTPLANTCWIP	J-INTPLANTCWIP	J-INTPLANTCWIP	CC-INTPLANTCWIP	CC-INTPLANTCWIP	CC-INTPLANTCWIP

Classification Allocator Bases	Code	Customer	Demand	Energy
Classification - Accumulated Depreciation - Distribution Excluding Contra	C-ADDXCONTRA	$ (80,445,132)	$ (167,922,548)	$ -
Classification - Adjusted Net Income Before Taxes	C-ADJNETINC	$ 8,580,374	$ (85,831,396)	$ 183,542,505
Classification - Air Quality Emission Tax	C-AIRTAX	$ -	$ -	$ (1,286,037)
Classification - Asset Retirement Obligation	C-ARO	$ -	$ (74,374,488)	$ -
Classification - BEC4 Rider Revenue	C-BEC4	$ -	$ 352,872	$ 647,128
Classification - Cloquet Energy Center TG5	C-CEC	$ -	$ -	$ -
Classification - Conservation Improvement Program	C-CIP	$ -	$ -	$ 3,044,802
Classification - Distribution - CWIP Excluding Contra	C-DCWIPXCONTRA	$ 1,152,164	$ 5,015,264	$ -
Classification - Defer Rate Case Expense	C-DEFRCE	$ -	$ -	$ 67,537
Classification - Customer Deposits	C-DEPOSITS	$ (934,344)	$ (1,325,058)	$ -
Classification - Distribution	C-DIST	$ 194,856,519	$ 406,746,836	$ -
Classification - Distribution - CWIP	C-DISTCWIP	$ 1,152,164	$ 5,015,264	$ -
Classification - Distribution Other - Distribution Bulk Delivery	C-DODBD	$ -	$ 109,122,045	$ -
Classification - Distribution Other - Distribution Bulk Delivery Specific Assignment	C-DODBDSA	$ -	$ 1,116,056	$ -
Classification - Distribution Other - Distribution Primary Specific Assignment	C-DODPSA	$ -	$ 729,556	$ -
Classification - Distribution Other - Distribution Substations	C-DODSUB	$ -	$ 53,287,589	$ -
Classification - Distribution Other - Production	C-DOPROD	$ -	$ 1,467,161	$ -
Classification - Distribution Primary - Overhead Lines	C-DPOHL	$ 36,676,006	$ 60,996,446	$ -
Classification - Distribution Primary - Underground Lines	C-DPUGL	$ 24,863,617	$ 77,878,603	$ -
Classification - Distribution Secondary - Leased Property	C-DSLEASED	$ 2,071,720	$ -	$ -
Classification - Distribution Secondary - Street Lighting	C-DSLIGHTING	$ 4,259,912	$ -	$ -
Classification - Distribution Secondary - Meters	C-DSMETERS	$ 62,176,163	$ -	$ -
Classification - Distribution Secondary - Overhead Lines	C-DSOHL	$ 22,713,916	$ 23,228,471	$ -
Classification - Distribution Secondary - Overhead Services	C-DSOHS	$ 3,397,539	$ 2,923,464	$ -
Classification - Distribution Secondary - Overhead Transformers	C-DSOHT	$ 12,745,599	$ 35,643,160	$ -
Classification - Distribution Secondary - Underground Lines	C-DSUGL	$ 1,118,347	$ 9,604,060	$ -
Classification - Distribution Secondary - Underground Services	C-DSUGS	$ 3,308,606	$ 8,692,140	$ -
Classification - Distribution Secondary - Underground Transformers	C-DSUGT	$ 21,532,188	$ 22,072,891	$ -
Classification - Distribution Excluding Contra	C-DXCONTRA	$ 194,863,612	$ 406,761,643	$ -
Classification - Electric Plant in Service	C-EPLANTIS	$ 237,537,920	$ 3,950,435,015	$ 85,970,348
Classification - Federal Taxes	C-FEDTAX	$ 2,521,729	$ (164,195,343)	$ 163,666,911
Classification - Fuel Inventory	C-FUEL	$ -	$ -	$ 4,448,230
Classification - General Plant	C-GENPLANT	$ 31,484,624	$ 127,834,679	$ 46,429,845
Classification - General Plant - CWIP	C-GENPLANTCWIP	$ 1,299,015	$ 5,274,296	$ 1,915,636
Classification - Hydro Plant	C-HYDRO	$ -	$ 179,934,131	$ 23,028,804
Classification - Hydro Plant - CWIP	C-HYDROCWIP	$ -	$ 3,735,713	$ 771,821
Classification - Income Tax	C-INCTAX	$ 118,339,941	$ 2,341,603,553	$ 122,672,794
Classification - Intangible Plant	C-INTPLANT	$ 11,196,777	$ 45,461,442	$ 16,511,699
Classification - Intangible Plant - CWIP	C-INTPLANTCWIP	$ 590,807	$ 2,398,808	$ 871,253
Classification - Materials & Supplies - Production	C-MSPROD	$ -	$ 20,425,212	$ -
Classification - Materials & Supplies - Transmission	C-MSTRAN	$ -	$ 4,320,107	$ -
Classification - O&M Expense - Customer Accounts	C-OMCACCOUNT	$ (6,000,598)	$ -	$ -
Classification - O&M Expense - Conservation Improvement Program	C-OMCIP	$ -	$ -	$ (12,105,576)
Classification - O&M Expense - Customer Service and Information	C-OMCSERVICE	$ (3,062,882)	$ -	$ -
Classification - O&M Expense - Distribution - Meters	C-OMDMETERS	$ 62,176,163	$ -	$ -
Classification - O&M Expense - Distribution Excluding Meters	C-OMDXMETERS	$ 132,680,357	$ 406,746,836	$ -
Classification - O&M Expense - Cash Working Capital	C-OMEXPCWC	$ (12,033,678)	$ (148,805,492)	$ (175,534,166)
Classification - O&M Expense - Fuel	C-OMFUEL	$ -	$ -	$ (148,274,326)
Classification - O&M Expense - Hydro Plant	C-OMHYDRO	$ -	$ (2,185,383)	$ (3,562,709)
Classification - O&M Labor	C-OMLABOR	$ (12,053,142)	$ (48,994,877)	$ (17,769,574)
Classification - O&M Labor - Administrative and General	C-OMLAG	$ (4,264,726)	$ (17,372,147)	$ (6,284,127)
Classification - O&M Labor - Distribution	C-OMLDIST	$ (3,678,406)	$ (7,481,272)	$ -
Classification - O&M Labor - Hydro Plant	C-OMLHYDRO	$ -	$ (1,323,532)	$ (1,940,877)
Classification - O&M Labor - Solar Plant	C-OMLSOLAR	$ -	$ -	$ -
Classification - O&M Labor - Steam Plant	C-OMLSTEAM	$ -	$ (12,128,812)	$ (6,171,094)
Classification - O&M Labor - Wind Plant	C-OMLWIND	$ -	$ (439,011)	$ -
Classification - O&M Labor Excluding Administrative and General	C-OMLXAG	$ (7,788,417)	$ (31,622,729)	$ (11,485,447)
Classification - O&M Expense - Other Power Supply	C-OMPOWER	$ -	$ (1,648,122)	$ -

Most Recent Fiscal Year 2018
Classification Allocator Bases

Classification Allocator Bases	Code	Customer	Demand	Energy
Classification - O&M Expense - Purchased Power	C-OMPPOWER	$ -	$ (56,498,749)	$ (199,554,317)
Classification - O&M Expense - Sales	C-OMSALES	$ (138,858)	$ -	$ -
Classification - O&M Expense - Solar Plant	C-OMSOLAR	$ -	$ -	$ -
Classification - O&M Expense - Steam Plant	C-OMSTEAM	$ -	$ (24,129,902)	$ (15,684,112)
Classification - O&M Expense - Transmission	C-OMTRAN	$ -	$ (89,916,725)	$ -
Classification - O&M Expense - Wind Plant	C-OMWIND	$ -	$ (16,625,539)	$ -
Classification - Plant Held for Future Use	C-PHELD	$ -	$ -	$ -
Classification - Property Tax	C-PROPTAX	$ (3,037,860)	$ (38,660,037)	$ (639,217)
Classification - Average Rate Base	C-RATEBASE	$ 118,339,941	$ 2,341,603,553	$ 122,672,794
Classification - Revenue - Disposition of Allowances	C-RDISPALL	$ -	$ -	$ 2,808
Classification - Revenue - Dual Fuel	C-RDUALFUEL	$ -	$ 462	$ 9,639,814
Classification - Regulatory Expenses - MISO	C-REGEXPMISO	$ -	$ (1,585,010)	$ -
Classification - Revenue - Intersystem Sales	C-RISSALES	$ -	$ 1,205,775	$ 25,509,584
Classification - Revenue - Production	C-RPROD	$ -	$ 4,324,501	$ 10,484,163
Classification - Revenue - Resale	C-RRESALE	$ -	$ 45,517,038	$ 124,757,729
Classification - Renewable Resources Rider	C-RRR	$ -	$ 352,872	$ 647,128
Classification - Revenue from Sales by Rate Class	C-RSALES	$ 48,144,728	$ 276,212,564	$ 398,248,538
Classification - Prepaid Silver Bay Power	C-SBPC	$ -	$ -	$ 26,483,345
Classification - Solar Plant	C-SOLAR	$ -	$ 203,277	$ -
Classification - Solar Plant - CWIP	C-SOLARCWIP	$ -	$ (29)	$ -
Classification - Minnesota Solar Production Tax	C-SOLARTAX	$ -	$ -	$ (19,730)
Classification - Solar Renewable Resources Rider	C-SRRR	$ -	$ -	$ 1,000,000
Classification - State Income Taxes	C-STATEINCTAX	$ (274,749)	$ 17,826,611	$ (17,782,271)
Classification - State Taxes	C-STATETAX	$ 2,797,896	$ (181,998,371)	$ 181,449,695
Classification - Steam Plant	C-STEAM	$ -	$ 1,612,113,850	$ -
Classification - Steam Plant - CWIP	C-STEAMCWIP	$ -	$ 7,455,019	$ -
Classification - Transmission Cost Recovery Rider	C-TCR	$ -	$ 352,867	$ 647,133
Classification - Transmission Plant	C-TRAN	$ -	$ 765,736,367	$ -
Classification - Transmission Plant - CWIP	C-TRANCWIP	$ -	$ 137,341,372	$ -
Classification - UMWI	C-UMWI	$ -	$ 1,618,699	$ -
Classification - Wind Plant	C-WIND	$ -	$ 812,404,433	$ -
Classification - Wind Plant - CWIP	C-WINDCWIP	$ -	$ (574,885)	$ -
Classification - Minnesota Wind Production Tax	C-WINDTAX	$ -	$ -	$ (60,973)
Classification - WPPI	C-WPPI	$ -	$ (2,183,891)	$ -

Most Recent Fiscal Year 2018
Classification Allocator Factors

Classification Allocator Factors	Code	Customer	Demand	Energy
Classification - Accumulated Depreciation - Distribution Excluding Contra	C-ADDXCONTRA	0.3238953	0.6761047	0.0000000
Classification - Adjusted Net Income Before Taxes	C-ADJNETINC	0.0807249	-0.8075096	1.7267847
Classification - Air Quality Emission Tax	C-AIRTAX	0.0000000	0.0000000	1.0000000
Classification - Asset Retirement Obligation	C-ARO	0.0000000	1.0000000	0.0000000
Classification - BEC4 Rider Revenue	C-BEC4	0.0000000	0.3528720	0.6471280
Classification - Cloquet Energy Center TG5	C-CEC	0.0000000	0.0000000	0.0000000
Classification - Conservation Improvement Program	C-CIP	0.0000000	0.0000000	1.0000000
Classification - Distribution - CWIP Excluding Contra	C-DCWIPXCONTRA	0.1868143	0.8131857	0.0000000
Classification - Defer Rate Case Expense	C-DEFRCE	0.0000000	0.0000000	1.0000000
Classification - Customer Deposits	C-DEPOSITS	0.4135361	0.5864639	0.0000000
Classification - Distribution	C-DIST	0.3238953	0.6761047	0.0000000
Classification - Distribution - CWIP	C-DISTCWIP	0.1868143	0.8131857	0.0000000
Classification - Distribution Other - Distribution Bulk Delivery	C-DODBD	0.0000000	1.0000000	0.0000000
Classification - Distribution Other - Distribution Bulk Delivery Specific Assignment	C-DODBDSA	0.0000000	1.0000000	0.0000000
Classification - Distribution Other - Distribution Primary Specific Assignment	C-DODPSA	0.0000000	1.0000000	0.0000000
Classification - Distribution Other - Distribution Substations	C-DODSUB	0.0000000	1.0000000	0.0000000
Classification - Distribution Other - Production	C-DOPROD	0.0000000	1.0000000	0.0000000
Classification - Distribution Primary - Overhead Lines	C-DPOHL	0.3755000	0.6245000	0.0000000
Classification - Distribution Primary - Underground Lines	C-DPUGL	0.2420000	0.7580000	0.0000000
Classification - Distribution Secondary - Leased Property	C-DSLEASED	1.0000000	0.0000000	0.0000000
Classification - Distribution Secondary - Street Lighting	C-DSLIGHTING	1.0000000	0.0000000	0.0000000
Classification - Distribution Secondary - Meters	C-DSMETERS	1.0000000	0.0000000	0.0000000
Classification - Distribution Secondary - Overhead Lines	C-DSOHL	0.4944000	0.5056000	0.0000000
Classification - Distribution Secondary - Overhead Services	C-DSOHS	0.5375000	0.4625000	0.0000000
Classification - Distribution Secondary - Overhead Transformers	C-DSOHT	0.2634000	0.7366000	0.0000000
Classification - Distribution Secondary - Underground Lines	C-DSUGL	0.1043000	0.8957000	0.0000000
Classification - Distribution Secondary - Underground Services	C-DSUGS	0.2757000	0.7243000	0.0000000
Classification - Distribution Secondary - Underground Transformers	C-DSUGT	0.4938000	0.5062000	0.0000000
Classification - Distribution Excluding Contra	C-DXCONTRA	0.3238953	0.6761047	0.0000000
Classification - Electric Plant in Service	C-EPLANTIS	0.0555782	0.9243068	0.0201150
Classification - Federal Taxes	C-FEDTAX	1.2651044	-82.3737318	82.1086274
Classification - Fuel Inventory	C-FUEL	0.0000000	0.0000000	1.0000000
Classification - General Plant	C-GENPLANT	0.1530243	0.6213133	0.2256624
Classification - General Plant - CWIP	C-GENPLANTCWIP	0.1530243	0.6213133	0.2256624
Classification - Hydro Plant	C-HYDRO	0.0000000	0.8865369	0.1134631
Classification - Hydro Plant - CWIP	C-HYDROCWIP	0.0000000	0.8287709	0.1712291
Classification - Income Tax	C-INCTAX	0.0458217	0.9066788	0.0474994
Classification - Intangible Plant	C-INTPLANT	0.1530243	0.6213133	0.2256624
Classification - Intangible Plant - CWIP	C-INTPLANTCWIP	0.1530243	0.6213133	0.2256624
Classification - Materials & Supplies - Production	C-MSPROD	0.0000000	1.0000000	0.0000000
Classification - Materials & Supplies - Transmission	C-MSTRAN	0.0000000	1.0000000	0.0000000
Classification - O&M Expense - Customer Accounts	C-OMCACCOUNT	1.0000000	0.0000000	0.0000000
Classification - O&M Expense - Conservation Improvement Program	C-OMCIP	0.0000000	0.0000000	1.0000000
Classification - O&M Expense - Customer Service and Information	C-OMCSERVICE	1.0000000	0.0000000	0.0000000
Classification - O&M Expense - Distribution - Meters	C-OMDMETERS	1.0000000	0.0000000	0.0000000
Classification - O&M Expense - Distribution Excluding Meters	C-OMDXMETERS	0.2459653	0.7540347	0.0000000
Classification - O&M Expense - Cash Working Capital	C-OMEXPCWC	0.0357748	0.4423819	0.5218433
Classification - O&M Expense - Fuel	C-OMFUEL	0.0000000	0.0000000	1.0000000
Classification - O&M Expense - Hydro Plant	C-OMHYDRO	0.0000000	0.3801928	0.6198072
Classification - O&M Labor	C-OMLABOR	0.1529245	0.6216236	0.2254519
Classification - O&M Labor - Administrative and General	C-OMLAG	0.1527426	0.6221893	0.2250681
Classification - O&M Labor - Distribution	C-OMLDIST	0.3296157	0.6703843	0.0000000
Classification - O&M Labor - Hydro Plant	C-OMLHYDRO	0.0000000	0.4054431	0.5945569
Classification - O&M Labor - Solar Plant	C-OMLSOLAR	0.0000000	0.0000000	0.0000000
Classification - O&M Labor - Steam Plant	C-OMLSTEAM	0.0000000	0.6627800	0.3372200
Classification - O&M Labor - Wind Plant	C-OMLWIND	0.0000000	1.0000000	0.0000000
Classification - O&M Labor Excluding Administrative and General	C-OMLXAG	0.1530243	0.6213133	0.2256624
Classification - O&M Expense - Other Power Supply	C-OMPOWER	0.0000000	1.0000000	0.0000000

Most Recent Fiscal Year 2018
Classification Allocator Factors

Classification Allocator Factors	Code	Customer	Demand	Energy
Classification - O&M Expense - Purchased Power	C-OMPPOWER	0.0000000	0.2206525	0.7793475
Classification - O&M Expense - Sales	C-OMSALES	1.0000000	0.0000000	0.0000000
Classification - O&M Expense - Solar Plant	C-OMSOLAR	0.0000000	0.0000000	0.0000000
Classification - O&M Expense - Steam Plant	C-OMSTEAM	0.0000000	0.6060655	0.3939345
Classification - O&M Expense - Transmission	C-OMTRAN	0.0000000	1.0000000	0.0000000
Classification - O&M Expense - Wind Plant	C-OMWIND	0.0000000	1.0000000	0.0000000
Classification - Plant Held for Future Use	C-PHELD	0.0000000	0.0000000	0.0000000
Classification - Property Tax	C-PROPTAX	0.0717541	0.9131477	0.0150983
Classification - Average Rate Base	C-RATEBASE	0.0458217	0.9066788	0.0474994
Classification - Revenue - Disposition of Allowances	C-RDISPALL	0.0000000	0.0000000	1.0000000
Classification - Revenue - Dual Fuel	C-RDUALFUEL	0.0000000	0.0000479	0.9999521
Classification - Regulatory Expenses - MISO	C-REGEXPMISO	0.0000000	1.0000000	0.0000000
Classification - Revenue - Intersystem Sales	C-RISSALES	0.0000000	0.0451341	0.9548659
Classification - Revenue - Production	C-RPROD	0.0000000	0.2920251	0.7079749
Classification - Revenue - Resale	C-RRESALE	0.0000000	0.2673152	0.7326848
Classification - Renewable Resources Rider	C-RRR	0.0000000	0.3528720	0.6471280
Classification - Revenue from Sales by Rate Class	C-RSALES	0.0666265	0.3822451	0.5511283
Classification - Prepaid Silver Bay Power	C-SBPC	0.0000000	0.0000000	1.0000000
Classification - Solar Plant	C-SOLAR	0.0000000	1.0000000	0.0000000
Classification - Solar Plant - CWIP	C-SOLARCWIP	0.0000000	1.0000000	0.0000000
Classification - Minnesota Solar Production Tax	C-SOLARTAX	0.0000000	0.0000000	1.0000000
Classification - Solar Renewable Resources Rider	C-SRRR	0.0000000	0.0000000	1.0000000
Classification - State Income Taxes	C-STATEINCTAX	1.1924417	-77.3695725	77.1771308
Classification - State Taxes	C-STATETAX	1.2439406	-80.9162188	80.6722782
Classification - Steam Plant	C-STEAM	0.0000000	1.0000000	0.0000000
Classification - Steam Plant - CWIP	C-STEAMCWIP	0.0000000	1.0000000	0.0000000
Classification - Transmission Cost Recovery Rider	C-TCR	0.0000000	0.3528670	0.6471330
Classification - Transmission Plant	C-TRAN	0.0000000	1.0000000	0.0000000
Classification - Transmission Plant - CWIP	C-TRANCWIP	0.0000000	1.0000000	0.0000000
Classification - UMWI	C-UMWI	0.0000000	1.0000000	0.0000000
Classification - Wind Plant	C-WIND	0.0000000	1.0000000	0.0000000
Classification - Wind Plant - CWIP	C-WINDCWIP	0.0000000	1.0000000	0.0000000
Classification - Minnesota Wind Production Tax	C-WINDTAX	0.0000000	0.0000000	1.0000000
Classification - WPPI	C-WPPI	0.0000000	1.0000000	0.0000000

Jurisdiction Allocator Bases	Code	Customer		Demand		Energy	
		FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction
Jurisdiction - Accumulated Depreciation - Distribution Excluding Contra	J-ADDXCONTRA	$ (331,131)	$ (80,114,002)	$ (9,717,454)	$ (158,205,094)	$ -	$ -
Jurisdiction - Demand - Adjusted Net Income Before Taxes	J-ADJNETINC	$ 544,999	$ 8,035,375	$ 27,360,198	$ (113,191,594)	$ (5,395,371)	$ 188,937,875
Jurisdiction - BEC4 Rider	J-BEC4		$ 1		$ 1		$ 1
Jurisdiction - Primary Overhead Lines	J-C-01		$ 138,780				
Jurisdiction - Primary Underground Lines	J-C-02		$ 138,780				
Jurisdiction - Secondary Overhead Lines	J-C-03		$ 88,904				
Jurisdiction - Secondary Underground Lines	J-C-04		$ 44,821				
Jurisdiction - Overhead Line Transformers	J-C-05		$ 88,904				
Jurisdiction - Underground Line Transformers	J-C-06		$ 44,821				
Jurisdiction - Overhead Services	J-C-07		$ 88,904				
Jurisdiction - Underground Services	J-C-08		$ 44,821				
Jurisdiction - Leased Property	J-C-09		$ 2,081,642				
Jurisdiction - Customer Street Lighting	J-C-10		$ 1				
Jurisdiction - Customer Meters	J-C-11	$ 766,187	$ 58,625,819				
Jurisdiction - Customer Accounts	J-C-12	$ 24,858	$ 6,011,201				
Jurisdiction - Customer Sales	J-C-13	$ 9,397	$ 90,603				
Jurisdiction - Customer Service and Information	J-C-14	$ 28,116	$ 71,885				
Jurisdiction - Customer Credit Cards	J-C-15		$ 246,595				
Jurisdiction - Steam Plant Contra	J-CONTRA-01	$ -	$ -	$ (4,538,869)	$ (18,672,180)	$ -	$ -
Jurisdiction - Hydro Plant Contra	J-CONTRA-02	$ -	$ -	$ -	$ (701,821)	$ -	$ (89,822)
Jurisdiction - Wind Plant Contra	J-CONTRA-03	$ -	$ -	$ -	$ (23,348,950)	$ -	$ -
Jurisdiction - Solar Plant Contra	J-CONTRA-04	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Transmission Contra	J-CONTRA-05	$ -	$ -	$ (2,562,974)	$ (9,623,463)	$ -	$ -
Jurisdiction - Steam Contra-CWIP	J-CONTRA-06	$ -	$ -	$ (26,487)	$ (127,816)	$ -	$ -
Jurisdiction - Hydro Contra-CWIP	J-CONTRA-07	$ -	$ -	$ -	$ (12,923)	$ -	$ (2,670)
Jurisdiction - Wind Contra-CWIP	J-CONTRA-08	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Solar Contra-CWIP	J-CONTRA-09	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Transmission Contra-CWIP	J-CONTRA-10	$ -	$ -	$ (1,756,004)	$ (6,351,137)	$ -	$ -
Jurisdiction - Steam Contra-Accumulated Depreciation	J-CONTRA-11	$ -	$ -	$ 402,740	$ 2,033,169	$ -	$ -
Jurisdiction - Hydro Contra-Accumulated Depreciation	J-CONTRA-12	$ -	$ -	$ -	$ 25,651	$ -	$ 3,283
Jurisdiction - Wind Contra-Accumulated Depreciation	J-CONTRA-13	$ -	$ -	$ -	$ 3,039,832	$ -	$ -
Jurisdiction - Solar Contra-Accumulated Depreciation	J-CONTRA-14	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Transmission Contra-Accumulated Depreciation	J-CONTRA-15	$ -	$ -	$ 221,309	$ 990,851	$ -	$ -
Jurisdiction - Steam Contra-Depreciation Expense	J-CONTRA-16	$ -	$ -	$ 137,302	$ 1,018,902	$ -	$ -
Jurisdiction - Hydro Contra-Depreciation Expense	J-CONTRA-17	$ -	$ -	$ -	$ 14,482	$ -	$ 1,854
Jurisdiction - Wind Contra-Depreciation Expense	J-CONTRA-18	$ -	$ -	$ -	$ 667,037	$ -	$ -
Jurisdiction - Solar Contra-Depreciation Expense	J-CONTRA-19	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - Transmission Contra-Depreciation Expense	J-CONTRA-20	$ -	$ -	$ (1,517)	$ 305,134	$ -	$ -
Jurisdiction - Demand Production	J-D-01			$ 14,827	$ 85,173		
Jurisdiction - Demand Transmission	J-D-02			$ 16,462	$ 83,538		
Jurisdiction - Demand Distribution Bulk Delivery	J-D-03			$ 121,464	$ 495,720		
Jurisdiction - Demand - Distribution Bulk Delivery Specific Assignment	J-D-04			$ 1			
Jurisdiction - Distribution - Primary Distribution Substations	J-D-05				$ 458,265		
Jurisdiction - Distribution - Primary Overhead Lines	J-D-06				$ 449,324		
Jurisdiction - Distribution - Primary Underground Lines	J-D-07				$ 449,324		
Jurisdiction - Distribution - Primary Specific Assignment FERC	J-D-08			$ 1			
Jurisdiction - Distribution - Secondary Distribution Substations	J-D-09				$ 458,265		
Jurisdiction - Distribution - Secondary Overhead Lines	J-D-10				$ 478,751		
Jurisdiction - Distribution - Secondary Underground Lines	J-D-11				$ 369,426		
Jurisdiction - Distribution - Overhead Line Transformers	J-D-12				$ 340,026		
Jurisdiction - Distribution - Underground Line Transformers	J-D-13				$ 282,309		
Jurisdiction - Distribution - Overhead Services	J-D-14				$ 474,140		
Jurisdiction - Distribution - Underground Services	J-D-15				$ 369,087		
Jurisdiction - Distribution - CWIP Excluding Contra	J-DCWIPXCONTRA	$ 1,855	$ 1,150,309	$ 94,976	$ 4,920,289	$ -	$ -
Jurisdiction - Customer Deposits	J-DEPOSITS	$ -	$ (934,344)	$ -	$ (1,325,058)	$ -	$ -
Jurisdiction - Distribution	J-DIST	$ 802,075	$ 194,054,444	$ 23,537,897	$ 383,208,939	$ -	$ -
Jurisdiction - Distribution - CWIP	J-DISTCWIP	$ 1,855	$ 1,150,309	$ 94,976	$ 4,920,289	$ -	$ -

Jurisdiction Allocator Bases	Code	Customer		Demand		Energy	
		FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction
Jurisdiction - Distribution Excluding Contra	J-DXCONTRA	$ 802,104	$ 194,061,508	$ 23,538,754	$ 383,222,889	$ -	$ -
Jurisdiction - Energy Production	J-E-01					$ 15,571	$ 84,429
Jurisdiction - Energy Production - Minnesota Only	J-E-01MN						$ 1
Jurisdiction - Conservation Improvement Program	J-E-02						$ 10,000
Jurisdiction - Electric Plant in Service	J-EPLANTIS	$ 3,139,690	$ 234,398,230	$ 559,267,691	$ 3,391,167,324	$ 13,400,429	$ 72,569,919
Jurisdiction - Demand - Federal Tax	J-FEDTAX	$ 422,623	$ 2,099,106	$ 12,394,001	$ (176,589,344)	$ (5,160,979)	$ 168,827,890
Jurisdiction - General Plant	J-GENPLANT	$ 1,724,379	$ 29,760,244	$ 16,757,378	$ 111,077,301	$ 7,229,591	$ 39,200,254
Jurisdiction - General Plant - CWIP	J-GENPLANTCWIP	$ 71,146	$ 1,227,870	$ 691,388	$ 4,582,908	$ 298,284	$ 1,617,352
Jurisdiction - Hydro Plant	J-HYDRO	$ -	$ -	$ 26,782,893	$ 153,151,238	$ 3,599,801	$ 19,429,003
Jurisdiction - Hydro Plant - CWIP	J-HYDROCWIP	$ -	$ -	$ 555,810	$ 3,179,903	$ 120,596	$ 651,225
Jurisdiction - Interest on Customer Deposits	J-IDEPOSITS	$ -	$ (126,277)	$ -	$ (2,508,264)	$ -	$ (130,637)
Jurisdiction - Income Tax	J-INCTAX	$ 1,969,620	$ 116,370,321	$ 336,845,669	$ 2,004,757,885	$ 19,084,026	$ 103,588,768
Jurisdiction - Intangible Plant	J-INTPLANT	$ 613,236	$ 10,583,541	$ 5,959,373	$ 39,502,069	$ 2,571,037	$ 13,940,662
Jurisdiction - Intangible Plant - CWIP	J-INTPLANTCWIP	$ 32,358	$ 558,449	$ 314,451	$ 2,084,357	$ 135,663	$ 735,590
Jurisdiction - Minnesota Jurisdiction	J-MN		$ 1		$ 1		$ 1
Jurisdiction - O&M Expense - Distribution Excluding Meters	J-OMDXMETERS	$ (29)	$ 132,680,386	$ 23,537,897	$ 383,208,939	$ -	$ -
Jurisdiction - O&M Expense - Cash Working Capital	J-OMEXPCWC	$ (745,876)	$ (11,287,802)	$ (21,786,652)	$ (127,018,840)	$ (25,426,880)	$ (150,107,286)
Jurisdiction - O&M Labor	J-OMLABOR	$ (659,951)	$ (11,393,191)	$ (6,423,341)	$ (42,571,536)	$ (2,766,901)	$ (15,002,673)
Jurisdiction - O&M Labor - Administrative and General	J-OMLAG	$ (233,388)	$ (4,031,338)	$ (2,278,033)	$ (15,094,114)	$ (978,502)	$ (5,305,625)
Jurisdiction - O&M Labor - Distribution	J-OMLDIST	$ (15,971)	$ (3,662,435)	$ (432,931)	$ (7,048,341)	$ -	$ -
Jurisdiction - O&M Labor - Hydro Plant	J-OMLHYDRO	$ -	$ -	$ (196,240)	$ (1,127,292)	$ (302,214)	$ (1,638,663)
Jurisdiction - O&M Labor - Solar Plant	J-OMLSOLAR	$ -	$ -	$ -	$ -	$ -	$ -
Jurisdiction - O&M Labor - Steam Plant	J-OMLSTEAM	$ -	$ -	$ (1,798,339)	$ (10,330,473)	$ (960,901)	$ (5,210,193)
Jurisdiction - O&M Labor - Wind Plant	J-OMLWIND	$ -	$ -	$ (65,092)	$ (373,919)	$ -	$ -
Jurisdiction - O&M Labor Excluding Administrative and General	J-OMLXAG	$ (426,563)	$ (7,361,853)	$ (4,145,307)	$ (27,477,422)	$ (1,788,399)	$ (9,697,048)
Jurisdiction - O&M Expense - Purchased Power	J-OMPPOWER	$ -	$ -	$ (8,377,070)	$ (48,121,680)	$ (31,072,603)	$ (168,481,715)
Jurisdiction - O&M Expense - Transmission	J-OMTRAN	$ -	$ -	$ 124,352,102	$ 641,384,265	$ -	$ -
Jurisdiction - Property Taxes	J-PROPTAX	$ (15,109)	$ (3,022,751)	$ (5,352,947)	$ (33,307,091)	$ (99,875)	$ (539,343)
Jurisdiction - Average Rate Base	J-RATEBASE	$ 1,969,620	$ 116,370,321	$ 336,845,669	$ 2,004,757,885	$ 19,084,026	$ 103,588,768
Jurisdiction - Renewable Resources Rider	J-RRR		$ 1		$ 1		$ 1
Jurisdiction - Revenue from Sales	J-RSALES	$ 2,270,677	$ 45,874,051	$ 74,003,183	$ 202,209,381	$ 30,620,117	$ 367,628,421
Jurisdiction - Solar Plant	J-SOLAR	$ -	$ -	$ 30,140	$ 173,137	$ -	$ -
Jurisdiction - Solar Plant - CWIP	J-SOLARCWIP	$ -	$ -	$ (4)	$ (24)	$ -	$ -
Jurisdiction - Solar Renewable Resources Rider	J-SRRR		$ 1		$ 1		$ 1
Jurisdiction - Demand - State Income Taxes	J-STATEINCTAX	$ (45,927)	$ (228,822)	$ (1,348,388)	$ 19,174,999	$ 560,684	$ (18,342,955)
Jurisdiction - Demand - State Tax	J-STATETAX	$ 468,569	$ 2,329,327	$ 13,745,727	$ (195,744,098)	$ (5,721,582)	$ 187,171,278
Jurisdiction - Steam Plant	J-STEAM	$ -	$ -	$ 237,930,754	$ 1,374,183,096	$ -	$ -
Jurisdiction - Steam Plant - CWIP	J-STEAMCWIP	$ -	$ -	$ 1,101,747	$ 6,353,272	$ -	$ -
Jurisdiction - Transmission Cost Recovery Rider	J-TCR		$ 1		$ 1		$ 1
Jurisdiction - Transmission Plant	J-TRAN	$ -	$ -	$ 124,352,102	$ 641,384,265	$ -	$ -
Jurisdiction - Transmission Plant - CWIP	J-TRANCWIP	$ -	$ -	$ 22,187,730	$ 115,153,642	$ -	$ -
Jurisdiction - Wind Plant	J-WIND	$ -	$ -	$ 123,917,154	$ 688,487,279	$ -	$ -
Jurisdiction - Wind Plant - CWIP	J-WINDCWIP	$ -	$ -	$ (85,238)	$ (489,646)	$ -	$ -

Jurisdiction Allocator Factors	Code	Customer		Demand		Energy	
		FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction
Jurisdiction - Accumulated Depreciation - Distribution Excluding Contra	J-ADDXCONTRA	0.0041162	0.9958838	0.0578687	0.9421313	0.0000000	0.0000000
Jurisdiction - Demand - Adjusted Net Income Before Taxes	J-ADJNETINC	0.0635170	0.9364830	-0.3187668	1.3187668	-0.0293958	1.0293958
Jurisdiction - BEC4 Rider	J-BEC4	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Primary Overhead Lines	J-C-01	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Primary Underground Lines	J-C-02	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Secondary Overhead Lines	J-C-03	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Secondary Underground Lines	J-C-04	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Overhead Line Transformers	J-C-05	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Underground Line Transformers	J-C-06	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Overhead Services	J-C-07	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Underground Services	J-C-08	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Leased Property	J-C-09	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Street Lighting	J-C-10	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Meters	J-C-11	0.0129005	0.9870995	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Accounts	J-C-12	0.0041183	0.9958817	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Sales	J-C-13	0.0939700	0.9060300	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Service and Information	J-C-14	0.2811572	0.7188428	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Customer Credit Cards	J-C-15	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Steam Plant Contra	J-CONTRA-01	0.0000000	0.0000000	0.1955478	0.8044522	0.0000000	0.0000000
Jurisdiction - Hydro Plant Contra	J-CONTRA-02	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Wind Plant Contra	J-CONTRA-03	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Solar Plant Contra	J-CONTRA-04	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Transmission Contra	J-CONTRA-05	0.0000000	0.0000000	0.2103136	0.7896864	0.0000000	0.0000000
Jurisdiction - Steam Contra-CWIP	J-CONTRA-06	0.0000000	0.0000000	0.1716558	0.8283442	0.0000000	0.0000000
Jurisdiction - Hydro Contra-CWIP	J-CONTRA-07	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Wind Contra-CWIP	J-CONTRA-08	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Solar Contra-CWIP	J-CONTRA-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Transmission Contra-CWIP	J-CONTRA-10	0.0000000	0.0000000	0.2165997	0.7834003	0.0000000	0.0000000
Jurisdiction - Steam Contra-Accumulated Depreciation	J-CONTRA-11	0.0000000	0.0000000	0.1653346	0.8346654	0.0000000	0.0000000
Jurisdiction - Hydro Contra-Accumulated Depreciation	J-CONTRA-12	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Wind Contra-Accumulated Depreciation	J-CONTRA-13	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Solar Contra-Accumulated Depreciation	J-CONTRA-14	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Transmission Contra-Accumulated Depreciation	J-CONTRA-15	0.0000000	0.0000000	0.1825741	0.8174259	0.0000000	0.0000000
Jurisdiction - Steam Contra-Depreciation Expense	J-CONTRA-16	0.0000000	0.0000000	0.1187524	0.8812476	0.0000000	0.0000000
Jurisdiction - Hydro Contra-Depreciation Expense	J-CONTRA-17	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Wind Contra-Depreciation Expense	J-CONTRA-18	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Solar Contra-Depreciation Expense	J-CONTRA-19	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Transmission Contra-Depreciation Expense	J-CONTRA-20	0.0000000	0.0000000	-0.0049964	1.0049964	0.0000000	0.0000000
Jurisdiction - Demand Production	J-D-01	0.0000000	0.0000000	0.1482700	0.8517300	0.0000000	0.0000000
Jurisdiction - Demand Transmission	J-D-02	0.0000000	0.0000000	0.1646200	0.8353800	0.0000000	0.0000000
Jurisdiction - Demand Distribution Bulk Delivery	J-D-03	0.0000000	0.0000000	0.1968035	0.8031965	0.0000000	0.0000000
Jurisdiction - Demand - Distribution Bulk Delivery Specific Assignment	J-D-04	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Primary Distribution Substations	J-D-05	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Primary Overhead Lines	J-D-06	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Primary Underground Lines	J-D-07	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Primary Specific Assignment FERC	J-D-08	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Secondary Distribution Substations	J-D-09	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Secondary Overhead Lines	J-D-10	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Secondary Underground Lines	J-D-11	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Overhead Line Transformers	J-D-12	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Underground Line Transformers	J-D-13	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Overhead Services	J-D-14	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - Underground Services	J-D-15	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution - CWIP Excluding Contra	J-DCWIPXCONTRA	0.0016098	0.9983902	0.0189373	0.9810627	0.0000000	0.0000000
Jurisdiction - Customer Deposits	J-DEPOSITS	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Jurisdiction - Distribution	J-DIST	0.0041162	0.9958838	0.0578687	0.9421313	0.0000000	0.0000000
Jurisdiction - Distribution - CWIP	J-DISTCWIP	0.0016098	0.9983902	0.0189373	0.9810627	0.0000000	0.0000000

Jurisdiction Allocator Factors	Code	Customer		Demand		Energy	
		FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction	FERC Jurisdiction	Minnesota Jurisdiction
Jurisdiction - Distribution Excluding Contra	J-DXCONTRA	0.0041162	0.9958838	0.0578687	0.9421313	0.0000000	0.0000000
Jurisdiction - Energy Production	J-E-01	0.0000000	0.0000000	0.0000000	0.0000000	0.1557100	0.8442900
Jurisdiction - Energy Production - Minnesota Only	J-E-01MN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000
Jurisdiction - Conservation Improvement Program	J-E-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000
Jurisdiction - Electric Plant in Service	J-EPLANTIS	0.0132176	0.9867824	0.1415712	0.8584288	0.1558727	0.8441273
Jurisdiction - Demand - Federal Tax	J-FEDTAX	0.1675925	0.8324075	-0.0754833	1.0754833	-0.0315334	1.0315334
Jurisdiction - General Plant	J-GENPLANT	0.0547689	0.9452311	0.1310863	0.8689137	0.1557100	0.8442900
Jurisdiction - General Plant - CWIP	J-GENPLANTCWIP	0.0547689	0.9452311	0.1310863	0.8689137	0.1557100	0.8442900
Jurisdiction - Hydro Plant	J-HYDRO	0.0000000	0.0000000	0.1488483	0.8511517	0.1563173	0.8436827
Jurisdiction - Hydro Plant - CWIP	J-HYDROCWIP	0.0000000	0.0000000	0.1487829	0.8512171	0.1562486	0.8437514
Jurisdiction - Interest on Customer Deposits	J-IDEPOSITS	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Income Tax	J-INCTAX	0.0166437	0.9833563	0.1438526	0.8561474	0.1555685	0.8444315
Jurisdiction - Intangible Plant	J-INTPLANT	0.0547689	0.9452311	0.1310863	0.8689137	0.1557100	0.8442900
Jurisdiction - Intangible Plant - CWIP	J-INTPLANTCWIP	0.0547689	0.9452311	0.1310863	0.8689137	0.1557100	0.8442900
Jurisdiction - Minnesota Jurisdiction	J-MN	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - O&M Expense - Distribution Excluding Meters	J-OMDXMETERS	-0.0000002	1.0000002	0.0578687	0.9421313	0.0000000	0.0000000
Jurisdiction - O&M Expense - Cash Working Capital	J-OMEXPCWC	0.0619824	0.9380176	0.1464103	0.8535897	0.1448543	0.8551457
Jurisdiction - O&M Labor	J-OMLABOR	0.0547535	0.9452465	0.1311023	0.8688977	0.1557100	0.8442900
Jurisdiction - O&M Labor - Administrative and General	J-OMLAG	0.0547252	0.9452748	0.1311314	0.8688686	0.1557100	0.8442900
Jurisdiction - O&M Labor - Distribution	J-OMLDIST	0.0043417	0.9956583	0.0578687	0.9421313	0.0000000	0.0000000
Jurisdiction - O&M Labor - Hydro Plant	J-OMLHYDRO	0.0000000	0.0000000	0.1482700	0.8517300	0.1557100	0.8442900
Jurisdiction - O&M Labor - Solar Plant	J-OMLSOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Jurisdiction - O&M Labor - Steam Plant	J-OMLSTEAM	0.0000000	0.0000000	0.1482700	0.8517300	0.1557100	0.8442900
Jurisdiction - O&M Labor - Wind Plant	J-OMLWIND	0.0000000	0.0000000	0.1482700	0.8517300	0.0000000	0.0000000
Jurisdiction - O&M Labor Excluding Administrative and General	J-OMLXAG	0.0547689	0.9452311	0.1310863	0.8689137	0.1557100	0.8442900
Jurisdiction - O&M Expense - Purchased Power	J-OMPPOWER	0.0000000	0.0000000	0.1482700	0.8517300	0.1557100	0.8442900
Jurisdiction - O&M Expense - Transmission	J-OMTRAN	0.0000000	0.0000000	0.1623955	0.8376045	0.0000000	0.0000000
Jurisdiction - Property Taxes	J-PROPTAX	0.0049735	0.9950265	0.1384620	0.8615380	0.1562453	0.8437547
Jurisdiction - Average Rate Base	J-RATEBASE	0.0166437	0.9833563	0.1438526	0.8561474	0.1555685	0.8444315
Jurisdiction - Renewable Resources Rider	J-RRR	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Revenue from Sales	J-RSALES	0.0471636	0.9528364	0.2679211	0.7320789	0.0768870	0.9231130
Jurisdiction - Solar Plant	J-SOLAR	0.0000000	0.0000000	0.1482700	0.8517300	0.0000000	0.0000000
Jurisdiction - Solar Plant - CWIP	J-SOLARCWIP	0.0000000	0.0000000	0.1482700	0.8517300	0.0000000	0.0000000
Jurisdiction - Solar Renewable Resources Rider	J-SRRR	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Demand - State Income Taxes	J-STATEINCTAX	0.1671602	0.8328398	-0.0756390	1.0756390	-0.0315305	1.0315305
Jurisdiction - Demand - State Tax	J-STATETAX	0.1674718	0.8325282	-0.0755266	1.0755266	-0.0315326	1.0315326
Jurisdiction - Steam Plant	J-STEAM	0.0000000	0.0000000	0.1475893	0.8524107	0.0000000	0.0000000
Jurisdiction - Steam Plant - CWIP	J-STEAMCWIP	0.0000000	0.0000000	0.1477860	0.8522140	0.0000000	0.0000000
Jurisdiction - Transmission Cost Recovery Rider	J-TCR	0.0000000	1.0000000	0.0000000	1.0000000	0.0000000	1.0000000
Jurisdiction - Transmission Plant	J-TRAN	0.0000000	0.0000000	0.1623955	0.8376045	0.0000000	0.0000000
Jurisdiction - Transmission Plant - CWIP	J-TRANCWIP	0.0000000	0.0000000	0.1615517	0.8384483	0.0000000	0.0000000
Jurisdiction - Wind Plant	J-WIND	0.0000000	0.0000000	0.1525314	0.8474686	0.0000000	0.0000000
Jurisdiction - Wind Plant - CWIP	J-WINDCWIP	0.0000000	0.0000000	0.1482700	0.8517300	0.0000000	0.0000000

Customer Class Allocator Bases	Code	FERC Jurisdiction	Customer Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	$ (331,131)	$ (62,744,881)	$ (11,574,483)	$ (497,068)	$ (681,917)	$ (85,191)	$ (4,530,463)
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	$ 544,999	$ (17,494,659)	$ (1,376,705)	$ 5,517,249	$ 20,112,186	$ (19,164)	$ 1,296,468
Customer Class - BEC4 Rider	CC-BEC4							
Customer Class - Primary Overhead Lines	CC-C-01	$ -	$ 112,707	$ 20,316	$ 438	$ 5	$ 213	$ 5,101
Customer Class - Primary Underground Lines	CC-C-02	$ -	$ 112,707	$ 20,316	$ 438	$ 5	$ 213	$ 5,101
Customer Class - Secondary Overhead Lines	CC-C-03	$ -	$ 73,188	$ 10,820	$ 63	$ -	$ 81	$ 4,751
Customer Class - Secondary Underground Lines	CC-C-04	$ -	$ 39,519	$ 4,445	$ 375	$ 1	$ 132	$ 350
Customer Class - Overhead Line Transformers	CC-C-05	$ -	$ 73,188	$ 10,820	$ 63	$ -	$ 81	$ 4,751
Customer Class - Underground Line Transformers	CC-C-06	$ -	$ 39,519	$ 4,445	$ 375	$ 1	$ 132	$ 350
Customer Class - Overhead Services	CC-C-07	$ -	$ 73,188	$ 10,820	$ 63	$ -	$ 81	$ 4,751
Customer Class - Underground Services	CC-C-08	$ -	$ 39,519	$ 4,445	$ 375	$ 1	$ 132	$ 350
Customer Class - Leased Property	CC-C-09	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,081,642
Customer Class - Customer Street Lighting	CC-C-10	$ -	$ -	$ -	$ -	$ -	$ -	$ 1
Customer Class - Customer Meters	CC-C-11	$ 766,187	$ 45,022,991	$ 11,199,810	$ 730,894	$ 1,575,181	$ -	$ 96,943
Customer Class - Customer Accounts	CC-C-12	$ 24,858	$ 5,320,153	$ 563,821	$ 32,772	$ 44,591	$ 11,266	$ 38,599
Customer Class - Customer Sales	CC-C-13	$ 9,397	$ 79,382	$ -	$ -	$ -	$ -	$ 11,221
Customer Class - Customer Service and Information	CC-C-14	$ 28,116	$ 24,217	$ 5,575	$ 5,652	$ 35,566	$ 27	$ 848
Customer Class - Customer Credit Cards	CC-C-15	$ -	$ 237,653	$ 8,145	$ 109	$ -	$ -	$ 688
Customer Class - Demand Production	CC-D-01							
Customer Class - Demand Transmission	CC-D-02							
Customer Class - Demand Distribution Bulk Delivery	CC-D-03							
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04							
Customer Class - Distribution - Primary Distribution Substations	CC-D-05							
Customer Class - Distribution - Primary Overhead Lines	CC-D-06							
Customer Class - Distribution - Primary Underground Lines	CC-D-07							
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08							
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09							
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10							
Customer Class - Distribution - Secondary Underground Lines	CC-D-11							
Customer Class - Distribution - Overhead Line Transformers	CC-D-12							
Customer Class - Distribution - Underground Line Transformers	CC-D-13							
Customer Class - Distribution - Overhead Services	CC-D-14							
Customer Class - Distribution - Underground Services	CC-D-15							
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	$ 1,855	$ 941,376	$ 148,973	$ 2,782	$ 3,814	$ 993	$ 52,371
Customer Class - Customer Deposits	CC-DEPOSITS	$ -	$ (762,773)	$ (127,959)	$ (2,076)	$ (21)	$ (1,210)	$ (40,306)
Customer Class - Distribution	CC-DIST	$ 802,075	$ 151,982,459	$ 28,036,046	$ 1,204,013	$ 1,651,758	$ 206,351	$ 10,973,817
Customer Class - Distribution - CWIP	CC-DISTCWIP	$ 1,855	$ 941,376	$ 148,973	$ 2,782	$ 3,814	$ 993	$ 52,371
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	$ 802,104	$ 151,987,991	$ 28,037,067	$ 1,204,057	$ 1,651,818	$ 206,359	$ 10,974,216
Customer Class - Energy Production	CC-E-01							
Customer Class - Energy Production - Minnesota Only	CC-E-01MN							
Customer Class - Conservation Improvement Program	CC-E-02							
Customer Class - Electric Plant in Service	CC-EPLANTIS	$ 3,139,690	$ 182,581,908	$ 32,760,743	$ 1,849,324	$ 4,696,442	$ 256,600	$ 12,253,213
Customer Class - Demand - Federal Tax	CC-FEDTAX	$ 422,623	$ (19,790,785)	$ (1,961,412)	$ 4,935,936	$ 18,038,029	$ (22,923)	$ 900,260
Customer Class - General Plant	CC-GENPLANT	$ 1,724,379	$ 22,572,177	$ 3,485,249	$ 476,024	$ 2,245,960	$ 37,067	$ 943,767
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	$ 71,146	$ 931,299	$ 143,797	$ 19,640	$ 92,665	$ 1,529	$ 38,939
Customer Class - Hydro Plant	CC-HYDRO	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Income Tax	CC-INCTAX	$ 1,969,620	$ 90,467,479	$ 16,043,701	$ 991,879	$ 2,843,242	$ 128,373	$ 5,895,652
Customer Class - Intangible Plant	CC-INTPLANT	$ 613,236	$ 8,027,272	$ 1,239,448	$ 169,287	$ 798,724	$ 13,182	$ 335,629
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	$ 71,146	$ 931,299	$ 143,797	$ 19,640	$ 92,665	$ 1,529	$ 38,939
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	$ (29)	$ 104,848,896	$ 16,311,216	$ 438,856	$ 2,736	$ 206,351	$ 10,872,330
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	$ (745,876)	$ (8,581,352)	$ (1,141,177)	$ (185,241)	$ (941,668)	$ (16,754)	$ (421,611)
Customer Class - O&M Labor	CC-OMLABOR	$ (659,951)	$ (8,641,455)	$ (1,334,367)	$ (182,202)	$ (859,581)	$ (14,190)	$ (361,396)
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	$ (233,388)	$ (3,057,729)	$ (472,214)	$ (64,447)	$ (303,993)	$ (5,020)	$ (127,934)
Customer Class - O&M Labor - Distribution	CC-OMLDIST	$ (15,971)	$ (2,866,982)	$ (533,471)	$ (23,307)	$ (32,885)	$ (3,795)	$ (201,995)
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Customer Class Allocator Bases	Code	FERC Jurisdiction	Customer Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	$ (426,563)	$ (5,583,726)	$ (862,153)	$ (117,755)	$ (555,588)	$ (9,169)	$ (233,462)
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Property Taxes	CC-PROPTAX	$ (15,109)	$ (2,366,202)	$ (435,383)	$ (19,231)	$ (28,983)	$ (3,223)	$ (169,730)
Customer Class - Average Rate Base	CC-RATEBASE	$ 1,969,620	$ 90,467,479	$ 16,043,701	$ 991,879	$ 2,843,242	$ 128,373	$ 5,895,652
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	$ -	$ 90,467,479	$ 16,043,701	$ 991,879	$ 2,843,242	$ 128,373	$ 5,895,652
Customer Class - BEC4 Rider	CC-RRR							
Customer Class - Revenue - Sales	CC-RSALES	$ 2,270,677	$ 11,458,706	$ 3,152,326	$ 6,031,493	$ 22,394,699	$ 28,883	$ 2,807,944
Customer Class - Solar Plant	CC-SOLAR	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - BEC4 Rider	CC-SRRR							
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	$ (45,927)	$ 2,149,627	$ 212,996	$ (536,283)	$ (1,959,801)	$ 2,490	$ (97,851)
Customer Class - Demand - State Tax	CC-STATETAX	$ 468,569	$ (21,939,322)	$ (2,174,212)	$ 5,472,230	$ 19,997,858	$ (25,411)	$ 998,184
Customer Class - Steam Plant	CC-STEAM	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - BEC4 Rider	CC-TCR							
Customer Class - Transmission Plant	CC-TRAN	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Wind Plant	CC-WIND	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Customer Class Allocator Bases	Code	FERC Jurisdiction	Demand Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	$ (9,717,454)	$ (71,699,670)	$ (37,011,926)	$ (43,953,277)	$ (1,844,839)	$ (2,096,763)	$ (1,598,619)
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	$ 27,360,198	$ (56,577,692)	$ (20,321,920)	$ (36,254,558)	$ 2,017,307	$ (816,506)	$ (1,238,225)
Customer Class - BEC4 Rider	CC-BEC4					$ 1,000,000		
Customer Class - Primary Overhead Lines	CC-C-01							
Customer Class - Primary Underground Lines	CC-C-02							
Customer Class - Secondary Overhead Lines	CC-C-03							
Customer Class - Secondary Underground Lines	CC-C-04							
Customer Class - Overhead Line Transformers	CC-C-05							
Customer Class - Underground Line Transformers	CC-C-06							
Customer Class - Overhead Services	CC-C-07							
Customer Class - Underground Services	CC-C-08							
Customer Class - Leased Property	CC-C-09							
Customer Class - Customer Street Lighting	CC-C-10							
Customer Class - Customer Meters	CC-C-11							
Customer Class - Customer Accounts	CC-C-12							
Customer Class - Customer Sales	CC-C-13							
Customer Class - Customer Service and Information	CC-C-14							
Customer Class - Customer Credit Cards	CC-C-15							
Customer Class - Demand Production	CC-D-01	$ 14,827	$ 10,817	$ 6,867	$ 13,427	$ 53,670	$ 159	$ 233
Customer Class - Demand Transmission	CC-D-02	$ 16,462	$ 10,609	$ 6,736	$ 13,169	$ 52,639	$ 156	$ 229
Customer Class - Demand Distribution Bulk Delivery	CC-D-03	$ 121,464	$ 185,007	$ 112,913	$ 165,834	$ 20,372	$ 6,348	$ 5,246
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04	$ 1	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Distribution - Primary Distribution Substations	CC-D-05	$ -	$ 184,399	$ 112,382	$ 149,739	$ 189	$ 6,327	$ 5,229
Customer Class - Distribution - Primary Overhead Lines	CC-D-06	$ -	$ 180,801	$ 110,190	$ 146,817	$ 185	$ 6,204	$ 5,127
Customer Class - Distribution - Primary Underground Lines	CC-D-07	$ -	$ 180,801	$ 110,190	$ 146,817	$ 185	$ 6,204	$ 5,127
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08	$ 1	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09	$ -	$ 184,399	$ 112,382	$ 149,739	$ 189	$ 6,327	$ 5,229
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10	$ -	$ 353,168	$ 100,605	$ 16,300	$ -	$ 4,067	$ 4,611
Customer Class - Distribution - Secondary Underground Lines	CC-D-11	$ -	$ 190,670	$ 75,309	$ 96,427	$ 3	$ 6,678	$ 339
Customer Class - Distribution - Overhead Line Transformers	CC-D-12	$ -	$ 236,178	$ 81,004	$ 14,969	$ -	$ 3,207	$ 4,668
Customer Class - Distribution - Underground Line Transformers	CC-D-13	$ -	$ 127,508	$ 60,637	$ 88,553	$ 2	$ 5,265	$ 344
Customer Class - Distribution - Overhead Services	CC-D-14	$ -	$ 353,168	$ 100,605	$ 16,300	$ -	$ 4,067	$ -
Customer Class - Distribution - Underground Services	CC-D-15	$ -	$ 190,670	$ 75,309	$ 96,427	$ 3	$ 6,678	$ -
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	$ 94,976	$ 2,372,408	$ 1,152,522	$ 1,263,773	$ 17,204	$ 63,204	$ 51,177
Customer Class - Customer Deposits	CC-DEPOSITS	$ -	$ (655,715)	$ (312,126)	$ (325,998)	$ (395)	$ (16,354)	$ (14,469)
Customer Class - Distribution	CC-DIST	$ 23,537,897	$ 173,673,007	$ 89,651,355	$ 106,464,895	$ 4,468,623	$ 5,078,840	$ 3,872,220
Customer Class - Distribution - CWIP	CC-DISTCWIP	$ 94,976	$ 2,372,408	$ 1,152,522	$ 1,263,773	$ 17,204	$ 63,204	$ 51,177
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	$ 23,538,754	$ 173,679,329	$ 89,654,618	$ 106,468,770	$ 4,468,785	$ 5,079,024	$ 3,872,361
Customer Class - Energy Production	CC-E-01							
Customer Class - Energy Production - Minnesota Only	CC-E-01MN							
Customer Class - Conservation Improvement Program	CC-E-02							
Customer Class - Electric Plant in Service	CC-EPLANTIS	$ 559,267,691	$ 568,282,077	$ 338,093,796	$ 585,291,242	$ 1,875,976,973	$ 11,134,268	$ 12,388,968
Customer Class - Demand - Federal Tax	CC-FEDTAX	$ 12,394,001	$ (63,515,986)	$ (25,756,955)	$ (45,558,144)	$ (39,388,179)	$ (981,064)	$ (1,389,015)
Customer Class - General Plant	CC-GENPLANT	$ 16,757,378	$ 23,401,300	$ 13,324,462	$ 20,934,863	$ 52,370,866	$ 531,815	$ 513,995
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	$ 691,388	$ 965,508	$ 549,750	$ 863,746	$ 2,160,755	$ 21,942	$ 21,207
Customer Class - Hydro Plant	CC-HYDRO	$ 26,782,893	$ 19,450,259	$ 12,347,687	$ 24,143,352	$ 96,505,077	$ 285,901	$ 418,962
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	$ 555,810	$ 403,849	$ 256,377	$ 501,292	$ 2,003,750	$ 5,936	$ 8,699
Customer Class - Income Tax	CC-INCTAX	$ 336,845,669	$ 322,719,879	$ 193,763,074	$ 341,330,965	$ 1,133,782,574	$ 6,126,654	$ 7,034,586
Customer Class - Intangible Plant	CC-INTPLANT	$ 5,959,373	$ 8,322,130	$ 4,738,536	$ 7,444,999	$ 18,624,485	$ 189,128	$ 182,790
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	$ 691,388	$ 965,508	$ 549,750	$ 863,746	$ 2,160,755	$ 21,942	$ 21,207
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	$ 23,537,897	$ 173,673,007	$ 89,651,355	$ 106,464,895	$ 4,468,623	$ 5,078,840	$ 3,872,220
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	$ (21,786,652)	$ (20,205,143)	$ (12,156,473)	$ (21,524,722)	$ (72,313,219)	$ (379,376)	$ (439,906)
Customer Class - O&M Labor	CC-OMLABOR	$ (6,423,341)	$ (8,966,032)	$ (5,105,442)	$ (8,022,488)	$ (20,076,916)	$ (203,727)	$ (196,931)
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	$ (2,278,033)	$ (3,177,204)	$ (1,809,342)	$ (2,843,788)	$ (7,121,826)	$ (72,171)	$ (69,784)
Customer Class - O&M Labor - Distribution	CC-OMLDIST	$ (432,931)	$ (3,194,358)	$ (1,648,952)	$ (1,958,203)	$ (82,191)	$ (93,415)	$ (71,222)
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	$ (196,240)	$ (143,166)	$ (90,887)	$ (177,711)	$ (710,340)	$ (2,104)	$ (3,084)

Customer Class Allocator Bases	Code	FERC Jurisdiction	Demand Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	$ (1,798,339)	$ (1,311,974)	$ (832,886)	$ (1,628,536)	$ (6,509,533)	$ (19,285)	$ (28,260)
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	$ (65,092)	$ (47,488)	$ (30,147)	$ (58,946)	$ (235,617)	$ (698)	$ (1,023)
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	$ (4,145,307)	$ (5,788,828)	$ (3,296,100)	$ (5,178,700)	$ (12,955,090)	$ (131,556)	$ (127,148)
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	$ (8,377,070)	$ (6,111,470)	$ (3,879,769)	$ (7,586,087)	$ (30,322,879)	$ (89,833)	$ (131,642)
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	$ 124,352,102	$ 81,453,552	$ 51,716,768	$ 101,108,531	$ 404,149,853	$ 1,197,692	$ 1,757,868
Customer Class - Property Taxes	CC-PROPTAX	$ (5,352,947)	$ (6,161,027)	$ (3,593,097)	$ (5,962,066)	$ (17,326,516)	$ (129,590)	$ (134,795)
Customer Class - Average Rate Base	CC-RATEBASE	$ 336,845,669	$ 322,719,879	$ 193,763,074	$ 341,330,965	$ 1,133,782,574	$ 6,126,654	$ 7,034,586
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	$ -	$ 322,719,879	$ 193,763,074	$ 341,330,965	$ 1,133,782,574	$ 6,126,654	$ 7,034,586
Customer Class - BEC4 Rider	CC-RRR					$ 1,000,000		
Customer Class - Revenue - Sales	CC-RSALES	$ 74,003,183	$ -	$ 13,032,230	$ 20,230,173	$ 168,606,170	$ 340,808	$ -
Customer Class - Solar Plant	CC-SOLAR	$ 30,140	$ 21,988	$ 13,959	$ 27,294	$ 109,099	$ 323	$ 474
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	$ (4)	$ (3)	$ (2)	$ (4)	$ (15)	$ (0)	$ (0)
Customer Class - BEC4 Rider	CC-SRRR							
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	$ (1,348,388)	$ 6,899,009	$ 2,797,333	$ 4,947,881	$ 4,273,350	$ 106,554	$ 150,873
Customer Class - Demand - State Tax	CC-STATETAX	$ 13,745,727	$ (70,411,603)	$ (28,552,269)	$ (50,502,530)	$ (43,650,330)	$ (1,087,551)	$ (1,539,814)
Customer Class - Steam Plant	CC-STEAM	$ 237,930,754	$ 174,521,721	$ 110,792,332	$ 216,631,520	$ 865,912,986	$ 2,565,310	$ 3,759,227
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	$ 1,101,747	$ 806,868	$ 512,227	$ 1,001,554	$ 4,003,383	$ 11,860	$ 17,380
Customer Class - BEC4 Rider	CC-TCR					$ 1,000,000		
Customer Class - Transmission Plant	CC-TRAN	$ 124,352,102	$ 81,453,552	$ 51,716,768	$ 101,108,531	$ 404,149,853	$ 1,197,692	$ 1,757,868
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	$ 22,187,730	$ 14,624,063	$ 9,285,294	$ 18,152,916	$ 72,560,661	$ 215,039	$ 315,667
Customer Class - Wind Plant	CC-WIND	$ 123,917,154	$ 87,438,119	$ 55,508,696	$ 108,535,788	$ 433,835,984	$ 1,285,260	$ 1,883,432
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	$ (85,238)	$ (62,185)	$ (39,477)	$ (77,190)	$ (308,541)	$ (914)	$ (1,339)

Customer Class Allocator Bases	Code	FERC Jurisdiction	Energy Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	$ (5,395,371)	$ 67,604,848	$ 37,739,359	$ 54,206,193	$ 28,373,771	$ 723,409	$ 290,295
Customer Class - BEC4 Rider	CC-BEC4		$ 195,624	$ 125,105	$ 244,819	$ 428,442	$ 2,384	$ 3,625
Customer Class - Primary Overhead Lines	CC-C-01							
Customer Class - Primary Underground Lines	CC-C-02							
Customer Class - Secondary Overhead Lines	CC-C-03							
Customer Class - Secondary Underground Lines	CC-C-04							
Customer Class - Overhead Line Transformers	CC-C-05							
Customer Class - Underground Line Transformers	CC-C-06							
Customer Class - Overhead Services	CC-C-07							
Customer Class - Underground Services	CC-C-08							
Customer Class - Leased Property	CC-C-09							
Customer Class - Customer Street Lighting	CC-C-10							
Customer Class - Customer Meters	CC-C-11							
Customer Class - Customer Accounts	CC-C-12							
Customer Class - Customer Sales	CC-C-13							
Customer Class - Customer Service and Information	CC-C-14							
Customer Class - Customer Credit Cards	CC-C-15							
Customer Class - Demand Production	CC-D-01							
Customer Class - Demand Transmission	CC-D-02							
Customer Class - Demand Distribution Bulk Delivery	CC-D-03							
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04							
Customer Class - Distribution - Primary Distribution Substations	CC-D-05							
Customer Class - Distribution - Primary Overhead Lines	CC-D-06							
Customer Class - Distribution - Primary Underground Lines	CC-D-07							
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08							
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09							
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10							
Customer Class - Distribution - Secondary Underground Lines	CC-D-11							
Customer Class - Distribution - Overhead Line Transformers	CC-D-12							
Customer Class - Distribution - Underground Line Transformers	CC-D-13							
Customer Class - Distribution - Overhead Services	CC-D-14							
Customer Class - Distribution - Underground Services	CC-D-15							
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Customer Deposits	CC-DEPOSITS	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Distribution	CC-DIST	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Distribution - CWIP	CC-DISTCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Energy Production	CC-E-01	$ 15,571	$ 11,194	$ 7,215	$ 13,470	$ 52,234	$ 134	$ 182
Customer Class - Energy Production - Minnesota Only	CC-E-01MN	$ -	$ 11,194	$ 7,215	$ 13,470	$ 52,234	$ 134	$ 182
Customer Class - Conservation Improvement Program	CC-E-02	$ -	$ 3,922	$ 2,503	$ 3,454	$ -	$ 48	$ 73
Customer Class - Electric Plant in Service	CC-EPLANTIS	$ 13,400,429	$ 9,621,666	$ 6,201,565	$ 11,577,974	$ 44,897,099	$ 115,178	$ 156,436
Customer Class - Demand - Federal Tax	CC-FEDTAX	$ (5,160,979)	$ 60,768,223	$ 33,904,678	$ 48,639,664	$ 24,606,930	$ 649,984	$ 258,410
Customer Class - General Plant	CC-GENPLANT	$ 7,229,591	$ 5,197,357	$ 3,349,913	$ 6,254,100	$ 24,252,165	$ 62,216	$ 84,502
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	$ 298,284	$ 214,436	$ 138,213	$ 258,036	$ 1,000,613	$ 2,567	$ 3,486
Customer Class - Hydro Plant	CC-HYDRO	$ 3,599,801	$ 2,575,990	$ 1,660,333	$ 3,099,749	$ 12,020,213	$ 30,836	$ 41,882
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	$ 120,596	$ 86,343	$ 55,651	$ 103,898	$ 402,896	$ 1,034	$ 1,404
Customer Class - Income Tax	CC-INCTAX	$ 19,084,022	$ 13,785,603	$ 8,884,904	$ 16,563,517	$ 63,965,240	$ 165,044	$ 224,319
Customer Class - Intangible Plant	CC-INTPLANT	$ 2,571,037	$ 1,848,320	$ 1,191,319	$ 2,224,126	$ 8,624,721	$ 22,126	$ 30,051
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	$ 298,284	$ 214,436	$ 138,213	$ 258,036	$ 1,000,613	$ 2,567	$ 3,486
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	$ (25,426,880)	$ (23,044,798)	$ (14,823,199)	$ (26,198,428)	$ (85,377,869)	$ (277,135)	$ (385,856)
Customer Class - O&M Labor	CC-OMLABOR	$ (2,766,901)	$ (1,989,126)	$ (1,282,075)	$ (2,393,562)	$ (9,281,759)	$ (23,811)	$ (32,341)
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	$ (978,502)	$ (703,445)	$ (453,400)	$ (846,472)	$ (3,282,451)	$ (8,421)	$ (11,437)
Customer Class - O&M Labor - Distribution	CC-OMLDIST	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	$ (302,214)	$ (217,262)	$ (140,034)	$ (261,436)	$ (1,013,798)	$ (2,601)	$ (3,532)

Customer Class Allocator Bases	Code	FERC Jurisdiction	Energy Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	$ (960,901)	$ (690,792)	$ (445,244)	$ (831,246)	$ (3,223,409)	$ (8,269)	$ (11,231)
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	$ (1,788,399)	$ (1,285,681)	$ (828,675)	$ (1,547,090)	$ (5,999,308)	$ (15,390)	$ (20,904)
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	$ (31,072,603)	$ (22,338,110)	$ (14,397,844)	$ (26,879,967)	$ (104,235,202)	$ (267,403)	$ (363,189)
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Property Taxes	CC-PROPTAX	$ (99,875)	$ (71,509)	$ (46,090)	$ (86,048)	$ (333,677)	$ (856)	$ (1,163)
Customer Class - Average Rate Base	CC-RATEBASE	$ 19,084,022	$ 13,785,603	$ 8,884,904	$ 16,563,517	$ 63,965,240	$ 165,044	$ 224,319
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	$ -	$ 13,785,603	$ 8,884,904	$ 16,563,517	$ 63,965,240	$ 165,044	$ 224,319
Customer Class - BEC4 Rider	CC-RRR		$ 195,624	$ 125,105	$ 244,819	$ 428,442	$ 2,384	$ 3,625
Customer Class - Revenue - Sales	CC-RSALES	$ 30,620,117	$ 91,242,982	$ 52,979,701	$ 81,986,770	$ 139,740,439	$ 1,006,227	$ 672,302
Customer Class - Solar Plant	CC-SOLAR	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - BEC4 Rider	CC-SRRR		$ 344,107	$ 219,566	$ 425,756		$ 4,194	$ 6,377
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	$ 560,684	$ (6,602,344)	$ (3,683,677)	$ (5,284,613)	$ (2,673,626)	$ (70,620)	$ (28,076)
Customer Class - Demand - State Tax	CC-STATETAX	$ (5,721,582)	$ 67,370,624	$ 37,588,392	$ 53,924,346	$ 27,280,824	$ 720,605	$ 286,487
Customer Class - Steam Plant	CC-STEAM	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - BEC4 Rider	CC-TCR		$ 195,628	$ 125,107	$ 244,822	$ 428,433	$ 2,384	$ 3,625
Customer Class - Transmission Plant	CC-TRAN	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Wind Plant	CC-WIND	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Customer Class Allocator Factors	Code	FERC Jurisdiction	Customer Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	1.0000000	0.7831949	0.1444752	0.0062045	0.0085118	0.0010634	0.0565502
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	1.0000000	-2.1772052	-0.1713305	0.6866200	2.5029556	-0.0023850	0.1613451
Customer Class - BEC4 Rider	CC-BEC4	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Primary Overhead Lines	CC-C-01	0.0000000	0.8121271	0.1463900	0.0031561	0.0000360	0.0015348	0.0367560
Customer Class - Primary Underground Lines	CC-C-02	0.0000000	0.8121271	0.1463900	0.0031561	0.0000360	0.0015348	0.0367560
Customer Class - Secondary Overhead Lines	CC-C-03	0.0000000	0.8232275	0.1217082	0.0007126	0.0000000	0.0009068	0.0534449
Customer Class - Secondary Underground Lines	CC-C-04	0.0000000	0.8817025	0.0991648	0.0083588	0.0000223	0.0029535	0.0077982
Customer Class - Overhead Line Transformers	CC-C-05	0.0000000	0.8232275	0.1217082	0.0007126	0.0000000	0.0009068	0.0534449
Customer Class - Underground Line Transformers	CC-C-06	0.0000000	0.8817025	0.0991648	0.0083588	0.0000223	0.0029535	0.0077982
Customer Class - Overhead Services	CC-C-07	0.0000000	0.8232275	0.1217082	0.0007126	0.0000000	0.0009068	0.0534449
Customer Class - Underground Services	CC-C-08	0.0000000	0.8817025	0.0991648	0.0083588	0.0000223	0.0029535	0.0077982
Customer Class - Leased Property	CC-C-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000
Customer Class - Customer Street Lighting	CC-C-10	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000
Customer Class - Customer Meters	CC-C-11	1.0000000	0.7679721	0.1910389	0.0124671	0.0268684	0.0000000	0.0016536
Customer Class - Customer Accounts	CC-C-12	1.0000000	0.8850400	0.0937951	0.0054518	0.0074180	0.0018741	0.0064211
Customer Class - Customer Sales	CC-C-13	1.0000000	0.8761520	0.0000000	0.0000000	0.0000000	0.0000000	0.1238480
Customer Class - Customer Service and Information	CC-C-14	1.0000000	0.3368853	0.0775544	0.0786256	0.4947625	0.0003756	0.0117966
Customer Class - Customer Credit Cards	CC-C-15	0.0000000	0.9637385	0.0330294	0.0004404	0.0000000	0.0000000	0.0027917
Customer Class - Demand Production	CC-D-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Transmission	CC-D-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Distribution Bulk Delivery	CC-D-03	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Distribution Substations	CC-D-05	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Overhead Lines	CC-D-06	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Underground Lines	CC-D-07	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Underground Lines	CC-D-11	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Overhead Line Transformers	CC-D-12	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Underground Line Transformers	CC-D-13	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Overhead Services	CC-D-14	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Underground Services	CC-D-15	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	1.0000000	0.8183676	0.1295072	0.0024187	0.0033156	0.0008635	0.0455274
Customer Class - Customer Deposits	CC-DEPOSITS	0.0000000	0.8163725	0.1369503	0.0022216	0.0000222	0.0012946	0.0431388
Customer Class - Distribution	CC-DIST	1.0000000	0.7831949	0.1444752	0.0062045	0.0085118	0.0010634	0.0565502
Customer Class - Distribution - CWIP	CC-DISTCWIP	1.0000000	0.8183676	0.1295072	0.0024187	0.0033156	0.0008635	0.0455274
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	1.0000000	0.7831949	0.1444752	0.0062045	0.0085118	0.0010634	0.0565502
Customer Class - Energy Production	CC-E-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Energy Production - Minnesota Only	CC-E-01MN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Conservation Improvement Program	CC-E-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Electric Plant in Service	CC-EPLANTIS	1.0000000	0.7789389	0.1397653	0.0078897	0.0200362	0.0010947	0.0522752
Customer Class - Demand - Federal Tax	CC-FEDTAX	1.0000000	-9.4281950	-0.9344031	2.3514463	8.5931942	-0.0109201	0.4288776
Customer Class - General Plant	CC-GENPLANT	1.0000000	0.7584675	0.1171109	0.0159953	0.0754685	0.0012455	0.0317123
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	1.0000000	0.7584675	0.1171109	0.0159953	0.0754685	0.0012455	0.0317123
Customer Class - Hydro Plant	CC-HYDRO	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Income Tax	CC-INCTAX	0.0061112	0.4674780	0.0829036	0.0051254	0.0146921	0.0006634	0.0304650
Customer Class - Intangible Plant	CC-INTPLANT	1.0000000	0.7584675	0.1171109	0.0159953	0.0754685	0.0012455	0.0317123
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	1.0000000	0.7584675	0.1171109	0.0159953	0.0754685	0.0012455	0.0317123
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	1.0000000	0.7902366	0.1229362	0.0033076	0.0000206	0.0015552	0.0819438
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	1.0000000	0.7602323	0.1010982	0.0164107	0.0834235	0.0014843	0.0373510
Customer Class - O&M Labor	CC-OMLABOR	1.0000000	0.7584754	0.1171197	0.0159922	0.0754469	0.0012455	0.0317203
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	1.0000000	0.7584900	0.1171358	0.0159864	0.0754076	0.0012454	0.0317349
Customer Class - O&M Labor - Distribution	CC-OMLDIST	1.0000000	0.7828075	0.1456601	0.0063639	0.0089790	0.0010363	0.0551532
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000

Customer Class Allocator Factors	Code	FERC Jurisdiction	Customer Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	1.0000000	0.7584675	0.1171109	0.0159953	0.0754685	0.0012455	0.0317123
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Property Taxes	CC-PROPTAX	1.0000000	0.7827974	0.1440352	0.0063619	0.0095884	0.0010663	0.0561509
Customer Class - Average Rate Base	CC-RATEBASE	1.0000000	0.7774102	0.1378676	0.0085235	0.0244327	0.0011031	0.0506628
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	0.0000000	0.7774102	0.1378676	0.0085235	0.0244327	0.0011031	0.0506628
Customer Class - BEC4 Rider	CC-RRR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Revenue - Sales	CC-RSALES	1.0000000	0.2497862	0.0687170	0.1314794	0.4881779	0.0006296	0.0612099
Customer Class - Solar Plant	CC-SOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - BEC4 Rider	CC-SRRR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	1.0000000	-9.3943318	-0.9308394	2.3436714	8.5647520	-0.0108803	0.4276282
Customer Class - Demand - State Tax	CC-STATETAX	1.0000000	-9.4187368	-0.9334077	2.3492747	8.5852501	-0.0109090	0.4285287
Customer Class - Steam Plant	CC-STEAM	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - BEC4 Rider	CC-TCR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Transmission Plant	CC-TRAN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Wind Plant	CC-WIND	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000

Customer Class Allocator Factors	Code	FERC Jurisdiction	Demand Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	1.0000000	0.4532071	0.2339490	0.2778247	0.0116611	0.0132534	0.0101047
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	1.0000000	0.4998401	0.1795356	0.3202937	-0.0178221	0.0072135	0.0109392
Customer Class - BEC4 Rider	CC-BEC4	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Customer Class - Primary Overhead Lines	CC-C-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Primary Underground Lines	CC-C-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Secondary Overhead Lines	CC-C-03	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Secondary Underground Lines	CC-C-04	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Overhead Line Transformers	CC-C-05	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Underground Line Transformers	CC-C-06	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Overhead Services	CC-C-07	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Underground Services	CC-C-08	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Leased Property	CC-C-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Street Lighting	CC-C-10	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Meters	CC-C-11	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Accounts	CC-C-12	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Sales	CC-C-13	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Service and Information	CC-C-14	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Credit Cards	CC-C-15	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Production	CC-D-01	1.0000000	0.1270003	0.0806241	0.1576439	0.6301293	0.0018668	0.0027356
Customer Class - Demand Transmission	CC-D-02	1.0000000	0.1269961	0.0806340	0.1576408	0.6301204	0.0018674	0.0027413
Customer Class - Demand Distribution Bulk Delivery	CC-D-03	1.0000000	0.3732087	0.2277758	0.3345316	0.0410958	0.0128056	0.0105826
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Distribution Substations	CC-D-05	0.0000000	0.4023851	0.2452337	0.3267520	0.0004124	0.0138064	0.0114104
Customer Class - Distribution - Primary Overhead Lines	CC-D-06	0.0000000	0.4023845	0.2452351	0.3267509	0.0004117	0.0138074	0.0114105
Customer Class - Distribution - Primary Underground Lines	CC-D-07	0.0000000	0.4023845	0.2452351	0.3267509	0.0004117	0.0138074	0.0114105
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08	1.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09	0.0000000	0.4023851	0.2452337	0.3267520	0.0004124	0.0138064	0.0114104
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10	0.0000000	0.7376862	0.2101406	0.0340469	0.0000000	0.0084950	0.0096313
Customer Class - Distribution - Secondary Underground Lines	CC-D-11	0.0000000	0.5161250	0.2038541	0.2610184	0.0000081	0.0180767	0.0009176
Customer Class - Distribution - Overhead Line Transformers	CC-D-12	0.0000000	0.6945881	0.2382288	0.0440231	0.0000000	0.0094316	0.0137284
Customer Class - Distribution - Underground Line Transformers	CC-D-13	0.0000000	0.4516611	0.2147895	0.3136740	0.0000071	0.0186498	0.0012185
Customer Class - Distribution - Overhead Services	CC-D-14	0.0000000	0.7448602	0.2121842	0.0343780	0.0000000	0.0085776	0.0000000
Customer Class - Distribution - Underground Services	CC-D-15	0.0000000	0.5165991	0.2040413	0.2612582	0.0000081	0.0180933	0.0000000
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	1.0000000	0.4821685	0.2342386	0.2568494	0.0034965	0.0128456	0.0104013
Customer Class - Customer Deposits	CC-DEPOSITS	0.0000000	0.4948577	0.2355563	0.2460258	0.0002982	0.0123423	0.0109198
Customer Class - Distribution	CC-DIST	1.0000000	0.4532071	0.2339490	0.2778247	0.0116611	0.0132534	0.0101047
Customer Class - Distribution - CWIP	CC-DISTCWIP	1.0000000	0.4821685	0.2342386	0.2568494	0.0034965	0.0128456	0.0104013
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	1.0000000	0.4532071	0.2339490	0.2778247	0.0116611	0.0132534	0.0101047
Customer Class - Energy Production	CC-E-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Energy Production - Minnesota Only	CC-E-01MN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Conservation Improvement Program	CC-E-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Electric Plant in Service	CC-EPLANTIS	1.0000000	0.1675771	0.0996984	0.1725929	0.5531950	0.0032833	0.0036533
Customer Class - Demand - Federal Tax	CC-FEDTAX	1.0000000	0.3596819	0.1458579	0.2579892	0.2230496	0.0055556	0.0078658
Customer Class - General Plant	CC-GENPLANT	1.0000000	0.2106758	0.1199567	0.1884711	0.4714813	0.0047878	0.0046274
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	1.0000000	0.2106758	0.1199567	0.1884711	0.4714813	0.0047878	0.0046274
Customer Class - Hydro Plant	CC-HYDRO	1.0000000	0.1270003	0.0806241	0.1576439	0.6301293	0.0018668	0.0027356
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	1.0000000	0.1270003	0.0806241	0.1576439	0.6301293	0.0018668	0.0027356
Customer Class - Income Tax	CC-INCTAX	0.9879527	0.2848767	0.1710418	0.3013054	1.0008317	0.0054082	0.0062097
Customer Class - Intangible Plant	CC-INTPLANT	1.0000000	0.2106758	0.1199567	0.1884711	0.4714813	0.0047878	0.0046274
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	1.0000000	0.2106758	0.1199567	0.1884711	0.4714813	0.0047878	0.0046274
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	1.0000000	0.4532071	0.2339490	0.2778247	0.0116611	0.0132534	0.0101047
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	1.0000000	0.1590720	0.0957061	0.1694609	0.5693110	0.0029868	0.0034633
Customer Class - O&M Labor	CC-OMLABOR	1.0000000	0.2106110	0.1199262	0.1884472	0.4716042	0.0047855	0.0046259
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	1.0000000	0.2104929	0.1198707	0.1884037	0.4718280	0.0047814	0.0046232
Customer Class - O&M Labor - Distribution	CC-OMLDIST	1.0000000	0.4532071	0.2339490	0.2778247	0.0116611	0.0132534	0.0101047
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	1.0000000	0.1270003	0.0806241	0.1576439	0.6301293	0.0018668	0.0027356

Customer Class Allocator Factors	Code	FERC Jurisdiction	Demand Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	1.0000000	0.1270003	0.0806241	0.1576439	0.6301293	0.0018668	0.0027356
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	1.0000000	0.1270003	0.0806241	0.1576439	0.6301293	0.0018668	0.0027356
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	1.0000000	0.2106758	0.1199567	0.1884711	0.4714813	0.0047878	0.0046274
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	1.0000000	0.1270003	0.0806241	0.1576439	0.6301293	0.0018668	0.0027356
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	1.0000000	0.1269965	0.0806330	0.1576411	0.6301212	0.0018674	0.0027407
Customer Class - Property Taxes	CC-PROPTAX	1.0000000	0.1849764	0.1078778	0.1790029	0.5202050	0.0038907	0.0040470
Customer Class - Average Rate Base	CC-RATEBASE	1.0000000	0.1609770	0.0966516	0.1702605	0.5655459	0.0030561	0.0035089
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	0.0000000	0.1609770	0.0966516	0.1702605	0.5655459	0.0030561	0.0035089
Customer Class - BEC4 Rider	CC-RRR	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Customer Class - Revenue - Sales	CC-RSALES	1.0000000	0.0000000	0.0644492	0.1000457	0.8338197	0.0016854	0.0000000
Customer Class - Solar Plant	CC-SOLAR	1.0000000	0.1270003	0.0806241	0.1576439	0.6301293	0.0018668	0.0027356
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	1.0000000	0.1270003	0.0806241	0.1576439	0.6301293	0.0018668	0.0027356
Customer Class - BEC4 Rider	CC-SRRR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	1.0000000	0.3597919	0.1458844	0.2580381	0.2228605	0.0055569	0.0078682
Customer Class - Demand - State Tax	CC-STATETAX	1.0000000	0.3597125	0.1458653	0.2580028	0.2229969	0.0055560	0.0078665
Customer Class - Steam Plant	CC-STEAM	1.0000000	0.1270003	0.0806241	0.1576439	0.6301293	0.0018668	0.0027356
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	1.0000000	0.1270003	0.0806241	0.1576439	0.6301293	0.0018668	0.0027356
Customer Class - BEC4 Rider	CC-TCR	0.0000000	0.0000000	0.0000000	0.0000000	1.0000000	0.0000000	0.0000000
Customer Class - Transmission Plant	CC-TRAN	1.0000000	0.1269965	0.0806330	0.1576411	0.6301212	0.0018674	0.0027407
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	1.0000000	0.1269961	0.0806340	0.1576408	0.6301204	0.0018674	0.0027413
Customer Class - Wind Plant	CC-WIND	1.0000000	0.1270003	0.0806241	0.1576439	0.6301293	0.0018668	0.0027356
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	1.0000000	0.1270003	0.0806241	0.1576439	0.6301293	0.0018668	0.0027356

Customer Class Allocator Factors	Code	FERC Jurisdiction	Energy Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - Accumulated Depreciation - Distribution Excluding Contra	CC-ADDXCONTRA	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand - Adjusted Net Income Before Taxes	CC-ADJNETINC	1.0000000	0.3578152	0.1997448	0.2868996	0.1501751	0.0038288	0.0015365
Customer Class - BEC4 Rider	CC-BEC4	0.0000000	0.1956242	0.1251051	0.2448192	0.4284424	0.0023840	0.0036250
Customer Class - Primary Overhead Lines	CC-C-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Primary Underground Lines	CC-C-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Secondary Overhead Lines	CC-C-03	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Secondary Underground Lines	CC-C-04	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Overhead Line Transformers	CC-C-05	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Underground Line Transformers	CC-C-06	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Overhead Services	CC-C-07	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Underground Services	CC-C-08	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Leased Property	CC-C-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Street Lighting	CC-C-10	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Meters	CC-C-11	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Accounts	CC-C-12	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Sales	CC-C-13	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Service and Information	CC-C-14	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Credit Cards	CC-C-15	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Production	CC-D-01	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Transmission	CC-D-02	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand Distribution Bulk Delivery	CC-D-03	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Demand - Distribution Bulk Delivery Specific Assignment	CC-D-04	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Distribution Substations	CC-D-05	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Overhead Lines	CC-D-06	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Underground Lines	CC-D-07	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Primary Specific Assignment FERC	CC-D-08	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Distribution Substations	CC-D-09	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Overhead Lines	CC-D-10	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Secondary Underground Lines	CC-D-11	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Overhead Line Transformers	CC-D-12	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Underground Line Transformers	CC-D-13	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Overhead Services	CC-D-14	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - Underground Services	CC-D-15	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - CWIP Excluding Contra	CC-DCWIPXCONTRA	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Customer Deposits	CC-DEPOSITS	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution	CC-DIST	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution - CWIP	CC-DISTCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Distribution Excluding Contra	CC-DXCONTRA	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Energy Production	CC-E-01	1.0000000	0.1325848	0.0854564	0.1595423	0.6186737	0.0015871	0.0021557
Customer Class - Energy Production - Minnesota Only	CC-E-01MN	0.0000000	0.1325848	0.0854564	0.1595423	0.6186737	0.0015871	0.0021557
Customer Class - Conservation Improvement Program	CC-E-02	0.0000000	0.3922000	0.2503000	0.3454000	0.0000000	0.0048000	0.0073000
Customer Class - Electric Plant in Service	CC-EPLANTIS	1.0000000	0.1325848	0.0854564	0.1595423	0.6186737	0.0015871	0.0021557
Customer Class - Demand - Federal Tax	CC-FEDTAX	1.0000000	0.3599419	0.2008239	0.2881021	0.1457516	0.0038500	0.0015306
Customer Class - General Plant	CC-GENPLANT	1.0000000	0.1325848	0.0854564	0.1595423	0.6186737	0.0015871	0.0021557
Customer Class - General Plant CWIP	CC-GENPLANTCWIP	1.0000000	0.1325848	0.0854564	0.1595423	0.6186737	0.0015871	0.0021557
Customer Class - Hydro Plant	CC-HYDRO	1.0000000	0.1325848	0.0854564	0.1595423	0.6186737	0.0015871	0.0021557
Customer Class - Hydro Plant - CWIP	CC-HYDROCWIP	1.0000000	0.1325848	0.0854564	0.1595423	0.6186737	0.0015871	0.0021557
Customer Class - Income Tax	CC-INCTAX	3.1198162	1.9622797	1.2647011	2.3576955	9.1049842	0.0234928	0.0319301
Customer Class - Intangible Plant	CC-INTPLANT	1.0000000	0.1325848	0.0854564	0.1595423	0.6186737	0.0015871	0.0021557
Customer Class - Intangible Plant - CWIP	CC-INTPLANTCWIP	1.0000000	0.1325848	0.0854564	0.1595423	0.6186737	0.0015871	0.0021557
Customer Class - O&M Expense - Distribution Excluding Meters	CC-OMDXMETERS	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Expense - Cash Working Capital	CC-OMEXPCWC	1.0000000	0.1535222	0.0987507	0.1745314	0.5687790	0.0018462	0.0025705
Customer Class - O&M Labor	CC-OMLABOR	1.0000000	0.1325848	0.0854564	0.1595423	0.6186737	0.0015871	0.0021557
Customer Class - O&M Labor - Administrative and General	CC-OMLAG	1.0000000	0.1325848	0.0854564	0.1595423	0.6186737	0.0015871	0.0021557
Customer Class - O&M Labor - Distribution	CC-OMLDIST	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor - Hydro Plant	CC-OMLHYDRO	1.0000000	0.1325848	0.0854564	0.1595423	0.6186737	0.0015871	0.0021557

Customer Class Allocator Factors	Code	FERC Jurisdiction	Energy Minnesota Jurisdiction					
		FERC	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
Customer Class - O&M Labor - Solar Plant	CC-OMLSOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor - Steam Plant	CC-OMLSTEAM	1.0000000	0.1325848	0.0854564	0.1595423	0.6186737	0.0015871	0.0021557
Customer Class - O&M Labor - Wind Plant	CC-OMLWIND	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - O&M Labor Excluding Administrative and General	CC-OMLXAG	1.0000000	0.1325848	0.0854564	0.1595423	0.6186737	0.0015871	0.0021557
Customer Class - O&M Expense - Purchased Power	CC-OMPPOWER	1.0000000	0.1325848	0.0854564	0.1595423	0.6186737	0.0015871	0.0021557
Customer Class - O&M Expense - Transmission Plant	CC-OMTRAN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Property Taxes	CC-PROPTAX	1.0000000	0.1325848	0.0854564	0.1595423	0.6186737	0.0015871	0.0021557
Customer Class - Average Rate Base	CC-RATEBASE	1.0000000	0.1330803	0.0857710	0.1598971	0.6174929	0.0015933	0.0021655
Customer Class - Average Rate Base - Minnesota Only	CC-RATEBASEMN	0.0000000	0.1330803	0.0857710	0.1598971	0.6174929	0.0015933	0.0021655
Customer Class - BEC4 Rider	CC-RRR	0.0000000	0.1956242	0.1251051	0.2448192	0.4284424	0.0023840	0.0036250
Customer Class - Revenue - Sales	CC-RSALES	1.0000000	0.2481935	0.1441121	0.2230153	0.3801133	0.0027371	0.0018288
Customer Class - Solar Plant	CC-SOLAR	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Solar Plant - CWIP	CC-SOLARCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - BEC4 Rider	CC-SRRR	0.0000000	0.3441070	0.2195660	0.4257560	0.0000000	0.0041940	0.0063770
Customer Class - Demand - State Income Taxes	CC-STATEINCTAX	1.0000000	0.3599389	0.2008224	0.2881004	0.1457576	0.0038500	0.0015306
Customer Class - Demand - State Tax	CC-STATETAX	1.0000000	0.3599410	0.2008235	0.2881016	0.1457533	0.0038500	0.0015306
Customer Class - Steam Plant	CC-STEAM	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Steam Plant - CWIP	CC-STEAMCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - BEC4 Rider	CC-TCR	0.0000000	0.1956282	0.1251071	0.2448222	0.4284334	0.0023840	0.0036250
Customer Class - Transmission Plant	CC-TRAN	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Transmission Plant - CWIP	CC-TRANCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Wind Plant	CC-WIND	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Customer Class - Wind Plant - CWIP	CC-WINDCWIP	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000

2020 Unadjusted Test Year FERC Income Statement to Operating Income Direct Schedule C - 4

Name of Respondent ALLETE, Inc.			2020 Unadjusted Test Year						
	STATEMENT OF INCOME					**Volume 3 Direct Schedule C - 4 Total Company Column (5)**			
Line No.	**Title of Account (a)**	**(Ref.) Page No. (b)**	**Total Current Year to Date Balance for Quarter/Year (c)**	**Mapping FERC Lines (d)**	**FERC Amount (e)**	**Line (f)**	**Amount (g)**	**Variance (h) = (g) - (e)**	**Explanation (i)**
1	**UTILITY OPERATING INCOME**								
2	Operating Revenues (400)	300-301	978,319,983		978,319,983	8	978,377,961	57,978	Gains from Disposition of Allowances from FERC Line 22 - $57,972
3	**OPERATING EXPENSES**								
4	Operation Expenses (401)	320-323	568,356,824	4+5	641,379,185	29	644,016,927	2,637,742	$ 801,742 – Charitable Contributions from C-4 Line 27 $1,836,000 – Interest on Customer Deposits from C-4 Line 28
5	Maintenance Expenses (402)	320-323	73,022,361						
6	Depreciation Expense (403)	336-337	151,773,803	6+7+8+9 +12-13+24	162,429,126	30 + 31	154,932,730	(7,496,396)	$7,061,360 – Boswell 1 & 2 Amortization, Decommissioning, ARO $ 427,753 – Camp Ripley Depreciation $ 583 – Held for Future Use Depreciation $ 6,700 – Remaining difference is insignificant
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337	311,376						
8	Amort. & Depl. Of Utility Plant (404-405)	336-337	5,041,311						
9	Amort. of Utility Plant Acq. Adj. (406)	336-337	29,496						
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)		-						
11	Amort. Of Conversion Expenses (407)		-						
12	Regulatory Debits (407.3)		7,142,772						
13	(Less) Regulatory Credits (407.4)		2,579,049						
14	Taxes Other Than Income Taxes (408.1)	262-263	51,722,476		51,722,476	32	51,722,564	88	Insignificant difference
15	Income Taxes - Federal (409.1)	262-263	76,850	15+16	222,336	33	2,961,616	2,739,280	COSS calculation and Interest synchronization
16	-Other (409.1)	262-263	145,486						
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	52,902,802	17-18	(30,032,280)	34	(30,435,636)	(403,356)	
18	(Less) Provision for Deferred Income Taxes-Cr. (411.01)	234, 272-277	82,935,082						
19	Investment Tax Credit Adj. - Net (411.4)	266	(528,420)		(528,420)	35	(528,420)	-	
20	(Less) Gains from disp. Of Utility Plant (411.6)		57,972		57,972			(57,972)	Reclassified to revenue FERC Line 2
21	Losses from Disp. Of Utility Plant (411.7)	224-225	-		-				
22	(Less) Gains from Disposition of Allowances (411.8)		-		-				
23	Losses from Disposition of Allowances (411.9)	228-229	-		-				
24	Accretion Expense (411.10)		709,417						
	Rounding				-		1		
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		825,134,451		825,134,451	36	822,669,782	(2,464,669)	
	(Less) AFUDC Debt and Equity					39	2,092,939	2,092,939	$1,620,828 – AFUDC Debt $ 472,111 – AFUDC Equity
	Rounding						(1)		
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg 117, line 27		153,185,532		153,185,532	40	157,801,117	4,615,585	
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2019 Projected Year FERC Income Statement to Operating Income Direct Schedule C - 4

Name of Respondent ALLETE, Inc.			2019 Projected Year			**Volume 3 Direct Schedule C - 4 Total Company Column (3)**			
	STATEMENT OF INCOME								
Line No.	**Title of Account (a)**	**(Ref.) Page No. (b)**	**Total Current Year to Date Balance for Quarter/Year (c)**	**Mapping FERC Lines (d)**	**FERC Amount (e)**	**Line (f)**	**Amount (g)**	**Variance (h) = (g) - (e)**	**Explanation (i)**
1	**UTILITY OPERATING INCOME**								
2	Operating Revenues (400)	300-301	985,730,754		985,730,754	8	985,730,724	(30)	Insignificant difference
3	**OPERATING EXPENSES**								
4	Operation Expenses (401)	320-323	554,602,845	4+5	621,546,474	29	623,722,476	2,176,002	$ 520,002 – Charitable Contributions - C-4 Line 27 $1,656,000 – Interest on Customer Deposits - C-4 Line 28
5	Maintenance Expenses (402)	320-323	66,943,629						
6	Depreciation Expense (403)	336-337	143,859,609	6+7+8+9+ 12-13+24	154,231,594	30 + 31	146,541,552	(7,690,042)	$7,261,883 – Boswell 1 & 2 Amortization, Decommissioning, ARO $ 427,753 – Camp Ripley Depreciation $ 362 – Held for Future Use Depreciation $ 44 – Remaining difference is insignificant
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337	337,854						
8	Amort. & Depl. Of Utility Plant (404-405)	336-337	4,142,288						
9	Amort. of Utility Plant Acq. Adj. (406)	336-337	29,496						
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)		-						
11	Amort. Of Conversion Expenses (407)		-						
12	Regulatory Debits (407.3)		7,336,595						
13	(Less) Regulatory Credits (407.4)		2,147,160						
14	Taxes Other Than Income Taxes (408.1)	262-263	48,057,056		48,057,056	32	48,057,021	(35)	Insignificant difference
15	Income Taxes - Federal (409.1)	262-263	10,210	15+16	10,210	33	188,791	178,581	COSS calculation and Interest synchronization
16	-Other (409.1)	262-263	-						
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	66,151,770	17-18	(14,840,347)	34	(14,840,347)	-	
18	(Less) Provision for Deferred Income Taxes-Cr. (411.01)	234, 272-277	80,992,117						
19	Investment Tax Credit Adj. - Net (411.4)	266	(551,851)		(551,851)	35	(551,849)	2	Insignificant difference
20	(Less) Gains from disp. Of Utility Plant (411.6)		-						
21	Losses from Disp. Of Utility Plant (411.7)	224-225	-						
22	(Less) Gains from Disposition of Allowances (411.8)		-						
23	Losses from Disposition of Allowances (411.9)	228-229	-						
24	Accretion Expense (411.10)		672,912						
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		808,453,136		808,453,136	36	803,117,644	(5,335,492)	
	(Less) AFUDC Debt and Equity					39	1,875,454	1,875,454	$1,438,119 – AFUDC Debt $ 437,335 – AFUDC Equity
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg 117, line 27		177,277,618		177,277,618	40	184,488,534	7,210,916	
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Name of Respondent ALLETE, Inc.			Year/Period of Report End of		<u>2018/Q4</u>
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)					
Line No.	**Title of Account (a)**	**Ref. Page No. (b)**	**Per Trial Balance 12/31/2018 (c)**	**Reclass**	**FERC Form 1 12/31/2018 Balance (d)**
1	**UTILITY PLANT**				
2	Utility Plant (101-106, 114)	200-201	4,373,086,001		4,373,086,001
3	Construction Work in Progress (107)	200-201	245,619,192		245,619,192
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		4,618,705,193		4,618,705,193
5	(Less) Accum. Prov. For Depr. Amort. Depl. (108, 110, 111, 115)	200-201	1,494,759,629	24,991,598	1,519,751,227
6	Net Utility Plant (Enter Total of line 4 less 5)		3,123,945,564		3,098,953,966
7	Nuclear Fuel in Process of Ref., Conv.,Enrich., and Fab. (120.1)	202-203	-		-
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		-		-
9	Nuclear Fuel Assemblies in Reactor (120.3)		-		-
10	Spent Nuclear Fuel (120.4)		-		-
11	Nuclear Fuel Under Capital Leases (120.6)		-		-
12	(Less) Accum. Prov. For Amort. Of Nucl. Fuel Assemblies (120.5)	202-203	-		-
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		-		-
14	Net Utility Plant (Enter Total of lines 6 and 13)		3,123,945,564		3,098,953,966
15	Utility Plant Adjustments (116)		-		-
16	Gas Stored Underground - Noncurrent (117)		-		-
17	**OTHER PROPERTY AND INVESTMENTS**				
18	Nonutility Property (121)		17,896,652		17,896,652
19	(Less) Accum. Prov. For Depr. and Amort. (122)		5,297,195		5,297,195
20	Investment in Associated Companies (123)		-	(22,668,429)	(22,668,429)
21	Investment in Subsidiary Companies (123.1)	224-225	838,619,022	22,668,429	861,287,451
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)				
23	Noncurrent Portion of Allowances	228-229	-		-
24	Other Investments (124)		-		-
25	Sinking Funds (125)		-		-
26	Depreciation Fund (126)		-		-
27	Amortization Fund - Federal (127)		-		-
28	Other Special Funds (128)		7,181,929		7,181,929
29	Special Funds (Non Major Only) (129)		-		-
30	Long-Term Portion of Derivative Assets (175)		-		-
31	Long-Term Portion of Derivative Assets - Hedges (176)		-		-
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		858,400,408		858,400,408
33	**CURRENT AND ACCRUED ASSETS**				
34	Cash and Working Funds (Non-major Only) (130)		-		-
35	Cash (131)		5,980,559		5,980,559
36	Special Deposits (132-134)		-		-
37	Working Fund (135)		-		-
38	Temporary Cash Investments (136)		39,775,008	1	39,775,009
39	Notes Receivable (141)		-		-
40	Customer Accounts receivable (142)		67,067,827		67,067,827
41	Other Accounts Receivable (143)		2,075,909		2,075,909
42	(Less) Accum Prov. For Uncollectible Acct.-Credit (144)		250,000		250,000
43	Notes Receivable from Associated Companies (145)		-	103,937,500	103,937,500
44	Accounts Receivable from Associated Companies (146)		137,806,709	(103,937,500)	33,869,209
45	Fuel Stock (151)	227	25,994,422		25,994,422
46	Fuel Stock Expenses Undistributed (152)	227	-		-
47	Residuals (Elec) and Extracted Products (153)	227	-		-
48	Plant Materials and Operating Supplies (154)	227	26,946,830		26,946,830
49	Merchandise (155)	227	-		-
50	Other Materials and Supplies (156)	227	-		-
51	Nuclear Materials Held for Sale (157)	202-203/227	-		-
52	Allowances (158.1 and 158.2)	228-229	-		-

Name of Respondent ALLETE, Inc.			Year/Period of Report End of 2018/Q4		
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS) (Continued)					
Line No.	**Title of Account (a)**	**Ref. Page No. (b)**	**Per Trial Balance 12/31/2018 (c)**	**Reclass**	**FERC Form 1 12/31/2018 Balance (d)**
53	(Less) Noncurent Portion of Allowances		-		-
54	Stores Expense Undistributed (163)	227	-		-
55	Gas Stored Underground - Current (164.1)		-		-
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		-		-
57	Prepayments (165)		10,820,649		10,820,649
58	Advances for Gas (166-167)		-		-
59	Interest and Dividends Receivable (171)		-		-
60	Rents receivable (172)		38,185		38,185
61	Accrued Utility Revenues (173)		17,971,929		17,971,929
62	Miscellaneous Current and Accrued Assets (174)		7,216,879	3	7,216,882
63	Derivative Instrument Assets (175)		333,169		333,169
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		-		-
65	Derivative Instrument Assets - Hedges (176)		-		-
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		-		-
67	Total Current and Accrued Assets (Lines 34 through 66)		341,778,075		341,778,079
68	**DEFERRED DEBITS**				
69	Unamortized Debt Expenses (181)		7,400,556		7,400,556
70	Extraordinary Property Losses (182.1)	230a	-		-
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	-		-
72	Other Regulatory Assets (182.3)	232	362,179,991	6,897,386	369,077,377
73	Preliminary Survey and Investigation Charges (Electric) (183)		-		-
74	Preliminary Natural Gas Survey and Investigation Charges (183.1)		-		-
75	Other Preliminary Survey and Investigation Charges (183.2)		-		-
76	Clearing Accounts (184)		583		583
77	Temporary Facilities (185)		78,431		78,431
78	Miscellaneous Deferred Debits (186)	233	49,625,746	2,753,519	52,379,265
79	Deferred Losses from Disposition of Utility Plant (187)		-		-
80	Research, Development, and Demonstration Expend. (188)	352-353	-		-
81	Unamortized Loss on Reacquired Debt (189)		1,322,162		1,322,162
82	Accumulated Deferred Income Taxes (190)	234	578,811,873		578,811,873
83	Unrecovered Purchased Gas Costs (191)		-		-
84	Total Deferred Debits (lines 69 through 83)		999,419,342		1,009,070,247
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		5,323,543,389		5,308,202,700
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Name of Respondent ALLETE, Inc.			Year/Period of Report End of 2018/Q4		
COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)					
Line No.	**Title of Account (a)**	**Ref. Page No. (b)**	**Per Trial Balance 12/31/2018 (c)**	**Reclass**	**FERC Form 1 12/31/2018 Balance (d)**
1	PROPRIETARY CAPITAL				
2	Common Stock Issued (201)	250-251	1,359,137,009	13,890,266	1,373,027,275
3	Preferred Stock Issued (204)	250-251	-		-
4	Capital Stock Subscribed (202, 205)		-		-
5	Stock Liability for Conversion (203, 206)		-		-
6	Premium on Capital Stock (207)		-		-
7	Other Paid-In-Capital (208-211)	253	69,281,122	(13,890,266)	55,390,856
8	Installments Received on Capital Stock (212)	252	-		-
9	(Less) Discount on Capital Stock (213)	254	-		-
10	(Less) Capital Stock Expense (214)	254b	1	(1)	-
11	Retained Earnings (215, 215.1, 216)	118-119	479,845,235	36,388,319	516,233,554
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	215,799,113	22,668,430	238,467,543
13	(Less) Reaquired Capital Stock (217)	250-251	-		-
14	Noncoporate Proprietorship (Non-major only) (218)		-		-
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	(26,658,449)		(26,658,449)
16	Total Proprietary Capital (lines 2 through 15)		2,097,404,029		2,156,460,779
17	LONG-TERM DEBT				
18	Bonds (221)	256-257	1,343,300,000		1,343,300,000
19	(Less) Reaquired Bonds (222)	256-257	-		-
20	Advances from Associated Companies (223)	256-257	-		-
21	Other Long-Term Debt (224)	256-257	13,090,677		13,090,677
22	Unamortized Premium on Long-Term Debt (225)		-		-
23	(Less) Unamortized Discount on Long-Term Debt Debit (226)		1,488		1,488
24	Total Long-Term Debt (lines 18 through 23)		1,356,389,189		1,356,389,189
25	OTHER NONCURRENT LIABILITIES				
26	Obligations Under Capital Leases - Noncurrent (227)		-		-
27	Accumulated Provision for Property Insurance (228.1)		-		-
28	Accumulated Provision for Injuries and Damages (228.2)		2,141,585		2,141,585
29	Accumulated Provision for Pensions and Benefits (228.3)		172,780,943		172,780,943
30	Accumulated Miscellaneous Operating Provisions (228.4)		-		-
31	Accumulated Provision for Rate refunds (229)		50,007,722		50,007,722
32	Long-Term Portion of Derivative Instrument Liabilities		-		-
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		-		-
34	Asset retirement Obligations (230)		96,900,505		96,900,505
35	Total Other Noncurrent Liabilities (lines 26 through 34)		321,830,755		321,830,755
36	CURRENT AND ACCRUED LIABILITIES				
37	Notes Payable (231)		-		-
38	Accounts Payable (232)		121,855,432		121,855,432
39	Notes Payable to Associated Companies (233)		-		-
40	Accounts Payable to Associated Companies (234)		10,168,621	(2)	10,168,619
41	Customer Deposits (235)		131		131
42	Taxes Accrued (236)	262-263	41,264,880		41,264,880
43	Interest Accrued (237)		17,717,649		17,717,649
44	Dividends Declared (238)		-		-
45	Matured Long-Term Debt (239)		-		-
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Name of Respondent ALLETE, Inc.			**Year/Period of Report** **End of** 2018/Q4		
COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) (Continued)					
Line No.	**Title of Account (a)**	**Ref. Page No. (b)**	**Per Trial Balance 12/31/2018 (c)**	**Reclass**	**FERC Form 1 12/31/2018 Balance (d)**
46	Matured Interest (240)		-		-
47	Tax Collections Payable (241)		1,589,680		1,589,680
48	Miscellaneous Current and Accrued Liabilities (242)		34,473,755	(4,400,000)	30,073,755
49	Obligations Under Capital Leases - Current (243)		-		-
50	Derivative Instrument Liabilities (244)		-		-
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		-		-
52	Derivative Instrument Liabilities - Hedges (245)		-		-
53	(Less) Long-Term Portion of Derivative Instrument Liabilities - Hedges		-		-
54	Total Current and Accrued Liabilities (lines 37 through 53)		227,070,148		222,670,146
55	DEFERRED CREDITS				
56	Customer Advances for Construction (252)		2,261,873		2,261,873
57	Accumulated Deferred Investment Tax Credits (255)	266-267	31,996,773		31,996,773
58	Deferred Gains from Disposition of Utility Plant (256)		-		-
59	Other Deferred Credits (253)	269	26,630,610		26,630,610
60	Other regulatory Liabilities (254)	278	492,452,340	(10,940,692)	481,511,648
61	Unamortized Gain on Reaquired Debt (257)		-		-
62	Accum. Deferred Income Taxes-Accel. Amort. (281)	272-277	85,031,557		85,031,557
63	Accum. Deferred Income Taxes-Other Property (282)		536,829,457		536,829,457
64	Accum. Deferred Income Taxes-Other (283)		86,589,913		86,589,913
65	Total Deferred Credits (lines 56 through 64)		1,261,792,523		1,250,851,831
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		5,264,486,644		5,308,202,700
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Minnesota Power GAAP Basis Trial Balance

ALLETE Ledger - Account Name	Balance YTD Dec 2018	FERC Account	FERC Line
10110 Utility Plant in Serv-Owned	4,213,307,868	101	2
10120 Utility Plant in Serv-Leasehold Imp	5,807	101	2
10130 Property Under Capital Lease-Utility	14,971,361	101	2
10190 Non Regul-Plant in Service	44,888,959	101	2
10200 Utility Plant Purch and Sold	0	102	2
10500 Utility Plant Held for Future Use	19,426	105	2
10600 Completed Const Not Classified-Utility	98,562,751	106	2
10690 Non-regulated CCNC	360,989	106	2
10700 Const Work in Progress-Utility	245,483,203	107	3
10790 Non Regul-Construct Work in Progress	135,989	107	3
10810 Depreciation Reserve	(1,431,434,833)	108	5
10820 Retire Work in Progress-Utility Plant	5,516,920	108	5
10880 Non Regul-Depreciation Reserve	(17,682,550)	108	5
10890 Non Regul-Retir	186,550	108	5
11100 Accum Prov for Amort-Utility Plant	(51,347,138)	111	5
11110 Accum Prov for Amort- Non-Regulated	1,422	111	5
11400 Utility Plant Acquisition Adjust	968,841	114	2
12100 Non-Utility Property	15,567,811	121	18
12110 Const Work in Progress-Non-Utility	761,679	121	18
12120 Compledted Construction not Classified Non-U	1,567,163	121	18
12200 Depr and Amort-Non-Utility	(6,859,765)	122	19
12220 Retire Work in Progress-Non-Utility	1,562,571	122	19
12310 Invest in Subsid Companies	838,619,022	123	21
12400 Other Investments	0	124	24
12410 Trading Securities	0	124	24
12800 Other Special Funds	7,181,929	128	28
13110 Cash	5,980,559	131	35
13120 Funds Transferred	0	131	35
13300 Dividend Special Deposits	0	133	36
13510 Manager"s Funds	0	135	37
13520 Teller"s Funds	0	135	37
13530 Petty Cash Funds	0	135	37
13540 Advances to Employees	0	135	37
13550 Postage Funds	0	135	37
13560 Educ Advances to Employees	0	135	37
13590 Office Funds	0	135	37
13600 Temporary Cash Investments	39,775,008	136	38
14210 Cust Accts Receiv-Elec Service	42,032,146	142	40
14220 Cust Accts Receiv-Merchandise	0	142	40
14270 Cust Accts Receiv-Interchange	17,271,487	142	40
14280 Cust Accts Receiv-Misc Services	7,764,194	142	40
14300 Other Accts Rec. - Other	0	143	41
14310 Other Accts Receiv-Employees	47,571	143	41
14320 Other Accts Receiv-Others	1,540,704	143	41
14330 Other Accts Receiv-Damage Claims	284,152	143	41
14380 Other Accts Receiv-Econ Dev Loans	0	143	41
14390 Other Accts Receiv-Misc	203,483	143	41
14410 Accum Prov for Uncoll Accts	(250,000)	144	42
14600 Accts Receiv from Assoc Companies	137,806,709	146	44
15110 Fuel Inventory	25,994,422	151	45
15410 Classified Stores	11,119,797	154	48
15420 Generation Spare Part Inventory	15,827,033	154	48
15810 Allowance Inventory	0	158	52
16300 Stores Exp Undistributed	9,681,208	163	54
16301 Materials Overhead	(9,681,208)	163	54
16310 Warehouse Exp Undistributed	0	163	54
16500 Prepayments	15,348	165	57
16510 Prepaid Insurance	5,334,695	165	57
16560 Prepaid Interest	391,325	165	57
16580 Prepaid Misc Exp	5,079,281	165	57
17120 Interest & Dividend Receivable	(0)	171	59
17210 Rent Receiv-Pole Attachment	1,303	172	60
17220 Rent Receiv-Others	30,806	172	60
17230 Rent Receiv-Cabin Site Leases	6,076	172	60
17300 Unbilled Revenue	17,971,929	173	61
17410 Misc Current and Accr Assets	2,210,967	174	62
17420 Misc Current Assets	5,005,912	174	62
17500 Derivative Instrument Assets	333,169	175	63
17600 Derivative Instrument Assets-Hedges	0	176	65
18100 Unamortized Debt Expense	7,400,556	181	69
18230 Other Regulatory Assets	362,179,991	182	72
18400 Undistrib Transportation Exp	0	184	76

Minnesota Power GAAP Basis Trial Balance

ALLETE Ledger - Account Name	Balance YTD Dec 2018	FERC Account	FERC Line
18420 Undistrib Aircraft Exp	0	184	76
18440 Undistributed Clearing Accts	583	184	76
18500 Temporary Facilities	78,431	185	77
18640 Other Deferred Debits	49,625,746	186	78
18900 Unamort Loss-Reacquired Debt	1,322,162	189	81
19000 Accum Defer Income Taxes	578,811,873	190	82
20100 Common Stock Issued	(1,868,110,290)	201	2
20110 Additional Paid in Capital	508,973,282	201	2
21100 Misc Paid in Capital	(69,281,122)	211	7
21400 Capital Stock Expense	(1)	214	10
21600 Unapprop Retained Earnings	(479,845,235)	216	11
21610 Unapprop Undistrib Subsid Earnings	(215,799,113)	216	12
21700 Reacquired Capital Stock	0	217	13
21900 Other Comprehensive Income	26,658,449	219	15
22100 Bonds	(1,343,300,000)	221	18
22400 Other Long-Term Debt	(13,090,677)	224	21
22600 Unamort Discount on Long-Term Debt	1,488	226	23
22820 Accum Prov-Injuries & Damages	(2,141,585)	228	28
22830 Accum Prov-Pension & Benefits	(172,780,943)	228	29
22840 Lost Time	98,182,898	253	59
22841 Lost Time - Allocated	(98,182,968)	253	59
22850 Payroll Taxes	56,418,356	253	59
22851 Payroll Taxes - Overhead	(56,418,001)	253	59
22900 Accum Prov-Rate Refund	(50,007,722)	229	31
23000 Asset Retirement Obligation	(96,900,505)	230	34
23100 Notes Payable	0	231	37
23200 Accounts Payable	(121,676,564)	232	38
23210 MAXIMO Suspense Account	(178,869)	232	38
23400 Accts Payable to Assoc Companies	(8,625,478)	234	40
23410 Accounts Payable Invest in Subsidiary Compan	(1,543,144)	234	40
23500 Customer Deposits	(131)	235	41
23610 Accr Personal Property Taxes	(20,033,410)	236	42
23620 Accr Real Estate Taxes	(27,888,050)	236	42
23630 Accr Fed Income Taxes	7,314,156	236	42
23640 Accr State Income Taxes	676,921	236	42
23650 Accr Fed Old Age Benefit Tax	(319,970)	236	42
23660 Accr Fed Unemploy Tax	0	236	42
23670 Accr State Unemploy Tax	0	236	42
23680 Accr Misc Taxes	(1,014,527)	236	42
23700 Interest Accrued	(17,717,649)	237	43
23800 Dividends Declared	0	238	44
24100 Tax Collections Payable	(1,589,680)	241	47
24200 Misc and Accr Liabilities	(34,473,755)	242	48
24400 Derivative Instrument Liab	0	245	52
25200 Customer Advances for Const	(2,261,873)	252	56
25210 CIAC - Refundable - 10 years	0	252	56
25300 Other Deferred Credits	(26,630,895)	253	59
25400 Other Regulatory Liability	(492,452,340)	254	60
25500 Accum Defer Invest Tax Credit	(31,996,773)	255	57
28100 Accum Defer Income Tax-Accel Amort Prop	(85,031,557)	281	62

Name of Respondent ALLETE, Inc.					**Year End** 2018
STATEMENT OF INCOME					
Line No.	**Title of Account (a)**	**(Ref.) Page No. (b)**	**Per Trial Balance 12/31/2018**	**Adjustments**	**FERC Form 1 2018 Full Year (c)**
1	**UTILITY OPERATING INCOME**				
2	Operating Revenues (400)	300-301	1,021,400,291	-	1,021,400,291
3	**OPERATING EXPENSES**				
4	Operation Expenses (401)	320-323	599,579,033	-	599,579,033
5	Maintenance Expenses (402)	320-323	70,041,761	-	70,041,761
6	Depreciation Expense (403)	336-337	147,561,954	-	147,561,954
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337	1,229,411	-	1,229,411
8	Amort. & Depl. Of Utility Plant (404-405)	336-337	4,887,383	-	4,887,383
9	Amort. of Utility Plant Acq. Adj. (406)	336-337	29,496	-	29,496
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)		-	-	-
11	Amort. Of Conversion Expenses (407)		-	-	-
12	Regulatory Debits (407.3)		8,681,755	(8,607,043)	74,712
13	(Less) Regulatory Credits (407.4)		2,146,423	-	2,146,423
14	Taxes Other Than Income Taxes (408.1)	262-263	49,200,786	-	49,200,786
15	Income Taxes - Federal (409.1)	262-263	8,731	(9,985)	(1,254)
16	-Other (409.1)	262-263	-	9,985	9,985
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	105,405,377	-	105,405,377
18	(Less) Provision for Deferred Income Taxes-Cr. (411.01)	234, 272-277	124,621,807	-	124,621,807
19	Investment Tax Credit Adj. - Net (411.4)	266	(603,818)	-	(603,818)
20	(Less) Gains from disp. Of Utility Plant (411.6)		-	-	-
21	Losses from Disp. Of Utility Plant (411.7)	224-225	-	-	-
22	(Less) Gains from Disposition of Allowances (411.8)		2,808	-	2,808
23	Losses from Disposition of Allowances (411.9)	228-229	-	-	-
24	Accretion Expense (411.10)		715,134	-	715,134
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		859,965,965	(8,607,043)	851,358,922
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg 117, line 27		161,434,326	8,607,043	170,041,369
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Name of Respondent ALLETE, Inc.					**Year end** 2018
STATEMENT OF INCOME FOR THE YEAR (continued)					
Line No.	**Title of Account (a)**	**(Ref.) Page No. (b)**	**Per Trial Balance 12/31/2018**	**Adjustments**	**FERC Form 1 2018 Full Year (c)**
27	Net Utility Operating Income (Carried Forward from Page 114)		161,434,326	8,607,043	170,041,369
28	Other Income and Deductions				
29	Other Income and Deductions				
30	Nonutility Operating Income				
31	Revenues From Merchandising, Jobbing, and Contract Work (415)		25,451,084	-	25,451,084
32	(Less) Cost and Exp. Of Merchandising, Job. & Contract Work (416)		24,848,639	-	24,848,639
33	Revenues from Nonutility Operations (417)		13,060,392	-	13,060,392
34	(Less) Expenses of Nonutility Operations (417.1)		13,547,753	(1)	13,547,752
35	Nonoperating Rental Income (418)	119	2,218,028	-	2,218,028
36	Equity in Earnings of Subsidiary Companies (418.1)		58,808,715	-	58,808,715
37	Interest and Dividends Income (419)		5,130,491	-	5,130,491
38	Allowance for Other Funds Used During Construction (419.1)		7,625,571	(6,548,615)	1,076,956
39	Miscellaneous Nonoperating Income (421)		(95,304)	3	(95,301)
40	Gain on Disposition of Property (421.1)		949,538	-	949,538
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		74,752,123	(6,548,611)	68,203,512
42	Other Income Deductions				
43	Loss on Disposition of Property (421.2)		20,792	-	20,792
44	Miscellaneous Amortization (425)		217,475	-	217,475
45	Donations (426.1)		268,044	-	268,044
46	Life Insurance (426.2)		(729,935)	-	(729,935)
47	Penalties (426.3)		939	-	939
48	Exp. For Certain Civic, Political, and Related Activities (426.4)		459,449	-	459,449
49	Other Deductions (426.5)		-	-	-
50	TOTAL Other Income Deductions (Total of lines 43 through 49)		236,764	-	236,764
51	Taxes Applic. To Other Income and Deductions				
52	Taxes Other than Income Taxes (408.2)	262-263	1,419,182	-	1,419,182
53	Income Taxes-Federal (409.2)	262-263	-	-	-
54	Income Taxes Other (409.2)	262-263	(75)	-	(75)
55	Provision for Deferred Income Taxes (410.2)	234, 272-277	9,821,341	-	9,821,341
56	(Less) Provision for Deferred Inc. Taxes-Cr. (411.2)	234, 272-277	10,396,463	-	10,396,463
57	Investment Tax Credit Adj. - Net (411.5)		-	-	-
58	(Less) Investment Tax Credits (420)		-	-	-
59	TOTAL Taxes on Other Income and Deductions (Total lines 52-58)		843,985	-	843,985
60	Net Other Income and Deductions (Total lines 41, 50, 59)		73,671,374	(6,548,611)	67,122,763
61	Interest Charges				
62	Interest on Long-Term Debt (427)		58,930,907	-	58,930,907
63	Amort. Of Debt Disc. And Expense (428)		966,848	-	966,848
64	Amortization of Loss on Required Debt (428.1)		235,981	(1)	235,980
65	(Less) Amort. Of Premium on Debt-Credit (429)		-	-	-
66	(Less) Amortization of Gain on reacquired Debt-Cr. (429.1)		-	-	-
67	Interest on Debt to Associated Companies (430)		-	-	-
68	Other Interest Expense (431)		3,281,489	-	3,281,489
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		2,394,686	(2,058,429)	336,257
70	Net Interest Charges (Total lines 62 thru 69)		61,020,539	2,058,428	63,078,967
71	Income Before Extraordinary Items (Total lines 27, 60, 70)		174,085,161	4	174,085,165
72	Extraordinary Items				
73	Extraordinary Income (434)		-	-	-
74	(Less) Extraordinary Deductions (435)		-	-	-
75	Net Extraordinary Items (Total of line 73 less 74)		-	-	-
76	Income Taxes-Federal and Other (409.3)	262-263	-	-	-
77	Extraordinary Items after Taxes (Lines 75 less line 76)		-	-	-
78	Net Income (Total of line 71 and 77)		174,085,161	4	174,085,165
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ALLETE Ledger - Account Name		YTD Dec 2018	FERC Account	FERC Line
40300 Depreciation Expense.		147,561,954	403	6
40310 Depreciation Exp-ARO Regulated		1,229,411	403.1	7
40400 Amortization Of Limited-Term Electric Plant.		4,887,383	404	8
40500 Amort Of Other Electric Plant.		-	405	8
40600 Amort Of Electric Plant Acquisition Adjustme		29,496	406	9
40730 Regulatory Debits		8,681,755	407.3	12
40740 Regulatory Credits.		(2,146,423)	407.4	13
40810 Taxes Other Than Inc Taxes, Utility Operatin		49,200,786	408.1	14
40820 Taxes Other Than Inc Taxes, Other Income And		1,307,678	408.2	52
40821 Taxes Other than Income - Jobbing Orders		111,504	408.2	52
40910.1000 Income Taxes, Utility Operating Income.		8,731	409.1	15
40910.2000 & 3000 Income Taxes, Utility Operating Income.		-	409.1	16
40920 Income Tax, Other Income And Deductions.		(75)	409.2	54
41010 Provisions For Deferred Income Taxes, Utilit		105,405,377	410.1	17
41020 Provision For Deferred Income Taxes, Other I		9,821,341	410.2	55
41110 Provision For Deferred Income Taxes-Credit,		(124,621,807)	411.1	18
41120 Provision For Deferred Income Taxes-Credit,		(10,396,463)	411.2	56
41140 Investment Tax Credit Adjustments, Utility O		(603,818)	411.4	19
41180 Gains From Disposition Of Allowances.		(2,808)	411.8	22
41190 Losses From Disposition Of Allowances.		-	411.9	23
41199 Accretion Expense (411.10)		715,134	411.9	24
41500 Revenues From Merchandising, Jobbing, And Co		(3,559,208)	415	31
41520 Rev from Field Services		-	415.2	31
41530 Recov from Subsid Serv		(21,891,876)	415.3	31
41600 Costs And Expenses Of Merchandising, JO, & C		24,848,639	416	32
41700 Revenues From Nonutility Operations.		(13,060,392)	417	33
41701 Revenue from Other Services		-	417	33
41710 Expenses Of Nonutility Operations.		11,796,947	417.1	34
41711 Depreciation Nonregulated		1,750,806	417.1	34
41800 Nonoperating Rental Income.		(2,218,028)	418	35
41810 Equity In Earnings Of Subsidiary Companies		(58,808,715)	418.1	36
41900 Interest And Dividend Income.		(5,130,491)	419	37
41910 Allowance For Other Funds Used During Constr		(7,625,571)	419.1	38
42100 Miscellaneous Nonoperating Income.		95,304	421	39
42110 Gain On Disposition Of Property.		(949,538)	421.1	40
42120 Loss On Disposition Of Property.		20,792	421.2	43
42500 Miscellaneous Amortization.		217,475	425	44
42610 Donations.		268,044	426.1	45
42620 Life Insurance.		(729,935)	426.2	46
42630 Penalties.		939	426.3	47
42640 Expenditures For Certain Civic, Political &		459,449	426.4	48
42700 Interest On Long-Term Debt.		58,930,907	427	62
42800 Amortization Of Debt Discount And Expense.		966,848	428	63
42810 Amortization Of Loss On Reacquired Debt.		235,980	428.1	64
43100 Other Interest Expense.		3,281,489	431	68
43200 Allowance For Borrowed Funds Used During Con		(2,394,686)	432	69
44000 Elec Rev-Residential		(116,468,452)	440	2
44200 Elec Rev-Commercial		(124,102,941)	442	2
44300 Elec Rev-Industrial		(430,298,865)	443	2
44400 Elec Rev-Pub St Ltg		(2,467,252)	444	2
44500 Elec Rev-Pub Auth		(4,637,432)	445	2
44700 Elec Rev-Sales for Resale		(274,482,249)	447	2
44800 Elec Rev-Company use		-	448	2
44910 Prov-Rate Refunds		25,121,135	449.1	2
45000 Electric Forfeited Discounts		(802,231)	450	2
45100 Misc Serv Rev		(87,022)	451	2
45400 Rent from Elec Prop		(1,315,288)	454	2
45610 Recreation Facil Rev		(737,709)	456.1	2
45620 Wheeling Rev		(55,970,018)	456.2	2
45640 Timber & Gravel Sales		(78,129)	456.4	2
45650 Misc Sales		-	456.5	2
45660 Misc Services		(490,129)	456.6	2
45690 Elec Rev-Others		(34,583,709)	456.9	2
48000 Gas Rev-Residential		-	480	2
50000 Operation Supervision and Engineering		6,058,151	500	4
50100 Fuel		149,684,997	501	4
50101 Manage Fuel Contracts		-	501	4
50200 Steam Expense		4,650,799	502	4
50210 Steam Expense - Envir/Ash Systems		5,911,859	502.1	4
50300 Steam from Other Sources		-	503	4
50500 Electric Expenses		1,822,805	505	4
50600 Misc Steam Power Expense		800,614	506	4
51000 Maint Supervision and Engineering		3,357,688	510	5

ALLETE Ledger - Account Name		YTD Dec 2018	FERC Account	FERC Line
51100 Maint of Structures		1,018,541	511	5
51200 Maint of Boiler Plant		4,749,646	512	5
51201 Maint (outage) of Boiler Plant		2,063,615	512	5
51210 Maint of Boiler Plant - Envir/Ash Systems		2,799,889	512.1	5
51300 Maint of Electric Plant		2,316,772	513	5
51301 Maint (outage) of Electric Plant		396,533	513	5
51400 Maint of Misc Steam Plant		3,867,090	514	5
53500 Operation Supervision and Engineering		759,047	535	4
53700 Hydraulic Expenses		889,964	537	4
53800 Electric Expenses		-	538	4
53900 Misc Hydro Power Gen Expenses		75,218	539	4
54100 Maint Supervision and Engineering		384,193	541	5
54200 Maint of Structures		76,957	542	5
54300 Maint of Resv, Dams, & Waterways		1,317,590	543	5
54400 Maint of Electric Plant		1,002,687	544	5
54500 Maint of Misc Hydraulic Plant		1,070,407	545	5
54520 Maintenance of Recreation Facilities		171,991	545.2	5
54600 Operation Supervision and Engineering		369,221	546	4
54800 Generation Expenses		149,695	548	4
54900 Misc Other Power Gen Expenses		1,662,388	549	4
55000 Rents		2,987,001	550	4
55100 Maint Supervision and Engineering		18,976	551	5
55200 Maint of Structures		2,964	552	5
55300 Maint of Generating & Electric Plant		9,234,251	553	5
55400 Maint of Miscellaneous Other Plant		2,201,046	554	5
55500 Purchased Power		256,053,067	555	4
55600 System Control and Load Dispatching		427,408	556	4
55700 Other Expenses		1,220,713	557	4
56000 Operation Supervision and Engineering		2,054,076	560	4
56110 Load Dispatch-Reliability		1,827,532	561.1	4
56120 Load Dispatch-Monitor & Opr Trans System		4,146,827	561.2	4
56140 Schd, System Control and Dispatch Svcs		2,029,704	561.4	4
56150 Reliability, Planning & Standards Devel		626,635	561.5	4
56160 Transmission Service Studies		-	561.6	4
56170 Generation Interconnection Studies		1,339	561.7	4
56180 Reliability Plan & Standards Devlp Svcs		145,941	561.8	4
56200 Station Expenses		191,740	562	4
56300 Overhead Line Expense		-	563	4
56500 Transmission of Electricity by Others		67,904,601	565	4
56600 Misc Transmission Expenses		1,387,057	566	4
56700 Rents		1,904,196	567	4
56800 Maint Supervision and Engineering		3,851	568	5
56900 Maint of Structures		-	569	5
56920 Maint of Computer Software		-	569.2	5
56930 Maint of Communication Equipment		1,844,050	569.3	5
57000 Maint of Station Equipment		3,585,173	570	5
57100 Maint of OH Lines-Excl. ROW Veg Ctl		1,221,875	571	5
57101 Maint of OH Lines - ROW Veg Ctl only		988,013	571	5
57300 Maint of Miscellaneous Trans Plant		53,996	573	5
57570 Market Facilitation, Mon & Compliance		-	575.7	5
58000 Operation Supervision and Engineering		1,087,316	580	4
58100 Load Dispatching		291,245	581	4
58200 Station Expenses		2,755	582	4
58300 Overhead Line Expense		152,185	583	4
58400 Underground Line Expenses		68,030	584	4
58500 Street Lighting/Signal Expenses		142,915	585	4
58600 Meter Expenses		289,542	586	4
58700 Customer Installation Expenses		1,147	587	4
58800 Misc Distribution Expense		5,404,793	588	4
58900 Rents		98,518	589	4
59000 Maint Supervision and Engineering		724,542	590	5
59200 Maint of Station Equipment		41,604	592	5
59300 Maint of OH Lines-Excl. ROW Veg Ctl		5,549,779	593	5
59301 Maint of OH Lines-ROW Veg Ctl Only		3,866,244	593	5
59400 Maint of Underground Lines		1,656,776	594	5
59500 Maint of Line Transformers		-	595	5
59600 Maint of Street Lighting/Signal		32,914	596	5
59700 Maint of Meters		18,552	597	5
59800 Maint of Miscellaneous Distr Plant		785,940	598	5
90200 Meter Reading Expenses		547,348	902	4
90300 Customer Records and Collections		4,633,691	903	4
90400 Uncollectible Accounts		855,020	904	4
90800 Customer Assistance Exp		2,097,531	908	4

ALLETE Ledger - Account Name		YTD Dec 2018	FERC Account	FERC Line
90806 Customer Assistance Exp-CIP		12,105,575	908	4
90807 SolarSense		965,337	908	4
91000 Misc Customer Service & Info Expenses		-	910	4
91300 Advertising Expenses		138,860	913	4
92000 A & G-Compensation & Other Expenses		41,424,049	920	4
92100 Office Supplies and Expenses		578	921	4
92400 Property Insurance		6,071,680	924	4
92500 Injuries and Damages		(137,706)	925	4
92599 Injuries and Damages - Offset		(415,391)	925.9	4
92600 Employee Pensions and Benefits- Admin. Expen		9,876	926	4
92601 EP&B - Life Insurance Expense		255,367	926	4
92602 EP&B - Flexible Dollars		1,142,664	926	4
92603 EP&B - Tuition Reimbursement		141,700	926	4
92604 EP&B - Dental Plan		504,259	926	4
92605 EP&B - Medical Plan		9,925,357	926	4
92606 EP&B - ESOP ($75M)		8,589,226	926	4
92607 EP&B - ESOP-Service costs		30,945	926	4
92608 EP&B - Pension Plan		4,972,212	926	4
92609 EP&B - EIP Survivor Benefits		86,172	926	4
92610 EP&B - Other - Misc.		87,944	926.1	4
92611 EP&B - FAS106-Post Retire. Ben.-Dental		(9,492)	926.1	4
92612 EP&B - FAS106-Post Retire. Ben.-Life Insur.		261,492	926.1	4
92613 EP&B - FAS106-Post Retire. Ben.-Medical		(769,160)	926.1	4
92614 EP&B - FAS112-Post Employ Benefits		368,097	926.1	4
92615 EP&B - upp. Exec. Retire. Plan		1,849,636	926.1	4
92650 EP&B - Adjustments (accounting use only)		-	926.5	4
92699 EP&B - Transfer Credit #1		(25,627,190)	926.9	4
92700 Franchise Requirements		21,534	927	4
92800 Regulatory Commission Expenses		3,431,544	928	4
93010 General Advertising Expenses		312,343	930.1	4
93020 Misc General Expenses		874,729	930.2	4
93021 R&D Expense (not chargable to G,T, & D)		-	930.2	4
93023 Stockholders Meetings Expenses		24,122	930.2	4
93024 Bd of Directors'' Fees and Expenses		1,348,224	930.2	4
93025 Public Notices & Reports-Financial/Other		179,819	930.2	4
93500 Maint of General Plant		13,617,617	935	5

Explanations of Amounts Included or Excluded for Recovery

Name of Respondent ALLETE, Inc.		2018/Q4		Volume 3 Direct Schedule B - 4 Total Company Column (1) Line		
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)						
Line No.	FERC Account Name and Number	To FERC Form 1	In Rate Base?		Valuation	Justification
1	**UTILITY PLANT**					
2	Utility Plant (101-106, 114)	4,373,086,001	Yes	1 - 10	BOY/EOY	Electric utility plant
3	Construction Work in Progress (107)	245,619,192	Yes	33	BOY/EOY	Electric utility plant
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)	4,618,705,193				
5	(Less) Accum. Prov. For Depr. Amort. Depl. (108, 110, 111, 115)	1,519,751,227	Yes	12 -21	BOY/EOY	Electric utility plant
6	Net Utility Plant (Enter Total of line 4 less 5)	3,098,953,966				
7	Nuclear Fuel in Process of Ref., Conv.,Enrich., and Fab. (120.1)	-				
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)	-				
9	Nuclear Fuel Assemblies in Reactor (120.3)	-				
10	Spent Nuclear Fuel (120.4)	-				
11	Nuclear Fuel Under Capital Leases (120.6)	-				
12	(Less) Accum. Prov. For Amort. Of Nucl. Fuel Assemblies (120.5)	-				
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)	-				
14	Net Utility Plant (Enter Total of lines 6 and 13)	3,098,953,966				
15	Utility Plant Adjustments (116)	-				
16	Gas Stored Underground - Noncurrent (117)	-				
17	**OTHER PROPERTY AND INVESTMENTS**					
18	Nonutility Property (121)	17,896,652	No			Non-Utility
19	(Less) Accum. Prov. For Depr. and Amort. (122)	5,297,195	No			Non-Utility
20	Investment in Associated Companies (123)	(22,668,429)	No			Associated Companies
21	Investment in Subsidiary Companies (123.1)	861,287,451	No			Associated Companies
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)					
23	Noncurrent Portion of Allowances	-				
24	Other Investments (124)	-				
25	Sinking Funds (125)	-				
26	Depreciation Fund (126)	-				
27	Amortization Fund - Federal (127)	-				
28	Other Special Funds (128)	7,181,929	No			Grantor Trust Funds related to OPEB
29	Special Funds (Non Major Only) (129)	-				
30	Long-Term Portion of Derivative Assets (175)	-				
31	Long-Term Portion of Derivative Assets - Hedges (176)	-				
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)	858,400,408				
33	**CURRENT AND ACCRUED ASSETS**					
34	Cash and Working Funds (Non-major Only) (130)	-				
35	Cash (131)	5,980,559	No			Cash excluded
36	Special Deposits (132-134)	-				
37	Working Fund (135)	-	No			Cash excluded
38	Temporary Cash Investments (136)	39,775,009	No			Cash excluded
39	Notes Receivable (141)	-				
40	Customer Accounts receivable (142)	67,067,827	Yes	40	Lead/Lag	Addressed by working capital calculations
41	Other Accounts Receivable (143)	2,075,909	No			Addressed by working capital calculations
42	(Less) Accum Prov. For Uncollectible Acct.-Credit (144)	250,000	No			Addressed by working capital calculations
43	Notes Receivable from Associated Companies (145)	103,937,500	No			Associated Companies
44	Accounts Receivable from Associated Companies (146)	33,869,209	No			Associated Companies
45	Fuel Stock (151)	25,994,422	Yes	37	13 month Ave	
46	Fuel Stock Expenses Undistributed (152)	-				
47	Residuals (Elec) and Extracted Products (153)	-				
48	Plant Materials and Operating Supplies (154)	26,946,830	Yes	38	13 month Ave	
49	Merchandise (155)	-				
50	Other Materials and Supplies (156)	-				
51	Nuclear Materials Held for Sale (157)	-				
52	Allowances (158.1 and 158.2)	-				
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Explanations of Amounts Included or Excluded for Recovery

Name of Respondent ALLETE, Inc.		2018/Q4				
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS) (Continued)						
Line No.	FERC Account Name and Number	To FERC Form 1	In Rate Base ?	Volume 3 Direct Schedule B - 4 Total Company Column (1) Line	Valuation	Justification
53	(Less) Noncurrent Portion of Allowances	-				
54	Stores Expense Undistributed (163)	-	Yes	40	13 month Ave	Addressed by working capital calculations
55	Gas Stored Underground - Current (164.1)	-				
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)	-				
57	Prepayments (165)	10,820,649	Yes	39	13 month Ave	
58	Advances for Gas (166-167)	-				
59	Interest and Dividends Receivable (171)	-				
60	Rents receivable (172)	38,185	Yes	40	Lead/Lag	Addressed by working capital calculations
61	Accrued Utility Revenues (173)	17,971,929	Yes	40	Lead/Lag	Addressed by working capital calculations
62	Miscellaneous Current and Accrued Assets (174)	7,216,882	No			
63	Derivative Instrument Assets (175)	333,169				
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)	-				
65	Derivative Instrument Assets - Hedges (176)	-				
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)	-				
67	Total Current and Accrued Assets (Lines 34 through 66)	341,778,079				
68	**DEFERRED DEBITS**					
69	Unamortized Debt Expenses (181)	7,400,556	No			Incorporated in capital structure
70	Extraordinary Property Losses (182.1)	-				
71	Unrecovered Plant and Regulatory Study Costs (182.2)	-				
72	Other Regulatory Assets (182.3)	369,077,377	Yes			Partially included. See notes 1/
73	Preliminary Survey and Investigation Charges (Electric) (183)	-				
74	Preliminary Natural Gas Survey and Investigation Charges (183.1)	-				
75	Other Preliminary Survey and Investigation Charges (183.2)	-				
76	Clearing Accounts (184)	583				
77	Temporary Facilities (185)	78,431	No			Not permanent
78	Miscellaneous Deferred Debits (186)	52,379,265	Yes			Partially included. See notes 2/
79	Deferred Losses from Disposition of Utility Plant (187)	-				
80	Research, Development, and Demonstration Expend. (188)	-				
81	Unamortized Loss on Reacquired Debt (189)	1,322,162	No			Incorporated in capital structure
82	Accumulated Deferred Income Taxes (190)	578,811,873	Yes	52	BOY/EOY	ADIT, excludes FAS 109 and OCI
83	Unrecovered Purchased Gas Costs (191)	-				
84	Total Deferred Debits (lines 69 through 83)	1,009,070,247				
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)	5,308,202,700				
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Explanations of Amounts Included or Excluded for Recovery

Name of Respondent ALLETE, Inc.		2018/Q4				
COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)						
Line No.	FERC Account Name and Number	To FERC Form 1	In Rate Base?	Volume 3 Direct Schedule B - 4 Total Company Column (1) Line	Valuation	Justification
1	PROPRIETARY CAPITAL					
2	Common Stock Issued (201)	1,373,027,275	No			Incorporated in capital structure
3	Preferred Stock Issued (204)	-				
4	Capital Stock Subscribed (202, 205)	-				
5	Stock Liability for Conversion (203, 206)	-				
6	Premium on Capital Stock (207)	-				
7	Other Paid-In-Capital (208-211)	55,390,856	No			Incorporated in capital structure
8	Installments Received on Capital Stock (212)	-				
9	(Less) Discount on Capital Stock (213)	-				
10	(Less) Capital Stock Expense (214)	-				
11	Retained Earnings (215, 215.1, 216)	516,233,554	No			Incorporated in capital structure
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	238,467,543	No			Incorporated in capital structure
13	(Less) Reacquired Capital Stock (217)	-	No			Incorporated in capital structure
14	Noncorporate Proprietorship (Non-major only) (218)	-				
15	Accumulated Other Comprehensive Income (219)	(26,658,449)	Yes			Partially included. See notes 3/
16	Total Proprietary Capital (lines 2 through 15)	2,156,460,779				
17	LONG-TERM DEBT					
18	Bonds (221)	1,343,300,000	No			Incorporated in capital structure
19	(Less) Reacquired Bonds (222)	-				
20	Advances from Associated Companies (223)	-				
21	Other Long-Term Debt (224)	13,090,677				
22	Unamortized Premium on Long-Term Debt (225)	-				
23	(Less) Unamortized Discount on Long-Term Debt Debit (226)	1,488	No			Incorporated in capital structure
24	Total Long-Term Debt (lines 18 through 23)	1,356,389,189				
25	OTHER NONCURRENT LIABILITIES					
26	Obligations Under Capital Leases - Noncurrent (227)	-				
27	Accumulated Provision for Property Insurance (228.1)	-				
28	Accumulated Provision for Injuries and Damages (228.2)	2,141,585	No			Expense accrual.
29	Accumulated Provision for Pensions and Benefits (228.3)	172,780,943	Yes		13 month Ave	Partially included. See notes 4/
30	Accumulated Miscellaneous Operating Provisions (228.4)	-				
31	Accumulated Provision for Rate refunds (229)	50,007,722				
32	Long-Term Portion of Derivative Instrument Liabilities	-				
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges	-				
34	Asset retirement Obligations (230)	96,900,505	Yes	44	BOY/EOY	Excluded from test year
35	Total Other Noncurrent Liabilities (lines 26 through 34)	321,830,755				
36	CURRENT AND ACCRUED LIABILITIES					
37	Notes Payable (231)	-				
38	Accounts Payable (232)	121,855,432	Yes	40	Lead/Lag	Addressed by working capital calculations
39	Notes Payable to Associated Companies (233)	-				
40	Accounts Payable to Associated Companies (234)	10,168,619	No			Associated Companies
41	Customer Deposits (235)	131	Yes	49	BOY/EOY	Customer funds
42	Taxes Accrued (236)	41,264,880	Yes	40	Lead/Lag	Addressed by working capital calculations
43	Interest Accrued (237)	17,717,649	No			Incorporated in capital structure
44	Dividends Declared (238)	-				
45	Matured Long-Term Debt (239)	-				
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Explanations of Amounts Included or Excluded for Recovery

Name of Respondent ALLETE, Inc.		2018/Q4				
COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) (Continued)						
Line No.	FERC Account Name and Number	To FERC Form 1	In Rate Base?	Volume 3 Direct Schedule B - 4 Total Company Column (1) Line	Valuation Method	Justification
46	Matured Interest (240)	-				
47	Tax Collections Payable (241)	1,589,680	Yes	40	Lead/Lag	Addressed by working capital calculations
48	Miscellaneous Current and Accrued Liabilities (242)	30,073,755	Yes	40	Lead/Lag	Addressed by working capital calculations
49	Obligations Under Capital Leases - Current (243)	-				
50	Derivative Instrument Liabilities (244)	-				
51	(Less) Long-Term Portion of Derivative Instrument Liabilities	-				
52	Derivative Instrument Liabilities - Hedges (245)	-				
53	(Less) Long-Term Portion of Derivative Instrument Liabilities - Hedges	-				
54	Total Current and Accrued Liabilities (lines 37 through 53)	222,670,146				
55	DEFERRED CREDITS					
56	Customer Advances for Construction (252)	2,261,873	Yes	48	BOY/EOY	Customer funds
57	Accumulated Deferred Investment Tax Credits (255)	31,996,773	No			Exclude until utilized
58	Deferred Gains from Disposition of Utility Plant (256)	-				
59	Other Deferred Credits (253)	26,630,610	Yes		BOY/EOY	Partially included. See notes 5/
60	Other regulatory Liabilities (254)	481,511,648	Yes			Partially included. See notes 6/
61	Unamortized Gain on Reacquired Debt (257)	-				
62	Accum. Deferred Income Taxes-Accel. Amort. (281)	85,031,557	Yes	52	BOY/EOY	ADIT
63	Accum. Deferred Income Taxes-Other Property (282)	536,829,457	Yes	52	BOY/EOY	ADIT, excludes FAS 109
64	Accum. Deferred Income Taxes-Other (283)	86,589,913	Yes	52	BOY/EOY	ADIT, excludes FAS 109
65	Total Deferred Credits (lines 56 through 64)	1,250,851,831				
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)	5,308,202,700				
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Explanations of Amounts Included or Excluded for Recovery

Line No.	FERC Account Name and Number	To FERC Form 1	In Rate Base?	Volume 3 Direct Schedule B - 4 Total Company Column (1) Line	Valuation Method	Justification
	Page 111 Note 1/					
72	Other Regulatory Assets (182.3)	369,077,377	Partial			Partially included.
	1823-3003 Wind Acquisition costs		Yes	47	BOY/EOY	Unamortized UMWI Trans cost previously included
	1823-4000 ARO		Yes	44	BOY/EOY	Excluded in test year
	1823-6015 Pension FAS 158		Yes	39	13 month Ave	In Prepaid Pension Asset calculation
	1823-3011,3012,3013,3014 Unamortized Boswell 1 and 2		Yes		BOY/EOY	In Unamortized Boswell 1 and 2
	Page 111 Note 2/					
78	Miscellaneous Deferred Debits (186)	52,379,265	Partial			Partially included.
	1864-0093 Works Comp Deposit		Yes	45	BOY/EOY	Company provided funds
	Page 112 Note 3/					
15	Accumulated Other Comprehensive Income (219)	(26,658,449)	Partial			Partially included.
	2190-0003 AOIC-Pension-FAS 158		Yes	39	13 month Ave	In Prepaid Pension Asset calculation
	2190-0005 AOIC-Taxes-FAS 158		Yes	52	BOY/EOY	In Accum Defer Taxes 190
	Page 112 Note 4/					
29	Accumulated Provision for Pensions and Benefits (228.3)	172,780,943	Partial			Partially included.
	2283-2008 FAS 158 Pension Plan A		Yes	39	13 month Ave	In Prepaid Pension Asset calculation
	2283-2009 FAS 158 Pension Plan B		Yes	39	13 month Ave	In Prepaid Pension Asset calculation
	2283-2011 FAS 158 Pension Plan C		Yes		13 month Ave	
	Page 113 Note 5/					
59	Other Deferred Credits (253)	26,630,610	Partial			Partially included.
	2530-9030 Transmission Delivery Charge - Bos (WPPI Unamort)		Yes	46	BOY/EOY	Unamortized WPPI amort previously included
	2530-9058 Hibbard - Decommis Exp Unit 1 & 2		Yes	50	BOY/EOY	Rate base reduction related Hibbard decommis
	2530-9059 Hibbard - Decommis Exp Unit 1 & 2		Yes	50	BOY/EOY	Rate base reduction related Hibbard decommis
	2530-9091 Wind Performance Deposit - Oliver C		Yes	51	BOY/EOY	Deposit related to Oliver PPA performance
	Page 113 Note 6/					
60	Other regulatory Liabilities (254)	481,511,648	Partial			Partially included.
	2540-3001,3002,3003,3004 and 3999 Retail & Wholesale Debt and		Yes		BOY/EOY	Assigned by jurisdictions and functionalized to:
	Equity Contra AFUDC			1 - 34		Plant
						CWIP
						Accuml Provision for Depreciation
	2540-4000 Removal Costs (non-ARO)		Yes	12 - 34	BOY/EOY	Excluded in test year

2018 FERC Income Statement to Operating Income Direct Schedule C - 4

Name of Respondent ALLETE, Inc.			**Year End** 2018						
STATEMENT OF INCOME									
Line No.	**Title of Account** **(a)**	**(Ref.) Page No.** **(b)**	**FERC Form 1 2018 Full Year** **(c)**	**Mapping FERC Lines** **(d)**	**FERC Amount** **(e)**	**Volume 3 Direct Schedule C - 4 Total Company Column (1)** **Line** **(f)**	**Amount** **(g)**	**Variance** **(h) = (g) - (e)**	**Explanation** **(i)**
1	**UTILITY OPERATING INCOME**								
2	Operating Revenues (400)	300-301	1,021,400,291		1,021,400,291	8	1,021,403,099	2,808	Gains from Disposition of Allowances from FERC Line 22
3	**OPERATING EXPENSES**								
4	Operation Expenses (401)	320-323	599,579,033	4+5	669,620,794	29	671,243,995	1,623,201	Includes $ 268,044 – Donations from FERC Line 45 $1,541,908 – Interest on Customer Bills from FERC Line 68 $1,223,270 – Interest on Customer Refunds from FERC Line 68 $ 677 – Rounding Excludes $1,410,698 – Non-Regulated Rapids Energy Center O&M
5	Maintenance Expenses (402)	320-323	70,041,761						
6	Depreciation Expense (403)	336-337	147,561,954	6+7+8+9 +12-13+24	152,351,667	30+31	151,923,220	(428,447)	$427,753 – Camp Ripley depreciation $ 697 – Held for Future Use depreciation
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337	1,229,411					-	
8	Amort. & Depl. Of Utility Plant (404-405)	336-337	4,887,383					-	
9	Amort. of Utility Plant Acq. Adj. (406)	336-337	29,496					-	
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)		-					-	
11	Amort. Of Conversion Expenses (407)		-					-	
12	Regulatory Debits (407.3)		74,712					-	
13	(Less) Regulatory Credits (407.4)		2,146,423					-	
14	Taxes Other Than Income Taxes (408.1)	262-263	49,200,786		49,200,786	32	49,200,992	206	Insignificant difference
15	Income Taxes - Federal (409.1)	262-263	(1,254)	15+16	8,731	33	670,810	662,079	COSS calculation; interest synchronization
16	-Other (409.1)	262-263	9,985					-	
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	105,405,377	17-18	(19,216,430)	34	(19,216,430)	-	
18	(Less) Provision for Deferred Income Taxes-Cr. (411.01)	234, 272-277	124,621,807					-	
19	Investment Tax Credit Adj. - Net (411.4)	266	(603,818)		(603,818)	35	(603,819)	(1)	Rounding
20	(Less) Gains from disp. Of Utility Plant (411.6)		-		-			-	
21	Losses from Disp. Of Utility Plant (411.7)	224-225	-		-			-	
22	(Less) Gains from Disposition of Allowances (411.8)		2,808		2,808			(2,808)	Reclassified to revenue Line 2
23	Losses from Disposition of Allowances (411.9)	228-229	-		-			-	
24	Accretion Expense (411.10)		715,134						
	Rounding						1		
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		851,358,922		851,358,922	36	853,218,769	1,859,847	
	(Less) AFUDC Debt and Equity FERC Lines 38 + 69				-	39	1,413,214	1,413,214	$1,076,956 – Debt FERC Line 38 $ 336,257 – Equity FERC Line 69
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg 117, line 27		170,041,369		170,041,369	40	169,597,544	(443,825)	

2018 FERC Income Statement

Name of Respondent ALLETE, Inc.			**Year end** 2018
STATEMENT OF INCOME FOR THE YEAR (continued)			
Line No.	**Title of Account (a)**	**(Ref.) Page No. (b)**	**FERC Form 1 2018 Full Year (c)**
27	Net Utility Operating Income (Carried Forward from Page 114)		170,041,369
28	Other Income and Deductions		
29	Other Income and Deductions		
30	Nonutility Operating Income		
31	Revenues From Merchandising, Jobbing, and Contract Work (415)		25,451,084
32	(Less) Cost and Exp. Of Merchandising, Job. & Contract Work (416)		24,848,639
33	Revenues from Nonutility Operations (417)		13,060,392
34	(Less) Expenses of Nonutility Operations (417.1)		13,547,752
35	Nonoperating Rental Income (418)	119	2,218,028
36	Equity in Earnings of Subsidiary Companies (418.1)		58,808,715
37	Interest and Dividends Income (419)		5,130,491
38	Allowance for Other Funds Used During Construction (419.1)		1,076,956
39	Miscellaneous Nonoperating Income (421)		(95,301)
40	Gain on Disposition of Property (421.1)		949,538
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		68,203,512
42	Other Income Deductions		
43	Loss on Disposition of Property (421.2)		20,792
44	Miscellaneous Amortization (425)		217,475
45	Donations (426.1)		268,044
46	Life Insurance (426.2)		(729,935)
47	Penalties (426.3)		939
48	Exp. For Certain Civic, Political, and Related Activities (426.4)		459,449
49	Other Deductions (426.5)		-
50	TOTAL Other Income Deductions (Total of lines 43 through 49)		236,764
51	Taxes Applic. To Other Income and Deductions		
52	Taxes Other than Income Taxes (408.2)	262-263	1,419,182
53	Income Taxes-Federal (409.2)	262-263	-
54	Income Taxes Other (409.2)	262-263	(75)
55	Provision for Deferred Income Taxes (410.2)	234, 272-277	9,821,341
56	(Less) Provision for Deferred Inc. Taxes-Cr. (411.2)	234, 272-277	10,396,463
57	Investment Tax Credit Adj. - Net (411.5)		-
58	(Less) Investment Tax Credits (420)		-
59	TOTAL Taxes on Other Income and Deductions (Total lines 52-58)		843,985
60	Net Other Income and Deductions (Total lines 41, 50, 59)		67,122,763
61	Interest Charges		
62	Interest on Long-Term Debt (427)		58,930,907
63	Amort. Of Debt Disc. And Expense (428)		966,848
64	Amortization of Loss on Required Debt (428.1)		235,980
65	(Less) Amort. Of Premium on Debt-Credit (429)		-
66	(Less) Amortization of Gain on reacquired Debt-Cr. (429.1)		-
67	Interest on Debt to Associated Companies (430)		-
68	Other Interest Expense (431)		3,281,489
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		336,257
70	Net Interest Charges (Total lines 62 thru 69)		63,078,967
71	Income Before Extraordinary Items (Total lines 27, 60, 70)		174,085,165
72	Extraordinary Items		
73	Extraordinary Income (434)		-
74	(Less) Extraordinary Deductions (435)		-
75	Net Extraordinary Items (Total of line 73 less 74)		-
76	Income Taxes-Federal and Other (409.3)	262-263	-
77	Extraordinary Items after Taxes (Lines 75 less line 76)		-
78	Net Income (Total of line 71 and 77)		174,085,165
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Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
System Net Load Peaks
Adjusted System Net Load Peaks (MW)
2020 Test Year

System Peak	System Net Load Peak (a)	Production Peak (b)	Staples (c)	Wadena (d)	Subtotal (e)	Losses (f)	Total (g)	Transmission Peak (h)
Jan	1582.162	1,582.162	3.565	12.336	15.901	0.182	16.082	1,520.876
Feb	1496.092	1,496.092	3.733	12.459	16.193	0.185	16.378	1,439.311
Mar	1463.027	1,463.027	3.247	11.450	14.698	0.168	14.866	1,406.351
Apr	1397.286	1,397.286	3.093	10.266	13.359	0.153	13.512	1,342.470
May	1389.034	1,389.034	3.332	8.951	12.283	0.140	12.424	1,333.534
Jun	1429.204	1,429.204	3.259	9.410	12.669	0.145	12.814	1,372.130
Jul	1535.664	1,535.664	3.597	10.935	14.532	0.166	14.698	1,475.268
Aug	1476.413	1,476.413	3.870	10.902	14.773	0.169	14.942	1,419.158
Sep	1432.585	1,432.585	3.224	8.745	11.969	0.137	12.106	1,374.638
Oct	1363.054	1,363.054	3.077	9.511	12.588	0.144	12.731	1,309.132
Nov	1524.973	1,524.973	3.339	9.930	13.269	0.152	13.421	1,463.822
Dec	1549.948	1,549.948	3.769	12.178	15.947	0.182	16.129	1,490.285
Avg	1,469.954	1,469.954	3.425	10.590	14.015	0.160	14.175	1,412.248

Notes:
Dual Fuel and Large Power Interruptible impacts accounted for in actual peak numbers.
Production Peak (b) = (a).
Subtotal (e) = (c) + (d).
Losses (f) = (e) x Distribution Bulk Delivery loss.
Total (g) = (e) + (f).
Transmission Peak (h) = ((b) / (1 + transmission loss)) + (g).
Demand loss factors:

Dist. Bulk Delivery (%) @	1.14
Transmission (%) @	4.89

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Demand Responsibility for Power Supply Costs Based on 12-Month Average CP Demands (MW)
2020 Test Year

Line (No)		Lowest Level of Allocation (kV)	Demand at Meter (a)	Lowest Level of Allocation: Losses to Meter Point (b)	Lowest Level of Allocation: Demand at LLA (c)	Power Supply Transmission: Losses on Dist Bulk Del (d)	Power Supply Transmission: Demand at Trans (e)	Power Supply Production: Losses on Trans Sys (f)	Power Supply Production: Demand at Prod (g)
Group A - Full Requirement Customers									
1	Buhl	23	1.030	0.000	1.030	0.012	1.041	0.000	1.041
2	Gilbert	23	1.614	0.000	1.614	0.018	1.632	0.000	1.632
3	Keewatin	23	0.818	0.000	0.818	0.009	0.827	0.000	0.827
4	Mountain Iron	23	2.508	0.000	2.508	0.029	2.536	0.000	2.536
5	Nashwauk	23	1.663	0.000	1.663	0.019	1.682	0.000	1.682
6	Pierz	34	1.663	0.039	1.702	0.019	1.721	0.000	1.721
7	Randall	34	0.756	0.032	0.788	0.009	0.797	0.000	0.797
8	Biwabik	46	0.933	0.000	0.933	0.011	0.944	0.000	0.944
9	Ely	46	5.405	0.000	5.405	0.062	5.467	0.000	5.467
10	Aitkin	PST	5.900	0.000	5.900	0.000	5.900	0.000	5.900
11	Brainerd	PST	0.000	0.000	0.000	0.000	0.000	0.000	0.000
12	Grand Rapids	PST	24.532	0.000	24.532	0.000	24.532	0.000	24.532
13	Hibbing	PST	18.749	0.000	18.749	0.000	18.749	0.000	18.749
14	Proctor	PST	3.682	0.086	3.768	0.000	3.768	0.000	3.768
15	Two Harbors	PST	4.171	0.097	4.268	0.000	4.268	0.000	4.268
16	Virginia	PST	15.769	0.000	15.769	0.000	15.769	0.000	15.769
17	Group A - Total		89.193	0.254	89.446	0.188	89.634	0.000	89.634
18	- Demand Responsibility (%)						6.347		6.098
Group B - Private Utilities									
19	Superior Water, Light & Power Company	PST	100.031	0.000	100.031	0.000	100.031	0.000	100.031
20	Group B - Total		100.031	0.000	100.031	0.000	100.031	0.000	100.031
21	- Demand Responsibility (%)						7.083		6.805
Group C - Transmission and Distribution Wheeling Service									
22	Staples	34	3.425	0.000	3.425	0.039	3.464		
23	Wadena	34	10.590	0.000	10.590	0.120	10.709		
24	Group C - Total		14.015	0.000	14.015	0.158	14.173		
25	- Demand Responsibility (%)						1.004		
Other									
26	Other - Total						1,208.409		1,280.288
27	- Demand Responsibility (%)						85.566		87.097
Total System									
28	System - Total						1,412.248		1,469.954
29	- Demand Responsibility (%)						100.000		100.000
							(D-02)		(D-01)
							DTRAN		DPROD

Notes:
Demand at LLA (c) = (a) + (b).
Demand at Trans (e) = (c) + (d).
Demand at Prod (g) = (e) + (f).
Demand loss factors:
Secondary (%) @ 1.25
Line Transf (%) @ 2.30
Primary (%) @ 1.99
Distribution Subs (%) @ 0.33
Dist Bulk Delivery (%) @ 1.14
Transmission losses supplied through MISO and not allocated here.

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Demand Repsonsibility for Bulk Delivery (23kv, 34kv, 46kv) Cost
Based on Annual Maximum One Hour NCP Demands
2020 Test Year

Line (No)		Lowest Level of Allocation (kV)	Demand at Meter (MW)	Lowest Level of Allocation: Losses to Meter Point (MW)	Lowest Level of Allocation: Demand at Bulk Del (MW)
Group A - Full Requirement Customers					
1	Buhl	23	1.377	0.000	1.377
2	Gilbert	23	1.944	0.000	1.944
3	Keewatin	23	1.133	0.000	1.133
4	Mountain Iron	23	3.387	0.000	3.387
5	Nashwauk	23	2.192	0.000	2.192
6	Pierz	34	2.347	0.055	2.402
7	Randall	34	1.084	0.025	1.109
8	Biwabik	46	1.285	0.000	1.285
9	Ely	46	7.591	0.000	7.591
10	Group A - Total		22.341	0.080	22.421
11	- Demand Responsibility (%)				3.1564
Group C - Transmission and Distribution Wheeling Service					
12	Staples	34	4.104	0.000	4.104
13	Wadena	34	13.632	0.000	13.632
14	Group C - Total		17.736	0.000	17.736
15	- Demand Responsibility (%)				2.4969
Group E - Distribution Wheeling Service					
16	Compton	34	3.160	0.000	3.160
17	Eagle Bend	34	1.842	0.000	1.842
18	Flensburg	34	2.367	0.000	2.367
19	Hartford	34	3.284	0.000	3.284
20	Hewitt	34	3.224	0.000	3.224
21	Iona	34	1.914	0.000	1.914
22	Lastrup	34	3.053	0.000	3.053
23	Leaf River	34	3.355	0.000	3.355
24	Nevis	34	7.956	0.000	7.956
25	North Parker	34	2.851	0.000	2.851
26	Onigum	34	4.992	0.000	4.992
27	Orton	34	2.144	0.000	2.144
28	Osage	34	6.671	0.000	6.671
29	Pillsbury	34	2.404	0.000	2.404
30	Pine Lake	34	2.088	0.000	2.088
31	Pine Point	34	4.809	0.000	4.809
32	Sebeka	34	2.171	0.000	2.171
33	Shell Lake	34	2.403	0.000	2.403
34	Sobieski	34	2.769	0.000	2.769
35	Staples	34	4.215	0.000	4.215
36	Twin Lakes	34	2.320	0.000	2.320
37	Ward	34	3.978	0.000	3.978
38	Ward CW	34	3.405	0.000	3.405
39	Babbitt	46	2.682	0.000	2.682
40	Clear Lake	46	2.590	0.000	2.590
41	Winton	46	3.538	0.000	3.538
42	Winton Bank 2	46	5.009	0.000	5.009
43	Vermilion	46	6.216	0.000	6.216
44	Group E - Total		97.409	0.000	97.409
45	- Demand Responsibility (%)				13.7134
Other					
46	Other - Total				572.757
47	- Demand Responsibility (%)				80.6334
Total System					
48	System - Total				710.323
49	- Demand Responsibility (%)				100.000

(D-03)
DSUB

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Actual, Budgeted and Projected Monthly CP and One Hour NCP Demands (MW)

			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg	Max
Buhl	2016	CP	1.318	1.190	1.097	0.944	0.973	1.061	1.038	0.890	0.818	0.793	1.075	1.230	1.036	
		NCP (60-min)	1.404	1.329	1.223	1.051	0.996	1.097	1.218	1.174	0.933	0.977	1.136	1.380		1.404
		CP/NCP	0.9387	0.8954	0.8970	0.8982	0.9769	0.9672	0.8522	0.7581	0.8767	0.8117	0.9463	0.8913		
	2017	CP	1.278	1.213	1.082	0.889	0.701	0.775	0.971	1.118	0.858	0.899	1.039	1.214	1.003	
		NCP (60-min)	1.418	1.229	1.094	0.979	0.994	0.934	1.152	1.118	0.936	0.981	1.109	1.342		1.418
		CP/NCP	0.9013	0.9870	0.9890	0.9081	0.7052	0.8298	0.8429	1.0000	0.9167	0.9164	0.9369	0.9046		
	2018	CP	1.230	1.135	0.865	0.916	0.906	0.965	0.973	1.182	0.863	0.858	0.831	1.127	0.988	
		NCP (60-min)	1.343	1.201	1.027	1.011	1.085	1.073	1.120	1.196	1.024	0.912	1.133	1.198		1.343
		CP/NCP	0.9159	0.9450	0.8423	0.9060	0.8350	0.8993	0.8688	0.9883	0.8428	0.9408	0.7335	0.9407		
	2019	CP	1.349	1.189	1.080	0.970	0.870	0.928	1.138	1.153	0.970	0.904	1.097	1.216	1.072	
		NCP (15-min)	1.466	1.348	1.234	1.073	1.019	1.055	1.282	1.242	1.040	1.032	1.195	1.365		1.466
		NCP (60-min)	1.427	1.312	1.201	1.045	0.992	1.027	1.248	1.209	1.012	1.005	1.163	1.329		1.427
	2020	CP	1.296	1.137	0.992	0.949	0.887	0.932	1.059	1.121	0.901	0.869	1.021	1.191	1.030	
		NCP (15-min)	1.415	1.280	1.143	1.053	1.046	1.060	1.200	1.203	0.986	0.989	1.149	1.330		1.415
		NCP (60-min)	1.377	1.246	1.113	1.025	1.018	1.031	1.168	1.171	0.960	0.963	1.118	1.295		1.377
Gilbert	2016	CP	1.925	1.770	1.582	1.414	1.293	1.556	1.945	1.553	1.381	1.330	1.656	1.931	1.611	
		NCP (60-min)	1.931	1.851	1.708	1.542	1.440	1.657	1.981	1.888	1.508	1.537	1.669	2.022		2.022
		CP/NCP	0.9969	0.9562	0.9262	0.9170	0.8979	0.9390	0.9818	0.8226	0.9158	0.8653	0.9922	0.9550		
	2017	CP	1.825	1.808	1.564	1.366	1.241	1.289	1.541	1.631	1.592	1.504	1.648	1.945	1.580	
		NCP (60-min)	1.934	1.808	1.708	1.501	1.481	1.507	1.849	1.708	1.597	1.570	1.728	2.047		2.047
		CP/NCP	0.9436	1.0000	0.9157	0.9101	0.8379	0.8553	0.8334	0.9549	0.9969	0.9580	0.9537	0.9502		
	2018	CP	1.861	1.836	1.439	1.525	1.671	1.496	1.765	1.893	1.392	1.441	1.526	1.722	1.631	
		NCP (60-min)	2.014	1.892	1.610	1.548	1.933	1.728	1.885	2.019	1.591	1.594	1.809	1.807		2.019
		CP/NCP	0.9240	0.9704	0.8938	0.9851	0.8645	0.8657	0.9363	0.9376	0.8749	0.9040	0.8436	0.9530		
	2019	CP	1.920	1.722	1.545	1.422	1.275	1.397	1.838	1.692	1.560	1.428	1.643	1.889	1.611	
		NCP (15-min)	2.038	1.923	1.810	1.556	1.495	1.572	1.963	1.871	1.644	1.573	1.744	2.031		2.038
		NCP (60-min)	1.972	1.861	1.752	1.506	1.447	1.522	1.900	1.811	1.591	1.522	1.688	1.966		1.972
	2020	CP	1.871	1.711	1.460	1.489	1.404	1.466	1.806	1.721	1.490	1.443	1.632	1.871	1.614	
		NCP (15-min)	1.995	1.892	1.704	1.667	1.646	1.663	1.934	1.893	1.594	1.596	1.768	2.008		2.008
		NCP (60-min)	1.931	1.831	1.649	1.614	1.593	1.609	1.872	1.832	1.542	1.545	1.711	1.944		1.944
Keewatin	2016	CP	1.024	0.808	0.834	0.676	0.622	0.874	0.899	0.803	0.775	0.624	0.826	1.030	0.816	
		NCP (60-min)	1.126	1.017	0.896	0.831	0.816	0.903	1.036	1.007	0.860	0.859	0.933	1.169		1.169
		CP/NCP	0.9094	0.7945	0.9308	0.8135	0.7623	0.9679	0.8678	0.7974	0.9012	0.7264	0.8853	0.8811		
	2017	CP	0.930	0.952	0.831	0.634	0.585	0.601	0.742	0.833	0.807	0.699	0.845	1.083	0.795	
		NCP (60-min)	1.093	0.982	0.960	0.796	0.786	0.853	0.984	0.901	0.873	0.834	0.935	1.144		1.144
		CP/NCP	0.8509	0.9695	0.8656	0.7965	0.7443	0.7046	0.7541	0.9245	0.9244	0.8381	0.9037	0.9467		
	2018	CP	0.995	0.875	0.750	0.735	0.745	0.765	0.888	0.914	0.636	0.679	0.714	0.970	0.806	
		NCP (60-min)	1.153	1.050	0.901	0.889	0.988	0.900	0.977	1.074	0.942	0.816	1.010	1.016		1.153
		CP/NCP	0.8630	0.8333	0.8324	0.8268	0.7540	0.8500	0.9089	0.8510	0.6752	0.8321	0.7069	0.9547		
	2019	CP	1.062	0.861	0.842	0.690	0.613	0.713	0.924	0.899	0.807	0.690	0.879	1.001	0.832	
		NCP (15-min)	1.209	1.109	1.037	0.905	0.882	0.926	1.112	1.072	0.980	0.920	1.020	1.188		1.209
		NCP (60-min)	1.143	1.049	0.981	0.856	0.835	0.876	1.052	1.014	0.927	0.870	0.965	1.124		1.143
	2020	CP	1.039	0.843	0.802	0.691	0.662	0.731	0.894	0.876	0.760	0.678	0.845	0.995	0.818	
		NCP (15-min)	1.198	1.086	0.999	0.897	0.950	0.942	1.068	1.047	0.960	0.900	1.020	1.164		1.198
		NCP (60-min)	1.133	1.027	0.945	0.849	0.898	0.891	1.011	0.991	0.908	0.851	0.965	1.101		1.133
Mountain Iron	2016	CP	3.250	3.106	2.644	2.310	1.938	2.230	2.496	2.162	2.048	2.044	2.620	3.146	2.500	
		NCP (60-min)	3.348	3.128	2.946	2.560	2.136	2.308	2.648	2.432	2.248	2.288	2.758	3.376		3.376
		CP/NCP	0.9707	0.9930	0.8975	0.9023	0.9073	0.9662	0.9426	0.8890	0.9110	0.8934	0.9500	0.9319		
	2017	CP	2.936	3.138	2.864	2.104	1.940	1.850	2.094	2.262	2.244	2.430	2.830	3.330	2.502	
		NCP (60-min)	3.434	3.138	3.036	2.404	2.284	2.176	2.408	2.308	2.274	2.554	3.004	3.506		3.506
		CP/NCP	0.8550	1.0000	0.9433	0.8752	0.8494	0.8502	0.8696	0.9801	0.9868	0.9514	0.9421	0.9498		
	2018	CP	3.294	3.256	2.276	2.724	2.106	2.170	2.288	2.622	2.138	2.580	2.544	2.954	2.579	
		NCP (60-min)	3.404	3.360	2.766	2.724	2.528	2.354	2.460	2.772	2.338	2.682	3.176	3.252		3.404
		CP/NCP	0.9677	0.9690	0.8228	1.0000	0.8331	0.9218	0.9301	0.9459	0.9145	0.9620	0.8010	0.9084		
	2019	CP	2.959	2.761	2.454	2.022	1.609	1.740	2.331	2.245	2.174	2.228	2.673	3.156	2.363	
		NCP (15-min)	3.155	2.965	2.832	2.275	2.003	2.189	2.547	2.435	2.309	2.419	2.861	3.357		3.357
		NCP (60-min)	3.113	2.926	2.795	2.245	1.976	2.161	2.513	2.403	2.279	2.387	2.824	3.313		3.313
	2020	CP	3.232	3.061	2.528	2.365	1.896	1.892	2.316	2.346	2.167	2.362	2.734	3.193	2.508	
		NCP (15-min)	3.432	3.275	2.947	2.605	2.355	2.315	2.528	2.536	2.320	2.549	3.016	3.421		3.432
		NCP (60-min)	3.387	3.232	2.908	2.571	2.324	2.284	2.495	2.503	2.290	2.516	2.976	3.376		3.387
Nashwauk	2016	CP	2.294	2.187	1.774	1.717	1.347	1.500	1.642	1.418	1.356	1.475	1.686	2.011	1.701	
		NCP (60-min)	2.411	2.256	2.049	1.842	1.429	1.500	1.714	1.682	1.408	1.600	1.719	2.134		2.411
		CP/NCP	0.9515	0.9694	0.8658	0.9321	0.9426	1.0000	0.9580	0.8430	0.9631	0.9219	0.9808	0.9424		
	2017	CP	2.018	1.937	1.802	1.520	1.322	1.319	1.471	1.569	1.540	1.570	1.718	2.013	1.650	
		NCP (60-min)	2.234	2.092	2.029	1.678	1.635	1.452	1.663	1.614	1.540	1.651	1.726	2.151		2.234
		CP/NCP	0.9033	0.9259	0.8881	0.9058	0.8086	0.9084	0.8845	0.9721	1.0000	0.9509	0.9954	0.9358		
	2018	CP	1.950	2.089	1.617	1.785	1.458	1.408	1.531	1.748	1.271	1.426	1.682	1.934	1.658	
		NCP (60-min)	2.195	2.165	1.815	1.805	1.647	1.493	1.647	1.764	1.445	1.631	1.982	1.983		2.195
		CP/NCP	0.8884	0.9649	0.8909	0.9889	0.8852	0.9431	0.9296	0.9909	0.8796	0.8743	0.8486	0.9753		
	2019	CP	2.029	1.919	1.814	1.501	1.468	1.437	1.654	1.652	1.409	1.557	1.619	1.867	1.660	
		NCP (15-min)	2.277	2.169	2.050	1.801	1.587	1.524	1.773	1.756	1.542	1.677	1.756	2.066		2.277
		NCP (60-min)	2.211	2.106	1.991	1.749	1.541	1.480	1.722	1.705	1.497	1.628	1.705	2.006		2.211
	2020	CP	2.012	1.923	1.719	1.539	1.441	1.423	1.621	1.637	1.332	1.536	1.796	1.970	1.663	
		NCP (15-min)	2.258	2.173	1.943	1.847	1.558	1.510	1.738	1.740	1.457	1.655	1.949	2.181		2.258
		NCP (60-min)	2.192	2.110	1.887	1.793	1.513	1.466	1.688	1.690	1.415	1.607	1.893	2.118		2.192

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Actual, Budgeted and Projected Monthly CP and One Hour NCP Demands (MW)

			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg	Max
Pierz	2016	CP	1.712	1.350	1.460	1.398	1.526	1.949	2.288	2.105	1.623	1.415	1.363	1.728	1.660	
		NCP (60-min)	1.804	1.689	1.608	1.514	1.653	2.001	2.381	2.346	1.850	1.454	1.521	1.841		2.381
		CP/NCP	0.9490	0.7993	0.9080	0.9234	0.9232	0.9740	0.9609	0.8973	0.8773	0.9732	0.8961	0.9386		
	2017	CP	1.624	1.624	1.432	1.450	1.351	1.459	1.854	2.029	2.162	1.339	1.530	1.633	1.624	
		NCP (60-min)	1.800	1.666	1.596	1.599	1.512	1.993	2.345	2.096	2.162	1.500	1.604	1.679		2.345
		CP/NCP	0.9022	0.9748	0.8972	0.9068	0.8935	0.7321	0.7906	0.9680	1.0000	0.8927	0.9539	0.9726		
	2018	CP	1.694	1.543	1.386	1.427	1.968	2.377	1.995	2.292	1.923	1.298	1.517	1.464	1.740	
		NCP (60-min)	1.778	1.702	1.527	1.548	2.325	2.430	2.293	2.363	2.124	1.474	1.635	1.621		2.430
		CP/NCP	0.9528	0.9066	0.9077	0.9218	0.8465	0.9782	0.8700	0.9700	0.9054	0.8806	0.9278	0.9031		
	2019	CP	1.717	1.503	1.384	1.368	1.415	1.657	2.082	2.058	2.013	1.310	1.464	1.650	1.635	
		NCP (15-min)	1.817	1.721	1.658	1.571	1.622	1.987	2.361	2.287	2.146	1.509	1.608	1.768		2.361
		NCP (60-min)	1.786	1.691	1.629	1.544	1.594	1.952	2.320	2.247	2.108	1.482	1.580	1.737		2.320
	2020	CP	1.716	1.507	1.358	1.388	1.613	1.871	2.099	2.082	1.939	1.299	1.475	1.614	1.663	
		NCP (15-min)	1.818	1.726	1.613	1.586	1.866	2.179	2.389	2.286	2.083	1.496	1.619	1.741		2.389
		NCP (60-min)	1.786	1.696	1.585	1.558	1.834	2.141	2.347	2.246	2.047	1.470	1.591	1.711		2.347
Randall	2016	CP	0.848	0.658	0.644	0.602	0.696	0.969	1.034	0.920	0.743	0.591	0.690	0.823	0.768	
		NCP (60-min)	0.882	0.841	0.755	0.692	0.795	1.008	1.125	1.053	0.849	0.666	0.796	0.875		1.125
		CP/NCP	0.9615	0.7824	0.8530	0.8699	0.8755	0.9613	0.9191	0.8737	0.8751	0.8874	0.8668	0.9406		
	2017	CP	0.822	0.765	0.663	0.588	0.565	0.717	0.756	0.863	0.889	0.623	0.748	0.819	0.735	
		NCP (60-min)	0.880	0.801	0.729	0.657	0.643	0.916	1.081	0.942	0.930	0.675	0.759	0.846		1.081
		CP/NCP	0.9341	0.9551	0.9095	0.8950	0.8787	0.7828	0.6994	0.9161	0.9559	0.9230	0.9855	0.9681		
	2018	CP	0.796	0.706	0.624	0.627	0.883	1.089	0.937	1.031	0.771	0.583	0.659	0.687	0.783	
		NCP (60-min)	0.856	0.806	0.705	0.672	0.978	1.104	1.099	1.090	0.930	0.655	0.781	0.752		1.104
		CP/NCP	0.9299	0.8759	0.8851	0.9330	0.9029	0.9864	0.8526	0.9459	0.8290	0.8901	0.8438	0.9136		
	2019	CP	0.864	0.689	0.654	0.612	0.605	0.801	0.956	0.918	0.865	0.594	0.735	0.784	0.756	
		NCP (15-min)	0.917	0.865	0.818	0.705	0.745	0.966	1.100	1.039	0.956	0.706	0.805	0.866		1.100
		NCP (60-min)	0.891	0.840	0.795	0.685	0.724	0.939	1.068	1.010	0.929	0.686	0.783	0.842		1.068
	2020	CP	0.833	0.666	0.611	0.612	0.692	0.877	0.963	0.928	0.823	0.580	0.724	0.765	0.756	
		NCP (15-min)	0.889	0.825	0.759	0.702	0.842	1.025	1.116	1.040	0.925	0.689	0.806	0.847		1.116
		NCP (60-min)	0.864	0.802	0.737	0.682	0.818	0.996	1.084	1.010	0.899	0.669	0.783	0.823		1.084
Biwabik	2016	CP	1.168	1.009	0.855	0.775	0.670	0.954	1.077	0.883	0.803	0.710	1.035	1.179	0.927	
		NCP (60-min)	1.307	1.190	1.039	0.903	0.867	0.971	1.120	1.074	0.868	0.862	1.035	1.307		1.307
		CP/NCP	0.8936	0.8479	0.8229	0.8583	0.7728	0.9825	0.9616	0.8222	0.9251	0.8237	1.0000	0.9021		
	2017	CP	1.117	1.126	0.929	0.730	0.633	0.712	0.871	0.917	0.862	0.837	1.002	1.266	0.917	
		NCP (60-min)	1.274	1.126	1.093	0.888	0.874	0.974	1.099	0.994	0.903	0.937	1.058	1.284		1.284
		CP/NCP	0.8768	1.0000	0.8500	0.8221	0.7243	0.7310	0.7925	0.9225	0.9546	0.8933	0.9471	0.9860		
	2018	CP	1.187	1.092	0.768	0.860	0.858	0.889	0.996	1.118	0.749	0.784	0.801	1.106	0.934	
		NCP (60-min)	1.290	1.179	0.985	0.991	1.057	1.037	1.097	1.160	0.968	0.907	1.050	1.151		1.290
		CP/NCP	0.9202	0.9262	0.7797	0.8678	0.8117	0.8573	0.9079	0.9638	0.7738	0.8644	0.7629	0.9609		
	2019	CP	1.259	1.028	0.941	0.785	0.700	0.789	1.025	0.994	0.869	0.792	1.008	1.153	0.945	
		NCP (15-min)	1.369	1.239	1.154	0.929	0.888	0.962	1.153	1.091	0.995	0.919	1.081	1.260		1.369
		NCP (60-min)	1.337	1.210	1.127	0.907	0.867	0.939	1.126	1.065	0.971	0.897	1.055	1.231		1.337
	2020	CP	1.208	1.000	0.861	0.805	0.746	0.836	1.002	1.002	0.805	0.793	0.967	1.170	0.933	
		NCP (15-min)	1.316	1.186	1.065	0.953	0.945	1.015	1.126	1.091	0.943	0.924	1.072	1.275		1.316
		NCP (60-min)	1.285	1.159	1.040	0.931	0.923	0.991	1.100	1.066	0.921	0.902	1.047	1.245		1.285
Ely	2016	CP	7.213	6.570	5.756	5.145	4.368	4.316	5.739	4.687	3.852	4.423	5.257	6.895	5.352	
		NCP (60-min)	7.420	7.245	6.443	5.917	4.739	4.663	5.739	5.379	4.512	4.896	5.661	7.346		7.420
		CP/NCP	0.9721	0.9068	0.8934	0.8695	0.9217	0.9256	1.0000	0.8714	0.8537	0.9034	0.9286	0.9386		
	2017	CP	6.682	6.606	6.486	4.761	4.131	4.022	4.974	5.169	4.579	5.283	5.610	6.765	5.422	
		NCP (60-min)	7.602	6.788	6.674	5.411	5.048	4.339	5.426	5.169	4.762	5.283	6.147	7.456		7.602
		CP/NCP	0.8790	0.9732	0.9718	0.8799	0.8183	0.9269	0.9167	1.0000	0.9616	1.0000	0.9126	0.9073		
	2018	CP	7.204	6.646	5.063	5.702	4.287	4.318	4.753	5.495	4.178	4.994	5.500	6.119	5.355	
		NCP (60-min)	7.379	7.106	6.237	6.014	4.577	4.714	5.088	5.495	4.485	5.259	6.311	6.567		7.379
		CP/NCP	0.9763	0.9353	0.8118	0.9481	0.9366	0.9160	0.9342	1.0000	0.9315	0.9496	0.8715	0.9318		
	2019	CP	7.422	6.708	6.291	5.135	4.160	4.334	5.271	5.212	4.523	4.911	5.411	6.485	5.488	
		NCP (15-min)	7.883	7.601	7.150	5.781	5.062	4.636	5.797	5.453	4.842	5.323	6.091	7.317		7.883
		NCP (60-min)	7.645	7.372	6.934	5.606	4.909	4.496	5.622	5.289	4.696	5.162	5.907	7.096		7.645
	2020	CP	7.325	6.488	5.842	5.271	4.060	4.342	5.012	5.220	4.349	4.872	5.528	6.553	5.405	
		NCP (15-min)	7.828	7.347	6.736	5.904	4.852	4.673	5.500	5.440	4.668	5.285	6.290	7.361		7.828
		NCP (60-min)	7.591	7.125	6.533	5.726	4.705	4.532	5.333	5.276	4.527	5.126	6.100	7.138		7.591
Aitkin	2016	CP	6.059	6.022	5.565	5.455	5.638	5.553	7.557	6.496	4.803	5.099	4.785	6.212	5.770	
		NCP (60-min)	6.707	6.316	5.965	5.644	5.905	6.191	7.882	7.522	6.085	5.421	5.675	6.546		7.882
		CP/NCP	0.9034	0.9535	0.9329	0.9665	0.9548	0.8969	0.9588	0.8636	0.7893	0.9406	0.8432	0.9490		
	2017	CP	5.985	5.475	5.991	5.361	5.017	5.521	6.650	6.795	6.554	5.401	5.242	5.972	5.830	
		NCP (60-min)	6.845	6.347	6.137	5.644	5.617	6.193	7.414	6.795	6.805	5.650	6.036	6.631		7.414
		CP/NCP	0.8744	0.8626	0.9762	0.9499	0.8932	0.8915	0.8970	1.0000	0.9631	0.9559	0.8685	0.9006		
	2018	CP	5.872	6.424	5.476	6.038	6.602	7.245	6.348	7.649	5.543	5.309	5.528	5.153	6.099	
		NCP (60-min)	6.831	6.612	5.841	6.099	7.341	7.723	7.415	7.727	6.481	5.547	5.901	5.978		7.727
		CP/NCP	0.8596	0.9716	0.9375	0.9900	0.8993	0.9381	0.8561	0.9899	0.8553	0.9571	0.9368	0.8620		
	2019	CP	6.170	6.139	5.398	5.368	5.289	5.936	7.085	7.184	6.228	5.102	4.986	6.066	5.913	
		NCP (15-min)	6.896	6.466	6.192	5.646	5.844	6.340	7.731	7.479	6.749	5.538	5.875	6.514		7.731
	2020	CP	6.117	6.148	5.441	5.390	5.266	5.932	6.985	7.212	6.139	5.122	5.056	5.989	5.900	
		NCP (15-min)	6.913	6.511	6.090	5.870	6.381	6.753	7.690	7.406	6.532	5.615	5.966	6.459		7.690

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			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg	Max
Brainerd	2016	CP	26.542	24.302	23.526	23.138	27.136	26.256	36.506	30.808	23.238	22.626	19.592	27.056	25.894	
		NCP (60-min)	28.038	27.474	24.804	24.076	27.762	29.682	38.200	35.756	27.982	26.578	24.134	28.214		38.200
		CP/NCP	0.9466	0.8845	0.9485	0.9610	0.9775	0.8846	0.9557	0.8616	0.8305	0.8513	0.8118	0.9590		
	2017	CP	25.778	24.988	23.860	23.054	22.094	25.774	31.556	33.844	32.646	22.362	22.930	25.744	26.219	
		NCP (60-min)	28.346	27.010	26.128	24.330	24.026	29.508	36.612	33.844	34.246	23.790	25.144	27.690		36.612
		CP/NCP	0.9094	0.9251	0.9132	0.9476	0.9196	0.8735	0.8619	1.0000	0.9533	0.9400	0.9119	0.9297		
	2018	CP	26.200	26.030	24.138	23.504	29.714	34.036	31.512	35.922	27.184	22.300	24.010	21.852	27.200	
		NCP (60-min)	27.920	28.062	24.526	24.554	35.706	35.010	36.086	35.922	31.576	23.868	25.900	27.224		36.086
		CP/NCP	0.9384	0.9276	0.9842	0.9572	0.8322	0.9722	0.8732	1.0000	0.8609	0.9343	0.9270	0.8027		
	2019	CP	25.858	27.359	25.283	24.507	23.472	25.195	0.000	0.000	0.000	0.000	0.000	0.000	12.640	
		NCP (15-min)	28.453	27.592	26.459	24.528	26.587	30.099	0.000	0.000	0.000	0.000	0.000	0.000		30.099
	2020	CP	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
		NCP (15-min)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		0.000
Grand Rapids	2016	CP	26.936	25.684	23.520	21.798	23.985	24.003	28.114	26.958	21.832	21.955	22.360	27.297	24.537	
		NCP (60-min)	27.037	25.933	25.532	22.772	24.234	25.122	30.186	29.617	24.657	22.216	23.497	28.687		30.186
		CP/NCP	0.9963	0.9904	0.9212	0.9572	0.9897	0.9555	0.9314	0.9102	0.8854	0.9883	0.9516	0.9515		
	2017	CP	27.081	25.510	24.728	21.282	19.704	21.949	26.232	27.386	25.203	21.332	23.174	27.362	24.245	
		NCP (60-min)	28.839	26.124	24.875	22.500	21.720	23.982	28.631	27.707	25.479	21.900	24.636	27.778		28.839
		CP/NCP	0.9390	0.9765	0.9941	0.9459	0.9072	0.9152	0.9162	0.9884	0.9892	0.9741	0.9407	0.9850		
	2018	CP	26.325	25.465	20.956	22.708	24.906	26.545	27.011	29.583	22.146	19.646	22.417	23.154	24.239	
		NCP (60-min)	27.756	26.104	23.160	22.888	28.384	26.545	27.839	29.875	24.225	21.338	24.070	24.858		29.875
		CP/NCP	0.9484	0.9755	0.9048	0.9921	0.8775	1.0000	0.9703	0.9902	0.9142	0.9207	0.9313	0.9315		
	2019	CP	27.222	25.276	23.411	21.848	21.667	23.574	27.654	27.553	24.468	21.634	23.223	27.656	24.599	
		NCP (15-min)	28.190	26.290	25.390	22.780	23.076	24.706	29.702	28.800	25.304	22.498	24.240	28.620		29.702
	2020	CP	27.023	25.316	22.475	22.058	23.622	24.598	27.104	28.194	23.859	21.035	23.097	26.004	24.532	
		NCP (15-min)	27.127	25.301	23.688	21.867	23.872	24.381	28.131	28.187	24.012	21.160	23.247	26.496		28.187
Hibbing	2016	CP	23.893	21.330	20.433	19.190	19.243	20.580	24.428	22.250	19.615	18.473	19.293	23.300	21.002	
		NCP (60-min)	24.018	22.943	21.633	20.245	19.993	20.855	25.433	24.373	20.815	19.253	20.388	23.778		25.433
		CP/NCP	0.9948	0.9297	0.9445	0.9479	0.9625	0.9868	0.9605	0.9129	0.9423	0.9595	0.9463	0.9799		
	2017	CP	21.540	21.638	20.388	18.638	16.685	18.448	22.023	23.158	21.630	18.568	20.625	23.550	20.574	
		NCP (60-min)	23.515	22.388	21.513	19.048	18.858	20.448	24.043	23.158	21.630	19.230	21.318	24.070		24.070
		CP/NCP	0.9160	0.9665	0.9477	0.9785	0.8848	0.9022	0.9160	1.0000	1.0000	0.9656	0.9675	0.9784		
	2018	CP	23.063	21.765	19.175	19.680	21.165	20.620	22.118	24.203	18.020	17.080	19.413	18.573	20.406	
		NCP (60-min)	23.873	22.670	20.373	20.025	24.045	22.133	22.490	24.353	19.050	17.778	20.366	19.595		24.353
		CP/NCP	0.9661	0.9601	0.9412	0.9828	0.8802	0.9316	0.9835	0.9938	0.9459	0.9607	0.9532	0.9478		
	2019	CP	20.706	19.738	17.670	16.884	16.203	17.719	21.265	21.046	18.687	16.628	17.739	20.704	18.749	
		NCP (15-min)	20.067	18.776	17.709	15.812	15.703	17.394	20.490	19.983	17.274	15.403	16.903	19.232		20.490
	2020	CP	20.706	19.738	17.670	16.884	16.203	17.719	21.265	21.046	18.687	16.628	17.739	20.704	18.749	
		NCP (15-min)	20.067	18.776	17.709	15.812	15.703	17.394	20.490	19.983	17.274	15.403	16.903	19.232		20.490
Proctor	2016	CP	4.738	4.284	3.548	3.301	2.877	3.469	3.605	3.430	3.398	2.951	3.893	4.753	3.687	
		NCP (60-min)	4.738	4.619	4.140	3.732	3.144	3.657	3.988	3.861	3.609	3.483	3.893	4.953		4.953
		CP/NCP	1.0000	0.9275	0.8570	0.8845	0.9151	0.9486	0.9040	0.8884	0.9415	0.8473	1.0000	0.9596		
	2017	CP	4.535	4.402	3.930	3.155	2.857	2.852	3.176	3.468	2.842	3.408	3.977	5.100	3.642	
		NCP (60-min)	4.988	4.441	4.157	3.599	3.481	3.170	3.734	3.626	3.486	3.746	4.239	5.219		5.219
		CP/NCP	0.9092	0.9912	0.9454	0.8766	0.8207	0.8997	0.8506	0.9564	0.8153	0.9098	0.9382	0.9772		
	2018	CP	4.879	4.535	3.248	3.796	3.140	3.086	3.541	3.988	3.232	3.411	3.622	4.552	3.753	
		NCP (60-min)	5.014	4.797	4.024	3.911	3.219	3.484	3.922	4.040	3.488	3.930	4.610	4.585		5.014
		CP/NCP	0.9731	0.9454	0.8072	0.9706	0.9755	0.8858	0.9029	0.9871	0.9266	0.8679	0.7857	0.9928		
	2019	CP	4.800	4.185	3.743	3.309	2.740	3.038	3.591	3.611	3.332	3.183	3.915	4.668	3.586	
		NCP (15-min)	4.931	4.706	4.364	3.738	3.426	3.368	3.920	3.924	3.688	3.625	4.094	4.919		4.931
	2020	CP	4.745	4.190	3.526	3.416	2.754	3.135	3.569	3.613	3.260	3.285	3.955	4.736	3.682	
		NCP (15-min)	4.888	4.680	4.157	3.807	3.343	3.491	3.918	3.881	3.609	3.753	4.277	4.966		4.966
Two Harbors	2016	CP	5.008	4.081	3.956	3.658	3.625	3.634	4.557	4.265	4.145	3.652	4.016	4.924	4.127	
		NCP (60-min)	5.008	4.502	4.099	4.020	3.698	4.448	5.317	5.089	4.576	3.827	4.302	5.079		5.317
		CP/NCP	1.0000	0.9065	0.9651	0.9100	0.9803	0.8170	0.8571	0.8381	0.9058	0.9543	0.9335	0.9695		
	2017	CP	4.562	4.502	3.915	3.730	3.432	3.743	4.313	4.935	3.757	3.588	4.315	4.877	4.139	
		NCP (60-min)	5.061	4.517	4.192	3.886	3.783	4.073	5.126	5.132	4.450	4.007	4.347	5.013		5.132
		CP/NCP	0.9014	0.9967	0.9339	0.9599	0.9072	0.9190	0.8414	0.9616	0.8443	0.8954	0.9926	0.9729		
	2018	CP	4.655	4.264	3.638	3.783	3.577	3.903	4.705	5.251	4.609	3.481	3.907	4.305	4.173	
		NCP (60-min)	4.882	4.587	4.050	3.893	4.058	4.211	4.992	5.309	4.609	3.843	4.392	4.431		5.309
		CP/NCP	0.9535	0.9296	0.8983	0.9717	0.8815	0.9269	0.9425	0.9891	1.0000	0.9058	0.8896	0.9716		
	2019	CP	4.850	4.248	3.755	3.660	3.388	4.010	4.696	4.873	4.273	3.622	4.106	4.750	4.186	
		NCP (15-min)	5.114	4.659	4.325	3.962	3.818	4.233	5.247	5.181	4.686	3.967	4.380	5.015		5.247
	2020	CP	4.777	4.211	3.626	3.707	3.446	4.043	4.672	4.963	4.266	3.596	4.090	4.650	4.171	
		NCP (15-min)	5.043	4.615	4.159	3.984	3.900	4.289	5.182	5.235	4.611	3.951	4.415	4.899		5.235

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			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg	Max
Virginia	2016	CP	20.698	19.348	18.385	15.853	15.645	16.170	20.298	16.928	15.045	16.103	16.375	20.108	17.580	
		NCP (60-min)	21.253	20.395	19.270	16.853	17.625	18.473	20.750	19.973	17.303	16.705	17.668	20.500		21.253
		CP/NCP	0.9739	0.9487	0.9541	0.9407	0.8877	0.8753	0.9782	0.8475	0.8695	0.9640	0.9268	0.9809		
	2017	CP	19.040	19.518	17.743	15.323	14.598	15.748	18.455	18.705	18.393	16.528	17.853	20.088	17.666	
		NCP (60-min)	20.988	19.645	19.473	16.318	16.040	17.228	19.955	18.870	18.763	17.068	18.230	20.985		20.988
		CP/NCP	0.9072	0.9935	0.9112	0.9390	0.9101	0.9141	0.9248	0.9913	0.9803	0.9684	0.9793	0.9573		
	2018	CP	20.310	19.945	16.725	17.070	18.293	17.145	17.268	19.548	15.505	14.900	15.640	15.943	17.358	
		NCP (60-min)	21.098	20.230	17.560	17.823	19.298	18.383	18.443	19.755	16.255	15.703	17.181	17.554		21.098
		CP/NCP	0.9627	0.9859	0.9524	0.9578	0.9479	0.9327	0.9363	0.9895	0.9539	0.9489	0.9103	0.9082		
	2019	CP	18.380	17.181	15.140	13.777	13.377	15.351	17.388	17.470	15.332	13.894	14.606	17.339	15.769	
		NCP (15-min)	17.714	16.269	15.645	13.095	13.159	14.347	16.740	16.166	14.251	13.023	13.777	16.095		17.714
	2020	CP	18.380	17.181	15.140	13.777	13.377	15.351	17.388	17.470	15.332	13.894	14.606	17.339	15.769	
		NCP (15-min)	17.714	16.269	15.645	13.095	13.159	14.347	16.740	16.166	14.251	13.023	13.777	16.095		17.714
SWL&P	2016	CP	111.486	111.945	98.644	100.189	96.730	93.064	107.834	110.527	108.817	101.214	100.841	121.768	105.255	
		NCP (60-min)	120.544	115.781	106.624	106.856	106.048	104.337	115.829	121.206	114.936	106.544	106.421	125.354		125.354
		CP/NCP	0.9249	0.9669	0.9252	0.9376	0.9121	0.8920	0.9310	0.9119	0.9468	0.9500	0.9476	0.9714		
	2017	CP	110.574	116.972	102.206	107.843	97.113	94.689	118.002	118.323	105.287	100.647	116.939	131.005	109.967	
		NCP (60-min)	120.785	117.752	114.194	112.455	108.987	106.686	122.023	118.323	110.168	109.752	118.607	133.013		133.013
		CP/NCP	0.9155	0.9934	0.8950	0.9590	0.8911	0.8875	0.9670	1.0000	0.9557	0.9170	0.9859	0.9849		
	2018	CP	117.544	116.585	106.147	110.055	94.495	90.040	99.981	102.377	100.033	94.887	100.491	99.310	102.662	
		NCP (60-min)	125.019	116.622	117.619	115.715	101.460	101.110	104.597	104.073	104.182	104.593	109.223	110.631		125.019
		CP/NCP	0.9402	0.9997	0.9025	0.9511	0.9314	0.8905	0.9559	0.9837	0.9602	0.9072	0.9201	0.8977		
	2019	CP	106.989	98.977	95.592	89.209	92.913	81.172	94.163	93.794	90.535	90.116	93.168	101.946	94.048	
		NCP (15-min)	108.579	105.155	99.477	99.543	97.057	92.125	102.082	99.041	99.599	93.937	103.683	107.868		108.579
	2020	CP	111.673	99.992	102.365	92.089	97.053	89.006	96.100	98.692	104.339	100.740	102.716	105.611	100.031	
		NCP (15-min)	112.595	106.592	104.834	101.997	102.820	98.900	108.247	104.557	109.032	105.702	111.496	112.187		112.595
Staples	2016	CP	3.896	3.403	3.248	2.983	3.195	3.390	4.085	3.781	3.001	2.876	2.934	4.205	3.416	
		Energy (MWh)	2,267	2,003	1,909	1,765	1,732	1,791	2,036	2,046	1,687	1,722	1,765	2,528		
		CP/Energy	0.0017	0.0017	0.0017	0.0017	0.0018	0.0019	0.0020	0.0018	0.0018	0.0017	0.0017	0.0017		
	2017	CP	4.205	4.118	3.859	3.449	3.483	3.833	4.334	4.750	4.709	3.548	3.802	4.345	4.036	
		Energy (MWh)	2,534	2,206	2,361	2,024	2,070	2,248	2,552	2,337	2,178	2,173	2,232	2,534		
		CP/Energy	0.0017	0.0019	0.0016	0.0017	0.0017	0.0017	0.0017	0.0020	0.0022	0.0016	0.0017	0.0017		
	2018	CP	4.199	4.127	3.506	3.788	4.619	4.958	4.413	4.866	3.784	3.367	3.820	3.775	4.102	
		Energy (MWh)	2,631	2,335	2,284	2,152	2,297	2,394	2,610	2,470	2,164	2,166	2,290	2,421		
		CP/Energy	0.00160	0.00177	0.00154	0.00176	0.00201	0.00207	0.00169	0.00197	0.00175	0.00155	0.00167	0.00156		
		Avg CP/Energy	0.0017	0.0018	0.0016	0.0017	0.0018	0.0019	0.0018	0.0019	0.0019	0.0016	0.0017	0.0016		
	2019	Energy Budget	2,150	2,100	2,000	1,800	1,805	1,725	2,000	1,985	1,700	1,900	1,990	2,290		
		CP	3.565	3.733	3.247	3.093	3.332	3.259	3.597	3.870	3.224	3.077	3.339	3.769	3.425	
	2020	Energy Budget	2,150	2,100	2,000	1,800	1,805	1,725	2,000	1,985	1,700	1,900	1,990	2,290		
		CP	3.565	3.733	3.247	3.093	3.332	3.259	3.597	3.870	3.224	3.077	3.339	3.769	3.425	
Staples	2016	NCP (60-min)	3.977	3.667	3.379	3.131	3.409	3.629	4.358	4.206	3.319	2.978	3.253	4.342		4.358
		Energy (MWh)	2,267	2,003	1,909	1,765	1,732	1,791	2,036	2,046	1,687	1,722	1,765	2,528		
		NCP/Energy	0.0018	0.0018	0.0018	0.0018	0.0020	0.0020	0.0021	0.0021	0.0020	0.0017	0.0018	0.0017		
	2017	NCP (60-min)	4.508	4.227	4.097	3.727	3.574	4.184	5.143	4.750	4.709	3.694	3.935	4.510		5.143
		Energy (MWh)	2,534	2,206	2,361	2,024	2,070	2,248	2,552	2,337	2,178	2,173	2,232	2,534		
		NCP/Energy	0.0018	0.0019	0.0017	0.0018	0.0017	0.0019	0.0020	0.0020	0.0022	0.0017	0.0018	0.0018		
	2018	NCP (60-min)	4.576	4.270	3.830	3.788	5.098	5.066	5.221	5.013	4.638	3.601	3.967	4.053		5.221
		Energy (MWh)	2,631	2,335	2,284	2,152	2,297	2,394	2,610	2,470	2,164	2,166	2,290	2,421		
		NCP/Energy	0.0017	0.0018	0.0017	0.0018	0.0022	0.0021	0.0020	0.0020	0.0021	0.0017	0.0017	0.0017		
		Avg NCP/Energy	0.0018	0.0019	0.0017	0.0018	0.0020	0.0020	0.0021	0.0020	0.0021	0.0017	0.0018	0.0017		
	2019	Energy Budget	2,150	2,100	2,000	1,800	1,805	1,725	2,000	1,985	1,700	1,900	1,990	2,290		
		NCP	3.779	3.903	3.455	3.226	3.558	3.452	4.104	4.047	3.555	3.225	3.541	3.948		4.104
	2020	Energy Budget	2,150	2,100	2,000	1,800	1,805	1,725	2,000	1,985	1,700	1,900	1,990	2,290		
		NCP	3.779	3.903	3.455	3.226	3.558	3.452	4.104	4.047	3.555	3.225	3.541	3.948		4.104
Wadena	2016	CP	12.383	12.409	10.869	9.747	8.935	8.955	11.003	10.557	8.026	8.933	9.433	12.788	10.336	
		Energy (MWh)	7,684	6,800	6,097	5,522	5,069	5,156	5,715	5,748	4,913	5,332	5,671	7,583		
		CP/Energy	0.0016	0.0018	0.0018	0.0018	0.0018	0.0017	0.0019	0.0018	0.0016	0.0017	0.0017	0.0017		
	2017	CP	12.152	11.575	11.897	9.293	8.306	8.766	10.285	10.565	10.631	10.135	10.494	12.452	10.546	
		Energy (MWh)	7,551	6,313	6,570	5,250	5,008	5,064	5,611	5,176	4,890	5,357	6,333	7,554		
		CP/Energy	0.0016	0.0018	0.0018	0.0018	0.0017	0.0017	0.0018	0.0020	0.0022	0.0019	0.0017	0.0016		
	2018	CP	12.398	12.910	9.384	11.077	9.906	11.367	10.197	11.288	8.394	9.451	10.162	11.303	10.653	
		Energy (MWh)	7,821	7,023	6,435	5,782	5,081	5,219	5,659	5,456	4,892	5,505	6,501	7,053		
		CP/Energy	0.00159	0.00184	0.00146	0.00192	0.00195	0.00218	0.00180	0.00207	0.00172	0.00172	0.00156	0.00160		
		Avg CP/Energy	0.0016	0.0018	0.0017	0.0018	0.0018	0.0019	0.0019	0.0020	0.0018	0.0018	0.0016	0.0016		
	2019	Energy Budget	7,700	6,800	6,800	5,650	5,000	5,000	5,900	5,500	4,750	5,400	6,100	7,400		
		CP	12.336	12.459	11.450	10.266	8.951	9.410	10.935	10.902	8.745	9.511	9.930	12.178	10.590	
	2020	Energy Budget	7,700	6,800	6,800	5,650	5,000	5,000	5,900	5,500	4,750	5,400	6,100	7,400		
		CP	12.336	12.459	11.450	10.266	8.951	9.410	10.935	10.902	8.745	9.511	9.930	12.178	10.590	

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Actual, Budgeted and Projected Monthly CP and One Hour NCP Demands (MW)

			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg	Max
Wadena	2016	NCP (60-min)	13.674	12.747	11.775	10.553	9.547	9.952	11.521	11.308	9.384	9.584	10.932	13.402		13.674
		Energy (MWh)	7,684	6,800	6,097	5,522	5,069	5,156	5,715	5,748	4,913	5,332	5,671	7,583		
		NCP/Energy	0.0018	0.0019	0.0019	0.0019	0.0019	0.0019	0.0020	0.0020	0.0019	0.0018	0.0019	0.0018		
	2017	NCP (60-min)	13.535	13.314	12.015	10.176	9.928	9.643	11.769	10.713	10.664	10.135	11.479	13.196		13.535
		Energy (MWh)	7,551	6,313	6,570	5,250	5,008	5,064	5,611	5,176	4,890	5,357	6,333	7,554		
		NCP/Energy	0.0018	0.0021	0.0018	0.0019	0.0020	0.0019	0.0021	0.0021	0.0022	0.0019	0.0018	0.0017		
	2018	NCP (60-min)	13.603	13.115	11.183	11.430	10.797	11.413	11.523	11.288	10.086	9.666	11.767	12.046		13.603
		Energy (MWh)	7,821	7,023	6,435	5,782	5,081	5,219	5,659	5,456	4,892	5,505	6,501	7,053		
		NCP/Energy	0.0017	0.0019	0.0017	0.0020	0.0021	0.0022	0.0020	0.0021	0.0021	0.0018	0.0018	0.0017		
		Avg NCP/Energy	0.0018	0.0020	0.0018	0.0019	0.0020	0.0020	0.0020	0.0020	0.0021	0.0018	0.0019	0.0017		
	2019	Energy Budget	7,700	6,800	6,800	5,650	5,000	5,000	5,900	5,500	4,750	5,400	6,100	7,400		
		NCP	13.632	13.263	12.462	10.973	9.985	10.035	12.094	11.194	9.741	9.801	11.285	12.882		13.632
	2020	Energy Budget	7,700	6,800	6,800	5,650	5,000	5,000	5,900	5,500	4,750	5,400	6,100	7,400		
		NCP	13.632	13.263	12.462	10.973	9.985	10.035	12.094	11.194	9.741	9.801	11.285	12.882		13.632

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Great River Energy Monthly Actual, Budgeted and Projected Maximum NCP Demands (MW)

			2018	2020 TY
Voltage	Meter	Substation-point of delivery	Max	Max
34	TW0014	COMPTON	3.188	3.160
34	TW0005	EAGLE BEND	1.858	1.842
34	ST0002	FLENSBURG	2.388	2.367
34	TW0006	HARTFORD	3.313	3.284
34	TW0007	HEWITT	3.253	3.224
34	TW0012	IONA	1.931	1.914
34	BZB009	LASTRUP	3.080	3.053
34	TW0002	LEAF RIVER	3.385	3.355
34	VZV002	NEVIS	8.026	7.956
34	ST0015	NORTH PARKER	2.876	2.851
34	DZD001	ONIGUM TAP	5.036	4.992
34	TW0010	ORTON	2.163	2.144
34	VZV003	OSAGE	6.730	6.671
34	ST0003	PILLSBURY	2.425	2.404
34	ST0031	PINE LAKE	2.106	2.088
34	VZV006	PINE POINT	4.852	4.809
34	TW0001	SEBEKA	2.191	2.171
34	VZV012	SHELL LAKE	2.425	2.403
34	ST0020	SOBIESKI	2.793	2.769
34	TW0004	STAPLES	4.252	4.215
34	TW0013	TWIN LAKES	2.341	2.320
34	TW0009	WARD	4.013	3.978
34	BZB020	WARD_CW	3.435	3.405
46	NZN009	BABBITT	2.706	2.682
46	NZN007	CLEAR LAKE	2.613	2.590
46	NZN006	WINTON	3.569	3.538
46	NZN206	WINTON BANK 2	5.053	5.009
46	NZN015	VERMILION	6.271	6.216

Note:
Test Year 2020 NCP estimated based on 2018 maximum NCP and Test Year 2020 ratio to 2018 total GRE energy, with Test Year 2020 energy projected based on trend analysis of 2006 to 2018 GRE energy.

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Conversion Factor to Approximate 60-min NCP from 15-min NCP (Based on 2018)

			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg
Buhl	2018	NCP (15-min)	1.380	1.234	1.051	1.035	1.104	1.102	1.139	1.244	1.061	0.961	1.149	1.222	1.140
		NCP (60-min)	1.343	1.201	1.027	1.011	1.085	1.073	1.120	1.196	1.024	0.912	1.133	1.198	1.110
		Factor	1.028	1.027	1.023	1.024	1.018	1.027	1.017	1.040	1.036	1.054	1.014	1.020	**1.027**
Gilbert	2018	NCP (15-min)	2.033	1.926	1.645	1.899	1.958	1.761	1.918	2.037	1.611	1.625	1.844	1.832	1.841
		NCP (60-min)	2.014	1.892	1.610	1.548	1.933	1.728	1.885	2.019	1.591	1.594	1.809	1.807	1.786
		Factor	1.009	1.018	1.022	1.227	1.013	1.019	1.018	1.009	1.013	1.019	1.019	1.014	**1.033**
Keewatin	2018	NCP (15-min)	1.226	1.123	0.991	0.911	1.049	0.942	1.024	1.107	0.997	0.880	1.078	1.053	1.032
		NCP (60-min)	1.153	1.050	0.901	0.889	0.988	0.900	0.977	1.074	0.942	0.816	1.010	1.016	0.976
		Factor	1.063	1.070	1.100	1.025	1.062	1.047	1.048	1.031	1.058	1.078	1.067	1.036	**1.057**
Mountain Iron	2018	NCP (15-min)	3.432	3.424	2.792	2.768	2.592	2.376	2.488	2.800	2.368	2.720	3.224	3.280	2.855
		NCP (60-min)	3.404	3.360	2.766	2.724	2.528	2.354	2.460	2.772	2.338	2.682	3.176	3.252	2.818
		Factor	1.008	1.019	1.009	1.016	1.025	1.009	1.011	1.010	1.013	1.014	1.015	1.009	**1.013**
Nashwauk	2018	NCP (15-min)	2.220	2.236	1.908	1.868	1.684	1.540	1.684	1.804	1.484	1.676	2.052	2.060	1.851
		NCP (60-min)	2.195	2.165	1.815	1.805	1.647	1.493	1.647	1.764	1.445	1.631	1.982	1.983	1.798
		Factor	1.011	1.033	1.051	1.035	1.022	1.031	1.022	1.023	1.027	1.028	1.035	1.039	**1.030**
Pierz	2018	NCP (15-min)	1.803	1.764	1.570	1.586	2.352	2.485	2.314	2.379	2.149	1.496	1.662	1.648	1.934
		NCP (60-min)	1.778	1.702	1.527	1.548	2.325	2.430	2.293	2.363	2.124	1.474	1.635	1.621	1.902
		Factor	1.014	1.036	1.028	1.025	1.012	1.023	1.009	1.007	1.012	1.015	1.017	1.017	**1.018**
Randall	2018	NCP (15-min)	0.874	0.816	0.746	0.700	1.022	1.124	1.120	1.100	0.950	0.689	0.805	0.768	0.893
		NCP (60-min)	0.856	0.806	0.705	0.672	0.978	1.104	1.099	1.090	0.930	0.655	0.781	0.752	0.869
		Factor	1.021	1.012	1.058	1.042	1.045	1.018	1.019	1.009	1.022	1.052	1.031	1.021	**1.029**
Biwabik	2018	NCP (15-min)	1.310	1.201	1.002	1.024	1.079	1.058	1.117	1.181	0.994	0.932	1.090	1.189	1.098
		NCP (60-min)	1.290	1.179	0.985	0.991	1.057	1.037	1.097	1.160	0.968	0.907	1.050	1.151	1.073
		Factor	1.016	1.019	1.017	1.033	1.021	1.020	1.018	1.018	1.027	1.028	1.038	1.033	**1.024**
Ely	2018	NCP (15-min)	7.945	7.495	6.361	6.235	4.648	4.796	5.152	5.622	4.549	5.439	6.613	6.704	5.963
		NCP (60-min)	7.379	7.106	6.237	6.014	4.577	4.714	5.088	5.495	4.485	5.259	6.311	6.567	5.769
		Factor	1.077	1.055	1.020	1.037	1.016	1.017	1.013	1.023	1.014	1.034	1.048	1.021	**1.031**
Total	2018	NCP (15-min)	22.223	21.219	18.066	18.026	17.488	17.184	17.956	19.274	16.163	16.418	19.517	19.756	18.608
		NCP (60-min)	21.412	20.461	17.573	17.202	17.118	16.833	17.666	18.933	15.847	15.930	18.887	19.347	18.101
		Factor	1.038	1.037	1.028	1.048	1.022	1.021	1.016	1.018	1.020	1.031	1.033	1.021	1.028

Notes:
1/ Considered only the municipalities that impact the D-03 calculation shown in BB19c.

Minnesota Power
Docket No. E015/GR-19-442

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Allocation Energy and Supporting Data
Energy Responsibility for Power Supply Costs
2020 Test Year

Line (No)		Lowest Level of Allocation (kV)	Energy at Meter (MWh)	Lowest Level of Allocation		Power Supply Transmission		Power Supply Production	
				Losses to Meter Point (MWh)	Energy (MWh)	Losses on Bulk Delivery (MWh)	Energy (MWh)	Losses on PST (MWh)	Energy (MWh)
Group A - Full Requirement Customers									
1	Buhl	23	7,027	0	7,027	56	7,083	0	7,083
2	Gilbert	23	10,914	0	10,914	86	11,001	0	11,001
3	Keewatin	23	5,653	0	5,653	45	5,697	0	5,697
4	Mountain Iron	23	17,851	0	17,851	141	17,992	0	17,992
5	Nashwauk	23	11,746	0	11,746	93	11,839	0	11,839
6	Pierz	34	10,619	205	10,824	86	10,910	0	10,910
7	Randall	34	5,072	98	5,170	41	5,211	0	5,211
8	Biwabik	46	6,489	0	6,489	51	6,540	0	6,540
9	Ely	46	37,562	0	37,562	297	37,859	0	37,859
10	Aitkin	PST	38,441	0	38,441	0	38,441	0	38,441
11	Brainerd	PST	0	0	0	0	0	0	0
12	Grand Rapids	PST	165,312	0	165,312	0	165,312	0	165,312
13	Hibbing	PST	109,586	0	109,586	0	109,586	0	109,586
14	Proctor	PST	26,095	505	26,599	0	26,599	0	26,599
15	Two Harbors	PST	28,917	559	29,476	0	29,476	0	29,476
16	Virginia	PST	90,417	0	90,417	0	90,417	0	90,417
17	Group A - Total		571,700	1,368	573,068	895	573,962	0	573,962
18	- Energy Responsibility (%)								5.683
Group B - Private Utilities									
19	Superior Water, Light & Power Company		791,014	0	791,014	0	791,014	0	791,014
20	Group B - Total		791,014	0	791,014	0	791,014	0	791,014
21	- Energy Responsibility (%)								7.832
Other									
22	Other - Total								8,734,296
23	- Energy Responsibility (%)								86.485
Total System									
24	System - Total								10,099,273
25	- Energy Responsibility (%)								100.0000
									(E-01)

Notes: EPROD

Energy loss factors:
- Secondary (%) @ 1.03
- Line Transf (%) @ 2.53
- Primary (%) @ 1.64
- Distribution Subs (%) @ 0.29
- Dist Bulk Delivery (%) @ 0.79

Transmission losses supplied through MISO and not allocated here.

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Allocation Energy and Supporting Data
Monthly Energy By Customer (MWh)

2020 Test Year

Line (No)		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Group A - Full Requirement Customers														
1	Buhl	760	648	629	556	508	506	571	536	476	522	598	717	7,027
2	Gilbert	1,090	952	950	850	815	797	924	872	802	866	921	1,076	10,914
3	Keewatin	572	499	491	436	410	412	483	451	407	444	482	564	5,653
4	Mountain Iron	1,930	1,698	1,602	1,389	1,261	1,176	1,338	1,307	1,238	1,411	1,614	1,888	17,851
5	Nashwauk	1,246	1,112	1,081	950	830	796	887	856	798	917	1,056	1,218	11,746
6	Pierz	970	853	858	785	814	881	1,038	979	850	806	838	947	10,619
7	Randall	467	406	411	383	396	425	492	456	397	383	402	454	5,072
8	Biwabik	682	592	568	496	464	473	544	513	453	493	547	664	6,489
9	Ely	4,244	3,721	3,539	2,986	2,581	2,411	2,712	2,624	2,448	2,851	3,368	4,077	37,562
10	Aitkin	3,642	3,197	3,231	2,949	2,968	3,079	3,512	3,361	2,929	2,954	3,098	3,519	38,441
11	Brainerd	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Grand Rapids	16,191	14,171	14,100	12,660	12,498	12,776	14,424	14,117	12,466	12,787	13,586	15,536	165,312
13	Hibbing	10,934	9,906	9,610	8,050	7,884	8,446	9,601	9,210	8,211	8,244	8,940	10,551	109,586
14	Proctor	2,739	2,371	2,304	2,062	1,887	1,813	2,025	2,017	1,857	2,030	2,272	2,717	26,095
15	Two Harbors	2,755	2,429	2,436	2,199	2,160	2,190	2,550	2,561	2,268	2,289	2,369	2,712	28,917
16	Virginia	9,489	8,536	7,974	6,729	6,705	7,026	7,513	7,001	6,581	6,795	7,279	8,789	90,417
17	Group A - Total	57,712	51,091	49,783	43,479	42,181	43,208	48,613	46,861	42,181	43,791	47,372	55,429	571,700
Group B - Private Utilities														
18	Superior Water, Light & Power Company	72,014	62,984	67,450	63,951	63,400	58,963	65,546	64,584	64,599	66,652	69,179	71,692	791,014

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Energy By Customer Class (MWh)
2020 Test Year

Retail	Total at Meter	Total	Secondary	Primary	Bulk Delivery	Transmission
Residential	1,046,739	1,046,739	1,046,739			
General Service	706,488	706,488	688,706	16,786	997	
Large Light & Power	1,324,161	1,324,161	583,725	315,194	92,798	332,443
Large Power (RFPS, Fixed-Price not included)	5,475,441	5,475,441			114,820	5,360,622
Municipal Pumping	0	0	0			
Lighting	20,419	20,419	20,419			
Total Retail (RFPS not included)	8,573,248	8,573,248				
RESALE (Firm)						
Municipal	571,700	571,700		70,701	97,243	403,756
SWL&P	791,014	791,014				791,014
Total Resale	1,362,714	1,362,714				
Total Retail & Resale (w/o RFPS, Fixed Price)	9,935,962	9,935,962				
LP (RFPS, Fixed Price not included)	661,465	661,465				661,465
Total Excluded (RFPS, Fixed Price)	661,465	661,465				661,465

Notes:
Energy from 2020_Voltage_Level_Est_basedon2018.xlsx
Service level based on 2018 CIS billing and GIS information.
SBPC Fixed Price included
LP service voltage details per LargePower_TY20.xlsx.

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Energy Loss Expansion (MWh)
2020 Test Year

Loss Factor	Secondary Line Output 1.0103	Line Transformer Output 1.0253	Primary Line Output 1.0164	Distrib Subs Output 1.0029	Bulk Delivery Output 1.0079	Trans-mission Output 1.0000	Production Output	Composite Loss Factor
Residential	1,046,739	1,057,520	1,084,276	1,102,058	1,105,254	1,113,985	1,113,985	1.064244
General Service								
Secondary	688,706	695,800	713,403	725,103	727,206	732,951	732,951	
Primary	0	0	16,786	17,061	17,110	17,246	17,246	
Dist Bulk Delivery	0	0	0	0	997	1,004	1,004	
Transmission	0	0	0	0	0	0	0	
Total General Service	688,706	695,800	730,189	742,164	745,313	751,201	751,201	1.063289
Large Light & Power								
Secondary	583,725	589,738	604,658	614,574	616,357	621,226	621,226	
Primary	0	0	315,194	320,363	321,292	323,831	323,831	
Dist Bulk Delivery	0	0	0	0	92,798	93,532	93,532	
Transmission	0	0	0	0	0	332,443	332,443	
Total Large Light & Power	583,725	589,738	919,852	934,938	1,030,448	1,371,031	1,371,031	
Large Power (w/o RFPS, Fixed Price)								
Secondary	0	0	0	0	0	0	0	
Primary	0	0	0	0	0	0	0	
Dist Bulk Delivery	0	0	0	0	114,820	115,727	115,727	
Transmission	0	0	0	0	0	5,360,622	5,360,622	
Total Large Power	0	0	0	0	114,820	5,476,348	5,476,348	
Municipal Pumping								
Secondary	0	0	0	0	0	0	0	
Primary	0	0	0	0	0	0	0	
Total Municipal Pumping	0	0	0	0	0	0	0	
Lighting	20,419	20,629	21,151	21,498	21,560	21,731	21,731	
Total Retail (w/o RFPS, Fixed Price)	2,339,589	2,363,687	2,755,468	2,800,658	3,017,394	8,734,296	8,734,296	
RFPS, Fixed Price								
Primary	0	0	0	0	0	0	0	
Transmission	0	0	0	0	0	661,465	661,465	
Total RFPS, Fixed Price	0	0	0	0	0	661,465	661,465	

Note:
Transmission losses supplied through MISO and not allocated here.

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Demand & Energy Allocation Factors Summary
2020 Test Year

	Production Power Supply D-01	Trans. Power Supply D-02	Dist Bulk Delivery D-03	Distrib. Subst. D-05; D-09	Ovhd. Primary Lines D-06	Ovhd. Secondary Lines D-10	Undgrd. Primary Lines D-07	Undgrd. Secondary Lines D-11	Ovhd. Line Transf. D-12	Undgrd. Line Transf. D-13	Ovhd. Services D-14	Undgrd. Services D-15	Energy E8760 E-01	Energy CCRC E-02
Residential	10,966	10,774	184,920	184,312	180,716	353,002	180,716	190,580	236,067	127,448	353,002	190,580	11,396	3,856
General Service	7,334	7,206	115,745	115,201	112,953	103,315	112,953	77,333	83,187	62,266	103,315	77,333	7,753	2,595
Large Light & Powe	13,828	13,584	170,766	154,924	151,901	17,125	151,901	101,304	15,726	93,032	17,125	101,304	13,872	3,474
Large Power	54,722	53,759	15,878	-	-	-	-	-	-	-	-	-	53,269	-
Municipal Pumping	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lighting	247	243	4,086	4,072	3,993	3,591	3,993	264	3,636	267	-	-	195	75
Total Retail	87,097	85,566	491,395	458,509	449,563	477,033	449,563	369,481	338,616	283,013	473,442	369,217	86,485	10,000
Resale (& Wheelin Where Applicable)	12,903	14,434	118,024	-	-	-	-	-	-	-	-	-	13,515	-
Total System	100,000	100,000	609,419	458,509	449,563	477,033	449,563	369,481	338,616	283,013	473,442	369,217	100,000	10,000
Allocator Based Or	Peak & Average	Peak & Average	Class NCP	Class NCP	Class NCP	Sum NCP	Class NCP	Sum NCP	Avg Class & Sum NCP	Avg Class & Sum NCP	Sum NCP	Sum NCP	E8760	CCRC MWh

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Demand Responsibility of Power Supply Cost Based on Peak & Average Methodology: D-01 & D-02
2020 Test Year

		Total Retail	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
1	Annual Energy (E-01 with losses, excl. dual fuel)	8,600,631	1,009,808	721,713	1,371,031	5,476,348	-	21,731
2	Average Demand	981,807	115,275	82,387	156,510	625,154	-	2,481
3	Percent	100.000	11.741	8.391	15.941	63.674	-	0.253
4	Annual CP Demand (loss adjusted)	1,139,671	203,734	98,111	176,339	656,089	-	5,397
5	Percent	100.000	17.877	8.609	15.473	57.568	-	0.474
6	Annual Load Factor (Line 2 / Line 4)	0.86148						
7	1.0 - Load Factor	0.13852						
8	Average Factor (Line 3 x Line 6 total)	86.149	10.115	7.229	13.733	54.854	-	0.218
9	Peak Factor (Line 5 x Line 7 total)	13.851	2.476	1.192	2.143	7.974	-	0.066
10	Composite Factor - D-01 (Line 8 + Line 9)	100.000	12.591	8.421	15.876	62.828	-	0.284
11	Power Supply Production - D-01 Adjusted for Jurisditional Split (Line 10 x .87097)	87.097	10.966	7.334	13.828	54.722	-	0.247
12	Power Supply Transmission - D-02 Adjusted for Jurisditional Split (Line 10 x .85566)	85.566	10.774	7.206	13.584	53.759	-	0.243

Notes:

Residential, General Service, Large Light and Power and Municipal Pumping CP demands per customer from load research multiplied by number of customers and adjusted for losses. Large Power CP demand estimated from previous ratio of CP demand to average demand. Lighting CP is average load based on 2020 total energy and 4,213 burning hours and adjusted for losses.

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Demand Responsibility for Cost
Sum NCP Expansion
2020 Test Year

	Secondary Line Output	Line Transformer Output	Primary Line Output	Distrib Subs Output	Dist Bulk Delivery Output	Trans-mission Output	Production Output
Loss Factor		1.0125	1.0230	1.0199	1.0033	1.0114	1.0514
Residential	543,582	550,377	563,036	574,240	576,135	582,703	612,654
General Service							
Secondary	180,648	182,906	187,113	190,837	191,467	193,649	203,603
Primary	-	-	4,183	4,267	4,281	4,330	4,552
Dist Bulk Delivery	-	-	-	-	278	281	295
Total General Service	180,648	182,906	191,297	195,103	196,025	198,260	208,450
Large Light & Power							
Secondary	118,429	119,909	122,667	125,108	125,521	126,952	133,477
Primary	-	-	63,943	65,216	65,431	66,177	69,578
Dist Bulk Delivery	-	-	-	-	18,834	19,048	20,027
Total Large Light & Power	118,429	119,909	186,610	190,324	209,786	212,177	223,083
Large Power							
Secondary	-	-	-	-	-	-	-
Primary	-	-	-	-	-	-	-
Dist Bulk Delivery	-	-	-	-	22,167	22,419	23,572
Total Large Power	-	-	-	-	22,167	22,419	23,572
Municipal Pumping	-	-	-	-	-	-	-
Lighting	3,855	3,903	3,993	4,072	4,086	4,132	4,345
Total Retail	846,515	857,096	944,936	963,740	1,008,198	1,019,692	1,072,104

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Demand Responsibility for Cost
Class NCP Expansion
2020 Test Year

	Secondary Line Output	Line Transformer Output	Primary Line Output	Distrib Subs Output	Dist Bulk Delivery Output	Trans-mission Output	Production Output
Loss Factor	1.0125	1.0230	1.0199	1.0033	1.0114	1.0514	
Residential	174,472	176,653	180,716	184,312	184,920	187,028	196,641
General Service							
Secondary	106,666	107,999	110,483	112,682	113,054	114,342	120,220
Primary	-	-	2,470	2,519	2,528	2,556	2,688
Dist Bulk Delivery	-	-	-	-	164	166	174
Total General Service	106,666	107,999	112,953	115,201	115,745	117,065	123,082
Large Light & Power							
Secondary	96,401	97,606	99,851	101,838	102,174	103,339	108,651
Primary	-	-	52,050	53,085	53,261	53,868	56,637
Dist Bulk Delivery	-	-	-	-	15,331	15,505	16,302
Total Large Light & Power	96,401	97,606	151,901	154,924	170,766	172,712	181,590
Large Power							
Secondary	-	-	-	-	-	-	-
Primary	-	-	-	-	-	-	-
Dist Bulk Delivery	-	-	-	-	15,878	16,059	16,884
Total Large Power	-	-	-	-	15,878	16,059	16,884
Municipal Pumping	-	-	-	-	-	-	-
Lighting	3,855	3,903	3,993	4,072	4,086	4,132	4,345
Total Retail	381,394	386,161	449,563	458,509	491,395	496,996	522,542

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Retail Customer Data
2020 Test Year

Average Number of Customers Served At:

Retail Class	Average Number of Customers	Transm	Dist Bulk Delivery	Primary	Secondary Overhead	Secondary Underground
Residential (excl. Dual Fuel)	112,654				73,158	39,496
Gen Service - Non Demand Meter	13,150				8,290	4,860
Gen Service - Demand Meter	7,744		4	18	3,647	4,075
Gen Service - Total (excl. Dual Fue	20,894		4	18	11,937	8,935
Large Light & Power	447	4	9	41	57	336
Large Power (below transmission)	4		4			
Municipal Pumping	0				0	0
Lighting	5,045				4,699	346
Retail Total	139,044	4	17	59	89,851	49,113

	Load Research Data					Test Year Estimated Class Demands					Test Year Estimated Class Demands Adjusted for Min Sys		
		# of	Average kW / Customer Contribution		Average				CP / Sum		Min		
Description	Study Period	Cust in Sample	Class NCP	Sum NCP	Number of Customers	Class NCP	Sum NCP	CP	NCP	x 1.5 kw	System	Class NCP	Sum NCP
Residential	2013-14	140	2.026	5.302	112,654	228,236	597,347	1.687	0.318	0.48	53,764	174,472	543,582
Gen Service - Non Demand Meter	2013-14	137	1.279	2.660	13,150	16,815	34,976	1.049	0.394	0.59	7,780	9,035	27,197
Gen Service - Demand Meter	2013-14	234	13.66	21.11	7,744	105,795	163,443	10.05	0.476	0.71	5,530	100,265	157,913
Large Light & Power	2013-14	78	490.2	602.0	447	219,118	269,090	379.0	0.630	0.94	422	218,696	268,668
Large Power (below transmission)	2018	5	3,970	5,542	4	15,881	22,170	3007	0.543	0.81	3	15,878	22,167
Municipal Pumping	2013-14	72	28.65	50.98	0	0	0	17.98	0.353	0.53	0	0	0
Lighting	NA	NA	NA	NA	NA	5,043	5,043	NA	NA	NA	1,188	3,855	3,855

Estimated Class Demands Split by Voltage Level

	Secondary		Primary		Dist Bulk Delivery		Transmission	
Description	Percent	Est. Dem.	Percent	Est. Dem.	Percent	Est. Dem.	Percent	Est. Dem.
General Service - Class NCP	97.59%	106,666	2.26%	2,470	0.15%	164	0.00%	0
General Service - Sum NCP	97.59%	180,648	2.26%	4,183	0.15%	278	0.00%	0
LL&P - Class NCP	44.08%	96,401	23.80%	52,050	7.01%	15,331	25.11%	54,915
LL&P - Sum NCP	44.08%	118,429	23.80%	63,943	7.01%	18,834	25.11%	67,463
Large Power (below transmission) - Class NCI	0.00%	0	0.00%	0	100.00%	15,878	0.00%	0
Large Power (below transmission) - Sum NCP	0.00%	0	0.00%	0	100.00%	22,167	0.00%	0
Municipal Pumping - Class NCP	100.00%	0	0.00%	0	0.00%	0	0.00%	0
Municipal Pumping - Sum NCP	100.00%	0	0.00%	0	0.00%	0	0.00%	0

MAD 8/26/2019

Overview of E8760 Process

1. Develop MWh Expansion (MWH Expansion for E8760 - TY2020.xlsx)

a. Start with reported FERC MWh for each Rate Class
b. Total up LP billing seperately in order to pull out RFPS, Economy, and Non-firm energy
c. Identify voltage levels for customer usage (2020TY_Voltage_Level_Est_basedon2018.xlsx)

2. Develop Load Curves for each Class (E8760 scaled for 2020 usage.xlsx)

a. Residential, Residential Dual Fuel, General Service, C/I Dual Fuel, Municipal Pumping, and LL&P based on 2013-14 Load Research (2018_Class_LoadCurves_proxy_usingLRdata.xlsx)
b. Large Power based on 2018 LP billing by hour (Large Power Hourly Summary 2018.xlsx)
c. Lighting based on 2003 Burn hours calculation shown in (E8760 & Load Shapes for 2018.xlsx)
d Residential and Commercial Controlled Access assumed to have same shapes are Residential and General Service curves during energized hours.

3. Apply Load Curves to MWh Expansion (E8760 scaled for 2020 usage.xlsx)

a. Multiply Curves times MWh at Generation for each class
b. Multiply by hourly LMP prices (DA LMP - 2018.xlsx) to generate cross product
c. Use cross product to determine Avg. LMP prices for each customer class
d. Normalize to convert to E8760 allocators

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
E8760 Allocation Factors Scaled for 2020 Usage

Retail Class	Retail 2018 MWh		2018/2020 Components				2020 Factors
	MWh	MWh %	2020 MWh w / losses	Avg 2018 LMP $/MW	MWH %	E8760	E8760
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Residential	1,046,739	12.36%	1,113,985	29.01	12.91%	13.18%	1.02067
General Service	706,488	8.34%	751,201	29.26	8.71%	8.96%	1.02969
Large Light & Power	1,324,161	15.64%	1,371,031	28.69	15.89%	16.04%	1.00947
Large Power	5,369,789	63.42%	5,370,696	28.12	62.24%	61.59%	0.98956
Municipal Pumping	-	0.00%	-	-	0.00%	0.00%	-
Lighting	20,419	0.24%	21,731	25.46	0.25%	0.23%	0.89601
Total	8,467,596	100.00%	8,628,644	28.42	100.00%	100.00%	1.0000

2018 E8760 scaled for 2020 usage

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Energy By Customer Class (MWh) for E8760
2020 Test Year

Retail	Total at Meter	Total	Secondary	Primary	Bulk Delivery	Transmission
Residential	1,046,739	1,046,739	1,046,739			
General Service	706,488	706,488	688,706	16,786	997	
Large Light & Power	1,324,161	1,324,161	583,725	315,194	92,798	332,443
Large Power (RFPS, Economy, Non-firm, Fixed Price - not included)	5,369,789	5,369,789			114,820	5,254,969
Municipal Pumping	0	0	0			
Lighting	20,419	20,419	20,419			
Total Retail (RFPS, Economy/Non-Firm, Fixed Price - not included)	8,467,596	8,467,596				
LP (RFPS, Economy/Non-firm, Fixed Price; not included)	767,118	767,118				767,118

Notes:
GS and LL&P service voltage distribution determined per 2020_Voltage_Level_Est_basedon2018.xlsx
LP service voltage details per LargePower_TY_2020.xlsx.

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Energy Loss Expansion (MWh) for E8760
2020 Test Year

Loss Factor	Secondary Line Output	1.0103	Line Transformer Output	1.0253	Primary Line Output	1.0164	Distrib Subs Output	1.0029	Bulk Delivery Output	1.0079	Trans-mission Output	1.0000	Production Output	Composite Loss Factor
Residential	1,046,739		1,057,520		1,084,276		1,102,058		1,105,254		1,113,985		1,113,985	1.064244
General Service														
Secondary	688,706		695,800		713,403		725,103		727,206		732,951		732,951	
Primary	0		0		16,786		17,061		17,110		17,246		17,246	
Dist Bulk Delivery	0		0		0		0		997		1,004		1,004	
Transmission	0		0		0		0		0		0		0	
Total General Service	688,706		695,800		730,189		742,164		745,313		751,201		751,201	1.063289
Large Light & Power														
Secondary	583,725		589,738		604,658		614,574		616,357		621,226		621,226	
Primary	0		0		315,194		320,363		321,292		323,831		323,831	
Dist Bulk Delivery	0		0		0		0		92,798		93,532		93,532	
Transmission	0		0		0		0		0		332,443		332,443	
Total Large Light & Power (w/o Economy)	583,725		589,738		919,852		934,938		1,030,448		1,371,031		1,371,031	
Large Power (w/o RFPS, Economy, Non-Firm)														
Secondary	0		0		0		0		0		0		0	
Primary	0		0		0		0		0		0		0	
Dist Bulk Delivery	0		0		0		0		114,820		115,727		115,727	
Transmission	0		0		0		0		0		5,254,969		5,254,969	
Total Large Power (w/o RFPS, Econ., Non-Firm)	0		0		0		0		114,820		5,370,696		5,370,696	
Municipal Pumping	0		0		0		0		0		0		0	
Lighting	20,419		20,629		21,151		21,498		21,560		21,731		21,731	
Total Retail (w/o RFPS, Economy, Non-Firm)	2,339,589		2,363,687		2,755,468		2,800,658		3,017,394		8,628,644		8,628,644	
Economy, RFPS														
Primary	0		0		0		0		0		0		0	
Transmission	0		0		0		0		0		767,118		767,118	
Total (RFPS, Economy, Non-firm)	0		0		0		0		0		767,118		767,118	

Note:
Transmission losses supplied through MISO and not allocated here.

Minnesota Power
Voltage Level Estimates

For larger individually budgeted customers the 2020 budget information was used, for smaller customers usage was held constant, based on 2018 usage.

2020 Usage Summary (MWh)

Customer Class	Total @ Meter	1/ Secondary	Primary	Bulk Delivery	Transmission
Residential	948,850	948,850	-	-	-
Residential Dual Fuel	97,889	97,889	-	-	-
General Service	678,755	662,411	15,347	997	-
C/I Dual Fuel	27,733	26,295	1,438	-	-
Large Light & Power	1,324,161	583,725	315,194	92,798	332,443
Large Power 2/	6,136,907	-	-	114,820	6,022,087
Municipal Pumping	-	-	-	-	-
Lighting	20,419	20,419	-	-	-
	9,234,714	2,339,589	331,980	208,615	6,354,530

1/ per 2020 Budget
2/ per Large Power Hourly Summary 2020.xlxs, all energy including SPBC and all non-firm

Subtransmission Percentages - for Use in D03-D15

	Secondary	Primary	Bulk Delivery	Transmission	check
General Service	97.59%	2.26%	0.15%	0.00%	100.00%
C/I Dual Fuel	94.81%	5.19%	0.00%	0.00%	100.00%
Large Light & Power	44.08%	23.80%	7.01%	25.11%	74.89%
Large Power (below Transmission) 2/	0.00%	0.00%	100.00%	N/A	100.00%

Minnesota Power
Docket No. E015/GR-19-442

Minnesota Power
Large Power Energy Usage Summary
2020 Test Year

	Total kWh	Firm Energy kWh	Excess kWh	IPS kWh	Econ./Non-firm kWh	RFPS kWh	Fixed Price kWh
LP Totals							
Transmission	6,022,087,002	5,175,803,356	-	79,165,619	105,652,528	300,000	661,165,500
Dist. Bulk Delivery	114,819,799	112,632,791	-	2,187,007	-	-	-
Primary Distribution	-	-	-	-	-	-	-
Secondary Distribution	-	-	-	-	-	-	-
(check)	6,136,906,801	5,288,436,147	-	81,352,626	105,652,528	300,000	661,165,500

For E8760			
Transmission (excl. RFPS, Economy/Non-firm, Fixed Price)	5,254,968,974	Trans. (RFPS, Economy/Non-firm, Fixed Price)	767,118,028
Dist Bulk Deliv. (excl. RFPS, Economy/Non-firm, Fixed Price)	114,819,799	Dist Bulk Deliv. (RFPS, Economy/Non-firm, Fixed Price)	-
Primary (excl. RFPS, Economy/Non-firm, Fixed Price)	-	Primary (RFPS, Economy/Non-firm, Fixed Price)	-
Secondary (excl. RFPS, Economy/Non-firm, Fixed Price)	-	Secondary (RFPS, Economy/Non-firm, Fixed Price)	-
	5,369,788,773		767,118,028
For E-01 (SBPC added in - all Transmission)			
Transmission (excl. RFPS, Fixed Price)	5,360,621,502	Transmission (RFPS, Fixed Price)	661,465,500
Dist Bulk Deliv. (excl. RFPS, Fixed Price)	114,819,799	Dist Bulk Deliv. (RFPS, Fixed Price)	-
Primary (excl. RFPS, Fixed Price)	-	Primary (RFPS, Fixed Price)	-
Secondary (excl. RFPS, Fixed Price)	-	Secondary (RFPS, Fixed Price)	-
	5,475,441,301		661,465,500

Notes: Voltage distribution of energy assumed to be equal to 2018 actuals for each individual customer.

Minnesota Power
Docket No. E015/GR-19-442

Minnesota Power
Large Power Energy Usage Summary
January of 2020 Test Year

	Total kWh	Firm Energy kWh	Excess kWh	IPS kWh	Econ./Non-firm kWh	RFPS kWh	Fixed Price kWh
LP Totals							
Transmission	517,547,446	444,190,640	-	8,379,856	8,535,864	-	56,441,086
Dist. Bulk Delivery	9,858,441	9,691,511	-	166,930	-	-	-
Primary Distribution	-	-	-	-	-	-	-
Secondary Distribution	-	-	-	-	-	-	-
(check)	527,405,887	453,882,151	-	8,546,786	8,535,864	-	56,441,086

For E8760			
Transmission (excl. RFPS, Economy/Non-firm, Fixed Price)	452,570,496	Trans. (RFPS, Economy/Non-firm, Fixed Price)	64,976,950
Dist Bulk Deliv. (excl. RFPS, Economy/Non-firm, Fixed Price)	9,858,441	Dist Bulk Deliv. (RFPS, Economy/Non-firm, Fixed Price)	-
Primary (excl. RFPS, Economy/Non-firm, Fixed Price)	-	Primary (RFPS, Economy/Non-firm, Fixed Price)	-
Secondary (excl. RFPS, Economy/Non-firm, Fixed Price)	-	Secondary (RFPS, Economy/Non-firm, Fixed Price)	-
	462,428,937		64,976,950
For E-01 (SBPC added in - all Transmission)			
Transmission (excl. RFPS, Fixed Price)	461,106,360	Transmission (RFPS, Fixed Price)	56,441,086
Dist Bulk Deliv. (excl. RFPS, Fixed Price)	9,858,441	Dist Bulk Deliv. (RFPS, Fixed Price)	-
Primary (excl. RFPS, Fixed Price)	-	Primary (RFPS, Fixed Price)	-
Secondary (excl. RFPS, Fixed Price)	-	Secondary (RFPS, Fixed Price)	-
			56,441,086
	470,964,801		
	1.0362	8 Yr Jan Avg LP CP/Avg LP Load	
	655,932	Estimate of LP Jan CP	

Minnesota Power

Average January E-01 Load vs. Coincident E-01 Load

Large Power

	Avg E-01 Load	Coincident E-01 Load	Ratio
2011	710,898	741,308	1.0428
2012	714,459	738,907	1.0342
2013	716,915	721,507	1.0064
2014	683,401	695,489	1.0177
2015	711,822	761,044	1.0691
2016	529,974	525,684	0.9919
2017	570,252	607,870	1.0660
2018	627,149	665,932	1.0618
		Average	1.0362

Minnesota Power
Distribution Loss Factors

Energy (kWh) Loss Factors	Section Loss (3)	Cumulative Loss	Cumulative Loss Factors	Stepwise Loss Factors
Trans. to Production Output (2)	0.00%	0.00%	1.0000	1.0000
Dist. Bulk Delivery to Trans.	0.78%	0.78%	1.0079	1.0079
Substation to Dist. Bulk Delivery (1)	0.29%	1.07%	1.0108	1.0029
Primary Line to Sub Output	1.60%	2.67%	1.0274	1.0164
Transformer to Primary Line	2.40%	5.07%	1.0534	1.0253
Secondary Line to Transformer	0.97%	6.04%	1.0643	1.0103

Demand (kW) Loss Factors	Section Loss (3)	Cumulative Loss	Cumulative Loss Factors	Stepwise Loss Factors
Trans. to Production Output (2)	0.00%	0.00%	1.0000	1.0000
Dist. Bulk Delivery to Trans.	1.13%	1.13%	1.0114	1.0114
Substation to Dist. Bulk Delivery (1)	0.33%	1.46%	1.0148	1.0033
Primary Line to Sub Output	1.92%	3.38%	1.0350	1.0199
Transformer to Primary Line	2.17%	5.55%	1.0588	1.0230
Secondary Line to Transformer	1.17%	6.72%	1.0721	1.0125

Notes:

1. Substation transformer was not covered with current distribution loss study. This information was assigned from previous loss studies.

2. Transmission losses not accounted for because MISO factors them into transmission billing.

Transmission Losses = 4.19% (energy) and 4.89% (demand)	Energy Factor	Demand Factor
	1.0437	1.0514

3. Section loss % is based on original production values.

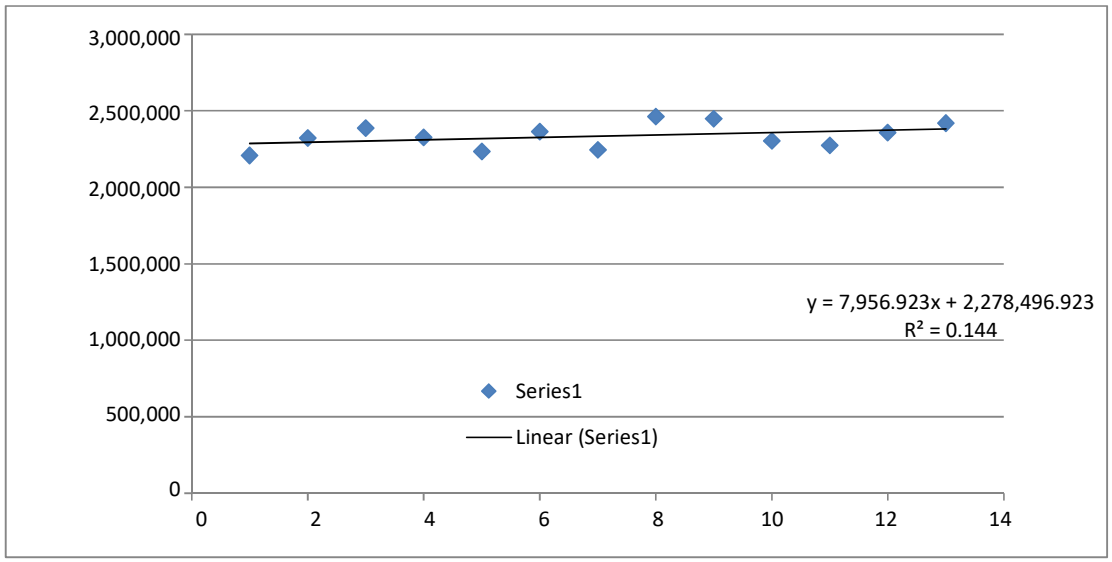
MINNESOTA POWER
Lighting Load Data @ Meter

		MWh	hours	Avg Load	
2020	w/o losses	20419	4213.54	4846	Avg Load for Class NCP, Sum NCP, and CP.

Minnesota Power
Projection of GRE Energy

Year	Year	GRE Energy 1/	
1	2006	2,208,139	
2	2007	2,321,695	
3	2008	2,385,648	
4	2009	2,326,473	
5	2010	2,232,741	
6	2011	2,363,866	
7	2012	2,244,282	
8	2013	2,462,598	
9	2014	2,447,490	
10	2015	2,302,334	
11	2016	2,273,206	
12	2017	2,356,984	
13	2018	2,419,084	
14	2019 (Projected)	2,389,894	0.987933 factor to apply to 2018 data to project 2019
15	2020 (Projected)	2,397,851	0.991223 factor to apply to 2018 data to project 2020

1/ Source: FERC Form No. 1 Page 329, column j, MWh delivered



Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
System Net Load Peaks
Adjusted System Net Load Peaks (MW)
Projected Year 2019

System Peak	System Net Load Peak (a)	Production Peak (b)	Staples (c)	Wadena (d)	Subtotal (e)	Losses (f)	Total (g)	Transmission Peak (h)
Jan	1553.158	1,553.158	3.565	12.336	15.901	0.182	16.082	1,493.291
Feb	1587.281	1,587.281	3.733	12.459	16.193	0.185	16.378	1,526.041
Mar	1500.807	1,500.807	3.247	11.450	14.698	0.168	14.866	1,442.284
Apr	1372.763	1,372.763	3.093	10.266	13.359	0.153	13.512	1,319.147
May	1426.506	1,426.506	3.332	8.951	12.283	0.140	12.424	1,369.174
Jun	1437.352	1,437.352	3.259	9.410	12.669	0.145	12.814	1,379.879
Jul	1539.831	1,539.831	3.597	10.935	14.532	0.166	14.698	1,479.231
Aug	1469.251	1,469.251	3.870	10.902	14.773	0.169	14.942	1,412.346
Sep	1415.612	1,415.612	3.224	8.745	11.969	0.137	12.106	1,358.495
Oct	1327.765	1,327.765	3.077	9.511	12.588	0.144	12.731	1,275.568
Nov	1481.114	1,481.114	3.339	9.930	13.269	0.152	13.421	1,422.108
Dec	1528.731	1,528.731	3.769	12.178	15.947	0.182	16.129	1,470.106
Avg	1,470.014	1,470.014	3.425	10.590	14.015	0.160	14.175	1,412.306

Notes:
Dual Fuel and Large Power Interruptible impacts accounted for in actual peak numbers.
Production Peak (b) = (a).
Subtotal (e) = (c) + (d).
Losses (f) = (e) x Distribution Bulk Delivery loss.
Total (g) = (e) + (f).
Transmission Peak (h) = ((b) / (1 + transmission loss)) + (g).
Demand loss factors:

Dist. Bulk Delivery (%) @	1.14
Transmission (%) @	4.89

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Demand Responsibility for Power Supply Costs Based on 12-Month Average CP Demands (MW)
Projected Year 2019

Line (No)		Lowest Level of Allocation (kV)	Demand at Meter (a)	Lowest Level of Allocation: Losses to Meter Point (b)	Lowest Level of Allocation: Demand at LLA (c)	Power Supply Transmission: Losses on Dist Bulk Del (d)	Power Supply Transmission: Demand at Trans (e)	Power Supply Production: Losses on Trans Sys (f)	Power Supply Production: Demand at Prod (g)
Group A - Full Requirement Customers									
1	Buhl	23	1.072	0.000	1.072	0.012	1.084	0.000	1.084
2	Gilbert	23	1.611	0.000	1.611	0.018	1.629	0.000	1.629
3	Keewatin	23	0.832	0.000	0.832	0.009	0.841	0.000	0.841
4	Mountain Iron	23	2.363	0.000	2.363	0.027	2.390	0.000	2.390
5	Nashwauk	23	1.660	0.000	1.660	0.019	1.679	0.000	1.679
6	Pierz	34	1.635	0.038	1.673	0.019	1.692	0.000	1.692
7	Randall	34	0.756	0.032	0.789	0.009	0.798	0.000	0.798
8	Biwabik	46	0.945	0.000	0.945	0.011	0.956	0.000	0.956
9	Ely	46	5.488	0.000	5.488	0.063	5.551	0.000	5.551
10	Aitkin	PST	5.913	0.000	5.913	0.000	5.913	0.000	5.913
11	Brainerd	PST	12.640	0.000	12.640	0.000	12.640	0.000	12.640
12	Grand Rapids	PST	24.599	0.000	24.599	0.000	24.599	0.000	24.599
13	Hibbing	PST	18.749	0.000	18.749	0.000	18.749	0.000	18.749
14	Proctor	PST	3.586	0.083	3.670	0.000	3.670	0.000	3.670
15	Two Harbors	PST	4.186	0.097	4.283	0.000	4.283	0.000	4.283
16	Virginia	PST	15.769	0.000	15.769	0.000	15.769	0.000	15.769
17	Group A - Total		101.805	0.251	102.056	0.187	102.243	0.000	102.243
18	- Demand Responsibility (%)						7.239		6.955
Group B - Private Utilities									
19	Superior Water, Light & Power Company	PST	94.048	0.000	94.048	0.000	94.048	0.000	94.048
20	Group B - Total		94.048	0.000	94.048	0.000	94.048	0.000	94.048
21	- Demand Responsibility (%)						6.659		6.398
Group C - Transmission and Distribution Wheeling Service									
22	Staples	34	3.425	0.000	3.425	0.039	3.464		
23	Wadena	34	10.590	0.000	10.590	0.120	10.709		
24	Group C - Total		14.015	0.000	14.015	0.158	14.173		
25	- Demand Responsibility (%)						1.004		
Other									
26	Other - Total						1,201.841		1,273.723
27	- Demand Responsibility (%)						85.098		86.647
Total System									
28	System - Total						1,412.306		1,470.014
29	- Demand Responsibility (%)						100.000		100.000
							(D-02)		(D-01)
							DTRAN		DPROD

Notes:
Demand at LLA (c) = (a) + (b).
Demand at Trans (e) = (c) + (d).
Demand at Prod (g) = (e) + (f).
Demand loss factors:
Secondary (%) @ 1.25
Line Transf (%) @ 2.30
Primary (%) @ 1.99
Distribution Subs (%) @ 0.33
Dist Bulk Delivery (%) @ 1.14
Transmission losses supplied through MISO and not allocated here.

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Demand Repsonsibility for Bulk Delivery (23kv, 34kv, 46kv) Cost
Based on Annual Maximum One Hour NCP Demands
Projected Year 2019

Line (No)		Lowest Level of Allocation (kV)	Demand at Meter (MW)	Lowest Level of Allocation: Losses to Meter Point (MW)	Lowest Level of Allocation: Demand at Bulk Del (MW)
Group A - Full Requirement Customers					
1	Buhl	23	1.427	0.000	1.427
2	Gilbert	23	1.972	0.000	1.972
3	Keewatin	23	1.143	0.000	1.143
4	Mountain Iron	23	3.313	0.000	3.313
5	Nashwauk	23	2.211	0.000	2.211
6	Pierz	34	2.320	0.054	2.374
7	Randall	34	1.068	0.025	1.093
8	Biwabik	46	1.337	0.000	1.337
9	Ely	46	7.645	0.000	7.645
10	Group A - Total		22.436	0.079	22.515
11	- Demand Responsibility (%)				3.1503
Group C - Transmission and Distribution Wheeling Service					
12	Staples	34	4.104	0.000	4.104
13	Wadena	34	13.632	0.000	13.632
14	Group C - Total		17.736	0.000	17.736
15	- Demand Responsibility (%)				2.4817
Group E - Distribution Wheeling Service					
16	Compton	34	3.150	0.000	3.150
17	Eagle Bend	34	1.836	0.000	1.836
18	Flensburg	34	2.359	0.000	2.359
19	Hartford	34	3.273	0.000	3.273
20	Hewitt	34	3.214	0.000	3.214
21	Iona	34	1.908	0.000	1.908
22	Lastrup	34	3.043	0.000	3.043
23	Leaf River	34	3.344	0.000	3.344
24	Nevis	34	7.929	0.000	7.929
25	North Parker	34	2.841	0.000	2.841
26	Onigum	34	4.975	0.000	4.975
27	Orton	34	2.137	0.000	2.137
28	Osage	34	6.649	0.000	6.649
29	Pillsbury	34	2.396	0.000	2.396
30	Pine Lake	34	2.081	0.000	2.081
31	Pine Point	34	4.793	0.000	4.793
32	Sebeka	34	2.164	0.000	2.164
33	Shell Lake	34	2.395	0.000	2.395
34	Sobieski	34	2.760	0.000	2.760
35	Staples	34	4.201	0.000	4.201
36	Twin Lakes	34	2.313	0.000	2.313
37	Ward	34	3.965	0.000	3.965
38	Ward CW	34	3.393	0.000	3.393
39	Babbitt	46	2.673	0.000	2.673
40	Clear Lake	46	2.581	0.000	2.581
41	Winton	46	3.526	0.000	3.526
42	Winton Bank 2	46	4.992	0.000	4.992
43	Vermilion	46	6.195	0.000	6.195
44	Group E - Total		97.086	0.000	97.086
45	- Demand Responsibility (%)				13.5844
Other					
46	Other - Total				577.349
47	- Demand Responsibility (%)				80.7837
Total System					
48	System - Total				714.685
49	- Demand Responsibility (%)				100.000
					(D-03)
					DSUB

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Actual, Budgeted and Projected Monthly CP and One Hour NCP Demands (MW)

			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg	Max
Buhl	2016	CP	1.318	1.190	1.097	0.944	0.973	1.061	1.038	0.890	0.818	0.793	1.075	1.230	1.036	
		NCP (60-min)	1.404	1.329	1.223	1.051	0.996	1.097	1.218	1.174	0.933	0.977	1.136	1.380		1.404
		CP/NCP	0.9387	0.8954	0.8970	0.8982	0.9769	0.9672	0.8522	0.7581	0.8767	0.8117	0.9463	0.8913		
	2017	CP	1.278	1.213	1.082	0.889	0.701	0.775	0.971	1.118	0.858	0.899	1.039	1.214	1.003	
		NCP (60-min)	1.418	1.229	1.094	0.979	0.994	0.934	1.152	1.118	0.936	0.981	1.109	1.342		1.418
		CP/NCP	0.9013	0.9870	0.9890	0.9081	0.7052	0.8298	0.8429	1.0000	0.9167	0.9164	0.9369	0.9046		
	2018	CP	1.230	1.135	0.865	0.916	0.906	0.965	0.973	1.182	0.863	0.858	0.831	1.127	0.988	
		NCP (60-min)	1.343	1.201	1.027	1.011	1.085	1.073	1.120	1.196	1.024	0.912	1.133	1.198		1.343
		CP/NCP	0.9159	0.9450	0.8423	0.9060	0.8350	0.8993	0.8688	0.9883	0.8428	0.9408	0.7335	0.9407		
	2019	CP	1.349	1.189	1.080	0.970	0.870	0.928	1.138	1.153	0.970	0.904	1.097	1.216	1.072	
		NCP (15-min)	1.466	1.348	1.234	1.073	1.019	1.055	1.282	1.242	1.040	1.032	1.195	1.365		1.466
		NCP (60-min)	1.427	1.312	1.201	1.045	0.992	1.027	1.248	1.209	1.012	1.005	1.163	1.329		1.427
Gilbert	2016	CP	1.925	1.770	1.582	1.414	1.293	1.556	1.945	1.553	1.381	1.330	1.656	1.931	1.611	
		NCP (60-min)	1.931	1.851	1.708	1.542	1.440	1.657	1.981	1.888	1.508	1.537	1.669	2.022		2.022
		CP/NCP	0.9969	0.9562	0.9262	0.9170	0.8979	0.9390	0.9818	0.8226	0.9158	0.8653	0.9922	0.9550		
	2017	CP	1.825	1.808	1.564	1.366	1.241	1.289	1.541	1.631	1.592	1.504	1.648	1.945	1.580	
		NCP (60-min)	1.934	1.808	1.708	1.501	1.481	1.507	1.849	1.708	1.597	1.570	1.728	2.047		2.047
		CP/NCP	0.9436	1.0000	0.9157	0.9101	0.8379	0.8553	0.8334	0.9549	0.9969	0.9580	0.9537	0.9502		
	2018	CP	1.861	1.836	1.439	1.525	1.671	1.496	1.765	1.893	1.392	1.441	1.526	1.722	1.631	
		NCP (60-min)	2.014	1.892	1.610	1.548	1.933	1.728	1.885	2.019	1.591	1.594	1.809	1.807		2.019
		CP/NCP	0.9240	0.9704	0.8938	0.9851	0.8645	0.8657	0.9363	0.9376	0.8749	0.9040	0.8436	0.9530		
	2019	CP	1.920	1.722	1.545	1.422	1.275	1.397	1.838	1.692	1.560	1.428	1.643	1.889	1.611	
		NCP (15-min)	2.038	1.923	1.810	1.556	1.495	1.572	1.963	1.871	1.644	1.573	1.744	2.031		2.038
		NCP (60-min)	1.972	1.861	1.752	1.506	1.447	1.522	1.900	1.811	1.591	1.522	1.688	1.966		1.972
Keewatin	2016	CP	1.024	0.808	0.834	0.676	0.622	0.874	0.899	0.803	0.775	0.624	0.826	1.030	0.816	
		NCP (60-min)	1.126	1.017	0.896	0.831	0.816	0.903	1.036	1.007	0.860	0.859	0.933	1.169		1.169
		CP/NCP	0.9094	0.7945	0.9308	0.8135	0.7623	0.9679	0.8678	0.7974	0.9012	0.7264	0.8853	0.8811		
	2017	CP	0.930	0.952	0.831	0.634	0.585	0.601	0.742	0.833	0.807	0.699	0.845	1.083	0.795	
		NCP (60-min)	1.093	0.982	0.960	0.796	0.786	0.853	0.984	0.901	0.873	0.834	0.935	1.144		1.144
		CP/NCP	0.8509	0.9695	0.8656	0.7965	0.7443	0.7046	0.7541	0.9245	0.9244	0.8381	0.9037	0.9467		
	2018	CP	0.995	0.875	0.750	0.735	0.745	0.765	0.888	0.914	0.636	0.679	0.714	0.970	0.806	
		NCP (60-min)	1.153	1.050	0.901	0.889	0.988	0.900	0.977	1.074	0.942	0.816	1.010	1.016		1.153
		CP/NCP	0.8630	0.8333	0.8324	0.8268	0.7540	0.8500	0.9089	0.8510	0.6752	0.8321	0.7069	0.9547		
	2019	CP	1.062	0.861	0.842	0.690	0.613	0.713	0.924	0.899	0.807	0.690	0.879	1.001	0.832	
		NCP (15-min)	1.209	1.109	1.037	0.905	0.882	0.926	1.112	1.072	0.980	0.920	1.020	1.188		1.209
		NCP (60-min)	1.143	1.049	0.981	0.856	0.835	0.876	1.052	1.014	0.927	0.870	0.965	1.124		1.143
Mountain Iron	2016	CP	3.250	3.106	2.644	2.310	1.938	2.230	2.496	2.162	2.048	2.044	2.620	3.146	2.500	
		NCP (60-min)	3.348	3.128	2.946	2.560	2.136	2.308	2.648	2.432	2.248	2.288	2.758	3.376		3.376
		CP/NCP	0.9707	0.9930	0.8975	0.9023	0.9073	0.9662	0.9426	0.8890	0.9110	0.8934	0.9500	0.9319		
	2017	CP	2.936	3.138	2.864	2.104	1.940	1.850	2.094	2.262	2.244	2.430	2.830	3.330	2.502	
		NCP (60-min)	3.434	3.138	3.036	2.404	2.284	2.176	2.408	2.308	2.274	2.554	3.004	3.506		3.506
		CP/NCP	0.8550	1.0000	0.9433	0.8752	0.8494	0.8502	0.8696	0.9801	0.9868	0.9514	0.9421	0.9498		
	2018	CP	3.294	3.256	2.276	2.724	2.106	2.170	2.288	2.622	2.138	2.580	2.544	2.954	2.579	
		NCP (60-min)	3.404	3.360	2.766	2.724	2.528	2.354	2.460	2.772	2.338	2.682	3.176	3.252		3.404
		CP/NCP	0.9677	0.9690	0.8228	1.0000	0.8331	0.9218	0.9301	0.9459	0.9145	0.9620	0.8010	0.9084		
	2019	CP	2.959	2.761	2.454	2.022	1.609	1.740	2.331	2.245	2.174	2.228	2.673	3.156	2.363	
		NCP (15-min)	3.155	2.965	2.832	2.275	2.003	2.189	2.547	2.435	2.309	2.419	2.861	3.357		3.357
		NCP (60-min)	3.113	2.926	2.795	2.245	1.976	2.161	2.513	2.403	2.279	2.387	2.824	3.313		3.313
Nashwauk	2016	CP	2.294	2.187	1.774	1.717	1.347	1.500	1.642	1.418	1.356	1.475	1.686	2.011	1.701	
		NCP (60-min)	2.411	2.256	2.049	1.842	1.429	1.500	1.714	1.682	1.408	1.600	1.719	2.134		2.411
		CP/NCP	0.9515	0.9694	0.8658	0.9321	0.9426	1.0000	0.9580	0.8430	0.9631	0.9219	0.9808	0.9424		
	2017	CP	2.018	1.937	1.802	1.520	1.322	1.319	1.471	1.569	1.540	1.570	1.718	2.013	1.650	
		NCP (60-min)	2.234	2.092	2.029	1.678	1.635	1.452	1.663	1.614	1.540	1.651	1.726	2.151		2.234
		CP/NCP	0.9033	0.9259	0.8881	0.9058	0.8086	0.9084	0.8845	0.9721	1.0000	0.9509	0.9954	0.9358		
	2018	CP	1.950	2.089	1.617	1.785	1.458	1.408	1.531	1.748	1.271	1.426	1.682	1.934	1.658	
		NCP (60-min)	2.195	2.165	1.815	1.805	1.647	1.493	1.647	1.764	1.445	1.631	1.982	1.983		2.195
		CP/NCP	0.8884	0.9649	0.8909	0.9889	0.8852	0.9431	0.9296	0.9909	0.8796	0.8743	0.8486	0.9753		
	2019	CP	2.029	1.919	1.814	1.501	1.468	1.437	1.654	1.652	1.409	1.557	1.619	1.867	1.660	
		NCP (15-min)	2.277	2.169	2.050	1.801	1.587	1.524	1.773	1.756	1.542	1.677	1.756	2.066		2.277
		NCP (60-min)	2.211	2.106	1.991	1.749	1.541	1.480	1.722	1.705	1.497	1.628	1.705	2.006		2.211
Pierz	2016	CP	1.712	1.350	1.460	1.398	1.526	1.949	2.288	2.105	1.623	1.415	1.363	1.728	1.660	
		NCP (60-min)	1.804	1.689	1.608	1.514	1.653	2.001	2.381	2.346	1.850	1.454	1.521	1.841		2.381
		CP/NCP	0.9490	0.7993	0.9080	0.9234	0.9232	0.9740	0.9609	0.8973	0.8773	0.9732	0.8961	0.9386		
	2017	CP	1.624	1.624	1.432	1.450	1.351	1.459	1.854	2.029	2.162	1.339	1.530	1.633	1.624	
		NCP (60-min)	1.800	1.666	1.596	1.599	1.512	1.993	2.345	2.096	2.162	1.500	1.604	1.679		2.345
		CP/NCP	0.9022	0.9748	0.8972	0.9068	0.8935	0.7321	0.7906	0.9680	1.0000	0.8927	0.9539	0.9726		
	2018	CP	1.694	1.543	1.386	1.427	1.968	2.377	1.995	2.292	1.923	1.298	1.517	1.464	1.740	
		NCP (60-min)	1.778	1.702	1.527	1.548	2.325	2.430	2.293	2.363	2.124	1.474	1.635	1.621		2.430
		CP/NCP	0.9528	0.9066	0.9077	0.9218	0.8465	0.9782	0.8700	0.9700	0.9054	0.8806	0.9278	0.9031		
	2019	CP	1.717	1.503	1.384	1.368	1.415	1.657	2.082	2.058	2.013	1.310	1.464	1.650	1.635	
		NCP (15-min)	1.817	1.721	1.658	1.571	1.622	1.987	2.361	2.287	2.146	1.509	1.608	1.768		2.361
		NCP (60-min)	1.786	1.691	1.629	1.544	1.594	1.952	2.320	2.247	2.108	1.482	1.580	1.737		2.320

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			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg	Max
Randall	2016	CP	0.848	0.658	0.644	0.602	0.696	0.969	1.034	0.920	0.743	0.591	0.690	0.823	0.768	
		NCP (60-min)	0.882	0.841	0.755	0.692	0.795	1.008	1.125	1.053	0.849	0.666	0.796	0.875		1.125
		CP/NCP	0.9615	0.7824	0.8530	0.8699	0.8755	0.9613	0.9191	0.8737	0.8751	0.8874	0.8668	0.9406		
	2017	CP	0.822	0.765	0.663	0.588	0.565	0.717	0.756	0.863	0.889	0.623	0.748	0.819	0.735	
		NCP (60-min)	0.880	0.801	0.729	0.657	0.643	0.916	1.081	0.942	0.930	0.675	0.759	0.846		1.081
		CP/NCP	0.9341	0.9551	0.9095	0.8950	0.8787	0.7828	0.6994	0.9161	0.9559	0.9230	0.9855	0.9681		
	2018	CP	0.796	0.706	0.624	0.627	0.883	1.089	0.937	1.031	0.771	0.583	0.659	0.687	0.783	
		NCP (60-min)	0.856	0.806	0.705	0.672	0.978	1.104	1.099	1.090	0.930	0.655	0.781	0.752		1.104
		CP/NCP	0.9299	0.8759	0.8851	0.9330	0.9029	0.9864	0.8526	0.9459	0.8290	0.8901	0.8438	0.9136		
	2019	CP	0.864	0.689	0.654	0.612	0.605	0.801	0.956	0.918	0.865	0.594	0.735	0.784	0.756	
		NCP (15-min)	0.917	0.865	0.818	0.705	0.745	0.966	1.100	1.039	0.956	0.706	0.805	0.866		1.100
		NCP (60-min)	0.891	0.840	0.795	0.685	0.724	0.939	1.068	1.010	0.929	0.686	0.783	0.842		1.068
Biwabik	2016	CP	1.168	1.009	0.855	0.775	0.670	0.954	1.077	0.883	0.803	0.710	1.035	1.179	0.927	
		NCP (60-min)	1.307	1.190	1.039	0.903	0.867	0.971	1.120	1.074	0.868	0.862	1.035	1.307		1.307
		CP/NCP	0.8936	0.8479	0.8229	0.8583	0.7728	0.9825	0.9616	0.8222	0.9251	0.8237	1.0000	0.9021		
	2017	CP	1.117	1.126	0.929	0.730	0.633	0.712	0.871	0.917	0.862	0.837	1.002	1.266	0.917	
		NCP (60-min)	1.274	1.126	1.093	0.888	0.874	0.974	1.099	0.994	0.903	0.937	1.058	1.284		1.284
		CP/NCP	0.8768	1.0000	0.8500	0.8221	0.7243	0.7310	0.7925	0.9225	0.9546	0.8933	0.9471	0.9860		
	2018	CP	1.187	1.092	0.768	0.860	0.858	0.889	0.996	1.118	0.749	0.784	0.801	1.106	0.934	
		NCP (60-min)	1.290	1.179	0.985	0.991	1.057	1.037	1.097	1.160	0.968	0.907	1.050	1.151		1.290
		CP/NCP	0.9202	0.9262	0.7797	0.8678	0.8117	0.8573	0.9079	0.9638	0.7738	0.8644	0.7629	0.9609		
	2019	CP	1.259	1.028	0.941	0.785	0.700	0.789	1.025	0.994	0.869	0.792	1.008	1.153	0.945	
		NCP (15-min)	1.369	1.239	1.154	0.929	0.888	0.962	1.153	1.091	0.995	0.919	1.081	1.260		1.369
		NCP (60-min)	1.337	1.210	1.127	0.907	0.867	0.939	1.126	1.065	0.971	0.897	1.055	1.231		1.337
Ely	2016	CP	7.213	6.570	5.756	5.145	4.368	4.316	5.739	4.687	3.852	4.423	5.257	6.895	5.352	
		NCP (60-min)	7.420	7.245	6.443	5.917	4.739	4.663	5.739	5.379	4.512	4.896	5.661	7.346		7.420
		CP/NCP	0.9721	0.9068	0.8934	0.8695	0.9217	0.9256	1.0000	0.8714	0.8537	0.9034	0.9286	0.9386		
	2017	CP	6.682	6.606	6.486	4.761	4.131	4.022	4.974	5.169	4.579	5.283	5.610	6.765	5.422	
		NCP (60-min)	7.602	6.788	6.674	5.411	5.048	4.339	5.426	5.169	4.762	5.283	6.147	7.456		7.602
		CP/NCP	0.8790	0.9732	0.9718	0.8799	0.8183	0.9269	0.9167	1.0000	0.9616	1.0000	0.9126	0.9073		
	2018	CP	7.204	6.646	5.063	5.702	4.287	4.318	4.753	5.495	4.178	4.994	5.500	6.119	5.355	
		NCP (60-min)	7.379	7.106	6.237	6.014	4.577	4.714	5.088	5.495	4.485	5.259	6.311	6.567		7.379
		CP/NCP	0.9763	0.9353	0.8118	0.9481	0.9366	0.9160	0.9342	1.0000	0.9315	0.9496	0.8715	0.9318		
	2019	CP	7.422	6.708	6.291	5.135	4.160	4.334	5.271	5.212	4.523	4.911	5.411	6.485	5.488	
		NCP (15-min)	7.883	7.601	7.150	5.781	5.062	4.636	5.797	5.453	4.842	5.323	6.091	7.317		7.883
		NCP (60-min)	7.645	7.372	6.934	5.606	4.909	4.496	5.622	5.289	4.696	5.162	5.907	7.096		7.645
Aitkin	2016	CP	6.059	6.022	5.565	5.455	5.638	5.553	7.557	6.496	4.803	5.099	4.785	6.212	5.770	
		NCP (60-min)	6.707	6.316	5.965	5.644	5.905	6.191	7.882	7.522	6.085	5.421	5.675	6.546		7.882
		CP/NCP	0.9034	0.9535	0.9329	0.9665	0.9548	0.8969	0.9588	0.8636	0.7893	0.9406	0.8432	0.9490		
	2017	CP	5.985	5.475	5.991	5.361	5.017	5.521	6.650	6.795	6.554	5.401	5.242	5.972	5.830	
		NCP (60-min)	6.845	6.347	6.137	5.644	5.617	6.193	7.414	6.795	6.805	5.650	6.036	6.631		7.414
		CP/NCP	0.8744	0.8626	0.9762	0.9499	0.8932	0.8915	0.8970	1.0000	0.9631	0.9559	0.8685	0.9006		
	2018	CP	5.872	6.424	5.476	6.038	6.602	7.245	6.348	7.649	5.543	5.309	5.528	5.153	6.099	
		NCP (60-min)	6.831	6.612	5.841	6.099	7.341	7.723	7.415	7.727	6.481	5.547	5.901	5.978		7.727
		CP/NCP	0.8596	0.9716	0.9375	0.9900	0.8993	0.9381	0.8561	0.9899	0.8553	0.9571	0.9368	0.8620		
	2019	CP	6.170	6.139	5.398	5.368	5.289	5.936	7.085	7.184	6.228	5.102	4.986	6.066	5.913	
		NCP (15-min)	6.896	6.466	6.192	5.646	5.844	6.340	7.731	7.479	6.749	5.538	5.875	6.514		7.731
Brainerd	2016	CP	26.542	24.302	23.526	23.138	27.136	26.256	36.506	30.808	23.238	22.626	19.592	27.056	25.894	
		NCP (60-min)	28.038	27.474	24.804	24.076	27.762	29.682	38.200	35.756	27.982	26.578	24.134	28.214		38.200
		CP/NCP	0.9466	0.8845	0.9485	0.9610	0.9775	0.8846	0.9557	0.8616	0.8305	0.8513	0.8118	0.9590		
	2017	CP	25.778	24.988	23.860	23.054	22.094	25.774	31.556	33.844	32.646	22.362	22.930	25.744	26.219	
		NCP (60-min)	28.346	27.010	26.128	24.330	24.026	29.508	36.612	33.844	34.246	23.790	25.144	27.690		36.612
		CP/NCP	0.9094	0.9251	0.9132	0.9476	0.9196	0.8735	0.8619	1.0000	0.9533	0.9400	0.9119	0.9297		
	2018	CP	26.200	26.030	24.138	23.504	29.714	34.036	31.512	35.922	27.184	22.300	24.010	21.852	27.200	
		NCP (60-min)	27.920	28.062	24.526	24.554	35.706	35.010	36.086	35.922	31.576	23.868	25.900	27.224		36.086
		CP/NCP	0.9384	0.9276	0.9842	0.9572	0.8322	0.9722	0.8732	1.0000	0.8609	0.9343	0.9270	0.8027		
	2019	CP	25.858	27.359	25.283	24.507	23.472	25.195	0.000	0.000	0.000	0.000	0.000	0.000	12.640	
		NCP (15-min)	28.453	27.592	26.459	24.528	26.587	30.099	0.000	0.000	0.000	0.000	0.000	0.000		30.099
Grand Rapids	2016	CP	26.936	25.684	23.520	21.798	23.985	24.003	28.114	26.958	21.832	21.955	22.360	27.297	24.537	
		NCP (60-min)	27.037	25.933	25.532	22.772	24.234	25.122	30.186	29.617	24.657	22.216	23.497	28.687		30.186
		CP/NCP	0.9963	0.9904	0.9212	0.9572	0.9897	0.9555	0.9314	0.9102	0.8854	0.9883	0.9516	0.9515		
	2017	CP	27.081	25.510	24.728	21.282	19.704	21.949	26.232	27.386	25.203	21.332	23.174	27.362	24.245	
		NCP (60-min)	28.839	26.124	24.875	22.500	21.720	23.982	28.631	27.707	25.479	21.900	24.636	27.778		28.839
		CP/NCP	0.9390	0.9765	0.9941	0.9459	0.9072	0.9152	0.9162	0.9884	0.9892	0.9741	0.9407	0.9850		
	2018	CP	26.325	25.465	20.956	22.708	24.906	26.545	27.011	29.583	22.146	19.646	22.417	23.154	24.239	
		NCP (60-min)	27.756	26.104	23.160	22.888	28.384	26.545	27.839	29.875	24.225	21.338	24.070	24.858		29.875
		CP/NCP	0.9484	0.9755	0.9048	0.9921	0.8775	1.0000	0.9703	0.9902	0.9142	0.9207	0.9313	0.9315		
	2019	CP	27.222	25.276	23.411	21.848	21.667	23.574	27.654	27.553	24.468	21.634	23.223	27.656	24.599	
		NCP (15-min)	28.190	26.290	25.390	22.780	23.076	24.706	29.702	28.800	25.304	22.498	24.240	28.620		29.702

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			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg	Max
Hibbing	2016	CP	23.893	21.330	20.433	19.190	19.243	20.580	24.428	22.250	19.615	18.473	19.293	23.300	21.002	
		NCP (60-min)	24.018	22.943	21.633	20.245	19.993	20.855	25.433	24.373	20.815	19.253	20.388	23.778		25.433
		CP/NCP	0.9948	0.9297	0.9445	0.9479	0.9625	0.9868	0.9605	0.9129	0.9423	0.9595	0.9463	0.9799		
	2017	CP	21.540	21.638	20.388	18.638	16.685	18.448	22.023	23.158	21.630	18.568	20.625	23.550	20.574	
		NCP (60-min)	23.515	22.388	21.513	19.048	18.858	20.448	24.043	23.158	21.630	19.230	21.318	24.070		24.070
		CP/NCP	0.9160	0.9665	0.9477	0.9785	0.8848	0.9022	0.9160	1.0000	1.0000	0.9656	0.9675	0.9784		
	2018	CP	23.063	21.765	19.175	19.680	21.165	20.620	22.118	24.203	18.020	17.080	19.413	18.573	20.406	
		NCP (60-min)	23.873	22.670	20.373	20.025	24.045	22.133	22.490	24.353	19.050	17.778	20.366	19.595		24.353
		CP/NCP	0.9661	0.9601	0.9412	0.9828	0.8802	0.9316	0.9835	0.9938	0.9459	0.9607	0.9532	0.9478		
	2019	CP	20.706	19.738	17.670	16.884	16.203	17.719	21.265	21.046	18.687	16.628	17.739	20.704	18.749	
		NCP (15-min)	20.067	18.776	17.709	15.812	15.703	17.394	20.490	19.983	17.274	15.403	16.903	19.232		20.490
Proctor	2016	CP	4.738	4.284	3.548	3.301	2.877	3.469	3.605	3.430	3.398	2.951	3.893	4.753	3.687	
		NCP (60-min)	4.738	4.619	4.140	3.732	3.144	3.657	3.988	3.861	3.609	3.483	3.893	4.953		4.953
		CP/NCP	1.0000	0.9275	0.8570	0.8845	0.9151	0.9486	0.9040	0.8884	0.9415	0.8473	1.0000	0.9596		
	2017	CP	4.535	4.402	3.930	3.155	2.857	2.852	3.176	3.468	2.842	3.408	3.977	5.100	3.642	
		NCP (60-min)	4.988	4.441	4.157	3.599	3.481	3.170	3.734	3.626	3.486	3.746	4.239	5.219		5.219
		CP/NCP	0.9092	0.9912	0.9454	0.8766	0.8207	0.8997	0.8506	0.9564	0.8153	0.9098	0.9382	0.9772		
	2018	CP	4.879	4.535	3.248	3.796	3.140	3.086	3.541	3.988	3.232	3.411	3.622	4.552	3.753	
		NCP (60-min)	5.014	4.797	4.024	3.911	3.219	3.484	3.922	4.040	3.488	3.930	4.610	4.585		5.014
		CP/NCP	0.9731	0.9454	0.8072	0.9706	0.9755	0.8858	0.9029	0.9871	0.9266	0.8679	0.7857	0.9928		
	2019	CP	4.800	4.185	3.743	3.309	2.740	3.038	3.591	3.611	3.332	3.183	3.915	4.668	3.586	
		NCP (15-min)	4.931	4.706	4.364	3.738	3.426	3.368	3.920	3.924	3.688	3.625	4.094	4.919		4.931
Two Harbors	2016	CP	5.008	4.081	3.956	3.658	3.625	3.634	4.557	4.265	4.145	3.652	4.016	4.924	4.127	
		NCP (60-min)	5.008	4.502	4.099	4.020	3.698	4.448	5.317	5.089	4.576	3.827	4.302	5.079		5.317
		CP/NCP	1.0000	0.9065	0.9651	0.9100	0.9803	0.8170	0.8571	0.8381	0.9058	0.9543	0.9335	0.9695		
	2017	CP	4.562	4.502	3.915	3.730	3.432	3.743	4.313	4.935	3.757	3.588	4.315	4.877	4.139	
		NCP (60-min)	5.061	4.517	4.192	3.886	3.783	4.073	5.126	5.132	4.450	4.007	4.347	5.013		5.132
		CP/NCP	0.9014	0.9967	0.9339	0.9599	0.9072	0.9190	0.8414	0.9616	0.8443	0.8954	0.9926	0.9729		
	2018	CP	4.655	4.264	3.638	3.783	3.577	3.903	4.705	5.251	4.609	3.481	3.907	4.305	4.173	
		NCP (60-min)	4.882	4.587	4.050	3.893	4.058	4.211	4.992	5.309	4.609	3.843	4.392	4.431		5.309
		CP/NCP	0.9535	0.9296	0.8983	0.9717	0.8815	0.9269	0.9425	0.9891	1.0000	0.9058	0.8896	0.9716		
	2019	CP	4.850	4.248	3.755	3.660	3.388	4.010	4.696	4.873	4.273	3.622	4.106	4.750	4.186	
		NCP (15-min)	5.114	4.659	4.325	3.962	3.818	4.233	5.247	5.181	4.686	3.967	4.380	5.015		5.247
Virginia	2016	CP	20.698	19.348	18.385	15.853	15.645	16.170	20.298	16.928	15.045	16.103	16.375	20.108	17.580	
		NCP (60-min)	21.253	20.395	19.270	16.853	17.625	18.473	20.750	19.973	17.303	16.705	17.668	20.500		21.253
		CP/NCP	0.9739	0.9487	0.9541	0.9407	0.8877	0.8753	0.9782	0.8475	0.8695	0.9640	0.9268	0.9809		
	2017	CP	19.040	19.518	17.743	15.323	14.598	15.748	18.455	18.705	18.393	16.528	17.853	20.088	17.666	
		NCP (60-min)	20.988	19.645	19.473	16.318	16.040	17.228	19.955	18.870	18.763	17.068	18.230	20.985		20.988
		CP/NCP	0.9072	0.9935	0.9112	0.9390	0.9101	0.9141	0.9248	0.9913	0.9803	0.9684	0.9793	0.9573		
	2018	CP	20.310	19.945	16.725	17.070	18.293	17.145	17.268	19.548	15.505	14.900	15.640	15.943	17.358	
		NCP (60-min)	21.098	20.230	17.560	17.823	19.298	18.383	18.443	19.755	16.255	15.703	17.181	17.554		21.098
		CP/NCP	0.9627	0.9859	0.9524	0.9578	0.9479	0.9327	0.9363	0.9895	0.9539	0.9489	0.9103	0.9082		
	2019	CP	18.380	17.181	15.140	13.777	13.377	15.351	17.388	17.470	15.332	13.894	14.606	17.339	15.769	
		NCP (15-min)	17.714	16.269	15.645	13.095	13.159	14.347	16.740	16.166	14.251	13.023	13.777	16.095		17.714
SWL&P	2016	CP	111.486	111.945	98.644	100.189	96.730	93.064	107.834	110.527	108.817	101.214	100.841	121.768	105.255	
		NCP (60-min)	120.544	115.781	106.624	106.856	106.048	104.337	115.829	121.206	114.936	106.544	106.421	125.354		125.354
		CP/NCP	0.9249	0.9669	0.9252	0.9376	0.9121	0.8920	0.9310	0.9119	0.9468	0.9500	0.9476	0.9714		
	2017	CP	110.574	116.972	102.206	107.843	97.113	94.689	118.002	118.323	105.287	100.647	116.939	131.005	109.967	
		NCP (60-min)	120.785	117.752	114.194	112.455	108.987	106.686	122.023	118.323	110.168	109.752	118.607	133.013		133.013
		CP/NCP	0.9155	0.9934	0.8950	0.9590	0.8911	0.8875	0.9670	1.0000	0.9557	0.9170	0.9859	0.9849		
	2018	CP	117.544	116.585	106.147	110.055	94.495	90.040	99.981	102.377	100.033	94.887	100.491	99.310	102.662	
		NCP (60-min)	125.019	116.622	117.619	115.715	101.460	101.110	104.597	104.073	104.182	104.593	109.223	110.631		125.019
		CP/NCP	0.9402	0.9997	0.9025	0.9511	0.9314	0.8905	0.9559	0.9837	0.9602	0.9072	0.9201	0.8977		
	2019	CP	106.989	98.977	95.592	89.209	92.913	81.172	94.163	93.794	90.535	90.116	93.168	101.946	94.048	
		NCP (15-min)	108.579	105.155	99.477	99.543	97.057	92.125	102.082	99.041	99.599	93.937	103.683	107.868		108.579

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Actual, Budgeted and Projected Monthly CP and One Hour NCP Demands (MW)

			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg	Max
Staples	2016	CP	3.896	3.403	3.248	2.983	3.195	3.390	4.085	3.781	3.001	2.876	2.934	4.205	3.416	
		Energy (MWh)	2,267	2,003	1,909	1,765	1,732	1,791	2,036	2,046	1,687	1,722	1,765	2,528		
		CP/Energy	0.0017	0.0017	0.0017	0.0017	0.0018	0.0019	0.0020	0.0018	0.0018	0.0017	0.0017	0.0017		
	2017	CP	4.205	4.118	3.859	3.449	3.483	3.833	4.334	4.750	4.709	3.548	3.802	4.345	4.036	
		Energy (MWh)	2,534	2,206	2,361	2,024	2,070	2,248	2,552	2,337	2,178	2,173	2,232	2,534		
		CP/Energy	0.0017	0.0019	0.0016	0.0017	0.0017	0.0017	0.0017	0.0020	0.0022	0.0016	0.0017	0.0017		
	2018	CP	4.199	4.127	3.506	3.788	4.619	4.958	4.413	4.866	3.784	3.367	3.820	3.775	4.102	
		Energy (MWh)	2,631	2,335	2,284	2,152	2,297	2,394	2,610	2,470	2,164	2,166	2,290	2,421		
		CP/Energy	0.00160	0.00177	0.00154	0.00176	0.00201	0.00207	0.00169	0.00197	0.00175	0.00155	0.00167	0.00156		
		Avg CP/Energy	0.0017	0.0018	0.0016	0.0017	0.0018	0.0019	0.0018	0.0019	0.0019	0.0016	0.0017	0.0016		
	2019	Energy Budget	2,150	2,100	2,000	1,800	1,805	1,725	2,000	1,985	1,700	1,900	1,990	2,290		
		CP	3.565	3.733	3.247	3.093	3.332	3.259	3.597	3.870	3.224	3.077	3.339	3.769	3.425	
Staples	2016	NCP (60-min)	3.977	3.667	3.379	3.131	3.409	3.629	4.358	4.206	3.319	2.978	3.253	4.342		4.358
		Energy (MWh)	2,267	2,003	1,909	1,765	1,732	1,791	2,036	2,046	1,687	1,722	1,765	2,528		
		NCP/Energy	0.0018	0.0018	0.0018	0.0018	0.0020	0.0020	0.0021	0.0021	0.0020	0.0017	0.0018	0.0017		
	2017	NCP (60-min)	4.508	4.227	4.097	3.727	3.574	4.184	5.143	4.750	4.709	3.694	3.935	4.510		5.143
		Energy (MWh)	2,534	2,206	2,361	2,024	2,070	2,248	2,552	2,337	2,178	2,173	2,232	2,534		
		NCP/Energy	0.0018	0.0019	0.0017	0.0018	0.0017	0.0019	0.0020	0.0020	0.0022	0.0017	0.0018	0.0018		
	2018	NCP (60-min)	4.576	4.270	3.830	3.788	5.098	5.066	5.221	5.013	4.638	3.601	3.967	4.053		5.221
		Energy (MWh)	2,631	2,335	2,284	2,152	2,297	2,394	2,610	2,470	2,164	2,166	2,290	2,421		
		NCP/Energy	0.0017	0.0018	0.0017	0.0018	0.0022	0.0021	0.0020	0.0020	0.0021	0.0017	0.0017	0.0017		
		Avg NCP/Energy	0.0018	0.0019	0.0017	0.0018	0.0020	0.0020	0.0021	0.0020	0.0021	0.0017	0.0018	0.0017		
	2019	Energy Budget	2,150	2,100	2,000	1,800	1,805	1,725	2,000	1,985	1,700	1,900	1,990	2,290		
		NCP	3.779	3.903	3.455	3.226	3.558	3.452	4.104	4.047	3.555	3.225	3.541	3.948		4.104
Wadena	2016	CP	12.383	12.409	10.869	9.747	8.935	8.955	11.003	10.557	8.026	8.933	9.433	12.788	10.336	
		Energy (MWh)	7,684	6,800	6,097	5,522	5,069	5,156	5,715	5,748	4,913	5,332	5,671	7,583		
		CP/Energy	0.0016	0.0018	0.0018	0.0018	0.0018	0.0017	0.0019	0.0018	0.0016	0.0017	0.0017	0.0017		
	2017	CP	12.152	11.575	11.897	9.293	8.306	8.766	10.285	10.565	10.631	10.135	10.494	12.452	10.546	
		Energy (MWh)	7,551	6,313	6,570	5,250	5,008	5,064	5,611	5,176	4,890	5,357	6,333	7,554		
		CP/Energy	0.0016	0.0018	0.0018	0.0018	0.0017	0.0017	0.0018	0.0020	0.0022	0.0019	0.0017	0.0016		
	2018	CP	12.398	12.910	9.384	11.077	9.906	11.367	10.197	11.288	8.394	9.451	10.162	11.303	10.653	
		Energy (MWh)	7,821	7,023	6,435	5,782	5,081	5,219	5,659	5,456	4,892	5,505	6,501	7,053		
		CP/Energy	0.00159	0.00184	0.00146	0.00192	0.00195	0.00218	0.00180	0.00207	0.00172	0.00172	0.00156	0.00160		
		Avg CP/Energy	0.0016	0.0018	0.0017	0.0018	0.0018	0.0019	0.0019	0.0020	0.0018	0.0018	0.0016	0.0016		
	2019	Energy Budget	7,700	6,800	6,800	5,650	5,000	5,000	5,900	5,500	4,750	5,400	6,100	7,400		
		CP	12.336	12.459	11.450	10.266	8.951	9.410	10.935	10.902	8.745	9.511	9.930	12.178	10.590	
Wadena	2016	NCP (60-min)	13.674	12.747	11.775	10.553	9.547	9.952	11.521	11.308	9.384	9.584	10.932	13.402		13.674
		Energy (MWh)	7,684	6,800	6,097	5,522	5,069	5,156	5,715	5,748	4,913	5,332	5,671	7,583		
		NCP/Energy	0.0018	0.0019	0.0019	0.0019	0.0019	0.0019	0.0020	0.0020	0.0019	0.0018	0.0019	0.0018		
	2017	NCP (60-min)	13.535	13.314	12.015	10.176	9.928	9.643	11.769	10.713	10.664	10.135	11.479	13.196		13.535
		Energy (MWh)	7,551	6,313	6,570	5,250	5,008	5,064	5,611	5,176	4,890	5,357	6,333	7,554		
		NCP/Energy	0.0018	0.0021	0.0018	0.0019	0.0020	0.0019	0.0021	0.0021	0.0022	0.0019	0.0018	0.0017		
	2018	NCP (60-min)	13.603	13.115	11.183	11.430	10.797	11.413	11.523	11.288	10.086	9.666	11.767	12.046		13.603
		Energy (MWh)	7,821	7,023	6,435	5,782	5,081	5,219	5,659	5,456	4,892	5,505	6,501	7,053		
		NCP/Energy	0.0017	0.0019	0.0017	0.0020	0.0021	0.0022	0.0020	0.0021	0.0021	0.0018	0.0018	0.0017		
		Avg NCP/Energy	0.0018	0.0020	0.0018	0.0019	0.0020	0.0020	0.0020	0.0020	0.0021	0.0018	0.0019	0.0017		
	2019	Energy Budget	7,700	6,800	6,800	5,650	5,000	5,000	5,900	5,500	4,750	5,400	6,100	7,400		
		NCP	13.632	13.263	12.462	10.973	9.985	10.035	12.094	11.194	9.741	9.801	11.285	12.882		13.632

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Great River Energy Monthly Actual, Budgeted and Projected Maximum NCP Demands (MW)

			2018	PY 2019
Voltage	Meter	Substation-point of delivery	Max	Max
34	TW0014	COMPTON	3.188	3.150
34	TW0005	EAGLE BEND	1.858	1.836
34	ST0002	FLENSBURG	2.388	2.359
34	TW0006	HARTFORD	3.313	3.273
34	TW0007	HEWITT	3.253	3.214
34	TW0012	IONA	1.931	1.908
34	BZB009	LASTRUP	3.080	3.043
34	TW0002	LEAF RIVER	3.385	3.344
34	VZV002	NEVIS	8.026	7.929
34	ST0015	NORTH PARKER	2.876	2.841
34	DZD001	ONIGUM TAP	5.036	4.975
34	TW0010	ORTON	2.163	2.137
34	VZV003	OSAGE	6.730	6.649
34	ST0003	PILLSBURY	2.425	2.396
34	ST0031	PINE LAKE	2.106	2.081
34	VZV006	PINE POINT	4.852	4.793
34	TW0001	SEBEKA	2.191	2.164
34	VZV012	SHELL LAKE	2.425	2.395
34	ST0020	SOBIESKI	2.793	2.760
34	TW0004	STAPLES	4.252	4.201
34	TW0013	TWIN LAKES	2.341	2.313
34	TW0009	WARD	4.013	3.965
34	BZB020	WARD_CW	3.435	3.393
46	NZN009	BABBITT	2.706	2.673
46	NZN007	CLEAR LAKE	2.613	2.581
46	NZN006	WINTON	3.569	3.526
46	NZN206	WINTON BANK 2	5.053	4.992
46	NZN015	VERMILION	6.271	6.195

Note:
Projected Year 2019 NCP estimated based on 2018 maximum NCP and Projected Year 2019 ratio to 2018 total GRE energy, with Projected Year 2019 energy projected based on trend analysis of 2006 to 2018 GRE energy.

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Conversion Factor to Approximate 60-min NCP from 15-min NCP (Based on 2018)

			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg
Buhl	2018	NCP (15-min)	1.380	1.234	1.051	1.035	1.104	1.102	1.139	1.244	1.061	0.961	1.149	1.222	1.140
		NCP (60-min)	1.343	1.201	1.027	1.011	1.085	1.073	1.120	1.196	1.024	0.912	1.133	1.198	1.110
		Factor	1.028	1.027	1.023	1.024	1.018	1.027	1.017	1.040	1.036	1.054	1.014	1.020	**1.027**
Gilbert	2018	NCP (15-min)	2.033	1.926	1.645	1.899	1.958	1.761	1.918	2.037	1.611	1.625	1.844	1.832	1.841
		NCP (60-min)	2.014	1.892	1.610	1.548	1.933	1.728	1.885	2.019	1.591	1.594	1.809	1.807	1.786
		Factor	1.009	1.018	1.022	1.227	1.013	1.019	1.018	1.009	1.013	1.019	1.019	1.014	**1.033**
Keewatin	2018	NCP (15-min)	1.226	1.123	0.991	0.911	1.049	0.942	1.024	1.107	0.997	0.880	1.078	1.053	1.032
		NCP (60-min)	1.153	1.050	0.901	0.889	0.988	0.900	0.977	1.074	0.942	0.816	1.010	1.016	0.976
		Factor	1.063	1.070	1.100	1.025	1.062	1.047	1.048	1.031	1.058	1.078	1.067	1.036	**1.057**
Mountain Iron	2018	NCP (15-min)	3.432	3.424	2.792	2.768	2.592	2.376	2.488	2.800	2.368	2.720	3.224	3.280	2.855
		NCP (60-min)	3.404	3.360	2.766	2.724	2.528	2.354	2.460	2.772	2.338	2.682	3.176	3.252	2.818
		Factor	1.008	1.019	1.009	1.016	1.025	1.009	1.011	1.010	1.013	1.014	1.015	1.009	**1.013**
Nashwauk	2018	NCP (15-min)	2.220	2.236	1.908	1.868	1.684	1.540	1.684	1.804	1.484	1.676	2.052	2.060	1.851
		NCP (60-min)	2.195	2.165	1.815	1.805	1.647	1.493	1.647	1.764	1.445	1.631	1.982	1.983	1.798
		Factor	1.011	1.033	1.051	1.035	1.022	1.031	1.022	1.023	1.027	1.028	1.035	1.039	**1.030**
Pierz	2018	NCP (15-min)	1.803	1.764	1.570	1.586	2.352	2.485	2.314	2.379	2.149	1.496	1.662	1.648	1.934
		NCP (60-min)	1.778	1.702	1.527	1.548	2.325	2.430	2.293	2.363	2.124	1.474	1.635	1.621	1.902
		Factor	1.014	1.036	1.028	1.025	1.012	1.023	1.009	1.007	1.012	1.015	1.017	1.017	**1.018**
Randall	2018	NCP (15-min)	0.874	0.816	0.746	0.700	1.022	1.124	1.120	1.100	0.950	0.689	0.805	0.768	0.893
		NCP (60-min)	0.856	0.806	0.705	0.672	0.978	1.104	1.099	1.090	0.930	0.655	0.781	0.752	0.869
		Factor	1.021	1.012	1.058	1.042	1.045	1.018	1.019	1.009	1.022	1.052	1.031	1.021	**1.029**
Biwabik	2018	NCP (15-min)	1.310	1.201	1.002	1.024	1.079	1.058	1.117	1.181	0.994	0.932	1.090	1.189	1.098
		NCP (60-min)	1.290	1.179	0.985	0.991	1.057	1.037	1.097	1.160	0.968	0.907	1.050	1.151	1.073
		Factor	1.016	1.019	1.017	1.033	1.021	1.020	1.018	1.018	1.027	1.028	1.038	1.033	**1.024**
Ely	2018	NCP (15-min)	7.945	7.495	6.361	6.235	4.648	4.796	5.152	5.622	4.549	5.439	6.613	6.704	5.963
		NCP (60-min)	7.379	7.106	6.237	6.014	4.577	4.714	5.088	5.495	4.485	5.259	6.311	6.567	5.769
		Factor	1.077	1.055	1.020	1.037	1.016	1.017	1.013	1.023	1.014	1.034	1.048	1.021	**1.031**
Total	2018	NCP (15-min)	22.223	21.219	18.066	18.026	17.488	17.184	17.956	19.274	16.163	16.418	19.517	19.756	18.608
		NCP (60-min)	21.412	20.461	17.573	17.202	17.118	16.833	17.666	18.933	15.847	15.930	18.887	19.347	18.101
		Factor	1.038	1.037	1.028	1.048	1.022	1.021	1.016	1.018	1.020	1.031	1.033	1.021	1.028

Notes:
1/ Considered only the municipalities that impact the D-03 calculation shown in BB19c.

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Allocation Energy and Supporting Data
Energy Responsibility for Power Supply Costs
2019 Projected Year

Line (No)		Lowest Level of Allocation (kV)	Energy at Meter (MWh)	Lowest Level of Allocation Losses to Meter Point (MWh)	Lowest Level of Allocation Energy (MWh)	Power Supply Transmission Losses on Bulk Delivery (MWh)	Power Supply Transmission Energy (MWh)	Power Supply Production Losses on PST (MWh)	Power Supply Production Energy (MWh)
Group A - Full Requirement Customers									
1	Buhl	23	7,349	0	7,349	58	7,407	0	7,407
2	Gilbert	23	10,830	0	10,830	86	10,916	0	10,916
3	Keewatin	23	5,686	0	5,686	45	5,731	0	5,731
4	Mountain Iron	23	16,579	0	16,579	131	16,710	0	16,710
5	Nashwauk	23	11,679	0	11,679	92	11,771	0	11,771
6	Pierz	34	10,537	204	10,741	85	10,826	0	10,826
7	Randall	34	5,104	99	5,202	41	5,243	0	5,243
8	Biwabik	46	6,566	0	6,566	52	6,618	0	6,618
9	Ely	46	37,636	0	37,636	297	37,933	0	37,933
10	Aitkin	PST	38,344	0	38,344	0	38,344	0	38,344
11	Brainerd	PST	81,614	0	81,614	0	81,614	0	81,614
12	Grand Rapids	PST	168,812	0	168,812	0	168,812	0	168,812
13	Hibbing	PST	109,586	0	109,586	0	109,586	0	109,586
14	Proctor	PST	25,799	499	26,298	0	26,298	0	26,298
15	Two Harbors	PST	28,833	558	29,390	0	29,390	0	29,390
16	Virginia	PST	90,417	0	90,417	0	90,417	0	90,417
17	Group A - Total		655,371	1,360	656,731	887	657,617	0	657,617
18	- Energy Responsibility (%)								6.416
Group B - Private Utilities									
19	Superior Water, Light & Power Company	PST	742,571	0	742,571	0	742,571	0	742,571
20	Group B - Total		742,571	0	742,571	0	742,571	0	742,571
21	- Energy Responsibility (%)								7.245
Other									
22	Other - Total								8,849,154
23	- Energy Responsibility (%)								86.339
Total System									
24	System - Total								10,249,342
25	- Energy Responsibility (%)								100.0000
									(E-01)

Notes: EPROD

Energy loss factors:
- Secondary (%) @ 1.03
- Line Transf (%) @ 2.53
- Primary (%) @ 1.64
- Distribution Subs (%) @ 0.29
- Dist Bulk Delivery (%) @ 0.79

Transmission losses supplied through MISO and not allocated here.

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Allocation Energy and Supporting Data
Monthly Energy By Customer (MWh)

2019 Projected Year

Line (No)		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Group A - Full Requirement Customers														
1	Buhl	787	689	666	575	530	522	596	560	510	550	618	747	7,349
2	Gilbert	1,098	978	963	837	803	776	910	853	803	841	898	1,071	10,830
3	Keewatin	580	516	500	433	410	407	489	454	421	439	470	566	5,686
4	Mountain Iron	1,718	1,528	1,438	1,200	1,099	1,074	1,314	1,278	1,222	1,326	1,531	1,850	16,579
5	Nashwauk	1,258	1,101	1,094	925	857	823	909	876	826	915	959	1,137	11,679
6	Pierz	967	856	860	775	785	860	1,030	960	865	800	825	956	10,537
7	Randall	471	416	416	380	389	421	496	455	408	388	400	463	5,104
8	Biwabik	704	621	586	493	472	471	547	511	462	490	542	665	6,566
9	Ely	4,195	3,662	3,371	2,842	2,563	2,555	2,707	2,610	2,595	2,914	3,438	4,183	37,636
10	Aitkin	3,620	3,229	3,216	2,884	2,902	3,067	3,544	3,361	3,023	2,937	3,033	3,528	38,344
11	Brainerd	15,410	13,805	13,635	12,364	12,603	13,797	-	-	-	-	-	-	81,614
12	Grand Rapids	16,398	14,393	14,540	12,916	12,785	13,031	14,668	14,373	12,854	13,008	13,661	16,186	168,812
13	Hibbing	10,934	9,906	9,610	8,050	7,884	8,446	9,601	9,210	8,211	8,244	8,940	10,551	109,586
14	Proctor	2,703	2,403	2,302	2,015	1,898	1,814	2,024	1,998	1,855	1,965	2,161	2,661	25,799
15	Two Harbors	2,763	2,468	2,440	2,171	2,160	2,180	2,541	2,509	2,279	2,272	2,335	2,716	28,833
16	Virginia	9,489	8,536	7,974	6,729	6,705	7,026	7,513	7,001	6,581	6,795	7,279	8,789	90,417
17	Group A - Total	73,094	65,107	63,611	55,588	54,844	57,270	48,889	47,009	42,916	43,882	47,091	56,069	655,371
Group B - Private Utilities														
18	Superior Water, Light & Power Company	69,250	61,692	63,440	61,422	59,310	55,175	61,349	60,862	58,609	59,210	63,399	68,853	742,571

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Energy By Customer Class (MWh)
2019 Projected Year

Retail	Total at Meter	Total	Secondary	Primary	Bulk Delivery	Transmission
Residential	1,060,466	1,060,466	1,060,466			
General Service	712,433	712,433	694,651	16,786	997	
Large Light & Power	1,338,519	1,338,519	570,941	326,316	98,793	342,468
Large Power (RFPS, Fixed-Price not included)	5,555,014	5,555,014			115,606	5,439,408
Municipal Pumping	0	0	0			
Lighting	20,846	20,846	20,846			
Total Retail (RFPS not included)	8,687,278	8,687,278				
RESALE (Firm)						
Municipal	655,371	655,371		70,272	96,325	488,773
SWL&P	742,571	742,571				742,571
Total Resale	1,397,942	1,397,942				
Total Retail & Resale (w/o RFPS, Fixed Price)	10,085,220	10,085,220				
LP (RFPS, Fixed Price not included)	438,300	438,300				438,300
Total Excluded (RFPS, Fixed Price)	438,300	438,300				438,300

Notes:
Energy from 2019_Voltage_Level_Est_basedon2018.xlsx
Service level based on 2018 CIS billing and GIS information.
SBPC Fixed Price included
LP service voltage details per LargePower_PY19.xlsx.

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Energy Loss Expansion (MWh)
2019 Projected Year

	Secondary Line Output	Line Transformer Output	Primary Line Output	Distrib Subs Output	Bulk Delivery Output	Trans-mission Output	Production Output	Composite Loss Factor
Loss Factor	1.0103	1.0253	1.0164	1.0029	1.0079	1.0000		
Residential	1,060,466	1,071,389	1,098,495	1,116,510	1,119,748	1,128,594	1,128,594	1.064244
General Service								
Secondary	694,651	701,806	719,561	731,362	733,483	739,278	739,278	
Primary	0	0	16,786	17,061	17,110	17,246	17,246	
Dist Bulk Delivery	0	0	0	0	997	1,004	1,004	
Transmission	0	0	0	0	0	0	0	
Total General Service	694,651	701,806	736,347	748,423	751,590	757,528	757,528	1.063297
Large Light & Power								
Secondary	570,941	576,822	591,416	601,115	602,858	607,621	607,621	
Primary	0	0	326,316	331,668	332,630	335,257	335,257	
Dist Bulk Delivery	0	0	0	0	98,793	99,574	99,574	
Transmission	0	0	0	0	0	342,468	342,468	
Total Large Light & Power	570,941	576,822	917,732	932,783	1,034,281	1,384,920	1,384,920	
Large Power (w/o RFPS, Fixed Price)								
Secondary	0	0	0	0	0	0	0	
Primary	0	0	0	0	0	0	0	
Dist Bulk Delivery	0	0	0	0	115,606	116,519	116,519	
Transmission	0	0	0	0	0	5,439,408	5,439,408	
Total Large Power	0	0	0	0	115,606	5,555,927	5,555,927	
Municipal Pumping								
Secondary	0	0	0	0	0	0	0	
Primary	0	0	0	0	0	0	0	
Total Municipal Pumping	0	0	0	0	0	0	0	
Lighting	20,846	21,061	21,594	21,948	22,011	22,185	22,185	
Total Retail (w/o RFPS, Fixed Price)	2,346,904	2,371,077	2,774,167	2,819,664	3,043,237	8,849,154	8,849,154	
RFPS, Fixed Price								
Primary	0	0	0	0	0	0	0	
Transmission	0	0	0	0	0	438,300	438,300	
Total RFPS, Fixed Price	0	0	0	0	0	438,300	438,300	

Note:
Transmission losses supplied through MISO and not allocated here.

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Demand & Energy Allocation Factors Summary
2019 Projected Year

	Production Power Supply D-01	Trans. Power Supply D-02	Dist Bulk Delivery D-03	Distrib. Subst. D-05; D-09	Ovhd. Primary Lines D-06	Ovhd. Secondary Lines D-10	Undgrd. Primary Lines D-07	Undgrd. Secondary Lines D-11	Ovhd. Line Transf. D-12	Undgrd. Line Transf. D-13	Ovhd. Services D-14	Undgrd. Services D-15	Energy E8760 E-01	Energy CCRC E-02
Residential	10,892	10,698	184,664	184,057	180,465	352,514	180,465	190,316	235,740	127,271	352,514	190,316	11,340	3,877
General Service	7,229	7,100	112,756	112,226	110,036	100,670	110,036	75,346	81,056	60,667	100,670	75,346	7,679	2,597
Large Light & Power	13,682	13,438	167,661	151,203	148,253	16,384	148,253	96,921	15,046	89,007	16,384	96,921	13,762	3,450
Large Power	54,598	53,620	15,987	-	-	-	-	-	-	-	-	-	53,362	-
Municipal Pumping	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lighting	246	242	4,086	4,072	3,993	3,591	3,993	264	3,636	267	-	-	196	76
Total Retail	86,647	85,098	485,154	451,558	442,747	473,159	442,747	362,847	335,478	277,212	469,568	362,583	86,339	10,000
Resale (& Wheeling Where Applicable)	13,353	14,902	115,406	-	-	-	-	-	-	-	-	-	13,661	-
Total System	100,000	100,000	600,560	451,558	442,747	473,159	442,747	362,847	335,478	277,212	469,568	362,583	100,000	10,000
Allocator Based On:	Peak & Average	Peak & Average	Class NCP	Class NCP	Class NCP	Sum NCP	Class NCP	Sum NCP	Avg Class & Sum NCP	Avg Class & Sum NCP	Sum NCP	Sum NCP	E8760	CCRC MWh

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Demand Responsibility of Power Supply Cost Based on Peak & Average Methodology: D-01 & D-02
2019 Projected Year

		Total Retail	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
1	Annual Energy (E-01 with losses, excl. dual fuel)	8,717,446	1,026,763	727,650	1,384,920	5,555,927	-	22,185
2	Average Demand	995,142	117,210	83,065	158,096	634,238	-	2,533
3	Percent	100.000	11.778	8.347	15.887	63.733	-	0.254
4	Annual CP Demand (loss adjusted)	1,148,518	203,458	95,576	174,243	669,835	-	5,406
5	Percent	100.000	17.715	8.322	15.171	58.322	-	0.471
6	Annual Load Factor (Line 2 / Line 4)	0.86646						
7	1.0 - Load Factor	0.13354						
8	Average Factor (Line 3 x Line 6 total)	86.646	10.205	7.232	13.765	55.223	-	0.221
9	Peak Factor (Line 5 x Line 7 total)	13.354	2.366	1.111	2.026	7.788	-	0.063
10	Composite Factor - D-01 (Line 8 + Line 9)	100.000	12.571	8.343	15.791	63.011	-	0.284
11	Power Supply Production - D-01 Adjusted for Jurisditional Split (Line 10 x .86647)	86.647	10.892	7.229	13.682	54.598	-	0.246
12	Power Supply Transmission - D-02 Adjusted for Jurisditional Split (Line 10 x .85098)	85.098	10.698	7.100	13.438	53.620	-	0.242

Notes:

Residential, General Service, Large Light and Power and Municipal Pumping CP demands per customer from load research multiplied by number of customers and adjusted for losses. Large Power CP demand estimated from previous ratio of CP demand to average demand. Lighting CP is average load based on 2019 total energy and 4,200 burning hours and adjusted for losses.

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Demand Responsibility for Cost
Sum NCP Expansion
2019 Projected Year

	Secondary Line Output	Line Transformer Output	Primary Line Output	Distrib Subs Output	Dist Bulk Delivery Output	Trans-mission Output	Production Output
Loss Factor	1.0125	1.0230	1.0199	1.0033	1.0114	1.0514	
Residential	542,830	549,615	562,256	573,445	575,337	581,896	611,806
General Service							
Secondary	176,016	178,216	182,315	185,943	186,557	188,684	198,382
Primary	-	-	4,039	4,120	4,133	4,180	4,395
Dist Bulk Delivery	-	-	-	-	270	274	288
Total General Service	176,016	178,216	186,355	190,063	190,961	193,138	203,065
Large Light & Power							
Secondary	113,305	114,722	117,360	119,696	120,091	121,460	127,703
Primary	-	-	64,769	66,058	66,276	67,031	70,476
Dist Bulk Delivery	-	-	-	-	19,606	19,829	20,849
Total Large Light & Power	113,305	114,722	182,129	185,753	205,972	208,320	219,028
Large Power							
Secondary	-	-	-	-	-	-	-
Primary	-	-	-	-	-	-	-
Dist Bulk Delivery	-	-	-	-	22,318	22,573	23,733
Total Large Power	-	-	-	-	22,318	22,573	23,733
Municipal Pumping	-	-	-	-	-	-	-
Lighting	3,855	3,903	3,993	4,072	4,086	4,132	4,345
Total Retail	836,006	846,456	934,732	953,334	998,674	1,010,059	1,061,976

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Demand Responsibility for Cost
Class NCP Expansion
2019 Projected Year

	Secondary Line Output	Line Transformer Output	Primary Line Output	Distrib Subs Output	Dist Bulk Delivery Output	Trans-mission Output	Production Output
Loss Factor	1.0125	1.0230	1.0199	1.0033	1.0114	1.0514	
Residential	174,230	176,408	180,465	184,057	184,664	186,769	196,369
General Service							
Secondary	103,931	105,230	107,651	109,793	110,155	111,411	117,138
Primary	-	-	2,385	2,433	2,441	2,468	2,595
Dist Bulk Delivery	-	-	-	-	160	162	170
Total General Service	103,931	105,230	110,036	112,226	112,756	114,041	119,903
Large Light & Power							
Secondary	92,231	93,383	95,531	97,432	97,754	98,868	103,950
Primary	-	-	52,722	53,771	53,948	54,563	57,368
Dist Bulk Delivery	-	-	-	-	15,959	16,141	16,971
Total Large Light & Power	92,231	93,383	148,253	151,203	167,661	169,573	178,289
Large Power							
Secondary	-	-	-	-	-	-	-
Primary	-	-	-	-	-	-	-
Dist Bulk Delivery	-	-	-	-	15,987	16,169	17,000
Total Large Power	-	-	-	-	15,987	16,169	17,000
Municipal Pumping	-	-	-	-	-	-	-
Lighting	3,855	3,903	3,993	4,072	4,086	4,132	4,345
Total Retail	374,247	378,925	442,747	451,558	485,154	490,684	515,906

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Retail Customer Data
2019 Projected Year

Average Number of Customers Served At:

Retail Class	Average Number of Customers	Transm	Dist Bulk Delivery	Primary	Secondary Overhead	Secondary Underground
Residential (excl. Dual Fuel)	112,498				73,056	39,442
Gen Service - Non Demand Meter	12,809				8,075	4,734
Gen Service - Demand Meter	7,544		4	18	3,553	3,969
Gen Service - Total (excl. Dual Fue	20,353		4	18	11,628	8,703
Large Light & Power	442	4	9	41	56	332
Large Power (below transmission)	4		4	1		1
Municipal Pumping	0				0	0
Lighting	5,429				5,057	372
Retail Total	138,726	4	17	60	89,797	48,850

Description	Load Research Data: Study Period	# of Cust in Sample	Average kW / Customer Contribution: Class NCP	Sum NCP	Average Number of Customers	2018 Estimated Class Demands: Class NCP	Sum NCP	CP	CP / Sum NCP	Min x 1.5 kw	2018 Estimated Class Demands Adjusted for Min Sys: Min System	Class NCP	Sum NCP
Residential	2013-14	140	2.026	5.302	112,498	227,920	596,519	1.687	0.318	0.48	53,690	174,230	542,830
Gen Service - Non Demand Meter	2013-14	137	1.279	2.660	12,809	16,379	34,069	1.049	0.394	0.59	7,578	8,801	26,491
Gen Service - Demand Meter	2013-14	234	13.66	21.11	7,544	103,063	159,222	10.05	0.476	0.71	5,387	97,675	153,835
Large Light & Power	2013-14	78	490.2	602.0	442	216,667	266,080	379.0	0.630	0.94	417	216,250	265,663
Large Power (below transmission)	2018	5	3,997	5,580	4	15,990	22,322	3028	0.543	0.81	3	15,987	22,318
Municipal Pumping	2013-14	72	28.65	50.98	0	0	0	17.98	0.353	0.53	0	0	0
Lighting	NA	NA	NA	NA	NA	5,043	5,043	NA	NA	NA	1,188	3,855	3,855

Estimated Class Demands Split by Voltage Level

Description	Secondary Percent	Secondary Est. Dem.	Primary Percent	Primary Est. Dem.	Dist Bulk Delivery Percent	Dist Bulk Delivery Est. Dem.	Transmission Percent	Transmission Est. Dem.
General Service - Class NCP	97.61%	103,931	2.24%	2,385	0.15%	160	0.00%	0
General Service - Sum NCP	97.61%	176,016	2.24%	4,039	0.15%	270	0.00%	0
LL&P - Class NCP	42.65%	92,231	24.38%	52,722	7.38%	15,959	25.59%	55,338
LL&P - Sum NCP	42.65%	113,305	24.38%	64,769	7.38%	19,606	25.59%	67,983
Large Power (below transmission) - Class NCI	0.00%	0	0.00%	0	100.00%	15,987	0.00%	0
Large Power (below transmission) - Sum NCP	0.00%	0	0.00%	0	100.00%	22,318	0.00%	0
Municipal Pumping - Class NCP	100.00%	0	0.00%	0	0.00%	0	0.00%	0
Municipal Pumping - Sum NCP	100.00%	0	0.00%	0	0.00%	0	0.00%	0

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
E8760 Allocation Factors Scaled for 2019 Usage

Retail Class	Retail 2018 MWh		2018/2019 Components				2019 Factors
	MWh	MWh %	2019 MWh w / losses	Avg 2018 LMP $/MW	MWH %	E8760	E8760
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Residential	1,060,466	12.32%	1,128,594	29.01	12.87%	13.13%	1.02081
General Service	712,433	8.28%	757,528	29.26	8.64%	8.89%	1.02976
Large Light & Power	1,338,519	15.55%	1,384,920	28.69	15.79%	15.94%	1.00952
Large Power	5,477,016	63.62%	5,477,930	28.12	62.45%	61.81%	0.98961
Municipal Pumping	-	0.00%	-	-	0.00%	0.00%	-
Lighting	20,846	0.24%	22,185	25.46	0.25%	0.23%	0.89605
Total	8,609,280	100.00%	8,771,157	28.42	100.00%	100.00%	1.0000

2018 E8760 scaled for 2019 usage

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Energy By Customer Class (MWh) for E8760
Projected Year 2019

Retail	Total at Meter	Total	Secondary	Primary	Bulk Delivery	Transmission
Residential	1,060,466	1,060,466	1,060,466			
General Service	712,433	712,433	694,651	16,786	997	
Large Light & Power	1,338,519	1,338,519	570,941	326,316	98,793	342,468
Large Power (RFPS, Economy, Non-firm, Fixed Price - not included)	5,477,016	5,477,016			115,606	5,361,410
Municipal Pumping	0	0	0			
Lighting	20,846	20,846	20,846			
Total Retail (RFPS, Economy/Non-Firm, Fixed Price - not included)	8,609,280	8,609,280				
LP (RFPS, Economy/Non-firm, Fixed Price; not included)	516,297	516,297				516,297

Notes:
GS and LL&P service voltage distribution determined per 2019_Voltage_Level_Est_basedon2018.xlsx
LP service voltage details per LargePower_PY_2019.xlsx.

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Energy Loss Expansion (MWh) for E8760
Projected Year 2019

	Secondary Line Output	Line Transformer Output	Primary Line Output	Distrib Subs Output	Bulk Delivery Output	Trans-mission Output	Production Output	Composite Loss Factor
Loss Factor	1.0103	1.0253	1.0164	1.0029	1.0079	1.0000		
Residential	1,060,466	1,071,389	1,098,495	1,116,510	1,119,748	1,128,594	1,128,594	1.064244
General Service								
Secondary	694,651	701,806	719,561	731,362	733,483	739,278	739,278	
Primary	0	0	16,786	17,061	17,110	17,246	17,246	
Dist Bulk Delivery	0	0	0	0	997	1,004	1,004	
Transmission	0	0	0	0	0	0	0	
Total General Service	694,651	701,806	736,347	748,423	751,590	757,528	757,528	1.063297
Large Light & Power								
Secondary	570,941	576,822	591,416	601,115	602,858	607,621	607,621	
Primary	0	0	326,316	331,668	332,630	335,257	335,257	
Dist Bulk Delivery	0	0	0	0	98,793	99,574	99,574	
Transmission	0	0	0	0	0	342,468	342,468	
Total Large Light & Power (w/o Economy)	570,941	576,822	917,732	932,783	1,034,281	1,384,920	1,384,920	
Large Power (w/o RFPS, Economy, Non-Firm)								
Secondary	0	0	0	0	0	0	0	
Primary	0	0	0	0	0	0	0	
Dist Bulk Delivery	0	0	0	0	115,606	116,519	116,519	
Transmission	0	0	0	0	0	5,361,410	5,361,410	
Total Large Power (w/o RFPS, Econ., Non-Firm)	0	0	0	0	115,606	5,477,930	5,477,930	
Municipal Pumping	0	0	0	0	0	0	0	
Lighting	20,846	21,061	21,594	21,948	22,011	22,185	22,185	
Total Retail (w/o RFPS, Economy, Non-Firm)	2,346,904	2,371,077	2,774,167	2,819,664	3,043,237	8,771,157	8,771,157	
Economy, RFPS								
Primary	0	0	0	0	0	0	0	
Transmission	0	0	0	0	0	516,297	516,297	
Total (RFPS, Economy, Non-firm)	0	0	0	0	0	516,297	516,297	

Note:
Transmission losses supplied through MISO and not allocated here.

MWH expansion for E8760 - PY2019MWH expansion]

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
System Net Load Peaks
Adjusted System Net Load Peaks (MW)
2018

	Actual		Wheeling					
System Peak	System Net Load Peak (a)	Production Peak (b)	Staples (c)	Wadena (d)	Subtotal (e)	Losses (f)	Total (g)	Transmission Peak (h)
Jan	1533.700	1,533.700	4.199	12.398	16.597	0.190	16.787	1,475.489
Feb	1528.000	1,528.000	4.127	12.910	17.038	0.195	17.232	1,470.513
Mar	1461.400	1,461.400	3.506	9.384	12.890	0.147	13.037	1,402.975
Apr	1474.200	1,474.200	3.788	11.077	14.865	0.170	15.034	1,417.146
May	1478.600	1,478.600	4.619	9.906	14.526	0.166	14.692	1,420.988
Jun	1524.900	1,524.900	4.958	11.367	16.325	0.187	16.512	1,466.844
Jul	1490.600	1,490.600	4.413	10.197	14.610	0.167	14.777	1,432.487
Aug	1588.900	1,588.900	4.866	11.288	16.154	0.185	16.339	1,527.542
Sep	1452.000	1,452.000	3.784	8.394	12.179	0.139	12.318	1,393.315
Oct	1431.200	1,431.200	3.367	9.451	12.819	0.147	12.965	1,374.179
Nov	1546.900	1,546.900	3.820	10.162	13.982	0.160	14.141	1,485.398
Dec	1521.900	1,521.900	3.775	11.303	15.078	0.172	15.250	1,462.729
Avg	1,502.692	1,502.692	4.102	10.653	14.755	0.169	14.924	1,444.134

Notes:
Dual Fuel and Large Power Interruptible impacts accounted for in actual peak numbers.
Production Peak (b) = (a).
Subtotal (e) = (c) + (d).
Losses (f) = (e) x Distribution Bulk Delivery loss.
Total (g) = (e) + (f).
Transmission Peak (h) = ((b) / (1 + transmission loss)) + (g).
Demand loss factors:

Dist. Bulk Delivery (%) @	1.14
Transmission (%) @	4.89

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Demand Responsibility for Power Supply Costs Based on 12-Month Average CP Demands (MW)
2018

Line (No)		Lowest Level of Allocation (kV)	Demand at Meter (a)	Lowest Level of Allocation: Losses to Meter Point (b)	Lowest Level of Allocation: Demand at LLA (c)	Power Supply Transmission: Losses on Dist Bulk Del (d)	Power Supply Transmission: Demand at Trans (e)	Power Supply Production: Losses on Trans Sys (f)	Power Supply Production: Demand at Prod (g)
Group A - Full Requirement Customers									
1	Buhl	23	0.988	0.000	0.988	0.011	0.999	0.000	0.999
2	Gilbert	23	1.631	0.000	1.631	0.019	1.649	0.000	1.649
3	Keewatin	23	0.806	0.000	0.806	0.009	0.815	0.000	0.815
4	Mountain Iron	23	2.579	0.000	2.579	0.029	2.609	0.000	2.609
5	Nashwauk	23	1.658	0.000	1.658	0.019	1.677	0.000	1.677
6	Pierz	34	1.740	0.040	1.781	0.020	1.801	0.000	1.801
7	Randall	34	0.783	0.033	0.816	0.009	0.825	0.000	0.825
8	Biwabik	46	0.934	0.000	0.934	0.011	0.945	0.000	0.945
9	Ely	46	5.355	0.000	5.355	0.061	5.416	0.000	5.416
10	Aitkin	PST	6.099	0.000	6.099	0.000	6.099	0.000	6.099
11	Brainerd	PST	27.200	0.000	27.200	0.000	27.200	0.000	27.200
12	Grand Rapids	PST	24.239	0.000	24.239	0.000	24.239	0.000	24.239
13	Hibbing	PST	20.406	0.000	20.406	0.000	20.406	0.000	20.406
14	Proctor	PST	3.753	0.087	3.840	0.000	3.840	0.000	3.840
15	Two Harbors	PST	4.173	0.097	4.270	0.000	4.270	0.000	4.270
16	Virginia	PST	17.358	0.000	17.358	0.000	17.358	0.000	17.358
17	Group A - Total		119.700	0.258	119.959	0.189	120.147	0.000	120.147
18	- Demand Responsibility (%)						8.320		7.995
Group B - Private Utilities									
19	Superior Water, Light & Power Company	PST	102.662	0.000	102.662	0.000	102.662	0.000	102.662
20	Group B - Total		102.662	0.000	102.662	0.000	102.662	0.000	102.662
21	- Demand Responsibility (%)						7.109		6.832
Group C - Transmission and Distribution Wheeling Service									
22	Staples	34	4.102	0.000	4.102	0.046	4.148		
23	Wadena	34	10.653	0.000	10.653	0.120	10.774		
24	Group C - Total		14.755	0.000	14.755	0.167	14.922		
25	- Demand Responsibility (%)						1.033		
Other									
26	Other - Total						1,206.403		1,279.882
27	- Demand Responsibility (%)						83.538		85.173
Total System									
28	System - Total						1,444.134		1,502.692
29	- Demand Responsibility (%)						100.000		100.000
							(D-02)		(D-01)
Notes:							DTRAN		DPROD

Demand at LLA (c) = (a) + (b).
Demand at Trans (e) = (c) + (d).
Demand at Prod (g) = (e) + (f).
Demand loss factors:
- Secondary (%) @ 1.25
- Line Transf (%) @ 2.30
- Primary (%) @ 1.99
- Distribution Subs (%) @ 0.33
- Dist Bulk Delivery (%) @ 1.14

Transmission losses supplied through MISO and not allocated here.

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Demand Repsonsibility for Bulk Delivery (23kv, 34kv, 46kv) Cost
Based on Annual Maximum One Hour NCP Demands
2018

Line (No)		Lowest Level of Allocation (kV)	Demand at Meter (MW)	Lowest Level of Allocation: Losses to Meter Point (MW)	Lowest Level of Allocation: Demand at Bulk Del (MW)
Group A - Full Requirement Customers					
1	Buhl	23	1.343	0.000	1.343
2	Gilbert	23	2.019	0.000	2.019
3	Keewatin	23	1.153	0.000	1.153
4	Mountain Iron	23	3.404	0.000	3.404
5	Nashwauk	23	2.195	0.000	2.195
6	Pierz	34	2.430	0.057	2.487
7	Randall	34	1.104	0.026	1.130
8	Biwabik	46	1.290	0.000	1.290
9	Ely	46	7.379	0.000	7.379
10	Group A - Total		22.317	0.082	22.399
11	- Demand Responsibility (%)				3.1602
Group C - Transmission and Distribution Wheeling Service					
12	Staples	34	5.221	0.000	5.221
13	Wadena	34	13.603	0.000	13.603
14	Group C - Total		18.824	0.000	18.824
15	- Demand Responsibility (%)				2.6557
Group E - Distribution Wheeling Service					
16	Compton	34	3.188	0.000	3.188
17	Eagle Bend	34	1.858	0.000	1.858
18	Flensburg	34	2.388	0.000	2.388
19	Hartford	34	3.313	0.000	3.313
20	Hewitt	34	3.253	0.000	3.253
21	Iona	34	1.931	0.000	1.931
22	Lastrup	34	3.080	0.000	3.080
23	Leaf River	34	3.385	0.000	3.385
24	Nevis	34	8.026	0.000	8.026
25	North Parker	34	2.876	0.000	2.876
26	Onigum	34	5.036	0.000	5.036
27	Orton	34	2.163	0.000	2.163
28	Osage	34	6.730	0.000	6.730
29	Pillsbury	34	2.425	0.000	2.425
30	Pine Lake	34	2.106	0.000	2.106
31	Pine Point	34	4.852	0.000	4.852
32	Sebeka	34	2.191	0.000	2.191
33	Shell Lake	34	2.425	0.000	2.425
34	Sobieski	34	2.793	0.000	2.793
35	Staples	34	4.252	0.000	4.252
36	Twin Lakes	34	2.341	0.000	2.341
37	Ward	34	4.013	0.000	4.013
38	Ward CW	34	3.435	0.000	3.435
39	Babbitt	46	2.706	0.000	2.706
40	Clear Lake	46	2.613	0.000	2.613
41	Winton	46	3.569	0.000	3.569
42	Winton Bank 2	46	5.053	0.000	5.053
43	Vermilion	46	6.271	0.000	6.271
44	Group E - Total		98.272	0.000	98.272
45	- Demand Responsibility (%)				13.8645
Other					
46	Other - Total				569.306
47	- Demand Responsibility (%)				80.3197
Total System					
48	System - Total				708.800
49	- Demand Responsibility (%)				100.000

(D-03)
DSUB

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Actual, Budgeted and Projected Monthly CP and One Hour NCP Demands (MW)

			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg	Max
Buhl	2016	CP	1.318	1.190	1.097	0.944	0.973	1.061	1.038	0.890	0.818	0.793	1.075	1.230	1.036	
		NCP	1.404	1.329	1.223	1.051	0.996	1.097	1.218	1.174	0.933	0.977	1.136	1.380		1.404
		CP/NCP	0.9387	0.8954	0.8970	0.8982	0.9769	0.9672	0.8522	0.7581	0.8767	0.8117	0.9463	0.8913		
	2017	CP	1.278	1.213	1.082	0.889	0.701	0.775	0.971	1.118	0.858	0.899	1.039	1.214	1.003	
		NCP	1.418	1.229	1.094	0.979	0.994	0.934	1.152	1.118	0.936	0.981	1.109	1.342		1.418
		CP/NCP	0.9013	0.9870	0.9890	0.9081	0.7052	0.8298	0.8429	1.0000	0.9167	0.9164	0.9369	0.9046		
	2018	CP	1.230	1.135	0.865	0.916	0.906	0.965	0.973	1.182	0.863	0.858	0.831	1.127	0.988	
		NCP	1.343	1.201	1.027	1.011	1.085	1.073	1.120	1.196	1.024	0.912	1.133	1.198		1.343
		CP/NCP	0.9159	0.9450	0.8423	0.9060	0.8350	0.8993	0.8688	0.9883	0.8428	0.9408	0.7335	0.9407		
		Avg CP/NCP	0.9186	0.9425	0.9094	0.9041	0.8391	0.8988	0.8546	0.9155	0.8787	0.8896	0.8722	0.9122		
Gilbert	2016	CP	1.925	1.770	1.582	1.414	1.293	1.556	1.945	1.553	1.381	1.330	1.656	1.931	1.611	
		NCP	1.931	1.851	1.708	1.542	1.440	1.657	1.981	1.888	1.508	1.537	1.669	2.022		2.022
		CP/NCP	0.9969	0.9562	0.9262	0.9170	0.8979	0.9390	0.9818	0.8226	0.9158	0.8653	0.9922	0.9550		
	2017	CP	1.825	1.808	1.564	1.366	1.241	1.289	1.541	1.631	1.592	1.504	1.648	1.945	1.580	
		NCP	1.934	1.808	1.708	1.501	1.481	1.507	1.849	1.708	1.597	1.570	1.728	2.047		2.047
		CP/NCP	0.9436	1.0000	0.9157	0.9101	0.8379	0.8553	0.8334	0.9549	0.9969	0.9580	0.9537	0.9502		
	2018	CP	1.861	1.836	1.439	1.525	1.671	1.496	1.765	1.893	1.392	1.441	1.526	1.722	1.631	
		NCP	2.014	1.892	1.610	1.548	1.933	1.728	1.885	2.019	1.591	1.594	1.809	1.807		2.019
		CP/NCP	0.9240	0.9704	0.8938	0.9851	0.8645	0.8657	0.9363	0.9376	0.8749	0.9040	0.8436	0.9530		
		Avg CP/NCP	0.9549	0.9755	0.9119	0.9374	0.8668	0.8867	0.9172	0.9050	0.9292	0.9091	0.9298	0.9527		
Keewatin	2016	CP	1.024	0.808	0.834	0.676	0.622	0.874	0.899	0.803	0.775	0.624	0.826	1.030	0.816	
		NCP	1.126	1.017	0.896	0.831	0.816	0.903	1.036	1.007	0.860	0.859	0.933	1.169		1.169
		CP/NCP	0.9094	0.7945	0.9308	0.8135	0.7623	0.9679	0.8678	0.7974	0.9012	0.7264	0.8853	0.8811		
	2017	CP	0.930	0.952	0.831	0.634	0.585	0.601	0.742	0.833	0.807	0.699	0.845	1.083	0.795	
		NCP	1.093	0.982	0.960	0.796	0.786	0.853	0.984	0.901	0.873	0.834	0.935	1.144		1.144
		CP/NCP	0.8509	0.9695	0.8656	0.7965	0.7443	0.7046	0.7541	0.9245	0.9244	0.8381	0.9037	0.9467		
	2018	CP	0.995	0.875	0.750	0.735	0.745	0.765	0.888	0.914	0.636	0.679	0.714	0.970	0.806	
		NCP	1.153	1.050	0.901	0.889	0.988	0.900	0.977	1.074	0.942	0.816	1.010	1.016		1.153
		CP/NCP	0.8630	0.8333	0.8324	0.8268	0.7540	0.8500	0.9089	0.8510	0.6752	0.8321	0.7069	0.9547		
		Avg CP/NCP	0.8744	0.8658	0.8763	0.8122	0.7535	0.8408	0.8436	0.8577	0.8336	0.7989	0.8320	0.9275		
Mountain Iron	2016	CP	3.250	3.106	2.644	2.310	1.938	2.230	2.496	2.162	2.048	2.044	2.620	3.146	2.500	
		NCP	3.348	3.128	2.946	2.560	2.136	2.308	2.648	2.432	2.248	2.288	2.758	3.376		3.376
		CP/NCP	0.9707	0.9930	0.8975	0.9023	0.9073	0.9662	0.9426	0.8890	0.9110	0.8934	0.9500	0.9319		
	2017	CP	2.936	3.138	2.864	2.104	1.940	1.850	2.094	2.262	2.244	2.430	2.830	3.330	2.502	
		NCP	3.434	3.138	3.036	2.404	2.284	2.176	2.408	2.308	2.274	2.554	3.004	3.506		3.506
		CP/NCP	0.8550	1.0000	0.9433	0.8752	0.8494	0.8502	0.8696	0.9801	0.9868	0.9514	0.9421	0.9498		
	2018	CP	3.294	3.256	2.276	2.724	2.106	2.170	2.288	2.622	2.138	2.580	2.544	2.954	2.579	
		NCP	3.404	3.360	2.766	2.724	2.528	2.354	2.460	2.772	2.338	2.682	3.176	3.252		3.404
		CP/NCP	0.9677	0.9690	0.8228	1.0000	0.8331	0.9218	0.9301	0.9459	0.9145	0.9620	0.8010	0.9084		
		Avg CP/NCP	0.9311	0.9873	0.8879	0.9259	0.8633	0.9127	0.9141	0.9383	0.9374	0.9356	0.8977	0.9300		
Nashwauk	2016	CP	2.294	2.187	1.774	1.717	1.347	1.500	1.642	1.418	1.356	1.475	1.686	2.011	1.701	
		NCP	2.411	2.256	2.049	1.842	1.429	1.500	1.714	1.682	1.408	1.600	1.719	2.134		2.411
		CP/NCP	0.9515	0.9694	0.8658	0.9321	0.9426	1.0000	0.9580	0.8430	0.9631	0.9219	0.9808	0.9424		
	2017	CP	2.018	1.937	1.802	1.520	1.322	1.319	1.471	1.569	1.540	1.570	1.718	2.013	1.650	
		NCP	2.234	2.092	2.029	1.678	1.635	1.452	1.663	1.614	1.540	1.651	1.726	2.151		2.234
		CP/NCP	0.9033	0.9259	0.8881	0.9058	0.8086	0.9084	0.8845	0.9721	1.0000	0.9509	0.9954	0.9358		
	2018	CP	1.950	2.089	1.617	1.785	1.458	1.408	1.531	1.748	1.271	1.426	1.682	1.934	1.658	
		NCP	2.195	2.165	1.815	1.805	1.647	1.493	1.647	1.764	1.445	1.631	1.982	1.983		2.195
		CP/NCP	0.8884	0.9649	0.8909	0.9889	0.8852	0.9431	0.9296	0.9909	0.8796	0.8743	0.8486	0.9753		
		Avg CP/NCP	0.9144	0.9534	0.8816	0.9423	0.8788	0.9505	0.9240	0.9354	0.9476	0.9157	0.9416	0.9512		
Pierz	2016	CP	1.712	1.350	1.460	1.398	1.526	1.949	2.288	2.105	1.623	1.415	1.363	1.728	1.660	
		NCP	1.804	1.689	1.608	1.514	1.653	2.001	2.381	2.346	1.850	1.454	1.521	1.841		2.381
		CP/NCP	0.9490	0.7993	0.9080	0.9234	0.9232	0.9740	0.9609	0.8973	0.8773	0.9732	0.8961	0.9386		
	2017	CP	1.624	1.624	1.432	1.450	1.351	1.459	1.854	2.029	2.162	1.339	1.530	1.633	1.624	
		NCP	1.800	1.666	1.596	1.599	1.512	1.993	2.345	2.096	2.162	1.500	1.604	1.679		2.345
		CP/NCP	0.9022	0.9748	0.8972	0.9068	0.8935	0.7321	0.7906	0.9680	1.0000	0.8927	0.9539	0.9726		
	2018	CP	1.694	1.543	1.386	1.427	1.968	2.377	1.995	2.292	1.923	1.298	1.517	1.464	1.740	
		NCP	1.778	1.702	1.527	1.548	2.325	2.430	2.293	2.363	2.124	1.474	1.635	1.621		2.430
		CP/NCP	0.9528	0.9066	0.9077	0.9218	0.8465	0.9782	0.8700	0.9700	0.9054	0.8806	0.9278	0.9031		
		Avg CP/NCP	0.9347	0.8936	0.9043	0.9173	0.8877	0.8948	0.8739	0.9451	0.9276	0.9155	0.9259	0.9381		
Randall	2016	CP	0.848	0.658	0.644	0.602	0.696	0.969	1.034	0.920	0.743	0.591	0.690	0.823	0.768	
		NCP	0.882	0.841	0.755	0.692	0.795	1.008	1.125	1.053	0.849	0.666	0.796	0.875		1.125
		CP/NCP	0.9615	0.7824	0.8530	0.8699	0.8755	0.9613	0.9191	0.8737	0.8751	0.8874	0.8668	0.9406		
	2017	CP	0.822	0.765	0.663	0.588	0.565	0.717	0.756	0.863	0.889	0.623	0.748	0.819	0.735	
		NCP	0.880	0.801	0.729	0.657	0.643	0.916	1.081	0.942	0.930	0.675	0.759	0.846		1.081
		CP/NCP	0.9341	0.9551	0.9095	0.8950	0.8787	0.7828	0.6994	0.9161	0.9559	0.9230	0.9855	0.9681		
	2018	CP	0.796	0.706	0.624	0.627	0.883	1.089	0.937	1.031	0.771	0.583	0.659	0.687	0.783	
		NCP	0.856	0.806	0.705	0.672	0.978	1.104	1.099	1.090	0.930	0.655	0.781	0.752		1.104
		CP/NCP	0.9299	0.8759	0.8851	0.9330	0.9029	0.9864	0.8526	0.9459	0.8290	0.8901	0.8438	0.9136		
		Avg CP/NCP	0.9418	0.8711	0.8825	0.8993	0.8857	0.9102	0.8237	0.9119	0.8867	0.9001	0.8987	0.9407		

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Actual, Budgeted and Projected Monthly CP and One Hour NCP Demands (MW)

			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg	Max
Biwabik	2016	CP	1.168	1.009	0.855	0.775	0.670	0.954	1.077	0.883	0.803	0.710	1.035	1.179	0.927	
		NCP	1.307	1.190	1.039	0.903	0.867	0.971	1.120	1.074	0.868	0.862	1.035	1.307		1.307
		CP/NCP	0.8936	0.8479	0.8229	0.8583	0.7728	0.9825	0.9616	0.8222	0.9251	0.8237	1.0000	0.9021		
	2017	CP	1.117	1.126	0.929	0.730	0.633	0.712	0.871	0.917	0.862	0.837	1.002	1.266	0.917	
		NCP	1.274	1.126	1.093	0.888	0.874	0.974	1.099	0.994	0.903	0.937	1.058	1.284		1.284
		CP/NCP	0.8768	1.0000	0.8500	0.8221	0.7243	0.7310	0.7925	0.9225	0.9546	0.8933	0.9471	0.9860		
	2018	CP	1.187	1.092	0.768	0.860	0.858	0.889	0.996	1.118	0.749	0.784	0.801	1.106	0.934	
		NCP	1.290	1.179	0.985	0.991	1.057	1.037	1.097	1.160	0.968	0.907	1.050	1.151		1.290
		CP/NCP	0.9202	0.9262	0.7797	0.8678	0.8117	0.8573	0.9079	0.9638	0.7738	0.8644	0.7629	0.9609		
		Avg CP/NCP	0.8969	0.9247	0.8175	0.8494	0.7696	0.8569	0.8874	0.9028	0.8845	0.8604	0.9033	0.9497		
Ely	2016	CP	7.213	6.570	5.756	5.145	4.368	4.316	5.739	4.687	3.852	4.423	5.257	6.895	5.352	
		NCP	7.420	7.245	6.443	5.917	4.739	4.663	5.739	5.379	4.512	4.896	5.661	7.346		7.420
		CP/NCP	0.9721	0.9068	0.8934	0.8695	0.9217	0.9256	1.0000	0.8714	0.8537	0.9034	0.9286	0.9386		
	2017	CP	6.682	6.606	6.486	4.761	4.131	4.022	4.974	5.169	4.579	5.283	5.610	6.765	5.422	
		NCP	7.602	6.788	6.674	5.411	5.048	4.339	5.426	5.169	4.762	5.283	6.147	7.456		7.602
		CP/NCP	0.8790	0.9732	0.9718	0.8799	0.8183	0.9269	0.9167	1.0000	0.9616	1.0000	0.9126	0.9073		
	2018	CP	7.204	6.646	5.063	5.702	4.287	4.318	4.753	5.495	4.178	4.994	5.500	6.119	5.355	
		NCP	7.379	7.106	6.237	6.014	4.577	4.714	5.088	5.495	4.485	5.259	6.311	6.567		7.379
		CP/NCP	0.9763	0.9353	0.8118	0.9481	0.9366	0.9160	0.9342	1.0000	0.9315	0.9496	0.8715	0.9318		
		Avg CP/NCP	0.9425	0.9384	0.8923	0.8992	0.8922	0.9228	0.9503	0.9571	0.9156	0.9510	0.9043	0.9259		
Aitkin	2016	CP	6.059	6.022	5.565	5.455	5.638	5.553	7.557	6.496	4.803	5.099	4.785	6.212	5.770	
		NCP	6.707	6.316	5.965	5.644	5.905	6.191	7.882	7.522	6.085	5.421	5.675	6.546		7.882
		CP/NCP	0.9034	0.9535	0.9329	0.9665	0.9548	0.8969	0.9588	0.8636	0.7893	0.9406	0.8432	0.9490		
	2017	CP	5.985	5.475	5.991	5.361	5.017	5.521	6.650	6.795	6.554	5.401	5.242	5.972	5.830	
		NCP	6.845	6.347	6.137	5.644	5.617	6.193	7.414	6.795	6.805	5.650	6.036	6.631		7.414
		CP/NCP	0.8744	0.8626	0.9762	0.9499	0.8932	0.8915	0.8970	1.0000	0.9631	0.9559	0.8685	0.9006		
	2018	CP	5.872	6.424	5.476	6.038	6.602	7.245	6.348	7.649	5.543	5.309	5.528	5.153	6.099	
		NCP	6.831	6.612	5.841	6.099	7.341	7.723	7.415	7.727	6.481	5.547	5.901	5.978		7.727
		CP/NCP	0.8596	0.9716	0.9375	0.9900	0.8993	0.9381	0.8561	0.9899	0.8553	0.9571	0.9368	0.8620		
		Avg CP/NCP	0.8791	0.9292	0.9489	0.9688	0.9158	0.9088	0.9039	0.9512	0.8692	0.9512	0.8828	0.9039		
Brainerd	2016	CP	26.542	24.302	23.526	23.138	27.136	26.256	36.506	30.808	23.238	22.626	19.592	27.056	25.894	
		NCP	28.038	27.474	24.804	24.076	27.762	29.682	38.200	35.756	27.982	26.578	24.134	28.214		38.200
		CP/NCP	0.9466	0.8845	0.9485	0.9610	0.9775	0.8846	0.9557	0.8616	0.8305	0.8513	0.8118	0.9590		
	2017	CP	25.778	24.988	23.860	23.054	22.094	25.774	31.556	33.844	32.646	22.362	22.930	25.744	26.219	
		NCP	28.346	27.010	26.128	24.330	24.026	29.508	36.612	33.844	34.246	23.790	25.144	27.690		36.612
		CP/NCP	0.9094	0.9251	0.9132	0.9476	0.9196	0.8735	0.8619	1.0000	0.9533	0.9400	0.9119	0.9297		
	2018	CP	26.200	26.030	24.138	23.504	29.714	34.036	31.512	35.922	27.184	22.300	24.010	21.852	27.200	
		NCP	27.920	28.062	24.526	24.554	35.706	35.010	36.086	35.922	31.576	23.868	25.900	27.224		36.086
		CP/NCP	0.9384	0.9276	0.9842	0.9572	0.8322	0.9722	0.8732	1.0000	0.8609	0.9343	0.9270	0.8027		
		Avg CP/NCP	0.9315	0.9124	0.9486	0.9553	0.9097	0.9101	0.8969	0.9539	0.8815	0.9085	0.8836	0.8971		
Grand Rapids	2016	CP	26.936	25.684	23.520	21.798	23.985	24.003	28.114	26.958	21.832	21.955	22.360	27.297	24.537	
		NCP	27.037	25.933	25.532	22.772	24.234	25.122	30.186	29.617	24.657	22.216	23.497	28.687		30.186
		CP/NCP	0.9963	0.9904	0.9212	0.9572	0.9897	0.9555	0.9314	0.9102	0.8854	0.9883	0.9516	0.9515		
	2017	CP	27.081	25.510	24.728	21.282	19.704	21.949	26.232	27.386	25.203	21.332	23.174	27.362	24.245	
		NCP	28.839	26.124	24.875	22.500	21.720	23.982	28.631	27.707	25.479	21.900	24.636	27.778		28.839
		CP/NCP	0.9390	0.9765	0.9941	0.9459	0.9072	0.9152	0.9162	0.9884	0.9892	0.9741	0.9407	0.9850		
	2018	CP	26.325	25.465	20.956	22.708	24.906	26.545	27.011	29.583	22.146	19.646	22.417	23.154	24.239	
		NCP	27.756	26.104	23.160	22.888	28.384	26.545	27.839	29.875	24.225	21.338	24.070	24.858		29.875
		CP/NCP	0.9484	0.9755	0.9048	0.9921	0.8775	1.0000	0.9703	0.9902	0.9142	0.9207	0.9313	0.9315		
		Avg CP/NCP	0.9612	0.9808	0.9400	0.9651	0.9248	0.9569	0.9393	0.9630	0.9296	0.9610	0.9412	0.9560		
Hibbing	2016	CP	23.893	21.330	20.433	19.190	19.243	20.580	24.428	22.250	19.615	18.473	19.293	23.300	21.002	
		NCP	24.018	22.943	21.633	20.245	19.993	20.855	25.433	24.373	20.815	19.253	20.388	23.778		25.433
		CP/NCP	0.9948	0.9297	0.9445	0.9479	0.9625	0.9868	0.9605	0.9129	0.9423	0.9595	0.9463	0.9799		
	2017	CP	21.540	21.638	20.388	18.638	16.685	18.448	22.023	23.158	21.630	18.568	20.625	23.550	20.574	
		NCP	23.515	22.388	21.513	19.048	18.858	20.448	24.043	23.158	21.630	19.230	21.318	24.070		24.070
		CP/NCP	0.9160	0.9665	0.9477	0.9785	0.8848	0.9022	0.9160	1.0000	1.0000	0.9656	0.9675	0.9784		
	2018	CP	23.063	21.765	19.175	19.680	21.165	20.620	22.118	24.203	18.020	17.080	19.413	18.573	20.406	
		NCP	23.873	22.670	20.373	20.025	24.045	22.133	22.490	24.353	19.050	17.778	20.366	19.595		24.353
		CP/NCP	0.9661	0.9601	0.9412	0.9828	0.8802	0.9316	0.9835	0.9938	0.9459	0.9607	0.9532	0.9478		
		Avg CP/NCP	0.9590	0.9521	0.9445	0.9697	0.9092	0.9402	0.9533	0.9689	0.9628	0.9619	0.9557	0.9687		
Proctor	2016	CP	4.738	4.284	3.548	3.301	2.877	3.469	3.605	3.430	3.398	2.951	3.893	4.753	3.687	
		NCP	4.738	4.619	4.140	3.732	3.144	3.657	3.988	3.861	3.609	3.483	3.893	4.953		4.953
		CP/NCP	1.0000	0.9275	0.8570	0.8845	0.9151	0.9486	0.9040	0.8884	0.9415	0.8473	1.0000	0.9596		
	2017	CP	4.535	4.402	3.930	3.155	2.857	2.852	3.176	3.468	2.842	3.408	3.977	5.100	3.642	
		NCP	4.988	4.441	4.157	3.599	3.481	3.170	3.734	3.626	3.486	3.746	4.239	5.219		5.219
		CP/NCP	0.9092	0.9912	0.9454	0.8766	0.8207	0.8997	0.8506	0.9564	0.8153	0.9098	0.9382	0.9772		
	2018	CP	4.879	4.535	3.248	3.796	3.140	3.086	3.541	3.988	3.232	3.411	3.622	4.552	3.753	
		NCP	5.014	4.797	4.024	3.911	3.219	3.484	3.922	4.040	3.488	3.930	4.610	4.585		5.014
		CP/NCP	0.9731	0.9454	0.8072	0.9706	0.9755	0.8858	0.9029	0.9871	0.9266	0.8679	0.7857	0.9928		
		Avg CP/NCP	0.9608	0.9547	0.8699	0.9106	0.9038	0.9113	0.8858	0.9440	0.8945	0.8750	0.9080	0.9765		

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Actual, Budgeted and Projected Monthly CP and One Hour NCP Demands (MW)

			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg	Max
Two Harbors	2016	CP	5.008	4.081	3.956	3.658	3.625	3.634	4.557	4.265	4.145	3.652	4.016	4.924	4.127	
		NCP	5.008	4.502	4.099	4.020	3.698	4.448	5.317	5.089	4.576	3.827	4.302	5.079		5.317
		CP/NCP	1.0000	0.9065	0.9651	0.9100	0.9803	0.8170	0.8571	0.8381	0.9058	0.9543	0.9335	0.9695		
	2017	CP	4.562	4.502	3.915	3.730	3.432	3.743	4.313	4.935	3.757	3.588	4.315	4.877	4.139	
		NCP	5.061	4.517	4.192	3.886	3.783	4.073	5.126	5.132	4.450	4.007	4.347	5.013		5.132
		CP/NCP	0.9014	0.9967	0.9339	0.9599	0.9072	0.9190	0.8414	0.9616	0.8443	0.8954	0.9926	0.9729		
	2018	CP	4.655	4.264	3.638	3.783	3.577	3.903	4.705	5.251	4.609	3.481	3.907	4.305	4.173	
		NCP	4.882	4.587	4.050	3.893	4.058	4.211	4.992	5.309	4.609	3.843	4.392	4.431		5.309
		CP/NCP	0.9535	0.9296	0.8983	0.9717	0.8815	0.9269	0.9425	0.9891	1.0000	0.9058	0.8896	0.9716		
		Avg CP/NCP	0.9516	0.9442	0.9324	0.9472	0.9230	0.8876	0.8803	0.9296	0.9167	0.9185	0.9386	0.9713		
Virginia	2016	CP	20.698	19.348	18.385	15.853	15.645	16.170	20.298	16.928	15.045	16.103	16.375	20.108	17.580	
		NCP	21.253	20.395	19.270	16.853	17.625	18.473	20.750	19.973	17.303	16.705	17.668	20.500		21.253
		CP/NCP	0.9739	0.9487	0.9541	0.9407	0.8877	0.8753	0.9782	0.8475	0.8695	0.9640	0.9268	0.9809		
	2017	CP	19.040	19.518	17.743	15.323	14.598	15.748	18.455	18.705	18.393	16.528	17.853	20.088	17.666	
		NCP	20.988	19.645	19.473	16.318	16.040	17.228	19.955	18.870	18.763	17.068	18.230	20.985		20.988
		CP/NCP	0.9072	0.9935	0.9112	0.9390	0.9101	0.9141	0.9248	0.9913	0.9803	0.9684	0.9793	0.9573		
	2018	CP	20.310	19.945	16.725	17.070	18.293	17.145	17.268	19.548	15.505	14.900	15.640	15.943	17.358	
		NCP	21.098	20.230	17.560	17.823	19.298	18.383	18.443	19.755	16.255	15.703	17.181	17.554		21.098
		CP/NCP	0.9627	0.9859	0.9524	0.9578	0.9479	0.9327	0.9363	0.9895	0.9539	0.9489	0.9103	0.9082		
		Avg CP/NCP	0.9479	0.9760	0.9392	0.9458	0.9152	0.9074	0.9464	0.9428	0.9345	0.9604	0.9388	0.9488		
SWL&P	2016	CP	111.486	111.945	98.644	100.189	96.730	93.064	107.834	110.527	108.817	101.214	100.841	121.768	105.255	
		NCP	120.544	115.781	106.624	106.856	106.048	104.337	115.829	121.206	114.936	106.544	106.421	125.354		125.354
		CP/NCP	0.9249	0.9669	0.9252	0.9376	0.9121	0.8920	0.9310	0.9119	0.9468	0.9500	0.9476	0.9714		
	2017	CP	110.574	116.972	102.206	107.843	97.113	94.689	118.002	118.323	105.287	100.647	116.939	131.005	109.967	
		NCP	120.785	117.752	114.194	112.455	108.987	106.686	122.023	118.323	110.168	109.752	118.607	133.013		133.013
		CP/NCP	0.9155	0.9934	0.8950	0.9590	0.8911	0.8875	0.9670	1.0000	0.9557	0.9170	0.9859	0.9849		
	2018	CP	117.544	116.585	106.147	110.055	94.495	90.040	99.981	102.377	100.033	94.887	100.491	99.310	102.662	
		NCP	125.019	116.622	117.619	115.715	101.460	101.110	104.597	104.073	104.182	104.593	109.223	110.631		125.019
		CP/NCP	0.9402	0.9997	0.9025	0.9511	0.9314	0.8905	0.9559	0.9837	0.9602	0.9072	0.9201	0.8977		
		Avg CP/NCP	0.9268	0.9866	0.9075	0.9492	0.9115	0.8900	0.9513	0.9652	0.9542	0.9247	0.9512	0.9513		
Staples	2016	CP	3.896	3.403	3.248	2.983	3.195	3.390	4.085	3.781	3.001	2.876	2.934	4.205	3.416	
		Energy (MWh)	2,267	2,003	1,909	1,765	1,732	1,791	2,036	2,046	1,687	1,722	1,765	2,528		
		CP/Energy	0.0017	0.0017	0.0017	0.0017	0.0018	0.0019	0.0020	0.0018	0.0018	0.0017	0.0017	0.0017		
	2017	CP	4.205	4.118	3.859	3.449	3.483	3.833	4.334	4.750	4.709	3.548	3.802	4.345	4.036	
		Energy (MWh)	2,534	2,206	2,361	2,024	2,070	2,248	2,552	2,337	2,178	2,173	2,232	2,534		
		CP/Energy	0.0017	0.0019	0.0016	0.0017	0.0017	0.0017	0.0017	0.0020	0.0022	0.0016	0.0017	0.0017		
	2018	CP	4.199	4.127	3.506	3.788	4.619	4.958	4.413	4.866	3.784	3.367	3.820	3.775	4.102	
		Energy (MWh)	2,631	2,335	2,284	2,152	2,297	2,394	2,610	2,470	2,164	2,166	2,290	2,421		
		CP/Energy	0.00160	0.00177	0.00154	0.00176	0.00201	0.00207	0.00169	0.00197	0.00175	0.00155	0.00167	0.00156		
		Avg CP/Energy	0.0017	0.0018	0.0016	0.0017	0.0018	0.0019	0.0018	0.0019	0.0019	0.0016	0.0017	0.0016		
Staples	2016	NCP (60-min)	3.977	3.667	3.379	3.131	3.409	3.629	4.358	4.206	3.319	2.978	3.253	4.342		4.358
		Energy (MWh)	2,267	2,003	1,909	1,765	1,732	1,791	2,036	2,046	1,687	1,722	1,765	2,528		
		NCP/Energy	0.0018	0.0018	0.0018	0.0018	0.0020	0.0020	0.0021	0.0021	0.0020	0.0017	0.0018	0.0017		
	2017	NCP (60-min)	4.508	4.227	4.097	3.727	3.574	4.184	5.143	4.750	4.709	3.694	3.935	4.510		5.143
		Energy (MWh)	2,534	2,206	2,361	2,024	2,070	2,248	2,552	2,337	2,178	2,173	2,232	2,534		
		NCP/Energy	0.0018	0.0019	0.0017	0.0018	0.0017	0.0019	0.0020	0.0020	0.0022	0.0017	0.0018	0.0018		
	2018	NCP (60-min)	4.576	4.270	3.830	3.788	5.098	5.066	5.221	5.013	4.638	3.601	3.967	4.053		5.221
		Energy (MWh)	2,631	2,335	2,284	2,152	2,297	2,394	2,610	2,470	2,164	2,166	2,290	2,421		
		NCP/Energy	0.0017	0.0018	0.0017	0.0018	0.0022	0.0021	0.0020	0.0020	0.0021	0.0017	0.0017	0.0017		
		Avg NCP/Energy	0.0018	0.0019	0.0017	0.0018	0.0020	0.0020	0.0021	0.0020	0.0021	0.0017	0.0018	0.0017		
Wadena	2016	CP	12.383	12.409	10.869	9.747	8.935	8.955	11.003	10.557	8.026	8.933	9.433	12.788	10.336	
		Energy (MWh)	7,684	6,800	6,097	5,522	5,069	5,156	5,715	5,748	4,913	5,332	5,671	7,583		
		CP/Energy	0.0016	0.0018	0.0018	0.0018	0.0018	0.0017	0.0019	0.0018	0.0016	0.0017	0.0017	0.0017		
	2017	CP	12.152	11.575	11.897	9.293	8.306	8.766	10.285	10.565	10.631	10.135	10.494	12.452	10.546	
		Energy (MWh)	7,551	6,313	6,570	5,250	5,008	5,064	5,611	5,176	4,890	5,357	6,333	7,554		
		CP/Energy	0.0016	0.0018	0.0018	0.0018	0.0017	0.0017	0.0018	0.0020	0.0022	0.0019	0.0017	0.0016		
	2018	CP	12.398	12.910	9.384	11.077	9.906	11.367	10.197	11.288	8.394	9.451	10.162	11.303	10.653	
		Energy (MWh)	7,821	7,023	6,435	5,782	5,081	5,219	5,659	5,456	4,892	5,505	6,501	7,053		
		CP/Energy	0.00159	0.00184	0.00146	0.00192	0.00195	0.00218	0.00180	0.00207	0.00172	0.00172	0.00156	0.00160		
		Avg CP/Energy	0.0016	0.0018	0.0017	0.0018	0.0018	0.0019	0.0019	0.0020	0.0018	0.0018	0.0016	0.0016		
Wadena	2016	NCP (60-min)	13.674	12.747	11.775	10.553	9.547	9.952	11.521	11.308	9.384	9.584	10.932	13.402		13.674
		Energy (MWh)	7,684	6,800	6,097	5,522	5,069	5,156	5,715	5,748	4,913	5,332	5,671	7,583		
		NCP/Energy	0.0018	0.0019	0.0019	0.0019	0.0019	0.0019	0.0020	0.0020	0.0019	0.0018	0.0019	0.0018		
	2017	NCP (60-min)	13.535	13.314	12.015	10.176	9.928	9.643	11.769	10.713	10.664	10.135	11.479	13.196		13.535
		Energy (MWh)	7,551	6,313	6,570	5,250	5,008	5,064	5,611	5,176	4,890	5,357	6,333	7,554		
		NCP/Energy	0.0018	0.0021	0.0018	0.0019	0.0020	0.0019	0.0021	0.0021	0.0022	0.0019	0.0018	0.0017		
	2018	NCP (60-min)	13.603	13.115	11.183	11.430	10.797	11.413	11.523	11.288	10.086	9.666	11.767	12.046		13.603
		Energy (MWh)	7,821	7,023	6,435	5,782	5,081	5,219	5,659	5,456	4,892	5,505	6,501	7,053		
		NCP/Energy	0.0017	0.0019	0.0017	0.0020	0.0021	0.0022	0.0020	0.0021	0.0021	0.0018	0.0018	0.0017		
		Avg NCP/Energy	0.0018	0.0020	0.0018	0.0019	0.0020	0.0020	0.0020	0.0020	0.0021	0.0018	0.0019	0.0017		

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Great River Energy Monthly Actual, Budgeted and Projected Maximum NCP Demands (MW)

			2018
Voltage	Meter	Substation-point of delivery	Max
34	TW0014	COMPTON	3.188
34	TW0005	EAGLE BEND	1.858
34	ST0002	FLENSBURG	2.388
34	TW0006	HARTFORD	3.313
34	TW0007	HEWITT	3.253
34	TW0012	IONA	1.931
34	BZB009	LASTRUP	3.080
34	TW0002	LEAF RIVER	3.385
34	VZV002	NEVIS	8.026
34	ST0015	NORTH PARKER	2.876
34	DZD001	ONIGUM TAP	5.036
34	TW0010	ORTON	2.163
34	VZV003	OSAGE	6.730
34	ST0003	PILLSBURY	2.425
34	ST0031	PINE LAKE	2.106
34	VZV006	PINE POINT	4.852
34	TW0001	SEBEKA	2.191
34	VZV012	SHELL LAKE	2.425
34	ST0020	SOBIESKI	2.793
34	TW0004	STAPLES	4.252
34	TW0013	TWIN LAKES	2.341
34	TW0009	WARD	4.013
34	BZB020	WARD_CW	3.435
46	NZN009	BABBITT	2.706
46	NZN007	CLEAR LAKE	2.613
46	NZN006	WINTON	3.569
46	NZN206	WINTON BANK 2	5.053
46	NZN015	VERMILION	6.271

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Allocation Energy and Supporting Data
Energy Responsibility for Power Supply Costs
2018

Line (No)		Lowest Level of Allocation (kV)	Energy at Meter (MWh)	Lowest Level of Allocation Losses to Meter Point (MWh)	Lowest Level of Allocation Energy (MWh)	Power Supply Transmission Losses on Bulk Delivery (MWh)	Power Supply Transmission Energy (MWh)	Power Supply Production Losses on PST (MWh)	Power Supply Production Energy (MWh)
Group A - Full Requirement Customers									
1	Buhl	23	6,927	0	6,927	55	6,982	0	6,982
2	Gilbert	23	11,163	0	11,163	88	11,252	0	11,252
3	Keewatin	23	5,740	0	5,740	45	5,785	0	5,785
4	Mountain Iron	23	18,629	0	18,629	147	18,776	0	18,776
5	Nashwauk	23	11,908	0	11,908	94	12,002	0	12,002
6	Pierz	34	10,786	209	10,994	87	11,081	0	11,081
7	Randall	34	5,083	98	5,182	41	5,222	0	5,222
8	Biwabik	46	6,588	0	6,588	52	6,640	0	6,640
9	Ely	46	38,129	0	38,129	301	38,430	0	38,430
10	Aitkin	PST	38,745	0	38,745	0	38,745	0	38,745
11	Brainerd	PST	170,684	0	170,684	0	170,684	0	170,684
12	Grand Rapids	PST	162,919	0	162,919	0	162,919	0	162,919
13	Hibbing	PST	137,899	0	137,899	0	137,899	0	137,899
14	Proctor	PST	26,934	521	27,455	0	27,455	0	27,455
15	Two Harbors	PST	28,969	560	29,529	0	29,529	0	29,529
16	Virginia	PST	116,751	0	116,751	0	116,751	0	116,751
17	Group A - Total		797,853	1,389	799,242	911	800,152	0	800,152
18	- Energy Responsibility (%)								7.724
Group B - Private Utilities									
19	Superior Water, Light & Power Company	PST	812,938	0	812,938	0	812,938	0	812,938
20	Group B - Total		812,938	0	812,938	0	812,938	0	812,938
21	- Energy Responsibility (%)								7.847
Other									
22	Other - Total								8,746,291
23	- Energy Responsibility (%)								84.429
Total System									
24	System - Total								10,359,381
25	- Energy Responsibility (%)								100.0000
									(E-01)

Notes: EPROD

Energy loss factors:
- Secondary (%) @ 1.03
- Line Transf (%) @ 2.53
- Primary (%) @ 1.64
- Distribution Subs (%) @ 0.29
- Dist Bulk Delivery (%) @ 0.79

Transmission losses supplied through MISO and not allocated here.

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Allocation Energy and Supporting Data
Monthly Energy By Customer (MWh)

2018

Line (No)		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Group A - Full Requirement Customers														
1	Buhl	743	629	594	542	494	515	583	544	485	524	607	667	6,927
2	Gilbert	1,113	973	945	876	840	829	955	903	818	908	957	1,046	11,163
3	Keewatin	582	509	485	451	417	427	490	456	402	465	514	543	5,740
4	Mountain Iron	2,002	1,800	1,627	1,474	1,291	1,238	1,382	1,358	1,286	1,574	1,738	1,858	18,629
5	Nashwauk	1,282	1,145	1,073	976	832	807	900	868	798	950	1,095	1,180	11,908
6	Pierz	984	874	859	802	857	905	1,051	1,015	866	814	852	907	10,786
7	Randall	468	410	414	392	409	432	488	462	397	374	407	428	5,083
8	Biwabik	698	613	559	513	467	485	559	527	458	513	570	628	6,588
9	Ely	4,380	3,865	3,542	3,127	2,509	2,372	2,729	2,608	2,493	3,061	3,579	3,865	38,129
10	Aitkin	3,695	3,285	3,223	3,038	3,054	3,135	3,533	3,382	2,914	2,975	3,162	3,348	38,745
11	Brainerd	15,689	14,212	13,673	12,648	13,568	14,532	16,659	15,710	12,932	13,083	13,661	14,317	170,684
12	Grand Rapids	16,105	14,088	13,698	12,599	12,378	12,671	14,388	14,053	12,090	12,670	13,684	14,495	162,919
13	Hibbing	13,939	12,535	12,397	11,521	11,194	11,219	11,801	11,412	9,899	10,593	11,249	10,140	137,899
14	Proctor	2,882	2,492	2,323	2,135	1,881	1,827	2,090	2,069	1,905	2,178	2,480	2,671	26,934
15	Two Harbors	2,794	2,436	2,402	2,218	2,150	2,173	2,610	2,593	2,290	2,318	2,408	2,576	28,969
16	Virginia	12,386	11,006	10,605	9,940	9,477	9,370	9,759	9,376	8,420	9,281	8,437	8,695	116,751
17	Group A - Total	79,741	70,872	68,421	63,250	61,819	62,937	69,978	67,337	58,455	62,282	65,399	67,364	797,853
Group B - Private Utilities														
18	Superior Water, Light & Power Company	80,532	71,234	75,545	70,932	62,140	58,459	64,404	64,151	63,167	65,127	68,286	68,963	812,938

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Energy By Customer Class (MWh)
2018

Retail	Total at Meter	Total	Secondary	Primary	Bulk Delivery	Transmission
Residential	1,056,751	1,056,751	1,056,751			
General Service	675,811	675,811	657,522	17,293	997	
Large Light & Power	1,322,494	1,322,494	566,352	319,505	96,288	340,348
Large Power (RFPS, Fixed-Price not included)	5,499,223	5,499,223	12	1,063	116,756	5,381,392
Municipal Pumping	12,879	12,879	12,879			
Lighting	19,583	19,583	19,583			
Total Retail (RFPS not included)	8,586,741	8,586,741				
RESALE (Firm)						
Municipal	797,853	797,853		71,772	99,084	626,997
SWL&P	812,938	812,938				812,938
Total Resale	1,610,791	1,610,791				
Total Retail & Resale (w/o RFPS, Fixed Price)	10,197,532	10,197,532				
LP (RFPS, Fixed Price not included)	452,658	452,658				452,658
Total Excluded (RFPS, Fixed Price)	452,658	452,658				452,658

Notes:
Energy from 2018 FERC Form No. 1.
Service level based on 2015 CIS billing and GIS information.
GS and LL&P service voltage distribution determined per 2018_Voltage_Level_Summary.xlsx
SBPC - included with LP
LP service voltage details per Large Power Hourly Summary 2018.xlsx.

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Energy Loss Expansion (MWh)
2018

Loss Factor	Secondary Line Output	1.0103	Line Transformer Output	1.0253	Primary Line Output	1.0164	Distrib Subs Output	1.0029	Bulk Delivery Output	1.0079	Trans-mission Output	1.0000	Production Output	Composite Loss Factor
Residential	1,056,751		1,067,636		1,094,647		1,112,599		1,115,825		1,124,640		1,124,640	1.064244
General Service														
Secondary	657,522		664,294		681,101		692,271		694,279		699,763		699,763	
Primary	0		0		17,293		17,576		17,627		17,766		17,766	
Dist Bulk Delivery	0		0		0		0		997		1,004		1,004	
Transmission	0		0		0		0		0		0		0	
Total General Service	657,522		664,294		698,394		709,847		712,902		718,534		718,534	1.063218
Large Light & Power														
Secondary	566,352		572,186		586,662		596,283		598,013		602,737		602,737	
Primary	0		0		319,505		324,745		325,687		328,260		328,260	
Dist Bulk Delivery	0		0		0		0		96,288		97,049		97,049	
Transmission	0		0		0		0		0		340,348		340,348	
Total Large Light & Power	566,352		572,186		906,168		921,029		1,019,988		1,368,394		1,368,394	
Large Power (w/o RFPS, Fixed Price)														
Secondary	12		12		12		12		12		12		12	
Primary	0		0		1,063		1,080		1,083		1,092		1,092	
Dist Bulk Delivery	0		0		0		0		116,756		117,679		117,679	
Transmission	0		0		0		0		0		5,381,392		5,381,392	
Total Large Power	12		12		1,075		1,092		117,852		5,500,175		5,500,175	
Municipal Pumping														
Secondary	12,879		13,012		13,341		13,560		13,599		13,706		13,706	
Primary	0		0		0		0		0		0		0	
Total Municipal Pumping	12,879		13,012		13,341		13,560		13,599		13,706		13,706	
Lighting	19,583		19,785		20,285		20,618		20,678		20,841		20,841	
Total Retail (w/o RFPS, Fixed Price)	2,313,099		2,336,924		2,733,909		2,778,745		3,000,844		8,746,291		8,746,291	
RFPS, Fixed Price														
Primary	0		0		0		0		0		0		0	
Transmission	0		0		0		0		0		452,658		452,658	
Total RFPS, Fixed Price	0		0		0		0		0		452,658		452,658	

Note:
Transmission losses supplied through MISO and not allocated here.

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Demand & Energy Allocation Factors Summary
2018

	Production Power Supply D-01	Trans. Power Supply D-02	Dist Bulk Delivery D-03	Distrib. Subst. D-05; D-09	Ovhd. Primary Lines D-06	Ovhd. Secondary Lines D-10	Undgrd. Primary Lines D-07	Undgrd. Secondary Lines D-11	Ovhd. Line Transf. D-12	Undgrd. Line Transf. D-13	Ovhd. Services D-14	Undgrd. Services D-15	Energy E8760 E-01	Energy CCRC E-02
Residential	10,817	10,609	185,007	184,399	180,801	353,168	180,801	190,670	236,178	127,508	353,168	190,670	11,194	3,922
General Service	6,867	6,736	112,913	112,382	110,190	100,605	110,190	75,309	81,004	60,637	100,605	75,309	7,215	2,503
Large Light & Power	13,427	13,169	165,834	149,739	146,817	16,300	146,817	96,427	14,969	88,553	16,300	96,427	13,470	3,454
Large Power	53,670	52,639	20,372	189	185	-	185	3	-	2	-	3	52,234	-
Municipal Pumping	159	156	6,348	6,327	6,204	4,067	6,204	6,678	3,207	5,265	4,067	6,678	134	48
Lighting	233	229	5,246	5,229	5,127	4,611	5,127	339	4,668	344	-	-	182	73
Total Retail	85,173	83,538	495,720	458,265	449,324	478,751	449,324	369,426	340,026	282,309	474,140	369,087	84,429	10,000
Resale (& Wheeling Where Applicable)	14,827	16,462	121,464	-	-	-	-	-	-	-	-	-	15,571	-
Total System	100,000	100,000	617,184	458,265	449,324	478,751	449,324	369,426	340,026	282,309	474,140	369,087	100,000	10,000
Allocator Based On:	Peak & Average	Peak & Average	Class NCP	Class NCP	Class NCP	Sum NCP	Class NCP	Sum NCP	Avg Class & Sum NCP	Avg Class & Sum NCP	Sum NCP	Sum NCP	E8760	CCRC MWh

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Demand Responsibility of Power Supply Cost Based on Peak & Average Methodology: D-01 & D-02
2018

		Total Retail	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
1	Annual Energy (E-01 with losses, excl. dual fuel)	8,615,025	1,021,291	690,618	1,368,394	5,500,175	13,706	20,841
2	Average Demand	983,450	116,586	78,838	156,209	627,874	1,565	2,379
3	Percent	100.000	11.855	8.016	15.884	63.844	0.159	0.242
4	Annual CP Demand (loss adjusted)	1,147,786	203,836	95,708	172,666	666,065	4,104	5,406
5	Percent	100.000	17.759	8.338	15.043	58.030	0.358	0.471
6	Annual Load Factor (Line 2 / Line 4)	0.85682						
7	1.0 - Load Factor	0.14318						
8	Average Factor (Line 3 x Line 6 total)	85.682	10.157	6.869	13.610	54.703	0.136	0.207
9	Peak Factor (Line 5 x Line 7 total)	14.318	2.543	1.194	2.154	8.309	0.051	0.067
10	Composite Factor - D-01 (Line 8 + Line 9)	100.000	12.700	8.063	15.764	63.012	0.187	0.274
11	Power Supply Production - D-01 Adjusted for Jurisditional Split (Line 10 x .85173)	85.173	10.817	6.867	13.427	53.670	0.159	0.233
12	Power Supply Transmission - D-02 Adjusted for Jurisditional Split (Line 10 x .83538)	83.538	10.609	6.736	13.169	52.639	0.156	0.229

Notes:

Residential, General Service, Large Light and Power and Municipal Pumping CP demands per customer from load research multiplied by number of customers and adjusted for losses. Large Power CP demand taken from 2018 hourly data. Lighting CP is average load based on 2018 total energy and 4,200 burning hours and adjusted for losses.

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Demand Responsibility for Cost
Sum NCP Expansion
2018

	Secondary Line Output	Line Transformer Output	Primary Line Output	Distrib Subs Output	Dist Bulk Delivery Output	Trans-mission Output	Production Output
Loss Factor	1.0125	1.0230	1.0199	1.0033	1.0114	1.0514	
Residential	543,838	550,636	563,301	574,510	576,406	582,977	612,942
General Service							
Secondary	175,914	178,113	182,210	185,836	186,449	188,574	198,267
Primary	-	-	4,406	4,494	4,509	4,560	4,795
Dist Bulk Delivery	-	-	-	-	271	274	288
Total General Service	175,914	178,113	186,616	190,330	191,229	193,409	203,350
Large Light & Power							
Secondary	112,727	114,137	116,762	119,085	119,478	120,840	127,051
Primary	-	-	63,603	64,869	65,083	65,825	69,208
Dist Bulk Delivery	-	-	-	-	19,165	19,384	20,380
Total Large Light & Power	112,727	114,137	180,365	183,954	203,727	206,049	216,640
Large Power							
Secondary	3	3	3	3	3	3	3
Primary	-	-	256	261	262	265	278
Dist Bulk Delivery	-	-	-	-	28,176	28,497	29,962
Total Large Power	3	3	259	264	28,441	28,765	30,244
Municipal Pumping	10,745	10,880	11,130	11,351	11,389	11,519	12,111
Lighting	4,950	5,012	5,127	5,229	5,246	5,306	5,579
Total Retail	848,178	858,780	946,798	965,639	1,016,438	1,028,025	1,080,866

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Demand Responsibility for Cost
Class NCP Expansion
2018

	Secondary Line Output	Line Transformer Output	Primary Line Output	Distrib Subs Output	Dist Bulk Delivery Output	Trans-mission Output	Production Output
Loss Factor	1.0125	1.0230	1.0199	1.0033	1.0114	1.0514	
Residential	174,554	176,736	180,801	184,399	185,007	187,116	196,734
General Service							
Secondary	103,871	105,169	107,588	109,729	110,091	111,346	117,069
Primary	-	-	2,602	2,654	2,662	2,693	2,831
Dist Bulk Delivery	-	-	-	-	160	162	170
Total General Service	103,871	105,169	110,190	112,382	112,913	114,200	120,070
Large Light & Power							
Secondary	91,760	92,907	95,044	96,935	97,255	98,364	103,420
Primary	-	-	51,773	52,803	52,978	53,582	56,336
Dist Bulk Delivery	-	-	-	-	15,601	15,778	16,589
Total Large Light & Power	91,760	92,907	146,817	149,739	165,834	167,724	176,345
Large Power							
Secondary	2	2	2	2	2	2	2
Primary	-	-	183	187	188	190	199
Dist Bulk Delivery	-	-	-	-	20,183	20,413	21,462
Total Large Power	2	2	185	189	20,372	20,605	21,664
Municipal Pumping	5,990	6,064	6,204	6,327	6,348	6,421	6,751
Lighting	4,950	5,012	5,127	5,229	5,246	5,306	5,579
Total Retail	381,126	385,890	449,324	458,265	495,721	501,372	527,142

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Retail Customer Data
2018

Average Number of Customers Served At:

Retail Class	Average Number of Customers	Transm	Dist Bulk Delivery	Primary	Secondary Overhead	Secondary Underground
Residential (excl. Dual Fuel)	112,707				73,192	39,515
Gen Service - Non Demand Meter	12,829				8,087	4,742
Gen Service - Demand Meter	7,555		4	18	3,558	3,975
Gen Service - Total (excl. Dual Fue	20,384		4	18	11,645	8,717
Large Light & Power	438	4	9	41	56	328
Large Power (below transmission)	5		4	1		1
Municipal Pumping	213				81	132
Lighting	5,033				4,688	345
Retail Total	138,780	4	17	60	89,662	49,038

Description	Load Research Data: Study Period	# of Cust in Sample	Average kW / Customer Contribution: Class NCP	Sum NCP	Average Number of Customers	2018 Estimated Class Demands: Class NCP	Sum NCP	CP / Sum: CP	NCP	Min System: x 1.5 kw	System	2018 Estimated Class Demands Adjusted for Min Sys: Class NCP	Sum NCP
Residential	2013-14	140	2.026	5.302	112,707	228,343	597,628	1.687	0.318	0.48	53,790	174,554	543,838
Gen Service - Non Demand Meter	2013-14	137	1.279	2.660	12,829	16,405	34,123	1.049	0.394	0.59	7,590	8,815	26,533
Gen Service - Demand Meter	2013-14	234	13.66	21.11	7,555	103,213	159,454	10.05	0.476	0.71	5,395	97,818	154,059
Large Light & Power	2013-14	78	490.2	602.0	438	214,707	263,672	379.0	0.630	0.94	414	214,293	263,259
Large Power (below transmission)	2018	5	4,074	5,688	5	20,372	28,439	3086	0.543	0.81	4	20,368	28,435
Municipal Pumping	2013-14	72	28.65	50.98	213	6,102	10,858	17.98	0.353	0.53	113	5,990	10,745
Lighting	NA	NA	NA	NA	NA	5,043	5,043	NA	NA	NA	93	4,950	4,950

Estimated Class Demands Split by Voltage Level

Description	Secondary Percent	Secondary Est. Dem.	Primary Percent	Primary Est. Dem.	Dist Bulk Delivery Percent	Dist Bulk Delivery Est. Dem.	Transmission Percent	Transmission Est. Dem.
General Service - Class NCP	97.41%	103,871	2.44%	2,602	0.15%	160	0.00%	0
General Service - Sum NCP	97.41%	175,914	2.44%	4,406	0.15%	271	0.00%	0
LL&P - Class NCP	42.82%	91,760	24.16%	51,773	7.28%	15,601	25.74%	55,159
LL&P - Sum NCP	42.82%	112,727	24.16%	63,603	7.28%	19,165	25.74%	67,763
Large Power (below transmission) - Class NCF	0.01%	2	0.90%	183	99.09%	20,183	0.00%	0
Large Power (below transmission) - Sum NCP	0.01%	3	0.90%	256	99.09%	28,176	0.00%	0
Municipal Pumping - Class NCP	100.00%	5,990	0.00%	0	0.00%	0	0.00%	0
Municipal Pumping - Sum NCP	100.00%	10,745	0.00%	0	0.00%	0	0.00%	0

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
E8760 Allocation Factors for 2018

Retail Class	Retail 2018 MWh		2018 Components				2018 Factors
	MWh	MWh %	2018 MWh w / losses	Avg 2018 LMP $/MW	MWH %	E8760	E8760
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Residential	1,056,751	12.43%	1,124,640	29.01	12.99%	13.26%	1.02081
General Service	675,811	7.95%	718,534	29.26	8.30%	8.55%	1.02982
Large Light & Power	1,322,494	15.56%	1,368,394	28.69	15.80%	15.95%	1.00959
Large Power	5,412,097	63.67%	5,413,049	28.12	62.51%	61.87%	0.98968
Municipal Pumping	12,879	0.15%	13,706	28.59	0.16%	0.16%	1.00600
Lighting	19,583	0.23%	20,841	25.46	0.24%	0.22%	0.89611
Total	8,499,615	100.00%	8,659,165	28.42	100.00%	100.00%	1.0000

Allete, Inc., d/b/a Minnesota Power
Docket No. E-015/GR-19-442
Energy By Customer Class (MWh) for E8760
Calendar Year 2018

Retail	Total at Meter	Total	Secondary	Primary	Bulk Delivery	Transmission
Residential	1,056,751	1,056,751	1,056,751			
General Service	675,811	675,811	657,522	17,293	997	
Large Light & Power	1,322,494	1,322,494	566,352	319,505	96,288	340,348
Large Power (RFPS, Economy, Non-firm, Fixed Price - not included)	5,412,097	5,412,097	12	1,063	116,756	5,294,267
Municipal Pumping	12,879	12,879	12,879			
Lighting	19,583	19,583	19,583			
Total Retail (RFPS, Economy, Non-Firm - not included)	8,499,615	8,499,615				
LP (RFPS, Economy, Non-firm, Fixed Price; not included)	539,783	539,783				539,783

Notes:
GS and LL&P service voltage distribution determined per 2018_Voltage_Level_Summary.xlsx
LP service voltage details per Large Power Hourly Summary 2018.xlsx.

Customer Allocation
Summary - Customer Related Allocation Factors
Test Year 2020

		Number of Customers								Cost					
	UI - Factor Naming	**C-01** OH	**C-02** UG	**C-03** OH	**C-04** UG	**C-05** OH	**0-06** UG	**C-07** OH	**C-08** UG	**C-09**	**C-10**	**C-11**	**C-12**	**C-13**	**C-14**
Line No.	Description	Primary Lines	Primary Line	Secondary Lines	Secondary Lines	Transformer Lines	Transformer Lines	Services	Services	Leased Property	Lighting	Meters	Customer Account	Sales	Customer Service
1	Retail Excluding Dual Fuel														
2	Residential	112,654	112,654	73,154	39,500	73,154	39,500	73,154	39,500	$0	0	$51,551,320	$5,889,919	$71,455	$30,803
3	General Service														
4	Non-Demand	13,115	13,115	8,232	4,883	8,232	4,883	8,232	4,883	$0	$0			$0	
5	Demand	7,779	7,779	1,805	1,528	1,805	1,528	1,805	1,528	$0	$0			$0	$8,374
6	Total	20,894	20,894	10,037	6,411	10,037	6,411	10,037	6,411	$0	$0	$12,834,208	$659,785	$0	$8,374
7	Large Light & Power	447	447	65	382	65	382	65	382	$0	$0	$838,685	$39,092	$0	$4,332
8	Large Power	4	4	0	1	0	1	0	1	$0	$0	$1,995,125	$55,321	$0	$28,714
9	Lighting	5,045	5,045	4,699	346	4,699	346	4,699	346	$2,093,165	$1	$110,910	$42,468	$16,045	$1,380
10	Total Retail	139,044	139,044	87,955	46,641	87,955	46,641	87,955	46,641	2,093,165	$1	67,330,248	6,686,585	87,500	73,603
11	Resale	0	0	0	0	0	0	0	0	$0	0	$880,563	$37,682	$12,500	$26,397
12	Total System	139,044	139,044	87,955	46,641	87,955	46,641	87,955	46,641	2,093,165	1	68,210,811	6,724,267	100,000	100,000
13															

Customer Allocation
Meter Allocation C-12
Test Year 2020

Line No.	Description	System Total	2/ FERC Total	MPUC Total	Residential	General Service	Large Light & Power	Large Power	Lighting
1	Meter Balance Account 3700	$68,210,811	$880,563	$67,330,248	$51,551,320	$12,834,208	$838,685	$1,995,125	$110,910
2	Number of Customers 1/				112,654	20,894	447	9	5,045
3	Cost per Existing Customer				$458	$614	$1,876	$221,681	$22
4	New Customers	0	0	0	0	0	0	0	0
5	Cost per New Customer	$0	$0	$0	$0	$0	$0	$0	$0
6	Meter Cost Allocation	$68,210,811	$880,563	$67,330,248	$51,551,320	$12,834,208	$838,685	$1,995,125	$110,910

1/ Total Test Year number of customers excluding Dual Fuel

Reference customer summary spreadsheet "Customer Count 2015"

2/ Resale figure reflects adjustments to spreadsheet "Meter Allocation CPR 4202" with Dual Fuel excluded in retail for jurisdictional split.

However after the split, Dual Fuel is excluded from the retail allocation factors

Customer Allocation
Distribution Plant Summary Functionalized Balance C-14
Test Year 2020

Line No.	Description	3710 Installation on Customer Premise	3720 Leased Property on Customer's Premise 1/	3730 Street Lighting & Signal Systems 2/
1	Actual Distribution Plant	$0	$2,093,165	$6,360,594

1/ Test Year Acct 372

2/ Test Year Acct 373

Customer Allocation
Customer Account Allocation Factor C-15
Test Year 2020

Line No.	Description		System Total	FERC Total	MPUC Total	Residential	General Service	Large Light & Power	Large Power	Lighting
1	Customer Account Expense	1/	$6,724,267	$37,682	$6,686,585	$5,889,919	$659,785	$39,092	$55,321	$42,468
2	Number of Customers Actuals	2/				112,654	20,894	447	9	5,045
3	Cost per Customer					$52	$32	$87	$6,147	$8
4	New Customers through 12/2020			0	0	0	0	0	0	0
5	Cost per New Customer					$0	$0	$0	$0	$0
7	Customer Accounts Allocated Expense		$6,724,267	$37,682	$6,686,585	$5,889,919	$659,785	$39,092	$55,321	$42,468

NOTES:

1/ Based on Projected Fiscal Year, FERC accounts

90100	$28,413
90200	$378,880
90300	$5,443,162
90400	$873,812
90500	$0

2/ Test Year average number of customers through 12/2020 Dual Fuel customers excluded from the totals.

3/ Check customers total 147,268

Customer Allocation
Summary of Sales Expenses - C16
Test Year 2020

			FERC					MPUC				
			Resale		Wheeling							
Line No.	Account and Description	Account Balance	Municipal Full Requirement	[redacted]				Residential	General Service	Large Light & Power	Large Power	Lighting
							TRADE SECRET DATA ENDS					
1	Labor Dollars Allocation Factors		0.00%	10.93%	0.00%	0.00%	0.00%	76.36%	0.00%	0.00%	0.00%	12.72%
2	Labor Hours Allocation Factors		0.00%	12.88%	0.00%	0.00%	0.00%	70.28%	0.00%	0.00%	0.00%	16.84%
3	Amounts Allocated on Labor Dollars											
4	911	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
5	912	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
6	913	$26,536	$0.00	$2,899.51	$0.00	$0.00	$0.00	$20,261.92	$0.00	$0.00	$0.00	$3,374.57
7	916	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
8	Total Labor Dollars	$26,536	$0.00	$2,899.51	$0.00	$0.00	$0.00	$20,261.92	$0.00	$0.00	$0.00	$3,374.57
9	Amount Allocated Non-Labors Hours											
10	911	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
11	912	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
12	913	$110,787	$0.00	$14,266.26	$0.00	$0.00	$0.00	$77,861.88	$0.00	$0.00	$0.00	$18,658.86
13	916	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
14		$110,787	$0.00	$14,266.26	$0.00	$0.00	$0.00	$77,861.88	$0.00	$0.00	$0.00	$18,658.86
15	Total Sales Amount to be Allocated	$137,323	$0	$17,166	$0	$0	$0	$98,124	$0	$0	$0	$22,033
16	Allocator		0.00%	12.50%	0.00%	0.00%	0.00%	71.45%	0.00%	0.00%	0.00%	16.04%
17	Total by Jurisdiction				FERC		**12.5003%**			MPUC		**87.4997%**

Customer Allocation
Large Power Meter Costs Determination
Test Year 2020

Line No.	Description	Meter Costs
		(1)
1	Taconite	TRADE SECRET DATA BEGIN
2	USS Minntac	[redacted]
3	USS Keewatin Taconite	
4	Hibbing Taconite	
5	United Taconite LLC	
6	Mittal Steel USA - Minorca Mine	
7	Total Taconite	
8	Paper	
9	Blandin Paper	
10	Stora Enso/New Page	
11	Boise Cascade	
12	Sappi - Cloquet	
13	Total Paper	
		TRADE SECRET DATA END
14	**Total Meter Costs**	**$990,814**

Customer Allocation
Summary of Customer Service & Information Expenses C-17
Test Year 2020

			FERC					MPUC				
			Resale			Wheeling						
				TRADE SECRET DATA BEGINS								
Line No.	Account and Description	Account Balance	Municipal Full Requirement	[redacted]				Residential	General Service	Large Light & Power	Large Power	Lighting
							TRADE SECRET DATA ENDS					
1	Labor Dollars Allocation Factors		16.18%	4.34%	0.69%	5.26%	0.00%	29.63%	8.23%	4.42%	29.83%	1.41%
2	Labor Hours Allocation Factors		16.79%	4.01%	0.84%	4.59%	0.00%	33.44%	8.70%	4.13%	26.21%	1.30%
3	Amounts Allocated on Labor Dollars											
4	907	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
5	908	$1,044,487	$168,961	$45,339	$7,219	$54,981	$0	$309,461	$85,961	$46,194	$311,609	$14,764
6	909	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
7	910	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
8	Labor Total	$1,044,487	$168,961	$45,339	$7,219	$54,981	$0	$309,461	$85,961	$46,194	$311,609	$14,764
9	Amounts Allocated to Non-Labor Hours											
10	907	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
11	908	$466,220	$78,281	$18,705	$3,895	$21,394	$0	$155,885	$40,551	$19,252	$122,182	$6,076
12	909	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
13	910	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
14	Non-Labor Total	$466,220	$78,281	$18,705	$3,895	$21,394	$0	$155,885	$40,551	$19,252	$122,182	$6,076
15	Total Amount to be Allocated	$1,510,707	$247,241	$64,044	$11,114	$76,375	$0	$465,346	$126,512	$65,446	$433,790	$20,840
16	Allocator		16.3659%	4.2393%	0.7357%	5.0556%	0.0000%	30.8032%	8.3743%	4.3322%	28.7144%	1.3795%
17	Total by Jurisdiction			FERC			**26.40%**			MPUC		**73.60%**

NOTE: Conservation Improvement Program expenses (Acct 9086: $6,676,881; SolarSensenot Acct 90807, $913.363) are excluded above and allocated separately.

Reference: "Cust Svc Info Exp 908 Hour" & "Cust Svc Info Exp 908 $" - worksheets that develop the Labor Hours & Dollars allocation factors are used in this worksheet.

Customer Allocation
Resale and FERC Jurisdiction Meter Costs Determination
Test Year 2020

Line No.	Description	Meter Costs	Total Meter Costs
		(1)	(2)
1	Full Requirement Municipals	**TRADE SECRET DATA BEGIN**	
2	Aitkin	[redacted]	
3	Biwabik		
4	Brainerd		
5	Buhl		
6	Ely		
7	Gilbert		
8	Grand Rapids		
9	Hibbing		
10	Keewatin		
11	Mt. Iron		
12	Nashwauk		
13	Pierz		
14	Proctor		
15	Randall		
16	Two Harbors		
17	Virginia		
		TRADE SECRET DATA END	
18	Total Full Requirement Municipals	$254,015	$254,015
19	Private Utility	**TRADE SECRET DATA BEGIN**	
20	Superior Water Light & Power	[redacted]	
21	Total Private Utility		
22	Wheeling		

23	Wadena	[redacted]	
24	Stapples		
25	Total Wheeling Customers		
26	Silver Bay Power		
27	GRE		
			TRADE SECRET DATA END
28	Total FERC Jurisdiction - Resale		$581,416
29	Total MPUC Jurisdiction - Retail		$8,416,436
30	Total Company		$8,997,852

Customer Allocation
Customer Account Expenses - Meter Cost Allocation
Test Year 2020

Line No.	Description	Number of Bills	Number of Meter & Recorder	Meter Types	CPR Code	OIC Cost per Meter	[1] Meter Cost by Rate Class	Miscellaneous Meter Cost	3700 Cost Distribution	Allocation Factors %
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Total Company Meter Cost				4202				$73,855,244	
2	FERC Jurisdiction	17	66				$581,416	$299,147	$880,563	1.31%
3	Minnesota Jurisdiction									
4	Large Power	10	38	Meter All Sizes	4202		$990,814	$1,004,311	$1,995,125	2.96%
5	Residential	123,320	104,760	Meter All Sizes	4202	$56	$5,912,639	$45,339,626	$51,252,265	76.12%
6	General Service	19,234	18,735	Meter All Sizes	4202	$56	$1,057,401	$11,726,433	$12,783,833	18.99%
7	Large Light & Power	353	431	Meter All Sizes	4202	$56	$24,326	$814,359	$838,685	1.25%
8	Municipal Pumping	0	0	Meter All Sizes	4202	$0	$0	$0	$0	0.00%
9	Residential Controlled Access	287	267	Meter All Sizes	4202	$56	$15,069	$283,986	$299,055	0.44%
10	Commercial Controlled Access	57	57	Meter All Sizes	4202	$56	$3,217	$47,158	$50,375	0.07%
11	Lighting	269	289	Meter All Sizes	4202	$56	$16,311	$94,599	$110,910	0.16%
12	Total Retail Excluding Dual Fuel	143,530	124,577				$8,019,777	$59,310,471	$67,330,248	100.00%
13	Dual Fuel - Residential	6,818	6,448	Meter All Sizes	4202	$56	$363,924	$4,896,296	$5,260,220	
14	Dual Fuel - Commercial/Industrial	498	476	Meter All Sizes	4202	$56	$26,865	$357,348	$384,214	
15	Total Minnesota Jurisdiction	150,846	131,501				$8,410,566	$64,564,115	$72,974,681	
16	Total Meter Cost Excluding LP and FERC						$7,419,752	$63,559,804	$73,855,244	
17	Total Company Meter Numbers	150,863	131,567				$7,425,622			

[1] Serve as a chck that OIC cost is the same for all rate classes

Customer Allocation
Miscellaneous Meter Costs Distribution - Costs Other Than Meters
Test Year 2020

Line No.	CPR Code	Description	Total Company	FERC Jurisdiction Resale	Total Retail	Residential	General Service	Large Light & Power	Municipal Pumping	Large Power	Dual Fuel		Controlled Access		Lighting
											Residential	Commercial	Residential	Commercial	
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1		CPR Prior to Conversion													
2	312	Cutout - All Sizes	2,225	$0	2,225	2,225	$0	$0	$0	-	$0	$0	$0	$0	$0
3	900	Fence	1,460,613	$0	1,460,613	-	$1,423,806	$33,740	$0	3,067	$0	$0	$0	$0	$0
4	4201	Metering Equipment	23,758	$62	23,696	18,500	$2,972	$320	$0	474	$1,232	$88	$52	$9	$50
5	4260	Meter Box - All Sizes	338,246	$0	338,246	264,069	$42,416	$4,566	$0	6,765	$17,589	$1,252	$744	$135	$710
6	4270	Digital Transmitter	7,679	$20	7,659	-	$7,466	$177	$0	16	$0	$0	$0	$0	$0
7	4275	Oscillator	1,563	$0	1,563	-	$1,523	$36	$0	3	$0	$0	$0	$0	$0
8		Non-unitized	8,510	$0	8,510	8,510	$0	$0	$0	$0	$0	$0	$0	$0	$0
9		Subtotal Odd CPRs	1,842,594	$82	$1,842,512	$293,303	$1,478,182	$38,839	$0	$10,326	$18,821	$1,339	$796	$145	$760
10	4202	Meters - All Sizes [2]	8,991,982	$581,416	8,410,566	$5,912,639	$1,057,401	$24,326	$0	$990,814	$363,924	$26,865	$15,069	$3,217	$16,311
11		Regular CPR													
12	4213	480V Cold Sequence Meter	307,841	$0	307,841	$0	$291,433	$6,926	$0	$0	$0	$7,450	$0	$800	$1,231
13	4214	Special Relay	10,971	$0	10,971	$0	$10,695	$253	$0	$23	$0	$0	$0	$0	$0
14	4215	Dual Fuel Meter Package	796,480	$0	796,480	$0	$0	$0	$0	$0	$709,982	$50,576	$30,346	$5,575	$0
15	4217	Radio Receiver - Dual Fuel	1,024,348	$0	1,024,348	$0	$0	$0	$0	$0	$913,104	$65,046	$39,028	$7,170	$0
16	4218	Meter - Automatic	32,548,081	$0	32,548,081	$25,745,532	$4,397,246	$439,399	$0	$0	$1,692,500	$120,428	$71,606	$13,019	$68,351
17	4219	Receivers - Turtle meters	1,640,236	$0	1,640,236	$1,297,427	$221,596	$22,143	$0	$0	$85,292	$6,069	$3,609	$656	$3,444
18	4220	Transf Auto Or Phs Shift	40,262	$0	40,262	$0	$39,247	$930	$0	$85	$0	$0	$0	$0	$0
19	4221	Transf - Instr 46Kv And > (Vt, Ct)	762,367	$57,600	704,767	$0	$0	$71,675	$0	$633,092	$0	$0	$0	$0	$0
20	4222	Transf - Instr 35 kv and Under	2,762,352	$100,089	2,662,263	$0	$2,530,481	$60,433	$0	$0	$0	$0	$64,427	$6,922	$0
21	4261	Meter House - All Sizes	114,042	$4,954	109,088	$0	$106,339	$2,520	$0	$229	$0	$0	$0	$0	$0
22	4262	Meter Panel - All Sizes	69,761	$0	69,761	$0	$0	$7,095	$0	$62,666	$0	$0	$0	$0	$0
23	4268	Recorder - Electronic Demand	262,632	$683	261,949	$0	$255,348	$6,051	$0	$550	$0	$0	$0	$0	$0
24	4280	Pedestal - Metering	10,989,271	$0	10,989,271	$8,710,096	$1,597,840	$38,462	$0	$0	$573,640	$40,660	$24,176	$4,396	$0
25	8822	Radio Receiver - AMI	2,128,938	$0	2,128,938	$1,683,990	$287,620	$28,741	$0	$0	$110,705	$7,877	$4,684	$852	$4,471
26	848	Telephone Distri Plant only < 50000	17,949	$47	17,902	$0	$17,451	$414	$0	$38	$0	$0	$0	$0	$0
27		Total Regular CPR	53,475,530	$163,373	53,312,157	$37,437,045	$9,755,295	$685,043	$0	$696,683	$4,085,223	$298,106	$237,875	$39,391	$77,498
28															
29		Total Miscellaneous Meter Costs and Meter All Sizes	62,467,513	$744,789	61,722,724	43,349,684	10,812,695	709,368	-	1,687,497	4,449,147	324,972	252,944	42,608	93,809
			100.00%	1.19%	98.81%	69.40%	17.31%	1.14%	0.00%	2.70%	7.12%	0.52%	0.40%	0.07%	0.15%
30		Meter Cost per FERC Form 1 (Acct 370)	$73,855,244 [1]												
31		Less Meter Costs Distributed for Code 4202	(8,991,982)												
32		Less Distributed Meter Cost for Regular CPR	($53,475,530)												
33		Balance of Meter Cost to be Spread	$11,387,731												
34		Allocation of Misc Balance of Meter Costs	$11,387,731	$135,774	$11,251,958	$7,902,581	$1,971,138	$129,317	$0	$307,628	$811,073	$59,242	$46,111	$7,767	$17,101
35		Allocation of Total Misc (Balance and Regular CPR)	$64,863,262	$299,147	$64,564,115	$45,339,626	$11,726,433	$814,359	$0	$1,004,311	$4,896,296	$357,348	$283,986	$47,158	$94,599
36		Allocation Total Meter Cost FERC Account 3700	$73,855,244	$880,563	$72,974,681	$51,252,265	$12,783,833	$838,685	$0	$1,995,125	$5,260,220	$384,214	$299,055	$50,375	$110,910

[1] Test Year amount
[2] Meter distributed for Code 4202

Customer Allocation
Meter Count by CPR Code
Test Year 2020

Line No.	Rate Class	Rate Code	Average # of Bills	Number of Meters	CPR Code Description	CPR Code	AMI	AMR	MV90	Non AMR/AMI
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Commercial Controlled Access	27	57	57						
2				51	Meter 1 Phase Wh	4202	16	35	0	0
3				6	Meter P Phase Wh Demand	4208	3	3	0	0
4	Total			57			19	38	0	0
5	Commercial Dual Fuel	26	498	476						
6				396	Meter 1 Phase Wh	4202	228	167	1	0
7				3	Meter 1 Phase Wh Demand	4206	0	3	0	0
8				2	Meter Elect Multifunction	4213	0	0	2	0
9				4	Meter P Phase Wh	4204	3	1	0	0
10				77	Meter P Phase Wh Demand	4208	52	25	0	0
11	Total			482			283	196	3	0
12	General Service	25	19,177	18,678						
13				13,710	Meter 1 Phase Wh	4202	5,564	8,131	13	2
14				67	Meter P Phase Wh	4204	47	15	0	5
15				63	Meter 1 Phase Wh Demand	4206	0	63	0	0
16				4,800	Meter P Phase Wh Demand	4208	2,753	2,018	2	27
17	Total			6	Totalizer & All Special Meter	4212	0	0	6	0
18				32	Meter Elect Multifunction	4213	0	14	18	0
19				18,678			8,364	10,241	39	34
20	Highway Lighting Service	80	259	282						
21				92	Meter 1 Phase Wh	4202	74	18	0	0
22				1	Meter 1 Phase Wh Demand	4208	0	1	0	0
23				93			74	19	0	0
24	Ornamental Street Lighting Metered			160	Meter 1 Phase Wh	4202	61	99	0	0
25				1	Meter P Phase Wh	4204	1	0	0	0
26				3	Meter 1 Phase Wh Demand	4206	0	3	0	0
27				2	Meter P Phase Wh Demand	4208	1	1	0	0
28				166			63	103	0	0

Customer Allocation
Meter Count by CPR Code
Test Year 2020

Line No.	Rate Class	Rate Code	Average # of Bills	Number of Meters	CPR Code Description	CPR Code	AMI	AMR	MV90	Non AMR/AMI
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
29	Overhead Lighting Metered			23	Meter 1 Phase Wh	4202	18	5	0	0
30				23			18	5	0	0
31	Large Light & Power	75	353	431						
32				43	Meter 1 Phase Wh	4202	2	6	35	0
33				286	Meter P Phase Wh Demand	4208	255	6	16	9
34				22	Totalizer & All Special Meter	4212	0	0	22	0
33				80	Meter Elect Multifunction	4213	0	0	80	0
34	Total			431			257	12	153	9
35	Large Power	74	10	38						
36				6	Meter 1 Phase Wh	4202	0	0	6	0
37				17	Meter P Phase Wh Demand	4208	2	0	15	0
38				13	Totalizer & All Special Meter	4212	0	0	13	0
39				2	Meter Elect Multifunction	4213	0	0	2	0
40	Total			38			2	0	36	0
41	Area Lighting - Metered	77	10	7						
42				6	Meter 1 Phase Wh	4202	2	4	0	0
43				1	Meter P Phase Wh Demand	4208	1	0	0	0
44	Total			7			3	4	0	0
45	Outdoor Lighting Metered	76		3						
46	Total			3	Meter 1 Phase Wh	4202	3	0	0	0
47				3			3	0	0	0
48	Resale SWL&P		17	66						
49				8	Meter 1 Phase Wh	4202	0	0	7	1
50				30	Meter P Phase Wh Demand	4208	0	0	30	0
51				17	Totalizer & All Special Meter	4212	0	0	17	0

Customer Allocation
Meter Count by CPR Code
Test Year 2020

Line No.	Rate Class	Rate Code	Average # of Bills	Number of Meters	CPR Code Description	CPR Code	AMI	AMR	MV90	Non AMR/AMI
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
52				11	Meter Elect Multifunction	4213	0	0	11	0
53				66			0	0	65	1
54	Residential Service		115,046	98,224						
55				97,284	Meter 1 Phase Wh	4202	36,471	60,813	0	0
56				66	Meter P Phase Wh	4204	1	65	0	0
57				103	Meter 1 Phase Wh Demand	4206	0	103	0	0
58				763	Meter P Phase Wh Demand	4208	10	753	0	0
59				1	OMNNTN Meter & Timer	4211	0	1	0	0
60				7	Meter Elect Multifunction	4213	0	7	0	0
61				98,224			36,482	61,742	0	0
62	Residential All Electric Service		7,986	6,268						
63				5,930	Meter 1 Phase Wh	4202	2,138	3,792	0	0
64				34	Meter P Phase Wh	4204	0	34	0	0
65				6	Meter 1 Phase Wh Demand	4206	0	6	0	0
66				298	Meter P Phase Wh Demand	4208	16	282	0	0
67				6,268			2,154	4,114	0	0
68	Residential Controlled Access		287	267						
69				265	Meter 1 Phase Wh	4202	79	186	0	0
70				2	Meter 1 Phase Wh Demand	4206	0	2	0	0
71				267			79	188	0	0
72	Residential Dual Fuel		6,818	6,448						
73				6,437	Meter 1 Phase Wh	4202	4,381	2,056	0	0
74				11	Meter P Phase Wh	4204	0	11	0	0
75				6,448			4,381	2,067	0	0
76	Residential Electric Vehicle		1	1						

Customer Allocation
Meter Count by CPR Code
Test Year 2020

Line No.	Rate Class	Rate Code	Average # of Bills	Number of Meters	CPR Code Description	CPR Code	AMI	AMR	MV90	Non AMR/AMI
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
77				1	Meter 1 Phase Wh	4202	1	0	0	0
78				1			1	0	0	0
79	Wheeling Service		2	3						
80				1	Totalizer & All Special Meter	4212	0	0	1	0
81				2	Meter Elect Multifunction	4213	0	0	2	0
82				3			0	0	3	0
83	Total		150,521	131,255						

Customer Allocation
Summary of Customer Account Expenses C-15
Test Year 2020

			FERC					MPUC					
				TRADE SECRET DATA BEGINS									
Line No.	FERC Account	Account Balance per Test Year Budget	Municipal Full Requirement	[redacted]				Residential	General Service	Large Light & Power	Large Power	Lighting	Total
							TRADE SECRET DATA ENDS						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1	90100	Allocation Factors	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100.00%
2		$28,413	$0	$0	$0	$0	$0	$25,288	$2,841	$0	$0	$284	$28,413
3	90200	Allocation Factors	0%	0%	0%	0%	0%	89.01%	9.99%	0.00%	0.00%	1.00%	100.00%
4		$378,880	$0	$0	$0	$0	$0	$337,247	$37,848	$0	$0	$3,785	$378,880
5	90300	Allocation Factors	0.51%	0.15%	0.00%	0.03%	0.00%	87.41%	9.79%	0.62%	0.88%	0.60%	100.00%
6		$5,443,162	$28,004	$7,893	$0	$1,784	$0	$4,757,682	$532,874	$33,983	$48,092	$32,849	$5,443,162
7		Subtotal	$28,004	$7,893	$0	$1,784	$0	$5,120,216	$573,564	$33,983	$48,092	$36,918	$5,822,042
8		Total Retail Only											$5,812,773
9	90400	Allocation Factors						88.09%	9.87%	0.58%	0.83%	0.64%	100.00%
10		$873,812						$769,703	$86,222	$5,109	$7,229	$5,550	$873,812
11	90500	Allocation Factors						88.09%	9.87%	0.58%	0.83%	0.64%	100.00%
12		$0						$0	$0	$0	$0	$0	0
13	Total	$6,724,267	$28,004	$7,893	$0	$1,784	$0	$5,889,919	$659,785	$39,092	$55,321	$42,468	$6,695,854
14		Allocation Factors	0.42%	0.12%	0.00%	0.03%	0.00%	87.59%	9.81%	0.58%	0.82%	0.63%	
15		FERC Total					$37,682						
16		Minnesota Jurisdiction										$6,686,585	
17		**Jurisdictional Split**					**0.56%**					**99.44%**	**C-15**

This spreadsheet is used to develop the C-15 Customer Allocation Factor (C-02 Resale Allocation Factor)

Reference: "Account 902 Hours" worksheet that develops the Labor Hours allocation factors used in this worksheet

Customer Allocation
Adverstising Expenses Amount - Labor Distribution, Account 91300
Test Year 2020

										FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
1	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	11	$427										$427
2	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	12	$544										$544
3	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	10	$340										$340
4	100	91300	190	1100	Salaries and Wages - LABOR ONLY	1666270	5	$213										$213
5	100	91300	190	1100	Salaries and Wages - LABOR ONLY	1666270	5	$232										$232
6	100	91300	190	1400	Paid Overtime	1666270	5	$319										$319
7	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1666268	2	$48						$48				
8	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1666270	209.5	$13,515		$1,351				$12,163				
9	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1803638	4.5	$107						$107				
10	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1803638	21	$576		$432				$144				
11	Total						285	$16,321	$0	$1,783	$0	$0	$0	$12,462	$0	$0	$0	$2,076
12	Total Allocation by Customer Class								0.00%	10.93%	0.00%	0.00%	0.00%	76.36%	0.00%	0.00%	0.00%	12.72%
13	Total by Jurisdiction									FERC			**10.93%**			MPUC		**89.07%**

Customer Allocation
Adverstising Expenses Hours - Labor Distribution, Account 91300
Test Year 2020

										FERC				MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
1	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	11	$427										11
2	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	12	$544										12
3	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	10	$340										10
4	100	91300	190	1100	Salaries and Wages - LABOR ONLY	1666270	5	$213										5
5	100	91300	190	1100	Salaries and Wages - LABOR ONLY	1666270	5	$232										5
6	100	91300	190	1400	Paid Overtime	1666270	5	$319										5
7	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1666268	2	$48						2				
8	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1666270	209.5	$13,515		21				189				
9	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1803638	4.5	$107						5				
10	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1803638	21	$576		16				5				
11	Total						285	$16,321	0	36.7	0	0	0	200.3	0	0	0	48
12	Total Allocation by Customer Class								0.00%	12.88%	0.00%	0.00%	0.00%	70.28%	0.00%	0.00%	0.00%	16.84%
13	Total by Jurisdiction									FERC			**12.88%**			MPUC		**87.12%**

Customer Allocation
Adverstising Expenses Percentage -Labor Distribution, Account 91300
Test Year 2020

										FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
1	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	11	$427										100%
2	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	12	$544										100%
3	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	10	$340										100%
4	100	91300	190	1100	Salaries and Wages - LABOR ONLY	1666270	5	$213										100%
5	100	91300	190	1100	Salaries and Wages - LABOR ONLY	1666270	5	$232										100%
6	100	91300	190	1400	Paid Overtime	1666270	5	$319										100%
7	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1666268	2	$48						100%				
8	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1666270	209.5	$13,515		10%				90%				
9	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1803638	4.5	$107						100%				
10	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1803638	21	$576		75%				25%				
11							285	$16,321	0%	85%	0%	0%	0%	315%	0%	0%	0%	600%

Customer Allocation
Meter Reading Expenses Amount- Larbor Distribution, Account 90200
Test Year 2020

										FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
1	100	90100	191	1100	Salaries and Wages - LABOR ONLY	2371500	94	$5,409						$4,814	$541			$54
								$5,409	$0	$0	$0	$0	$0	$4,814	$541	$0	$0	$54
									0%	0%	0%	0%	0%	89%	10%	0%	0%	1%
										FERC			**0%**		MPUC			**100%**

Customer Allocation
Meter Reading Expenses Amount- Larbor Distribution, Account 90200
Test Year 2020

										FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
1	100	90100	191	1100	Salaries and Wages - LABOR ONLY	2371500	94	5,409						84	9			1
									0	0	0	0	0	84	9	0	0	1
									0%	0%	0%	0%	0%	89%	10%	0%	0%	1%

Customer Allocation
Meter Reading Expenses Amount- Larbor Distribution, Account 90200
Test Year 2020

										FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
1	100	90100	191	1100	Salaries and Wages - LABOR ONLY	2371500	94	5,409						89%	10%			1%

Customer Allocation
Meter Reading Expenses Amount- Larbor Distribution, Account 90200
Test Year 2020

									FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
1	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	148	$4,306	$0	$0	$0	$0	$0	$3,832	$431	$0	$0	$43
2	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	508	$17,016	$0	$0	$0	$0	$0	$15,144	$1,702	$0	$0	$170
3	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	421	$13,623	$0	$0	$0	$0	$0	$12,125	$1,362	$0	$0	$136
4	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	268	$8,525	$0	$0	$0	$0	$0	$7,587	$852	$0	$0	$85
5	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	381	$7,162	$0	$0	$0	$0	$0	$6,374	$716	$0	$0	$72
6	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	476	$13,634	$0	$0	$0	$0	$0	$12,134	$1,363	$0	$0	$136
7	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	259	$7,957	$0	$0	$0	$0	$0	$7,082	$796	$0	$0	$80
8	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	430	$13,205	$0	$0	$0	$0	$0	$11,752	$1,320	$0	$0	$132
9	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	-	$9	$0	$0	$0	$0	$0	$8	$1	$0	$0	$0
10	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	4	$132	$0	$0	$0	$0	$0	$118	$13	$0	$0	$1
11	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	238	$6,130	$0	$0	$0	$0	$0	$5,456	$613	$0	$0	$61
12	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1666542	-	$300	$0	$0	$0	$0	$0	$267	$30	$0	$0	$3
13	100	90200	174	1400	Paid Overtime	1665645	2	$101	$0	$0	$0	$0	$0	$90	$10	$0	$0	$1
14	100	90200	174	1400	Paid Overtime	1665645	3	$138	$0	$0	$0	$0	$0	$123	$14	$0	$0	$1
15	100	90200	174	1400	Paid Overtime	1665645	16	$579	$0	$0	$0	$0	$0	$515	$58	$0	$0	$6
16	100	90200	174	1400	Paid Overtime	1665790	-	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
17	100	90200	174	1400	Paid Overtime	1665790	-	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
18	100	90200	174	1400	Paid Overtime	1665927	4	$92	$0	$0	$0	$0	$0	$92	$0	$0	$0	$0
19	100	90200	174	1400	Paid Overtime	1665927	8	$5	$0	$0	$0	$0	$0	$5	$0	$0	$0	$0
20	Total						3,165	$92,913	$0	$0	$0	$0	$0	$82,703	$9,282	$0	$0	$928
21	Total Allocation by Customer Class								0%	0%	0%	0%	0%	89.01%	9.99%	0.00%	0.00%	1.00%
22	Total by Jurisdiction										FERC		**0.00%**			MPUC		**100.00%**

Customer Allocation
Meter Reading Expenses Hours - Labor Distribution, Account 90200
Test Year 2020

										FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
1	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	148	$4,306	0	0	0	0	0	132	15	0	0	1
2	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	508	$17,016	0	0	0	0	0	452	51	0	0	5
3	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	421	$13,623	0	0	0	0	0	375	42	0	0	4
4	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	268	$8,525	0	0	0	0	0	239	27	0	0	3
5	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	381	$7,162	0	0	0	0	0	339	38	0	0	4
6	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	476	$13,634	0	0	0	0	0	424	48	0	0	5
7	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	259	$7,957	0	0	0	0	0	231	26	0	0	3
8	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	430	$13,205	0	0	0	0	0	383	43	0	0	4
9	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	-	$9	0	0	0	0	0	0	0	0	0	0
10	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	4	$132	0	0	0	0	0	4	0	0	0	0
11	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	238	$6,130	0	0	0	0	0	211	24	0	0	2
12	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1666542	-	$300	0	0	0	0	0	0	0	0	0	0
13	100	90200	174	1400	Paid Overtime	1665645	2	$101	0	0	0	0	0	2	0	0	0	0
14	100	90200	174	1400	Paid Overtime	1665645	3	$138	0	0	0	0	0	3	0	0	0	0
15	100	90200	174	1400	Paid Overtime	1665645	16	$579	0	0	0	0	0	14	2	0	0	0
16	100	90200	174	1400	Paid Overtime	1665790	-	$0	0	0	0	0	0	0	0	0	0	0
17	100	90200	174	1400	Paid Overtime	1665790	-	$0	0	0	0	0	0	0	0	0	0	0
18	100	90200	174	1400	Paid Overtime	1665927	4	$92	0	0	0	0	0	4	0	0	0	0
19	100	90200	174	1400	Paid Overtime	1665927	8	$5	0	0	0	0	0	8	0	0	0	0
20	Total						3,165	$92,913	0	0	0	0	0	2,818	315	0	0	32
21	Total Allocation by Customer Class								0.00%	0.00%	0.00%	0.00%	0.00%	89.04%	9.96%	0.00%	0.00%	1.00%
22	Total by Jurisdiction										FERC		**0.00%**			MPUC		**100.00%**

Customer Allocation
Meter Reading Expenses Percentage- Labor Distribtion, Account 90200
Test Year 2020

										FERC					MPUC					
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
1	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	148	$4,306	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
2	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	508	$17,016	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
3	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	421	$13,623	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
4	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	268	$8,525	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
5	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	381	$7,162	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
6	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	476	$13,634	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
7	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	259	$7,957	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
8	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	430	$13,205	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
9	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	-	$9	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
10	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	4	$132	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
11	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	238	$6,130	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
12	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1666542	-	$300	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
13	100	90200	174	1400	Paid Overtime	1665645	2	$101	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
14	100	90200	174	1400	Paid Overtime	1665645	3	$138	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
15	100	90200	174	1400	Paid Overtime	1665645	16	$579	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
16	100	90200	174	1400	Paid Overtime	1665790	-	$0	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
17	100	90200	174	1400	Paid Overtime	1665790	-	$0	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
18	100	90200	174	1400	Paid Overtime	1665927	4	$92	0%	0%	0%	0%	0%	100%	0%	0%	0%	0%	100%
19	100	90200	174	1400	Paid Overtime	1665927	8	$5	0%	0%	0%	0%	0%	100%	0%	0%	0%	0%	100%
20							3,165	$92,913											

Customer Allocation
Customer Records and Collection Expenses Amount - Labor Distribution, Account 90300
Test Year 2020

									FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
1	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,717	$82,938	$0	$0	$0	$0	$0	$74,644	$7,464	$415	$0	$415
2	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,818	$56,960	$0	$0	$0	$0	$0	$51,264	$5,126	$285	$0	$285
3	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,795	$53,703	$0	$0	$0	$0	$0	$48,333	$4,833	$269	$0	$269
4	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,641	$61,370	$0	$0	$0	$0	$0	$55,233	$5,523	$307	$0	$307
5	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,685	$39,919	$0	$0	$0	$0	$0	$35,927	$3,593	$200	$0	$200
6	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,977	$45,103	$0	$0	$0	$0	$0	$40,592	$4,059	$226	$0	$226
7	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,898	$50,169	$0	$0	$0	$0	$0	$45,152	$4,515	$251	$0	$251
8	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,108	$24,306	$0	$0	$0	$0	$0	$21,875	$2,188	$122	$0	$122
9	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,583	$60,755	$0	$0	$0	$0	$0	$54,679	$5,468	$304	$0	$304
10	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,998	$45,976	$0	$0	$0	$0	$0	$41,378	$4,138	$230	$0	$230
11	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1736762	34	$989	$0	$0	$0	$0	$0	$890	$89	$5	$0	$5
12	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1736762	19	$525	$0	$0	$0	$0	$0	$472	$47	$3	$0	$3
13	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	1,187	$35,619	$0	$0	$0	$0	$0	$32,057	$3,206	$178	$0	$178
14	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	5	$183	$0	$0	$0	$0	$0	$165	$16	$1	$0	$1
15	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	928	$25,359	$0	$0	$0	$0	$0	$22,823	$2,282	$127	$0	$127
16	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085892	224	$6,736	$0	$0	$0	$0	$0	$6,063	$606	$34	$0	$34
17	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085892	477	$13,142	$0	$0	$0	$0	$0	$11,828	$1,183	$66	$0	$66
18	100	90300	171	1400	Paid Overtime	1666391	1	$33	$0	$0	$0	$0	$0	$30	$3	$0	$0	$0
19	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,713	$31,626	$0	$0	$0	$0	$0	$28,463	$3,004	$0	$0	$158
20	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,761	$33,869	$0	$0	$0	$0	$0	$30,482	$3,218	$0	$0	$169
21	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,847	$37,254	$0	$0	$0	$0	$0	$33,529	$3,539	$0	$0	$186
22	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,824	$35,323	$0	$0	$0	$0	$0	$31,791	$3,356	$0	$0	$177
23	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,654	$39,535	$0	$0	$0	$0	$0	$35,582	$3,756	$0	$0	$198
24	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,950	$35,799	$0	$0	$0	$0	$0	$32,219	$3,401	$0	$0	$179
25	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,046	$17,653	$0	$0	$0	$0	$0	$15,887	$1,677	$0	$0	$88
26	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	2,166	$40,640	$0	$0	$0	$0	$0	$36,576	$3,861	$0	$0	$203
27	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,818	$32,711	$0	$0	$0	$0	$0	$29,439	$3,108	$0	$0	$164
28	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	484	$11,605	$0	$0	$0	$0	$0	$10,445	$1,103	$0	$0	$58
29	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,826	$39,290	$0	$0	$0	$0	$0	$35,361	$3,733	$0	$0	$196
30	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,733	$35,096	$0	$0	$0	$0	$0	$31,586	$3,334	$0	$0	$175
31	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,813	$52,650	$0	$0	$0	$0	$0	$47,385	$5,002	$0	$0	$263
32	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,834	$37,862	$0	$0	$0	$0	$0	$34,076	$3,597	$0	$0	$189
33	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	698	$13,243	$0	$0	$0	$0	$0	$11,919	$1,258	$0	$0	$66
34	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,768	$34,494	$0	$0	$0	$0	$0	$31,045	$3,277	$0	$0	$172
35	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,997	$48,503	$0	$0	$0	$0	$0	$43,653	$4,608	$0	$0	$243
36	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,827	$35,630	$0	$0	$0	$0	$0	$32,067	$3,385	$0	$0	$178
37	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,816	$35,271	$0	$0	$0	$0	$0	$31,743	$3,351	$0	$0	$176
38	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,685	$40,272	$0	$0	$0	$0	$0	$36,245	$3,826	$0	$0	$201
39	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,717	$35,670	$0	$0	$0	$0	$0	$32,103	$3,389	$0	$0	$178
40	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,329	$27,901	$0	$0	$0	$0	$0	$25,111	$2,651	$0	$0	$140
41	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,534	$29,489	$0	$0	$0	$0	$0	$26,540	$2,801	$0	$0	$147
42	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,456	$30,761	$0	$0	$0	$0	$0	$27,685	$2,922	$0	$0	$154
43	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	880	$17,409	$0	$0	$0	$0	$0	$15,668	$1,654	$0	$0	$87
44	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	871	$21,115	$0	$0	$0	$0	$0	$19,003	$2,006	$0	$0	$106
45	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	586	$12,980	$0	$0	$0	$0	$0	$11,682	$1,233	$0	$0	$65
46	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1747642	543	$9,643	$0	$0	$0	$0	$0	$8,679	$916	$0	$0	$48
47	100	90300	172	1400	Paid Overtime	1665579	8	$228	$0	$0	$0	$0	$0	$205	$22	$0	$0	$1

Customer Allocation
Customer Records and Collection Expenses Amount - Labor Distribution, Account 90300
Test Year 2020

										FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
48	100	90300	172	1400	Paid Overtime	1665579	14	$397	$0	$0	$0	$0	$0	$357	$38	$0	$0	$2
49	100	90300	172	1400	Paid Overtime	1665579	5	$153	$0	$0	$0	$0	$0	$137	$14	$0	$0	$1
50	100	90300	172	1400	Paid Overtime	1665579	4	$166	$0	$0	$0	$0	$0	$149	$16	$0	$0	$1
51	100	90300	172	1400	Paid Overtime	1665579	-	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
52	100	90300	172	1400	Paid Overtime	1665579	1	$30	$0	$0	$0	$0	$0	$27	$3	$0	$0	$0
53	100	90300	172	1400	Paid Overtime	1665579	-	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
54	100	90300	172	1400	Paid Overtime	1665579	1	$32	$0	$0	$0	$0	$0	$29	$3	$0	$0	$0
55	100	90300	172	1400	Paid Overtime	1665579	1	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
56	100	90300	172	1400	Paid Overtime	1665579	8	$231	$0	$0	$0	$0	$0	$208	$22	$0	$0	$1
57	100	90300	172	1400	Paid Overtime	1665579	7	$189	$0	$0	$0	$0	$0	$170	$18	$0	$0	$1
58	100	90300	172	1400	Paid Overtime	1665579	5	$180	$0	$0	$0	$0	$0	$162	$17	$0	$0	$1
59	100	90300	172	1400	Paid Overtime	1665579	10	$314	$0	$0	$0	$0	$0	$283	$30	$0	$0	$2
60	100	90300	172	1400	Paid Overtime	1665579	4	$117	$0	$0	$0	$0	$0	$105	$11	$0	$0	$1
61	100	90300	172	1400	Paid Overtime	1665579	5	$130	$0	$0	$0	$0	$0	$117	$12	$0	$0	$1
62	100	90300	172	1400	Paid Overtime	1665579	1	$31	$0	$0	$0	$0	$0	$28	$3	$0	$0	$0
63	100	90300	172	1400	Paid Overtime	1665620	5	$149	$0	$0	$0	$0	$0	$134	$14	$0	$0	$1
64	100	90300	172	1400	Paid Overtime	1665620	3	$91	$0	$0	$0	$0	$0	$82	$9	$0	$0	$0
65	100	90300	172	1400	Paid Overtime	1665620	1	$17	$0	$0	$0	$0	$0	$15	$2	$0	$0	$0
66	100	90300	172	1400	Paid Overtime	1747642	4	$137	$0	$0	$0	$0	$0	$137	$0	$0	$0	$0
67	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	981	$29,175	$0	$0	$0	$0	$0	$23,340	$4,522	$875	$146	$292
68	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	1,275	$30,527	$0	$0	$0	$0	$0	$24,422	$4,732	$916	$153	$305
69	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	1,415	$26,680	$0	$0	$0	$0	$0	$21,344	$4,135	$800	$133	$267
70	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	206	$4,909	$0	$0	$0	$0	$0	$4,909	$0	$0	$0	$0
71	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	229	$2,548	$0	$0	$0	$0	$0	$2,548	$0	$0	$0	$0
72	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	93	$2,153	$0	$0	$0	$0	$0	$2,153	$0	$0	$0	$0
73	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,031	$33,561	$0	$0	$0	$0	$0	$29,869	$3,356	$0	$0	$336
74	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,809	$53,295	$0	$0	$0	$0	$0	$47,433	$5,329	$0	$0	$533
75	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	678	$22,222	$0	$0	$0	$0	$0	$19,777	$2,222	$0	$0	$222
76	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,033	$32,072	$0	$0	$0	$0	$0	$28,545	$3,207	$0	$0	$321
77	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	2,033	$58,626	$0	$0	$0	$0	$0	$52,177	$5,863	$0	$0	$586
78	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,371	$42,282	$0	$0	$0	$0	$0	$37,631	$4,228	$0	$0	$423
79	100	90300	174	1400	Paid Overtime	1665933	1	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
80	100	90300	174	1400	Paid Overtime	1665933	45	$2,092	$0	$0	$0	$0	$0	$2,092	$0	$0	$0	$0
81	100	90300	174	1400	Paid Overtime	1665937	31	$1,409	$0	$0	$0	$0	$0	$1,409	$0	$0	$0	$0
82	100	90300	174	1400	Paid Overtime	1665937	134	$6,138	$0	$0	$0	$0	$0	$6,138	$0	$0	$0	$0
83	100	90300	174	1400	Paid Overtime	1665937	4	$201	$0	$0	$0	$0	$0	$201	$0	$0	$0	$0
84	100	90300	174	1400	Paid Overtime	1665937	-	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
85	100	90300	174	1400	Paid Overtime	1665937	111	$4,940	$0	$0	$0	$0	$0	$4,940	$0	$0	$0	$0
86	100	90300	174	1400	Paid Overtime	1665937	13	$603	$0	$0	$0	$0	$0	$603	$0	$0	$0	$0
87	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	3	$136	$0	$0	$0	$0	$0	$136	$0	$0	$0	$0
88	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	1	$54	$0	$0	$0	$0	$0	$54	$0	$0	$0	$0
89	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	3	$145	$0	$0	$0	$0	$0	$145	$0	$0	$0	$0
90	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	$468	$0	$0	$0	$0	$0	$234	$234	$0	$0	$0
91	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$182	$0	$0	$0	$0	$0	$182	$0	$0	$0	$0
92	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	14	$293	$0	$0	$0	$0	$0	$147	$147	$0	$0	$0
93	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	$423	$0	$0	$0	$0	$0	$211	$211	$0	$0	$0
94	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	15	$697	$0	$0	$0	$0	$0	$628	$70	$0	$0	$0

Customer Allocation
Customer Records and Collection Expenses Amount - Labor Distribution, Account 90300
Test Year 2020

										FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
95	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	$421	$0	$0	$0	$0	$0	$379	$42	$0	$0	$0
96	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	5	$239	$0	$0	$0	$0	$0	$239	$0	$0	$0	$0
97	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	6	$272	$0	$0	$0	$0	$0	$272	$0	$0	$0	$0
98	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	25	$1,085	$0	$0	$0	$0	$0	$977	$109	$0	$0	$0
99	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	7	$309	$0	$0	$0	$0	$0	$309	$0	$0	$0	$0
100	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	30	$284	$0	$0	$0	$0	$0	$256	$28	$0	$0	$0
101	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	$75	$0	$0	$0	$0	$0	$75	$0	$0	$0	$0
102	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	17	$481	$0	$0	$0	$0	$0	$433	$48	$0	$0	$0
103	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	32	$1,146	$0	$0	$0	$0	$0	$1,031	$115	$0	$0	$0
104	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$185	$0	$0	$0	$0	$0	$185	$0	$0	$0	$0
105	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	5	$220	$0	$0	$0	$0	$0	$220	$0	$0	$0	$0
106	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	$95	$0	$0	$0	$0	$0	$95	$0	$0	$0	$0
107	100	90300	190	1400	Paid Overtime	1665937	2	$128	$0	$0	$0	$0	$0	$128	$0	$0	$0	$0
108	100	90300	190	1400	Paid Overtime	1683827	5	$358	$0	$0	$0	$0	$0	$358	$0	$0	$0	$0
109	100	90300	190	1400	Paid Overtime	1683827	3	$199	$0	$0	$0	$0	$0	$199	$0	$0	$0	$0
110	100	90300	190	1400	Paid Overtime	1683827	7	$445	$0	$0	$0	$0	$0	$223	$223	$0	$0	$0
111	100	90300	190	1400	Paid Overtime	1683827	1	$32	$0	$0	$0	$0	$0	$32	$0	$0	$0	$0
112	100	90300	190	1400	Paid Overtime	1683827	9	$604	$0	$0	$0	$0	$0	$302	$302	$0	$0	$0
113	100	90300	190	1400	Paid Overtime	1683827	3	$198	$0	$0	$0	$0	$0	$198	$0	$0	$0	$0
114	100	90300	190	1400	Paid Overtime	1683827	6	$330	$0	$0	$0	$0	$0	$330	$0	$0	$0	$0
115	100	90300	190	1400	Paid Overtime	1683827	2	$128	$0	$0	$0	$0	$0	$128	$0	$0	$0	$0
116	100	90300	190	1400	Paid Overtime	1683827	4	$129	$0	$0	$0	$0	$0	$129	$0	$0	$0	$0
117	100	90300	190	1400	Paid Overtime	1683827	3	$160	$0	$0	$0	$0	$0	$160	$0	$0	$0	$0
118	100	90300	190	1400	Paid Overtime	1683827	8	$557	$0	$0	$0	$0	$0	$278	$278	$0	$0	$0
119	100	90300	190	1400	Paid Overtime	1683827	3	$278	$0	$0	$0	$0	$0	$278	$0	$0	$0	$0
120	100	90300	190	1400	Paid Overtime	1683827	7	$452	$0	$0	$0	$0	$0	$452	$0	$0	$0	$0
121	100	90300	190	1400	Paid Overtime	1683827	1	$67	$0	$0	$0	$0	$0	$67	$0	$0	$0	$0
122	100	90300	190	1400	Paid Overtime	1683827	2	$96	$0	$0	$0	$0	$0	$96	$0	$0	$0	$0
123	100	90300	190	1400	Paid Overtime	1683827	5	$145	$0	$0	$0	$0	$0	$145	$0	$0	$0	$0
124	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	8	$27	$0	$0	$0	$0	$0	$22	$5	$0	$0	$0
125	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	39	$1,300	$0	$0	$0	$0	$0	$1,040	$260	$0	$0	$0
126	100	90300	191	1400	Paid Overtime	1665937	5	$297	$0	$0	$0	$0	$0	$297	$0	$0	$0	$0
127	100	90300	191	1400	Paid Overtime	1665937	12	$862	$0	$0	$0	$0	$0	$862	$0	$0	$0	$0
128	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2100931	25	$1,305	$0	$130	$0	$0	$0	$1,044	$130	$0	$0	$0
129	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2100931	167	$10,219	$0	$1,022	$0	$0	$0	$8,176	$1,022	$0	$0	$0
130	100	90300	969	1100	Salaries and Wages - LABOR ONLY	1736762	139	$3,813	$0	$0	$0	$0	$0	$1,906	$953	$0	$0	$953
131	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	60	$1,402	$0	$0	$0	$0	$0	$0	$0	$701	$701	$0
132	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	405	$16,961	$5,597	$170	$0	$170	$0	$0	$678	$3,392	$6,784	$170
133	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	97	$3,831	$0	$0	$0	$383	$0	$0	$0	$383	$3,065	$0
134	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	132	$3,264	$326	$0	$0	$0	$0	$0	$0	$326	$2,611	$0
135	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	328	$9,986	$3,295	$100	$0	$100	$0	$0	$399	$1,997	$3,994	$100
136	100	90300	140	1100	Salaries and Wages - LABOR ONLY	3339248	74	$2,857	$0	$0	$0	$0	$0	$1,657	$1,200	$0	$0	$0
137	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2399268	168	$6,763	$0	$0	$0	$0	$0	$6,080	$676	$3	$0	$3
138	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339153	22	$769	$0	$0	$0	$0	$0	$692	$77	$0	$0	$0
139	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339158	278	$11,191	$0	$0	$0	$0	$0	$10,061	$1,119	$6	$0	$6
140	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339158	24	$839	$0	$0	$0	$0	$0	$755	$84	$0	$0	$0
141	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339158	244	$8,190	$0	$0	$0	$0	$0	$7,363	$819	$4	$0	$4

Customer Allocation
Customer Records and Collection Expenses Amount - Labor Distribution, Account 90300
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										FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
142	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339166	44	$1,537	$0	$0	$0	$0	$0	$1,384	$154	$0	$0	$0
143	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339186	12.00	$397	$0	$0	$0	$0	$0	$357	$40	$0	$0	$0
144	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339248	180.00	$6,289	$0	$0	$0	$0	$0	$5,660	$629	$0	$0	$0
145	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339489	192.00	$6,425	$0	$0	$0	$0	$0	$5,776	$642	$3	$0	$3
146	100	90300	172	1100	Salaries and Wages - LABOR ONLY	3339248	114	$4,328	$0	$0	$0	$0	$0	$3,246	$1,082	$0	$0	$0
147	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	4.00	$176	$0	$0	$0	$0	$0	$176	$0	$0	$0	$0
148	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	6	$327	$0	$0	$0	$0	$0	$327	$0	$0	$0	$0
149	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	2	$88	$0	$0	$0	$0	$0	$88	$0	$0	$0	$0
150	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$176	$0	$0	$0	$0	$0	$176	$0	$0	$0	$0
151	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$207	$207	$0	$0	$0	$0	$0	$0	$0	$0	$0
152	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	-	$27	$27	$0	$0	$0	$0	$0	$0	$0	$0	$0
153	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$178	$178	$0	$0	$0	$0	$0	$0	$0	$0	$0
154	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$170	$170	$0	$0	$0	$0	$0	$0	$0	$0	$0
155	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$191	$0	$0	$0	$0	$0	$191	$0	$0	$0	$0
156	100	90300	190	1400	Salaries and Wages - LABOR ONLY	1665937	14	$914	$0	$0	$0	$0	$0	$914	$0	$0	$0	$0
157	100	90300	190	1400	Salaries and Wages - LABOR ONLY	1683827	6	$439	$439	$0	$0	$0	$0	$0	$0	$0	$0	$0
158	100	90300	547	1100	Salaries and Wages - LABOR ONLY	3339248	240	$9,231	$0	$0	$0	$0	$0	$6,923	$2,308	$0	$0	$0
159	100	90300	547	1100	Salaries and Wages - LABOR ONLY	3339248	289	$9,175	$0	$0	$0	$0	$0	$6,882	$2,294	$0	$0	$0
160	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2399268	22	$1,134	$0	$102	$0	$0	$0	$794	$147	$0	$0	$91
161	100	90300	554	1100	Salaries and Wages - LABOR ONLY	3339153	108	$5,537	$0	$554	$0	$0	$0	$4,429	$554	$0	$0	$0
162	100	90300	554	1100	Salaries and Wages - LABOR ONLY	3339153	164	$7,205	$0	$720	$0	$0	$0	$5,764	$720	$0	$0	$0
163	100	90300	554	1100	Salaries and Wages - LABOR ONLY	3339153	16	$885	$0	$89	$0	$0	$0	$708	$89	$0	$0	$0
164	100	90300	732	1100	Salaries and Wages - LABOR ONLY	3339248	142.00	$5,753	$0	$0	$0	$0	$0	$4,027	$1,726	$0	$0	$0
165	100	90300	978	1100	Salaries and Wages - LABOR ONLY	3339158	30	$1,208	$0	$0	$0	$0	$0	$1,087	$120	$1	$0	$1
166	100	90300	984	1101	Salaries and Wages - LABOR ONLY	2399268	3	$85	$0	$0	$0	$0	$0	$76	$8	$0	$0	$0
167																		
168	Total						78,942	$1,990,576	$10,241	$2,887	$0	$653	$0	$1,739,894	$194,873	$12,428	$17,587	$12,013
169	Total Allocation by Customer Class								0.51%	0.15%	0.00%	0.03%	0.00%	87.41%	9.79%	0.62%	0.88%	0.60%
170	Total by Jurisdiction									FERC			**0.69%**		MPUC			**99.31%**

Customer Allocation
Customer Records and Collection Expenses Hours - Labor Distribution, Account 90300
Test Year 2020

									FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
1	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,717	$82,938	0	0	0	0	0	1,545	155	9	0	9
2	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,818	$56,960	0	0	0	0	0	1,636	164	9	0	9
3	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,795	$53,703	0	0	0	0	0	1,615	162	9	0	9
4	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,641	$61,370	0	0	0	0	0	1,477	148	8	0	8
5	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,685	$39,919	0	0	0	0	0	1,516	152	8	0	8
6	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,977	$45,103	0	0	0	0	0	1,779	178	10	0	10
7	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,898	$50,169	0	0	0	0	0	1,708	171	9	0	9
8	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,108	$24,306	0	0	0	0	0	997	100	6	0	6
9	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,583	$60,755	0	0	0	0	0	1,424	142	8	0	8
10	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,998	$45,976	0	0	0	0	0	1,798	180	10	0	10
11	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1736762	34	$989	0	0	0	0	0	31	3	0	0	0
12	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1736762	19	$525	0	0	0	0	0	17	2	0	0	0
13	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	1,187	$35,619	0	0	0	0	0	1,068	107	6	0	6
14	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	5	$183	0	0	0	0	0	5	0	0	0	0
15	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	928	$25,359	0	0	0	0	0	835	84	5	0	5
16	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085892	224	$6,736	0	0	0	0	0	201	20	1	0	1
17	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085892	477	$13,142	0	0	0	0	0	429	43	2	0	2
18	100	90300	171	1400	Paid Overtime	1666391	1	$33	0	0	0	0	0	1	0	0	0	0
19	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,713	$31,626	0	0	0	0	0	1,542	163	0	0	9
20	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,761	$33,869	0	0	0	0	0	1,585	167	0	0	9
21	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,847	$37,254	0	0	0	0	0	1,663	175	0	0	9
22	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,824	$35,323	0	0	0	0	0	1,642	173	0	0	9
23	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,654	$39,535	0	0	0	0	0	1,489	157	0	0	8
24	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,950	$35,799	0	0	0	0	0	1,755	185	0	0	10
25	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,046	$17,653	0	0	0	0	0	942	99	0	0	5
26	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	2,166	$40,640	0	0	0	0	0	1,949	206	0	0	11
27	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,818	$32,711	0	0	0	0	0	1,636	173	0	0	9
28	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	484	$11,605	0	0	0	0	0	436	46	0	0	2
29	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,826	$39,290	0	0	0	0	0	1,643	173	0	0	9
30	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,733	$35,096	0	0	0	0	0	1,560	165	0	0	9
31	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,813	$52,650	0	0	0	0	0	1,632	172	0	0	9
32	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,834	$37,862	0	0	0	0	0	1,650	174	0	0	9
33	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	698	$13,243	0	0	0	0	0	628	66	0	0	3
34	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,768	$34,494	0	0	0	0	0	1,591	168	0	0	9
35	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,997	$48,503	0	0	0	0	0	1,797	190	0	0	10
36	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,827	$35,630	0	0	0	0	0	1,644	174	0	0	9
37	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,816	$35,271	0	0	0	0	0	1,634	173	0	0	9
38	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,685	$40,272	0	0	0	0	0	1,516	160	0	0	8
39	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,717	$35,670	0	0	0	0	0	1,545	163	0	0	9
40	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,329	$27,901	0	0	0	0	0	1,196	126	0	0	7
41	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,534	$29,489	0	0	0	0	0	1,380	146	0	0	8
42	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,456	$30,761	0	0	0	0	0	1,310	138	0	0	7
43	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	880	$17,409	0	0	0	0	0	792	84	0	0	4
44	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	871	$21,115	0	0	0	0	0	784	83	0	0	4
45	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	586	$12,980	0	0	0	0	0	528	56	0	0	3
46	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1747642	543	$9,643	0	0	0	0	0	489	52	0	0	3
47	100	90300	172	1400	Paid Overtime	1665579	8	$228	0	0	0	0	0	7	1	0	0	0
48	100	90300	172	1400	Paid Overtime	1665579	14	$397	0	0	0	0	0	12	1	0	0	0
49	100	90300	172	1400	Paid Overtime	1665579	5	$153	0	0	0	0	0	5	0	0	0	0
50	100	90300	172	1400	Paid Overtime	1665579	4	$166	0	0	0	0	0	4	0	0	0	0

Customer Allocation
Customer Records and Collection Expenses Hours - Labor Distribution, Account 90300
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									FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
51	100	90300	172	1400	Paid Overtime	1665579	-	$0	0	0	0	0	0	0	0	0	0	0
52	100	90300	172	1400	Paid Overtime	1665579	1	$30	0	0	0	0	0	1	0	0	0	0
53	100	90300	172	1400	Paid Overtime	1665579	-	$0	0	0	0	0	0	0	0	0	0	0
54	100	90300	172	1400	Paid Overtime	1665579	1	$32	0	0	0	0	0	1	0	0	0	0
55	100	90300	172	1400	Paid Overtime	1665579	1	$0	0	0	0	0	0	0	0	0	0	0
56	100	90300	172	1400	Paid Overtime	1665579	8	$231	0	0	0	0	0	7	1	0	0	0
57	100	90300	172	1400	Paid Overtime	1665579	7	$189	0	0	0	0	0	6	1	0	0	0
58	100	90300	172	1400	Paid Overtime	1665579	5	$180	0	0	0	0	0	5	0	0	0	0
59	100	90300	172	1400	Paid Overtime	1665579	10	$314	0	0	0	0	0	9	1	0	0	0
60	100	90300	172	1400	Paid Overtime	1665579	4	$117	0	0	0	0	0	3	0	0	0	0
61	100	90300	172	1400	Paid Overtime	1665579	5	$130	0	0	0	0	0	4	0	0	0	0
62	100	90300	172	1400	Paid Overtime	1665579	1	$31	0	0	0	0	0	1	0	0	0	0
63	100	90300	172	1400	Paid Overtime	1665620	5	$149	0	0	0	0	0	5	0	0	0	0
64	100	90300	172	1400	Paid Overtime	1665620	3	$91	0	0	0	0	0	2	0	0	0	0
65	100	90300	172	1400	Paid Overtime	1665620	1	$17	0	0	0	0	0	0	0	0	0	0
66	100	90300	172	1400	Paid Overtime	1747642	4	$137	0	0	0	0	0	4	0	0	0	0
67	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	981	$29,175	0	0	0	0	0	784	152	29	5	10
68	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	1,275	$30,527	0	0	0	0	0	1,020	198	38	6	13
69	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	1,415	$26,680	0	0	0	0	0	1,132	219	42	7	14
70	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	206	$4,909	0	0	0	0	0	206	0	0	0	0
71	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	229	$2,548	0	0	0	0	0	229	0	0	0	0
72	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	93	$2,153	0	0	0	0	0	93	0	0	0	0
73	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,031	$33,561	0	0	0	0	0	918	103	0	0	10
74	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,809	$53,295	0	0	0	0	0	1,610	181	0	0	18
75	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	678	$22,222	0	0	0	0	0	603	68	0	0	7
76	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,033	$32,072	0	0	0	0	0	919	103	0	0	10
77	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	2,033	$58,626	0	0	0	0	0	1,809	203	0	0	20
78	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,371	$42,282	0	0	0	0	0	1,220	137	0	0	14
79	100	90300	174	1400	Paid Overtime	1665933	1	$0	0	0	0	0	0	1	0	0	0	0
80	100	90300	174	1400	Paid Overtime	1665933	45	$2,092	0	0	0	0	0	45	0	0	0	0
81	100	90300	174	1400	Paid Overtime	1665937	31	$1,409	0	0	0	0	0	31	0	0	0	0
82	100	90300	174	1400	Paid Overtime	1665937	134	$6,138	0	0	0	0	0	134	0	0	0	0
83	100	90300	174	1400	Paid Overtime	1665937	4	$201	0	0	0	0	0	4	0	0	0	0
84	100	90300	174	1400	Paid Overtime	1665937	-	$0	0	0	0	0	0	0	0	0	0	0
85	100	90300	174	1400	Paid Overtime	1665937	111	$4,940	0	0	0	0	0	111	0	0	0	0
86	100	90300	174	1400	Paid Overtime	1665937	13	$603	0	0	0	0	0	13	0	0	0	0
87	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	3	$136	0	0	0	0	0	3	0	0	0	0
88	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	1	$54	0	0	0	0	0	1	0	0	0	0
89	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	3	$145	0	0	0	0	0	3	0	0	0	0
90	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	$468	0	0	0	0	0	5	5	0	0	0
91	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$182	0	0	0	0	0	4	0	0	0	0
92	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	14	$293	0	0	0	0	0	7	7	0	0	0
93	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	$423	0	0	0	0	0	5	5	0	0	0
94	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	15	$697	0	0	0	0	0	14	2	0	0	0
95	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	$421	0	0	0	0	0	9	1	0	0	0
96	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	5	$239	0	0	0	0	0	5	0	0	0	0
97	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	6	$272	0	0	0	0	0	6	0	0	0	0
98	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	25	$1,085	0	0	0	0	0	23	3	0	0	0
99	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	7	$309	0	0	0	0	0	7	0	0	0	0
100	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	30	$284	0	0	0	0	0	27	3	0	0	0

Customer Allocation
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	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
101	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	$75	0	0	0	0	0	2	0	0	0	0
102	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	17	$481	0	0	0	0	0	15	2	0	0	0
103	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	32	$1,146	0	0	0	0	0	28	3	0	0	0
104	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$185	0	0	0	0	0	4	0	0	0	0
105	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	5	$220	0	0	0	0	0	5	0	0	0	0
106	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	$95	0	0	0	0	0	2	0	0	0	0
107	100	90300	190	1400	Paid Overtime	1665937	2	$128	0	0	0	0	0	2	0	0	0	0
108	100	90300	190	1400	Paid Overtime	1683827	5	$358	0	0	0	0	0	5	0	0	0	0
109	100	90300	190	1400	Paid Overtime	1683827	3	$199	0	0	0	0	0	3	0	0	0	0
110	100	90300	190	1400	Paid Overtime	1683827	7	$445	0	0	0	0	0	4	4	0	0	0
111	100	90300	190	1400	Paid Overtime	1683827	1	$32	0	0	0	0	0	1	0	0	0	0
112	100	90300	190	1400	Paid Overtime	1683827	9	$604	0	0	0	0	0	4	4	0	0	0
113	100	90300	190	1400	Paid Overtime	1683827	3	$198	0	0	0	0	0	3	0	0	0	0
114	100	90300	190	1400	Paid Overtime	1683827	6	$330	0	0	0	0	0	6	0	0	0	0
115	100	90300	190	1400	Paid Overtime	1683827	2	$128	0	0	0	0	0	2	0	0	0	0
116	100	90300	190	1400	Paid Overtime	1683827	4	$129	0	0	0	0	0	4	0	0	0	0
117	100	90300	190	1400	Paid Overtime	1683827	3	$160	0	0	0	0	0	3	0	0	0	0
118	100	90300	190	1400	Paid Overtime	1683827	8	$557	0	0	0	0	0	4	4	0	0	0
119	100	90300	190	1400	Paid Overtime	1683827	3	$278	0	0	0	0	0	3	0	0	0	0
120	100	90300	190	1400	Paid Overtime	1683827	7	$452	0	0	0	0	0	7	0	0	0	0
121	100	90300	190	1400	Paid Overtime	1683827	1	$67	0	0	0	0	0	1	0	0	0	0
122	100	90300	190	1400	Paid Overtime	1683827	2	$96	0	0	0	0	0	2	0	0	0	0
123	100	90300	190	1400	Paid Overtime	1683827	5	$145	0	0	0	0	0	5	0	0	0	0
124	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	8	$27	0	0	0	0	0	6	2	0	0	0
125	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	39	$1,300	0	0	0	0	0	31	8	0	0	0
126	100	90300	191	1400	Paid Overtime	1665937	5	$297	0	0	0	0	0	5	0	0	0	0
127	100	90300	191	1400	Paid Overtime	1665937	12	$862	0	0	0	0	0	12	0	0	0	0
128	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2100931	25	$1,305	0	3	0	0	0	20	3	0	0	0
129	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2100931	167	$10,219	0	17	0	0	0	134	17	0	0	0
130	100	90300	969	1100	Salaries and Wages - LABOR ONLY	1736762	139	$3,813	0	0	0	0	0	69	35	0	0	35
131	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	60	$1,402	0	0	0	0	0	0	0	30	30	0
132	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	405	$16,961	134	4	0	4	0	0	16	81	162	4
133	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	97	$3,831	0	0	0	10	0	0	0	10	78	0
134	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	132	$3,264	13	0	0	0	0	0	0	13	106	0
135	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	328	$9,986	108	3	0	3	0	0	13	66	131	3
136	100	90300	140	1100	Salaries and Wages - LABOR ONLY	3339248	74	$2,857	0	0	0	0	0	43	31	0	0	0
137	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2399268	168	$6,763	0	0	0	0	0	151	17	0	0	0
138	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339153	22	$769	0	0	0	0	0	20	2	0	0	0
139	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339158	278	$11,191	0	0	0	0	0	250	28	0	0	0
140	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339158	24	$839	0	0	0	0	0	22	2	0	0	0
141	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339158	244	$8,190	0	0	0	0	0	219	24	0	0	0
142	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339166	44	$1,537	0	0	0	0	0	40	4	0	0	0
143	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339186	12.00	$397	0	0	0	0	0	11	1	0	0	0
144	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339248	180.00	$6,289	0	0	0	0	0	162	18	0	0	0
145	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339489	192.00	$6,425	0	0	0	0	0	173	19	0	0	0
146	100	90300	172	1100	Salaries and Wages - LABOR ONLY	3339248			0	0	0	0	0	86	29	0	0	0
147	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	4.00	$176	0	0	0	0	0	4	0	0	0	0
148	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	6	$327	0	0	0	0	0	6	0	0	0	0
149	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	2	$88	0	0	0	0	0	2	0	0	0	0
150	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$176	0	0	0	0	0	4	0	0	0	0

Customer Allocation
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	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
151	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$207	4	0	0	0	0	0	0	0	0	0
152	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	-	$27	0	0	0	0	0	0	0	0	0	0
153	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$178	4	0	0	0	0	0	0	0	0	0
154	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$170	4	0	0	0	0	0	0	0	0	0
155	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$191	0	0	0	0	0	4	0	0	0	0
156	100	90300	190	1400	Salaries and Wages - LABOR ONLY	1665937	14	$914	0	0	0	0	0	14	0	0	0	0
157	100	90300	190	1400	Salaries and Wages - LABOR ONLY	1683827	6	$439	6	0	0	0	0	0	0	0	0	0
158	100	90300	547	1100	Salaries and Wages - LABOR ONLY	3339248	240	$9,231	0	0	0	0	0	180	60	0	0	0
159	100	90300	547	1100	Salaries and Wages - LABOR ONLY	3339248	289	$9,175	0	0	0	0	0	217	72	0	0	0
160	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2399268	22	$1,134	0	2	0	0	0	15	3	0	0	2
161	100	90300	554	1100	Salaries and Wages - LABOR ONLY	3339153	108	$5,537	0	11	0	0	0	86	11	0	0	0
162	100	90300	554	1100	Salaries and Wages - LABOR ONLY	3339153	164	$7,205	0	16	0	0	0	131	16	0	0	0
163	100	90300	554	1100	Salaries and Wages - LABOR ONLY	3339153	16	$885	0	2	0	0	0	13	2	0	0	0
164	100	90300	732	1100	Salaries and Wages - LABOR ONLY	3339248	142.00	$5,753	0	0	0	0	0	99	43	0	0	0
165	100	90300	978	1100	Salaries and Wages - LABOR ONLY	3339158	30	$1,208	0	0	0	0	0	27	3	0	0	0
166	100	90300	984	1101	Salaries and Wages - LABOR ONLY	2399268	3	$85	0	0	0	0	0	3	0	0	0	0
167							78,942	$1,990,576	273	57	-	17	-	69,481	7,706	411	525	472
168									0.35%	0.07%	0.00%	0.02%	0.00%	88.01%	9.76%	0.52%	0.66%	0.60%
169										FERC			**0.44%**		MPUC			**99.56%**
170																		

Customer Allocation
Customer Records and Collection Expenses Percentage - Labor Distribution, Account 90300
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								FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
1	100	90300	171	1100	1666391	1,717	82,938	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.00%	1%	0%	1%
2	100	90300	171	1100	1666391	1,818	56,960	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
3	100	90300	171	1100	1666391	1,795	53,703	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
4	100	90300	171	1100	1666391	1,641	61,370	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
5	100	90300	171	1100	1666391	1,685	39,919	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
6	100	90300	171	1100	1666391	1,977	45,103	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
7	100	90300	171	1100	1666391	1,898	50,169	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
8	100	90300	171	1100	1666391	1,108	24,306	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
9	100	90300	171	1100	1666391	1,583	60,755	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
10	100	90300	171	1100	1666391	1,998	45,976	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
11	100	90300	171	1100	1736762	34	989	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
12	100	90300	171	1100	1736762	19	525	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
13	100	90300	171	1100	2085890	1,187	35,619	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
14	100	90300	171	1100	2085890	5	183	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
15	100	90300	171	1100	2085890	928	25,359	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
16	100	90300	171	1100	2085892	224	6,736	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
17	100	90300	171	1100	2085892	477	13,142	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
18	100	90300	171	1400	1666391	1	33	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
19	100	90300	172	1100	1665579	1,713	31,626	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
20	100	90300	172	1100	1665579	1,761	33,869	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
21	100	90300	172	1100	1665579	1,847	37,254	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
22	100	90300	172	1100	1665579	1,824	35,323	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
23	100	90300	172	1100	1665579	1,654	39,535	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
24	100	90300	172	1100	1665579	1,950	35,799	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
25	100	90300	172	1100	1665579	1,046	17,653	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
26	100	90300	172	1100	1665579	2,166	40,640	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
27	100	90300	172	1100	1665579	1,818	32,711	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
28	100	90300	172	1100	1665579	484	11,605	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
29	100	90300	172	1100	1665579	1,826	39,290	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
30	100	90300	172	1100	1665579	1,733	35,096	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
31	100	90300	172	1100	1665579	1,813	52,650	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
32	100	90300	172	1100	1665579	1,834	37,862	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
33	100	90300	172	1100	1665579	698	13,243	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
34	100	90300	172	1100	1665579	1,768	34,494	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
35	100	90300	172	1100	1665579	1,997	48,503	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
36	100	90300	172	1100	1665579	1,827	35,630	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
37	100	90300	172	1100	1665579	1,816	35,271	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
38	100	90300	172	1100	1665579	1,685	40,272	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
39	100	90300	172	1100	1665579	1,717	35,670	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
40	100	90300	172	1100	1665579	1,329	27,901	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
41	100	90300	172	1100	1665579	1,534	29,489	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
42	100	90300	172	1100	1665579	1,456	30,761	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
43	100	90300	172	1100	1665620	880	17,409	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
44	100	90300	172	1100	1665620	871	21,115	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
45	100	90300	172	1100	1665620	586	12,980	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%

Customer Allocation
Customer Records and Collection Expenses Percentage - Labor Distribution, Account 90300
Test Year 2020

								FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
46	100	90300	172	1100	1747642	543	9,643	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
47	100	90300	172	1400	1665579	8	228	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
48	100	90300	172	1400	1665579	14	397	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
49	100	90300	172	1400	1665579	5	153	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
50	100	90300	172	1400	1665579	4	166	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
51	100	90300	172	1400	1665579	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
52	100	90300	172	1400	1665579	1	30	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
53	100	90300	172	1400	1665579	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
54	100	90300	172	1400	1665579	1	32	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
55	100	90300	172	1400	1665579	1	0	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
56	100	90300	172	1400	1665579	8	231	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
57	100	90300	172	1400	1665579	7	189	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
58	100	90300	172	1400	1665579	5	180	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
59	100	90300	172	1400	1665579	10	314	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
60	100	90300	172	1400	1665579	4	117	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
61	100	90300	172	1400	1665579	5	130	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
62	100	90300	172	1400	1665579	1	31	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
63	100	90300	172	1400	1665620	5	149	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
64	100	90300	172	1400	1665620	3	91	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
65	100	90300	172	1400	1665620	1	17	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
66	100	90300	172	1400	1747642	4	137	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
67	100	90300	173	1100	1736762	981	29,175	0.0%	0.0%	0.0%	0.0%	0.0%	80%	15.50%	3%	0.50%	1.00%
68	100	90300	173	1100	1736762	1,275	30,527	0.0%	0.0%	0.0%	0.0%	0.0%	80%	15.50%	3%	0.50%	1.00%
69	100	90300	173	1100	1736762	1,415	26,680	0.0%	0.0%	0.0%	0.0%	0.0%	80%	15.50%	3%	0.50%	1.00%
70	100	90300	174	1100	1665933	206	4,909	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
71	100	90300	174	1100	1665933	229	2,548	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
72	100	90300	174	1100	1665933	93	2,153	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
73	100	90300	174	1100	1665937	1,031	33,561	0.0%	0.0%	0.0%	0.0%	0.0%	89%	10%	0%	0%	1%
74	100	90300	174	1100	1665937	1,809	53,295	0.0%	0.0%	0.0%	0.0%	0.0%	89%	10%	0%	0%	1%
75	100	90300	174	1100	1665937	678	22,222	0.0%	0.0%	0.0%	0.0%	0.0%	89%	10%	0%	0%	1%
76	100	90300	174	1100	1665937	1,033	32,072	0.0%	0.0%	0.0%	0.0%	0.0%	89%	10%	0%	0%	1%
77	100	90300	174	1100	1665937	2,033	58,626	0.0%	0.0%	0.0%	0.0%	0.0%	89%	10%	0%	0%	1%
78	100	90300	174	1100	1665937	1,371	42,282	0.0%	0.0%	0.0%	0.0%	0.0%	89%	10%	0%	0%	1%
79	100	90300	174	1400	1665933	1	0	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
80	100	90300	174	1400	1665933	45	2,092	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
81	100	90300	174	1400	1665937	31	1,409	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
82	100	90300	174	1400	1665937	134	6,138	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
83	100	90300	174	1400	1665937	4	201	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
84	100	90300	174	1400	1665937	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
85	100	90300	174	1400	1665937	111	4,940	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
86	100	90300	174	1400	1665937	13	603	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
87	100	90300	190	1100	1665937	3	136	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
88	100	90300	190	1100	1665937	1	54	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
89	100	90300	190	1100	1665937	3	145	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
90	100	90300	190	1100	1683827	10	468	0.0%	0.0%	0.0%	0.0%	0.0%	50%	50%	0%	0%	0%
91	100	90300	190	1100	1683827	4	182	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
92	100	90300	190	1100	1683827	14	293	0.0%	0.0%	0.0%	0.0%	0.0%	50%	50%	0%	0%	0%

Customer Allocation
Customer Records and Collection Expenses Percentage - Labor Distribution, Account 90300
Test Year 2020

								FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
93	100	90300	190	1100	1683827	10	423	0.0%	0.0%	0.0%	0.0%	0.0%	50%	50%	0%	0%	0%
94	100	90300	190	1100	1683827	15	697	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%
95	100	90300	190	1100	1683827	10	421	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%
96	100	90300	190	1100	1683827	5	239	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
97	100	90300	190	1100	1683827	6	272	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
98	100	90300	190	1100	1683827	25	1,085	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%
99	100	90300	190	1100	1683827	7	309	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
100	100	90300	190	1100	1683827	30	284	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%
101	100	90300	190	1100	1683827	2	75	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
102	100	90300	190	1100	1683827	17	481	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%
103	100	90300	190	1100	1683827	32	1,146	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%
104	100	90300	190	1100	1683827	4	185	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
105	100	90300	190	1100	1683827	5	220	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
106	100	90300	190	1100	1683827	2	95	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
107	100	90300	190	1400	1665937	2	128	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
108	100	90300	190	1400	1683827	5	358	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
109	100	90300	190	1400	1683827	3	199	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
110	100	90300	190	1400	1683827	7	445	0.0%	0.0%	0.0%	0.0%	0.0%	50%	50%	0%	0%	0%
111	100	90300	190	1400	1683827	1	32	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
112	100	90300	190	1400	1683827	9	604	0.0%	0.0%	0.0%	0.0%	0.0%	50%	50%	0%	0%	0%
113	100	90300	190	1400	1683827	3	198	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
114	100	90300	190	1400	1683827	6	330	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
115	100	90300	190	1400	1683827	2	128	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
116	100	90300	190	1400	1683827	4	129	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
117	100	90300	190	1400	1683827	3	160	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
118	100	90300	190	1400	1683827	8	557	0.0%	0.0%	0.0%	0.0%	0.0%	50%	50%	0%	0%	0%
119	100	90300	190	1400	1683827	3	278	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
120	100	90300	190	1400	1683827	7	452	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
121	100	90300	190	1400	1683827	1	67	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
122	100	90300	190	1400	1683827	2	96	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
123	100	90300	190	1400	1683827	5	145	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
124	100	90300	191	1100	1665937	8	27	0.0%	0.0%	0.0%	0.0%	0.0%	80%	20%	0%	0%	0%
125	100	90300	191	1100	1665937	39	1,300	0.0%	0.0%	0.0%	0.0%	0.0%	80%	20%	0%	0%	0%
126	100	90300	191	1400	1665937	5	297	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
127	100	90300	191	1400	1665937	12	862	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
128	100	90300	554	1100	2100931	25	1,305	0.0%	10%	0.0%	0.0%	0.0%	80%	10%	0%	0%	0%
129	100	90300	554	1100	2100931	167	10,219	0.0%	10%	0.0%	0.0%	0.0%	80%	10%	0%	0%	0%
130	100	90300	969	1100	1736762	139	3,813	0.0%	0.0%	0.0%	0.0%	0.0%	50%	25%			25%
131	100	90300	986	1100	1666251	60	1,402	0.0%	0.0%	0.0%	0.0%	0.0%			50%	50%	
132	100	90300	986	1100	1666251	405	16,961	33%	1%	0.0%	1%	0.0%	0.0%	4%	20%	40%	1%
133	100	90300	986	1100	1666251	97	3,831	0.0%	0.0%	0.0%	10%	0.0%	0.0%		10%	80%	
134	100	90300	986	1100	1666251	132	3,264	10%	0.0%	0.0%	0.0%	0.0%	0.0%		10%	80%	
135	100	90300	986	1100	1666251	328	9,986	33%	1%	0.0%	1%	0.0%	0.0%	4%	20%	40%	1%
136	100	90300	140	1100	3339248	74	2,856.54						58.0%	42%			
137	100	90300	171	1100	2399268	168	6,763.06						89.9%	10%	0.05%	0.00%	0.05%
138	100	90300	171	1100	3339153	22	768.68						90.0%	10%			
139	100	90300	171	1100	3339158	278	11,191.16						89.9%	10%	0.05%	0.00%	0.05%

Customer Allocation
Customer Records and Collection Expenses Percentage - Labor Distribution, Account 90300
Test Year 2020

								FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
140	100	90300	171	1100	3339158	24	838.52						90.00%	10.00%			
141	100	90300	171	1100	3339158	244	8,190.24						89.9%	10%	0.05%	0.00%	0.05%
142	100	90300	171	1100	3339166	44	1,537.30						90.00%	10.00%			
143	100	90300	171	1100	3339186	12.00	397.32						89.9%	10%	0.05%	0.00%	0.05%
144	100	90300	171	1100	3339248	180.00	6,288.82						90.00%	10.00%			
145	100	90300	171	1100	3339489	192.00	6,424.72						89.9%	10%	0.05%	0.00%	0.05%
146	100	90300	172	1100	3339248	114	4,327.88						75.0%	25%			
147	100	90300	190	1100	1665937	4.00	175.68						100.0%				
148	100	90300	190	1100	1665937	6	326.82						100.0%				
149	100	90300	190	1100	1665937	2	87.84						100.0%				
150	100	90300	190	1100	1683827	4	175.68						100.0%				
151	100	90300	190	1100	1683827	4	207.36	100%									
152	100	90300	190	1100	1683827	-	27.30	100%									
153	100	90300	190	1100	1683827	4	178.28	100%									
154	100	90300	190	1100	1683827	4	170.32	100%									
155	100	90300	190	1100	1683827	4	191.36						100%				
156	100	90300	190	1400	1665937	14	914.28						100%				
157	100	90300	190	1400	1683827	6	439.20	100%									
158	100	90300	547	1100	3339248	240	9,230.84						75%	25%			
159	100	90300	547	1100	3339248	289	9,175.46						75%	25%			
160	100	90300	554	1100	2399268	22	1,133.96		9.0%				70.0%	13%			8%
161	100	90300	554	1100	3339153	108	5,536.62		10.0%				80.0%	10.0%			
162	100	90300	554	1100	3339153	164	7,204.82		10.0%				80.0%	10.0%			
163	100	90300	554	1100	3339153	16	885.12		10.0%				80.0%	10.0%			
164	100	90300	732	1100	3339248	142.00	5,752.64						70.0%	30%			
165	100	90300	978	1100	3339158	30	1,207.72						90.00%	9.90%	0.05%		0.05%
166	100	90300	984	1101	2399268	3	84.86						90.00%	9.00%	0.50%		0.50%
167						78,942	1,990,576										

Customer Allocation
Customer Service and Information Expenses Total
Test Year 2020

Line No.	Account	Description	Total per Schedule	Advertising	Adjusted Total	Labor	Non-Labor	Total
	(1)	(2)	(3)	(4)	(5)			
1	90700	Supervision	$0	$0	$0	$0	$0	$0
2	90801	Customer Assistance Expenses	$1,510,707	$0	$1,510,707	$1,044,487	$466,220	$1,510,707
3		Less						
4	90806	Customer Assistance Expenses - CIP	($6,676,881)	$0	($6,676,881)	$0	$0	$0
5	90807	Customer Assistance Expenses - SolarSense	($913,363)	$0	($913,363)	$0	$0	$0
6	90900	Informational and Instructional Expenses	$0	$0	$0	$0	$0	$0
7	91000	Miscellaneous Customer Service and Informational Expenses	$0	$0	$0	$0	$0	$0
			($6,079,537)		($6,079,537)	$1,044,487	$466,220	$1,510,707

Customer Allocation
Customer Service and Information Expenses Amount-Labor Distribution, Account 90800
Test Year 2020

										FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
1	100	90800	163	1100	Salaries and Wages - LABOR ONLY	1666211	254	$8,177.37	$0	$0	$0	$0	$0	$7,360	$818	$0	$0	$0
2	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	50	$1,774.18	$0	$0	$0	$0	$0	$1,597	$177	$0	$0	$0
3	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	610	$19,487.75	$0	$0	$0	$0	$0	$17,539	$1,949	$0	$0	$0
4	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	186.5	$4,434.67	$0	$0	$0	$0	$0	$3,991	$443	$0	$0	$0
5	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	1,639.00	$103,751.83	$0	$0	$0	$0	$0	$93,377	$10,375	$0	$0	$0
6	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	105	$2,725.92	$0	$0	$0	$0	$0	$2,453	$273	$0	$0	$0
7	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	690.5	$22,010.02	$0	$0	$0	$0	$0	$19,809	$2,201	$0	$0	$0
8	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2168222	131	$3,522.68	$0	$0	$0	$0	$0	$3,170	$352	$0	$0	$0
9	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2168248	15.5	$507.05	$0	$0	$0	$0	$0	$456	$51	$0	$0	$0
10	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2261368	39	$1,392.81	$0	$0	$0	$0	$0	$1,254	$139	$0	$0	$0
11	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2261368	245.5	$7,899.85	$0	$0	$0	$0	$0	$7,110	$790	$0	$0	$0
12	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2400024	497.5	$15,940.30	$0	$0	$0	$0	$0	$14,346	$1,594	$0	$0	$0
13	100	90800	163	1100	Salaries and Wages - LABOR ONLY	8925370	224.5	$7,220.62	$0	$0	$0	$0	$0	$6,499	$722	$0	$0	$0
14	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2324453	2	$79.74	$0	$0	$0	$0	$0	$13	$27	$13	$13	$13
15	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2325525	2	$89.14	$0	$0	$0	$0	$0	$15	$30	$15	$15	$15
16	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2325525	3	$119.61	$0	$0	$0	$0	$0	$20	$40	$20	$20	$20
17	100	90800	505	1100	Salaries and Wages - LABOR ONLY	1666211	554	$31,074.70	$0	$0	$0	$0	$0	$0	$311	$621	$30,142	$0
18	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,880.00	$54,426.51	$16,328	$2,721	$0	$2,721	$0	$2,721	$2,721	$5,443	$21,771	$0
19	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	21	$626.31	$0	$0	$0	$0	$0	$313	$251	$63	$0	$0
20	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	560	$31,598.00	$0	$0	$0	$0	$0	$0	$0	$0	$31,598	$0
21	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,748.00	$139,503.68	$41,851	$6,975	$0	$6,975	$0	$6,975	$6,975	$13,950	$55,801	$0
22	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	12	$311.86	$0	$0	$0	$0	$0	$156	$125	$31	$0	$0
23	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	362	$13,519.37	$0	$0	$0	$0	$0	$8,112	$4,056	$0	$0	$1,352
24	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,754.00	$90,694.08	$9,069	$9,069	$0	$27,208	$0	$0	$0	$0	$45,347	$0
25	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,800.50	$138,444.44	$13,844	$13,844	$0	$13,844	$0	$0	$0	$13,844	$83,067	$0
26	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,802.00	$84,635.58	$25,391	$4,232	$0	$4,232	$0	$4,232	$4,232	$8,464	$33,854	$0
27	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,780.00	$72,189.13	$57,751	$7,219	$7,219	$0	$0	$0	$0	$0	$0	$0
28	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2168831	205	$7,624.57	$0	$0	$0	$0	$0	$4,575	$2,287	$0	$0	$762
29	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2168837	341	$12,716.57	$0	$0	$0	$0	$0	$7,630	$3,815	$0	$0	$1,272
30	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2400024	141	$5,259.02	$0	$0	$0	$0	$0	$3,155	$1,578	$0	$0	$526
31	100	90800	163	1100	Salaries and Wages - LABOR ONLY	1666211	28	$666.20	$0	$0	$0	$0	$0	$600	$67	$0	$0	$0
32	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2037274	48	$3,051.96	$0	$0	$0	$0	$0	$2,747	$305	$0	$0	$0
33	100	90800	172	1100	Salaries and Wages - LABOR ONLY	1666211	30	$924.56	$0	$0	$0	$0	$0	$0	$786	$139	$0	$0
34	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	54	$1,682.10	$0	$0	$0	$0	$0	$0	$1,430	$252	$0	$0
35	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	29	1,102.26	$0	$0	$0	$0	$0	$992	$99	$6	$0	$6
36	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	95	2,438.44	$0	$0	$0	$0	$0	$2,195	$219	$12	$0	$12
37	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	54	1186.92	$0	$0	$0	$0	$0	$297	$593	$297	$0	$0
38	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	52	1468.58	$0	$0	$0	$0	$0	$1,469	$0	$0	$0	$0
39	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	614	17,435.70	$0	$0	$0	$0	$0	$15,692	$1,569	$87	$0	$87
40	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	17	494.36	$0	$0	$0	$0	$0	$445	$44	$2	$0	$2
41	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037275	1646	105,627.76	$0	$0	$0	$0	$0	$63,377	$31,688	$0	$0	$10,563
42	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	4	88.64	$0	$0	$0	$0	$0	$80	$8	$0	$0	$0
43	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037275	90	2,309.74	$0	$0	$0	$0	$0	$2,079	$208	$12	$0	$12
44	100	908000	180	1100	Salaries and Wages - LABOR ONLY	2339200	4	178.28	$0	$0	$0	$0	$0	$36	$36	$36	$36	$36
45	100	908000	180	1100	Salaries and Wages - LABOR ONLY	2401514	4	183.88	$0	$0	$0	$0	$0	$37	$37	$37	$37	$37
46	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2401514	6	$246.78	$0	$0	$0	$0	$0	$49	$49	$49	$49	$49
47	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	322	$9,910.90	$3,171	$0	$0	$0	$0	$0	$0	$1,189	$5,550	$0
48	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	56	$952.00	$276	$0	$0	$0	$0	$0	$0	$333	$343	$0
49	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	401	$9,884.88	$988	$988	$0	$0	$0	$1,977	$1,977	$988	$2,965	$0
50	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	82	$2,240.24	$224	$224	$0	$0	$0	$448	$448	$224	$672	$0
51	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	16	$655.68	$66	$66	$0	$0	$0	$66	$66	$66	$328	$0
52							21,308	$1,044,487.22	$168,961	$45,339	$7,219	$54,981	$0	$309,461	$85,961	$46,194	$311,609	$14,764
53									16.18%	4.34%	0.69%	5.26%	0.00%	29.63%	8.23%	4.42%	29.83%	1.41%
54										FERC			26.47%		MPUC			73.53%

Customer Allocation
Customer Service and Information Expenses Hours-Labor Distribution, Account 90800
Test Year 2020

										FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
1	100	90800	163	1100	Salaries and Wages - LABOR ONLY	1666211	254	$8,177.37	0	0	0	0	0	229	25	0	0	0
2	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	50	$1,774.18	0	0	0	0	0	45	5	0	0	0
3	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	610	$19,487.75	0	0	0	0	0	549	61	0	0	0
4	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	186.5	$4,434.67	0	0	0	0	0	168	19	0	0	0
5	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	1,639.00	$103,751.83	0	0	0	0	0	1,475	164	0	0	0
6	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	105	$2,725.92	0	0	0	0	0	95	11	0	0	0
7	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	690.5	$22,010.02	0	0	0	0	0	621	69	0	0	0
8	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2168222	131	$3,522.68	0	0	0	0	0	118	13	0	0	0
9	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2168248	15.5	$507.05	0	0	0	0	0	14	2	0	0	0
10	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2261368	39	$1,392.81	0	0	0	0	0	35	4	0	0	0
11	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2261368	245.5	$7,899.85	0	0	0	0	0	221	25	0	0	0
12	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2400024	497.5	$15,940.30	0	0	0	0	0	448	50	0	0	0
13	100	90800	163	1100	Salaries and Wages - LABOR ONLY	8925370	224.5	$7,220.62	0	0	0	0	0	202	22	0	0	0
14	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2324453	2	$79.74	0	0	0	0	0	0	1	0	0	0
15	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2325525	2	$89.14	0	0	0	0	0	0	1	0	0	0
16	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2325525	3	$119.61	0	0	0	0	0	1	1	1	1	0
17	100	90800	505	1100	Salaries and Wages - LABOR ONLY	1666211	554	$31,074.70	0	0	0	0	0	0	6	11	537	0
18	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,880.00	$54,426.51	564	94	0	94	0	94	94	188	752	0
19	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	21	$626.31	0	0	0	0	0	11	8	2	0	0
20	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	560	$31,598.00	0	0	0	0	0	0	0	0	560	0
21	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,748.00	$139,503.68	524	87	0	87	0	87	87	175	699	0
22	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	12	$311.86	0	0	0	0	0	6	5	1	0	0
23	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	362	$13,519.37	0	0	0	0	0	217	109	0	0	36
24	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,754.00	$90,694.08	175	175	0	526	0	0	0	0	877	0
25	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,800.50	$138,444.44	180	180	0	180	0	0	0	180	1,080	0
26	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,802.00	$84,635.58	541	90	0	90	0	90	90	180	721	0
27	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,780.00	$72,189.13	1,424	178	178	0	0	0	0	0	0	0
28	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2168831	205	$7,624.57	0	0	0	0	0	123	62	0	0	21
29	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2168837	341	$12,716.57	0	0	0	0	0	205	102	0	0	34
30	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2400024	141	$5,259.02	0	0	0	0	0	85	42	0	0	14
31	100	90800	163	1100	Salaries and Wages - LABOR ONLY	1666211	28	$666.20	0	0	0	0	0	25	3	0	0	0
32	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2037274	48	$3,051.96	0	0	0	0	0	43	5	0	0	0
33	100	90800	172	1100	Salaries and Wages - LABOR ONLY	1666211	30	$924.56	0	0	0	0	0	0	26	5	0	0
34	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	54	$1,682.10	0	0	0	0	0	0	46	8	0	0
35	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	29	1,102.26	0	0	0	0	0	26	3	0	0	0
36	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	95	2,438.44	0	0	0	0	0	86	9	0	0	0
37	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	54	1186.92	0	0	0	0	0	14	27	14	0	0
38	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	52	1468.58	0	0	0	0	0	52	0	0	0	0
39	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	614	17,435.70	0	0	0	0	0	553	55	3	0	3
40	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	17	494.36	0	0	0	0	0	15	2	0	0	0
41	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037275	1646	105,627.76	0	0	0	0	0	988	494	0	0	165
42	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	4	88.64	0	0	0	0	0	4	0	0	0	0
43	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037275	90	2,309.74	0	0	0	0	0	81	8	0	0	0
44	100	908000	180	1100	Salaries and Wages - LABOR ONLY	2339200	4	178.28	0	0	0	0	0	1	1	1	1	1
45	100	908000	180	1100	Salaries and Wages - LABOR ONLY	2401514	4	183.88	0	0	0	0	0	1	1	1	1	1
46	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2401514	6	$246.78	0	0	0	0	0	1	1	1	1	1
47	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	322	$9,910.90	103	0	0	0	0	0	0	39	180	0
48	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	56	$952.00	16	0	0	0	0	0	0	20	20	0
49	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	401	$9,884.88	40	40	0	0	0	80	80	40	120	0
50	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	82	$2,240.24	8	8	0	0	0	16	16	8	25	0
51	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	16	$655.68	2	2	0	0	0	2	2	2	8	0
52							21,308	$1,044,487	3,578	855	178	978	0	7,124	1,853	880	5,584	278
53									17%	4%	1%	5%	0%	33%	9%	4%	26%	1%
54										FERC			**26.23%**			MPUC		**73.77%**

Customer Allocation
Customer Service and Information Expenses Percentage-Labor Distribution, Account 90800
Test Year 2020

									FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
1	100	90800	163	1100	Salaries and Wages - LABOR ONLY	1666211	254	$8,177						90%	10%			
2	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	50	$1,774						90%	10%			
3	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	610	$19,488						90%	10%			
4	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	186.5	$4,435						90%	10%			
5	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	1,639.00	$103,752						90%	10%			
6	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	105	$2,726						90%	10%			
7	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	690.5	$22,010						90%	10%			
8	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2168222	131	$3,523						90%	10%			
9	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2168248	15.5	$507						90%	10%			
10	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2261368	39	$1,393						90%	10%			
11	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2261368	245.5	$7,900						90%	10%			
12	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2400024	497.5	$15,940						90%	10%			
13	100	90800	163	1100	Salaries and Wages - LABOR ONLY	8925370	224.5	$7,221						90%	10%			
14	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2324453	2	$80						16.7%	33.3%	16.7%	16.7%	16.7%
15	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2325525	2	$89						17%	33%	17%	17%	17%
16	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2325525	3	$120						17%	33%	17%	17%	17%
17	100	90800	505	1100	Salaries and Wages - LABOR ONLY	1666211	554	$31,075						0%	1%	2%	97%	0%
18	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,880.00	$54,427	30%	5%	0%	5%	0%	5%	5%	10%	40%	0%
19	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	21	$626	0%	0%	0%	0%	0%	50%	40%	10%	0%	0%
20	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	560	$31,598	0%	0%	0%	0%	0%	0%	0%	0%	100%	0%
21	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,748.00	$139,504	30%	5%	0%	5%	0%	5%	5%	10%	40%	0%
22	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	12	$312	0%	0%	0%	0%	0%	50%	40%	10%	0%	0%
23	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	362	$13,519	0%	0%	0%	0%	0%	60%	30%	0%	0%	10%
24	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,754.00	$90,694	10%	10%	0%	30%	0%	0%	0%	0%	50%	0%
25	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,800.50	$138,444	10%	10%	0%	10%	0%	0%	0%	10%	60%	0%
26	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,802.00	$84,636	30%	5%	0%	5%	0%	5%	5%	10%	40%	0%
27	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,780.00	$72,189	80%	10%	10%	0%	0%	0%	0%	0%	0%	0%
28	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2168831	205	$7,625	0%	0%	0%	0%	0%	60%	30%	0%	0%	10%
29	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2168837	341	$12,717	0%	0%	0%	0%	0%	60%	30%	0%	0%	10%
30	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2400024	141	$5,259	0%	0%	0%	0%	0%	60%	30%	0%	0%	10%
31	100	90800	163	1100	Salaries and Wages - LABOR ONLY	1666211	28	$666						90%	10%			
32	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2037274	48	$3,052						90%	10%			
33	100	90800	172	1100	Salaries and Wages - LABOR ONLY	1666211	30	$925							85%	15%		
34	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	54	$1,682							85%	15%		
35	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	29	$1,102						90%	9%	1%		1%
36	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	95	$2,438						90%	9%	1%	0%	1%
37	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	54	$1,187						25%	50%	25%		
38	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	52	$1,469						100%				
39	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	614	$17,436						90%	9%	1%		1%
40	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	17	$494						90%	9%	1%	0%	1%
41	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037275	1646	$105,628						60%	30%			10%
42	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	4	$89						90%	9%	1%	0%	1%
43	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037275	90	$2,310						90%	9%	1%	0%	1%
44	100	908000	180	1100	Salaries and Wages - LABOR ONLY	2339200	4	$178						20%	20%	20%	20%	20%
45	100	908000	180	1100	Salaries and Wages - LABOR ONLY	2401514	4	$184						20%	20%	20%	20%	20%
46	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2401514	6	$247						20%	20%	20%	20%	20%
47	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	322	$9,911	32%							12%	56%	
48	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	56	$952	29%							35%	36%	
49	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	401	$9,885	10%	10%				20%	20%	10%	30%	
50	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	82	$2,240	10%	10%				20%	20%	10%	30%	
51	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	16	$656	10%	10%				10%	10%	10%	50%	
							21,308	$1,044,487										

Customer Allocation
Number of Customers per Budget
Test Year 2020

Line No.	Code	Description	Total Number of Customers
			(1)
1		Residential	
2	20,22	General and Space Heating	109,197
3	23	Seasonal	3,136
4	24	Control Access	318
5	28	Electric Vehicle	3
6		Total Residential Customers	112,654
7		General Service	
8	25	Commercial	20,241
9	27	Controlled Access	58
10	25	Industrial	261
11	25	Other	334
12		Total General Service Customers	20,894
13		Large Light & Power	
14	75	Commercial	383
15	75	Industrial	54
16	75	Other	11
17		Total Large Light & Power Customers	447
18		Large Power	
19	74	Industrial	8
20	74	CA	1
21		Total Large Power Customers	9
25		Lighting	
26	76	Residential Outdoor	21
27	77	Residential Area	2,399
28	76	Commercial Outdoor	72
30	77	Commercial Area	1,865
32	76	Industrial Outdoor	2
	77	Industrial Area	42
	77	Public Authority	6
	77	Street Lighting Area	88
	80	Highway Lighting	86
	83	Overhead Street Lighting	351
37	84	Ornamental Street Lighting	113
38		Total Lighting Customers	5,045
39		Total Retail Excluding Dual Fuel	139,049
40		Dual Fuel	
41	21	Residential	7,676
42	26	Commercial	537
43	26	Industrial	6
44		Total Dual Fuel Customer	8,219
45		**Total Retail Customers**	**147,268**

Customer Allocation
Summary - Customer Related Allocation Factors
Projected Fiscal Year 2019

		Number of Customers										Cost			
	UI - Factor Naming	**C-01**	**C-02**	**C-03**	**C-04**	**C-05**	**0-06**	**C-07**	**C-09**	**C-10**	**C-08**	**C-11**	**C-12**	**C-13**	**C-14**
Line No.	Description	OH Primary Lines	UG Primary Line	OH Secondary Lines	UG Secondary Lines	OH Transformer Lines	UG Transformer Lines	OH Services	Leased Property	Lighting	UG Services	Meters	Customer Account	Sales	Customer Service
		(1)	(3)	(2)	(4)	(5)	(6)	(7)	(10)	(8)	(8)	(9)	(11)	(12)	(13)
1	Retail Excluding Dual Fuel														
2	Residential	112,498	112,498	73,052	39,445	73,052	39,445	73,052	$0	0	39,445	$48,388,700	$4,902,234	$73,910	$31,143
3	General Service														
4	Non-Demand	12,775	12,775	8,019	2,964	8,019	2,964	8,019	$0	$0	2,964			$0	
5	Demand	7,578	7,578	2,821	1,489	2,821	1,489	2,821	$0	$0	1,489			$0	$8,416
6	Total	20,353	20,353	10,840	4,453	10,840	4,453	10,840	$0	$0	4,453	$12,041,261	$549,213	$0	$8,416
7	Large Light & Power	442	442	64	378	64	378	64	$0	$0	378	$786,263	$30,640	$0	$4,306
8	Large Power	4	4	0	1	0	1	0	$0	$0	1	$1,769,795	$43,361	$0	$28,390
9	Lighting	5,429	5,429	5,057	372	5,057	372	5,057	$2,093,165	$1	372	$104,154	$36,494	$14,378	$1,370
10	Total Retail	138,725	138,725	89,014	44,649	89,014	44,649	89,014	2,093,165	$1	44,649	63,090,172	5,561,942	88,288	73,625
11	Resale	0	0	0	0	0	0	0	$0	0	0	$825,180	$29,332	$11,712	$26,375
12	Total System	138,725	138,725	89,014	44,649	89,014	44,649	89,014	2,093,165	1	44,649	63,915,352	5,591,274	100,000	100,000
13															

Customer Allocation
Meter Allocation C-12
Projected Fiscal Year 2019

Line No.	Description	System Total	2/ FERC Total	MPUC Total	Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Meter Balance Account 3700	$63,915,352	$825,180	$63,090,172	$48,388,700	$12,041,261	$786,263	$1,769,795	$104,154
2	Number of Customers				112,498	20,353	442	9	5,429
3	Cost per Existing Customer				$430	$592	$1,781	$196,644	$19
4	New Customers	0	0	0	0	0	0	0	0
5	Cost per New Customer	0	0	0	$0	$0	$0	$0	$0
6	Meter Cost Allocation	$63,915,352	$825,180	$63,090,172	$48,388,700	$12,041,261	$786,263	$1,769,795	$104,154

1/ Total number of customers from FERC Form 1 excluding Dual Fuel

Reference customer summary spreadsheet "Customer Count 2015"

2/ Resale figure reflects adjustments to spreadsheet "Meter Allocation CPR 4202" with Dual Fuel excluded in retail for jurisdictional split.

However after the split, Dual Fuel is excluded from the retail allocation factors

Customer Allocation
Distribution Plant Summary Functionalized Balance C-14
Projected Fiscal Year 2019

Line No.	Description	3710 Installation on Customer Premise	3720 Leased Property on Customer's Premise 1/	3730 Street Lighting & Signal Systems 2/
		(1)	(2)	(3)
1	Actual Distribution Plant	$0	$2,093,165	$4,485,594

1/ Projected Fiscal Year Acct 3720

2/ Projected Fiscal Year Acct 3730

Customer Allocation
Customer Account Allocation Factor C-15
Projected Fiscal Year 2019

Line No.	Description		System Total	FERC Total	MPUC Total	Residential	General Service	Large Light & Power	Large Power	Lighting
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Customer Account Expense	1/	$4,907,274	$29,332	$5,561,942	$4,902,234	$549,213	$30,640	$43,361	$36,494
2	Number of Customers Actuals	2/				112,498	20,353	442	9	5,429
3	Cost per Customer					$44	$27	$69	$4,818	$7
4	New Customers through 12/2019			0	0	0	0	0	0	0
5	Cost per New Customer					$0	$0	$0	$0	$0
7	Customer Accounts Allocated Expense		$4,907,274	$29,332	$5,561,942	$4,902,234	$549,213	$30,640	$43,361	$36,494

NOTES:

1/ Based on Projected Fiscal Year, FERC accounts

90100	$83,711
90200	$510,504
90300	$4,237,059
90400	$76,000
90500	$0

2/ Projected average number of customers through 12/2019 Dual Fuel customers excluded from the totals.

3/ Check customers total 146,873

Customer Allocation
Summary of Sales Expenses - C16
Projected Fiscal Year 2019

			FERC				MPUC				
			Resale		Wheeling						
Line No.	Account and Description	Account Balance	Municipal Full Requirement	[redacted]			Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	Labor Dollars Allocation Factors		0.00%	10.93%	0.00%	0.00%	0.00%	76.36%	0.00%	0.00%	0.00%	12.72%
2	Labor Hours Allocation Factors		0.00%	12.88%	0.00%	0.00%	0.00%	70.28%	0.00%	0.00%	0.00%	16.84%
3	Amounts Allocated on Labor Dollars									#REF!		
4	911	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
5	912	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
6	913	$14,113	$0.00	$1,542.04	$0.00	$0.00	$0.00	$10,775.84	$0.00	$0.00	$0.00	$1,794.68
7	916	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
8	Total Labor Dollars	$14,113	$0.00	$1,542.04	$0.00	$0.00	$0.00	$10,775.84	$0.00	$0.00	$0.00	$1,794.68
9	Amount Allocated Non-Labors Hours											
10	911	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
11	912	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
12	913	$9,511	$0.00	$1,224.81	$0.00	$0.00	$0.00	$6,684.71	$0.00	$0.00	$0.00	$1,601.93
13	916	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
14		$9,511	$0.00	$1,224.81	$0.00	$0.00	$0.00	$6,684.71	$0.00	$0.00	$0.00	$1,601.93
15	Total Sales Amount to be Allocated	$23,624	$0	$2,767	$0	$0	$0	$17,461	$0	$0	$0	$3,397
16	Allocator		0.00%	11.71%	0.00%	0.00%	0.00%	73.91%	0.00%	0.00%	0.00%	14.38%
17	Total by Jurisdiction			FERC			**11.7120%**			MPUC		**88.2880%**

Customer Allocation
Large Power Meter Costs Determination
Projected Fiscal Year 2019

Line No.	Description	Meter Costs
		(1)
1	Taconite	[redacted]
2	USS Minntac	
3	USS Keewatin Taconite	
4	Hibbing Taconite	
5	United Taconite LLC	
6	Mittal Steel USA - Minorca Mine	
7	Total Taconite	$618,647
8	Paper	[redacted]
9	Blandin Paper	
10	Stora Enso/New Page	
11	Boise Cascade	
12	Sappi - Cloquet	
13	Total Paper	
14	**Total Meter Costs**	**$900,695**

Customer Allocation
Summary of Customer Service & Information Expenses C-17
Projected Fiscal Year 2019

			FERC					MPUC				
			Resale			Wheeling						
Line No.	Account and Description	Account Balance	Municipal Full Requirement	[redacted]				Residential	General Service	Large Light & Power	Large Power	Lighting
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	Labor Dollars Allocation Factors		16.18%	4.34%	0.69%	5.26%	0.00%	29.63%	8.23%	4.42%	29.83%	1.41%
2	Labor Hours Allocation Factors		16.79%	4.01%	0.84%	4.59%	0.00%	33.44%	8.70%	4.13%	26.21%	1.30%
3	Amounts Allocated on Labor Dollars											
4	907	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
5	908	$1,044,487	$168,961	$45,339	$7,219	$54,981	$0	$309,461	$85,961	$46,194	$311,609	$14,764
6	909	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
7	910	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
8	Labor Total	$1,044,487	$168,961	$45,339	$7,219	$54,981	$0	$309,461	$85,961	$46,194	$311,609	$14,764
9	Amounts Allocated to Non-Labor Hours											
10	907	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
11	908	$690,355	$115,914	$27,697	$5,767	$31,679	$0	$230,827	$60,046	$28,508	$180,920	$8,998
12	909	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
13	910	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
14	Non-Labor Total	$690,355	$115,914	$27,697	$5,767	$31,679	$0	$230,827	$60,046	$28,508	$180,920	$8,998
15	Total Amount to be Allocated	$1,734,842	$284,874	$73,036	$12,986	$86,660	$0	$540,287	$146,006	$74,702	$492,529	$23,762
16	Allocator		16.4208%	4.2099%	0.7485%	4.9952%	0.0000%	31.1433%	8.4161%	4.3060%	28.3904%	1.3697%
17	Total by Jurisdiction			FERC			**26.37%**			MPUC		**73.63%**

NOTE: Conservation Improvement Program expenses (Acct 9086: $10,736,771; SolarSensenot itemized) are excluded above and allocated separately.

Reference: "Cust Svc Info Exp 908 Hour" & "Cust Svc Info Exp 908 $" - worksheets that develop the Labor Hours & Dollars allocation factors are used in this worksheet.

r Allocation
:ermination
ıl Year 2019

Line No.	Description	Meter Costs	Total Meter Costs
		(1)	(2)
1	Full Requirement Municipals	[redacted]	
2	Aitkin		
3	Biwabik		
4	Brainerd		
5	Buhl		
6	Ely		
7	Gilbert		
8	Grand Rapids		
9	Hibbing		
10	Keewatin		
11	Mt. Iron		
12	Nashwauk		
13	Pierz		
14	Proctor		
15	Randall		
16	Two Harbors		
17	Virginia		
18	Total Full Requirement Municipals	$254,015	$254,015
19	Private Utility	[redacted]	
20	Superior Water Light & Power		
21	Total Private Utility		
22	Wheeling	[redacted]	
23	Wadena		
24	Stapples		
25	Total Wheeling Customers		
26	Silver Bay Power		
27	GRE		
28	Total FERC Jurisdiction - Resale		$581,416
29	Total MPUC Jurisdiction - Retail		$8,416,436
30	Total Company		$8,997,852

Customer Allocation
Customer Account Expenses - Meter Cost Allocation
Projected Fiscal Year 2019

Line No.	Description	Number of Bills	Number of Meter & Recorder	Meter Types	CPR Code	OIC Cost per Meter 1/	Meter Cost by Rate Class	Miscellaneous Meter Cost	3700 Cost Distribution	Allocation Factors %
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Total Company Meter Cost				4202				$69,210,033	
2	FERC Jurisdiction	17	66				$581,416	$243,764	$825,180	1.31%
3	Minnesota Jurisdiction									
4	Large Power	10	38	Meter All Sizes	4202		$900,695	$869,100	$1,769,795	2.81%
5	Residential	123,320	104,760	Meter All Sizes	4202	$57	$5,984,396	$42,123,855	$48,108,251	76.25%
6	General Service	19,234	18,735	Meter All Sizes	4202	$57	$1,070,233	$10,923,777	$11,994,011	19.01%
7	Large Light & Power	353	431	Meter All Sizes	4202	$57	$24,621	$761,642	$786,263	1.25%
8	Municipal Pumping	0	0	Meter All Sizes	4202	$0	$0	$0	$0	0.00%
9	Residential Controlled Access	287	267	Meter All Sizes	4202	$57	$15,252	$265,197	$280,449	0.44%
10	Commercial Controlled Access	57	57	Meter All Sizes	4202	$57	$3,256	$43,994	$47,250	0.07%
11	Lighting	269	289	Meter All Sizes	4202	$57	$16,509	$87,644	$104,154	0.17%
12	Total Retail Excluding Dual Fuel	143,530	124,577				$8,014,963	$55,075,209	$63,090,172	100.00%
13	Dual Fuel - Residential	6,818	6,448	Meter All Sizes	4202	$57	$368,341	$4,565,930	$4,934,271	
14	Dual Fuel - Commercial/Industrial	498	476	Meter All Sizes	4202	$57	$27,191	$333,218	$360,410	
15	Total Minnesota Jurisdiction	150,846	131,501				$8,410,495	$59,974,358	$68,384,853	
16	Total Meter Cost Excluding LP and FERC						$7,509,800	$59,105,258	$69,210,033	
17	Total Company Meter Numbers	150,863	131,567				$7,515,741			

Serve as a chck that OIC cost is the same for all rate classes

Customer Allocation
Miscellaneous Meter Costs Distribution - Costs Other Than Meters
Projected Fiscal Year 2019

Line No.	CPR Code	Description	Total Company	FERC Jurisdiction Resale	Total Retail	Residential	General Service	Large Light & Power	Municipal Pumping	Large Power	Dual Fuel		Controlled Access		Lighting
											Residential	Commercial	Residential	Commercial	
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1		CPR Prior to Conversion													
2	312	Cutout - All Sizes	2,225	$0	2,225	2,225	$0	$0	$0	-	$0	$0	$0	$0	$0
3	900	Fence	1,460,613	$0	1,460,613	-	$1,423,806	$33,740	$0	3,067	$0	$0	$0	$0	$0
4	4201	Metering Equipment	23,758	$62	23,696	18,500	$2,972	$320	$0	474	$1,232	$88	$52	$9	$50
5	4260	Meter Box - All Sizes	338,246	$0	338,246	264,069	$42,416	$4,566	$0	6,765	$17,589	$1,252	$744	$135	$710
6	4270	Digital Transmitter	7,679	$20	7,659	-	$7,466	$177	$0	16	$0	$0	$0	$0	$0
7	4275	Oscillator	1,563	$0	1,563	-	$1,523	$36	$0	3	$0	$0	$0	$0	$0
8		Non-unitized	8,510	$0	8,510	8,510	$0	$0	$0	$0	$0	$0	$0	$0	$0
9		Subtotal Odd CPRs	1,842,594	$82	$1,842,512	$293,303	$1,478,182	$38,839	$0	$10,326	$18,821	$1,339	$796	$145	$760
10	4202	Meters - All Sizes	8,991,911	$581,416	8,410,495	$5,984,396	$1,070,233	$24,621	$0	$900,695	$368,341	$27,191	$15,252	$3,256	$16,509
11		Regular CPR													
12	4213	480V Cold Sequence Meter	307,841	$0	307,841	$0	$291,433	$6,926	$0	$0	$0	$7,450	$0	$800	$1,231
13	4214	Special Relay	10,971	$0	10,971	$0	$10,695	$253	$0	$23	$0	$0	$0	$0	$0
14	4215	Dual Fuel Meter Package	796,480	$0	796,480	$0	$0	$0	$0	$0	$709,982	$50,576	$30,346	$5,575	$0
15	4217	Radio Receiver - Dual Fuel	1,024,348	$0	1,024,348	$0	$0	$0	$0	$0	$913,104	$65,046	$39,028	$7,170	$0
16	4218	Meter - Automatic	32,548,081	$0	32,548,081	$25,745,532	$4,397,246	$439,399	$0	$0	$1,692,500	$120,428	$71,606	$13,019	$68,351
17	4219	Receivers - Turtle meters	1,640,236	$0	1,640,236	$1,297,427	$221,596	$22,143	$0	$0	$85,292	$6,069	$3,609	$656	$3,444
18	4220	Transf Auto Or Phs Shift	40,262	$0	40,262	$0	$39,247	$930	$0	$85	$0	$0	$0	$0	$0
19	4221	Transf - Instr 46Kv And > (Vt, Ct)	762,367	$57,600	704,767	$0	$0	$71,675	$0	$633,092	$0	$0	$0	$0	$0
20	4222	Transf - Instr 35 kv and Under	2,762,352	$100,089	2,662,263	$0	$2,530,481	$60,433	$0	$0	$0	$0	$64,427	$6,922	$0
21	4261	Meter House - All Sizes	114,042	$4,954	109,088	$0	$106,339	$2,520	$0	$229	$0	$0	$0	$0	$0
22	4262	Meter Panel - All Sizes	69,761	$0	69,761	$0	$0	$7,095	$0	$62,666	$0	$0	$0	$0	$0
23	4268	Recorder - Electronic Demand	262,632	$683	261,949	$0	$255,348	$6,051	$0	$550	$0	$0	$0	$0	$0
24	4280	Pedestal - Metering	10,989,271	$0	10,989,271	$8,710,096	$1,597,840	$38,462	$0	$0	$573,640	$40,660	$24,176	$4,396	$0
25	8822	Radio Receiver - AMI	2,128,938	$0	2,128,938	$1,683,990	$287,620	$28,741	$0	$0	$110,705	$7,877	$4,684	$852	$4,471
26	848	Telephone Distri Plant only < 50000	17,949	$47	17,902	$0	$17,451	$414	$0	$38	$0	$0	$0	$0	$0
27		Total Regular CPR	53,475,530	$163,373	53,312,157	$37,437,045	$9,755,295	$685,043	$0	$696,683	$4,085,223	$298,106	$237,875	$39,391	$77,498
28															
29		Total Miscellaneous Meter Costs and Meter All Sizes	62,467,441	$744,789	61,722,653	43,421,441	10,825,528	709,663	-	1,597,378	4,453,564	325,298	253,127	42,647	94,007
			100.00%	1.19%	98.81%	69.51%	17.33%	1.14%	0.00%	2.56%	7.13%	0.52%	0.41%	0.07%	0.15%
30		Meter Cost per FERC Form 1 (Acct 370)	69,210,033												
31		Less Meter Costs Distributed for Code 4202	(8,991,911)												
32		Less Distributed Meter Cost for Regular CPR	($53,475,530)												
33		Balance of Meter Cost to be Spread	$6,742,591												
34		Allocation of Misc Balance of Meter Costs	$6,742,591	$80,391	$6,662,201	$4,686,810	$1,168,483	$76,599	$0	$172,417	$480,707	$35,112	$27,322	$4,603	$10,147
35		Allocation of Total Misc (Balance and Regular CPR)	$60,218,122	$243,764	$59,974,358	$42,123,855	$10,923,777	$761,642	$0	$869,100	$4,565,930	$333,218	$265,197	$43,994	$87,644
36		Allocation Total Meter Cost FERC Account 3700	$69,210,033	$825,180	$68,384,853	$48,108,251	$11,994,011	$786,263	$0	$1,769,795	$4,934,271	$360,410	$280,449	$47,250	$104,154

Projected amount
Meter distributed for Code 4202

Customer Allocation
Meter Count by CPR Code
Projected Fiscal Year 2019

Line No.	Rate Class	Rate Code	Average # of Bills	Number of Meters	CPR Code Description	CPR Code	AMI	AMR	MV90	Non AMR/AMI
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Commercial Controlled Access	27	57	57						
2				51	Meter 1 Phase Wh	4202	16	35	0	0
3				6	Meter P Phase Wh Demand	4208	3	3	0	0
4	Total			57			19	38	0	0
5	Commercial Dual Fuel	26	498	476						
6				396	Meter 1 Phase Wh	4202	228	167	1	0
7				3	Meter 1 Phase Wh Demand	4206	0	3	0	0
8				2	Meter Elect Multifunction	4213	0	0	2	0
9				4	Meter P Phase Wh	4204	3	1	0	0
10				77	Meter P Phase Wh Demand	4208	52	25	0	0
11	Total			482			283	196	3	0
12	General Service	25	19,177	18,678						
13				13,710	Meter 1 Phase Wh	4202	5,564	8,131	13	2
14				67	Meter P Phase Wh	4204	47	15	0	5
15				63	Meter 1 Phase Wh Demand	4206	0	63	0	0
16				4,800	Meter P Phase Wh Demand	4208	2,753	2,018	2	27
17	Total			6	Totalizer & All Special Meter	4212	0	0	6	0
18				32	Meter Elect Multifunction	4213	0	14	18	0
19				18,678			8,364	10,241	39	34
20	Highway Lighting Service	80	259	282						
21				92	Meter 1 Phase Wh	4202	74	18	0	0
22				1	Meter 1 Phase Wh Demand	4208	0	1	0	0
23				93			74	19	0	0

Customer Allocation
Meter Count by CPR Code
Projected Fiscal Year 2019

Line No.	Rate Class	Rate Code	Average # of Bills	Number of Meters	CPR Code Description	CPR Code	AMI	AMR	MV90	Non AMR/AMI
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
24	Ornamental Street Lighting Metered			160	Meter 1 Phase Wh	4202	61	99	0	0
25				1	Meter P Phase Wh	4204	1	0	0	0
26				3	Meter 1 Phase Wh Demand	4206	0	3	0	0
27				2	Meter P Phase Wh Demand	4208	1	1	0	0
28				166			63	103	0	0
29	Overhead Lighting Metered			23	Meter 1 Phase Wh	4202	18	5	0	0
30				23			18	5	0	0
31	Large Light & Power	75	353	431						
32				43	Meter 1 Phase Wh	4202	2	6	35	0
33				286	Meter P Phase Wh Demand	4208	255	6	16	9
34				22	Totalizer & All Special Meter	4212	0	0	22	0
33				80	Meter Elect Multifunction	4213	0	0	80	0
34	Total			431			257	12	153	9
35	Large Power	74	10	38						
36				6	Meter 1 Phase Wh	4202	0	0	6	0
37				17	Meter P Phase Wh Demand	4208	2	0	15	0
38				13	Totalizer & All Special Meter	4212	0	0	13	0
39				2	Meter Elect Multifunction	4213	0	0	2	0
40	Total			38			2	0	36	0
41	Area Lighting - Metered	77	10	7						
42				6	Meter 1 Phase Wh	4202	2	4	0	0
43				1	Meter P Phase Wh Demand	4208	1	0	0	0
44	Total			7			3	4	0	0

Customer Allocation
Meter Count by CPR Code
Projected Fiscal Year 2019

Line No.	Rate Class	Rate Code	Average # of Bills	Number of Meters	CPR Code Description	CPR Code	AMI	AMR	MV90	Non AMR/AMI
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
45	Outdoor Lighting Metered	76		3						
46	Total			3	Meter 1 Phase Wh	4202	3	0	0	0
47				3			3	0	0	0
48	Resale SWL&P		17	66						
49				8	Meter 1 Phase Wh	4202	0	0	7	1
50				30	Meter P Phase Wh Demand	4208	0	0	30	0
51				17	Totalizer & All Special Meter	4212	0	0	17	0
52				11	Meter Elect Multifunction	4213	0	0	11	0
53				66			0	0	65	1
54	Residential Service		115,046	98,224						
55				97,284	Meter 1 Phase Wh	4202	36,471	60,813	0	0
56				66	Meter P Phase Wh	4204	1	65	0	0
57				103	Meter 1 Phase Wh Demand	4206	0	103	0	0
58				763	Meter P Phase Wh Demand	4208	10	753	0	0
59				1	OMNNTN Meter & Timer	4211	0	1	0	0
60				7	Meter Elect Multifunction	4213	0	7	0	0
61				98,224			36,482	61,742	0	0
62	Residential All Electric Service		7,986	6,268						
63				5,930	Meter 1 Phase Wh	4202	2,138	3,792	0	0
64				34	Meter P Phase Wh	4204	0	34	0	0
65				6	Meter 1 Phase Wh Demand	4206	0	6	0	0
66				298	Meter P Phase Wh Demand	4208	16	282	0	0

Customer Allocation
Meter Count by CPR Code
Projected Fiscal Year 2019

Line No.	Rate Class	Rate Code	Average # of Bills	Number of Meters	CPR Code Description	CPR Code	AMI	AMR	MV90	Non AMR/AMI
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
67				6,268			2,154	4,114	0	0
68	Residential Controlled Access		287	267						
69				265	Meter 1 Phase Wh	4202	79	186	0	0
70				2	Meter 1 Phase Wh Demand	4206	0	2	0	0
71				267			79	188	0	0
72	Residential Dual Fuel		6,818	6,448						
73				6,437	Meter 1 Phase Wh	4202	4,381	2,056	0	0
74				11	Meter P Phase Wh	4204	0	11	0	0
75				6,448			4,381	2,067	0	0
76	Residential Electric Vehicle		1	1						
77				1	Meter 1 Phase Wh	4202	1	0	0	0
78				1			1	0	0	0
79	Wheeling Service		2	3						
80				1	Totalizer & All Special Meter	4212	0	0	1	0
81				2	Meter Elect Multifunction	4213	0	0	2	0
82				3			0	0	3	0
83	Total		150,521	131,255						

Customer Allocation
Summary of Customer Account Expenses C-15
Projected Fiscal Year 2019

TRADE SECRET DATA BEGINS

Line No.	FERC Account	Account Balance per Projected Fiscal Year Budget	FERC Municipal Full Requirement	FERC [redacted]	MPUC Residential	MPUC General Service	MPUC Large Light & Power	MPUC Large Power	MPUC Lighting	MPUC Total	
	(1)	(2)	(3)	(4) (5) (6) (7)	(8)	(9)	(10)	(11)	(12)	(13)	
1	90100	Allocation Factors	0%	0% 0% 0% 0%	89%	10%	0%	0%	1%	100.00%	
2		$83,711	$0	$0 $0 $0 $0	$74,503	$8,371	$0	$0	$837	$83,711	
3	90200	Allocation Factors	0%	0% 0% 0% 0%	89.01%	9.99%	0.00%	0.00%	1.00%	100.00%	
4		$510,504	$0	$0 $0 $0 $0	$454,408	$50,997	$0	$0	$5,100	$510,504	
5	90300	Allocation Factors	0.51%	0.15% 0.00% 0.03% 0.00%	87.41%	9.79%	0.62%	0.88%	0.60%	100.00%	
6		$4,237,059	$21,799	$6,144 $0 $1,389 $0	$3,703,468	$414,799	$26,453	$37,436	$25,570	$4,237,059	
7		Subtotal	$21,799	$6,144 $0 $1,389 $0	$4,232,379	$474,167	$26,453	$37,436	$31,507	$4,747,563	
8		Total Retail Only								$4,801,942	
9	90400	Allocation Factors			88.14%	9.87%	0.55%	0.78%	0.66%	100.00%	
10		$760,000			$669,856	$75,046	$4,187	$5,925	$4,987	$760,000	
11	90500	Allocation Factors			88.14%	9.87%	0.55%	0.78%	0.66%	100.00%	
12		$0			$0	$0	$0	$0	$0	0	
13	Total	$5,591,274	$21,799	$6,144 $0 $1,389 $0	$4,902,234	$549,213	$30,640	$43,361	$36,494	$5,507,563	
14		Allocation Factors	0.39%	0.11% 0.00% 0.02% 0.00%	87.68%	9.82%	0.55%	0.78%	0.65%		
15		FERC Total		$29,332							
16		Minnesota Jurisdiction							$5,561,942		
17		**Jurisdictional Split**		**0.52%**					**99.48%**	**C-15**	

This spreadsheet is used to develop the C-15 Customer Allocation Factor (C-02 Resale Allocation Factor)

Reference: "Account 902 Hours" worksheet that develops the Labor Hours allocation factors used in this worksheet

Customer Allocation
Adverstising Expenses Amount - Labor Distribution, Account 91300
Projected Fiscal Year 2019

										FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
1	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	11	$427										$427
2	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	12	$544										$544
3	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	10	$340										$340
4	100	91300	190	1100	Salaries and Wages - LABOR ONLY	1666270	5	$213										$213
5	100	91300	190	1100	Salaries and Wages - LABOR ONLY	1666270	5	$232										$232
6	100	91300	190	1400	Paid Overtime	1666270	5	$319										$319
7	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1666268	2	$48						$48				
8	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1666270	209.5	$13,515		$1,351				$12,163				
9	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1803638	4.5	$107						$107				
10	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1803638	21	$576		$432				$144				
11	Total						285	$16,321	$0	$1,783	$0	$0	$0	$12,462	$0	$0	$0	$2,076
12	Total Allocation by Customer Class								0.00%	10.93%	0.00%	0.00%	0.00%	76.36%	0.00%	0.00%	0.00%	12.72%
13	Total by Jurisdiction									FERC			**10.93%**			MPUC		**89.07%**

Customer Allocation
Adverstising Expenses Hours - Labor Distribution, Account 91300
Projected Fiscal Year 2019

										FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
1	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	11	$427										11
2	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	12	$544										12
3	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	10	$340										10
4	100	91300	190	1100	Salaries and Wages - LABOR ONLY	1666270	5	$213										5
5	100	91300	190	1100	Salaries and Wages - LABOR ONLY	1666270	5	$232										5
6	100	91300	190	1400	Paid Overtime	1666270	5	$319										5
7	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1666268	2	$48						2				
8	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1666270	209.5	$13,515		21				189				
9	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1803638	4.5	$107						5				
10	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1803638	21	$576		16				5				
11	Total						285	$16,321	0	36.7	0	0	0	200.3	0	0	0	48
12	Total Allocation by Customer Class								0.00%	12.88%	0.00%	0.00%	0.00%	70.28%	0.00%	0.00%	0.00%	16.84%
13	Total by Jurisdiction									FERC			**12.88%**		MPUC			**87.12%**

Customer Allocation
Adverstising Expenses Percentage -Labor Distribution, Account 91300
Projected Fiscal Year 2019

										FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
1	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	11	$427										100%
2	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	12	$544										100%
3	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	10	$340										100%
4	100	91300	190	1100	Salaries and Wages - LABOR ONLY	1666270	5	$213										100%
5	100	91300	190	1100	Salaries and Wages - LABOR ONLY	1666270	5	$232										100%
6	100	91300	190	1400	Paid Overtime	1666270	5	$319										100%
7	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1666268	2	$48						100%				
8	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1666270	209.5	$13,515		10%				90%				
9	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1803638	4.5	$107						100%				
10	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1803638	21	$576		75%				25%				
11							285	$16,321	0%	85%	0%	0%	0%	315%	0%	0%	0%	600%

Customer Allocation
Meter Reading Expenses Amount- Larbor Distribution, Account 90200
Projected Fiscal Year 2019

										FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
1	100	90100	191	1100	Salaries and Wages - LABOR ONLY	2371500	94	$5,409						$4,814	$541			$54
								$5,409	$0	$0	$0	$0	$0	$4,814	$541	$0	$0	$54
									0%	0%	0%	0%	0%	89%	10%	0%	0%	1%
											FERC		**0%**			MPUC		**100%**

Customer Allocation
Meter Reading Expenses Amount- Larbor Distribution, Account 90200
Projected Fiscal Year 2019

									FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
1	100	90100	191	1100	Salaries and Wages - LABOR ONLY	2371500	94	5,409						84	9			1
									0	0	0	0	0	84	9	0	0	1
									0%	0%	0%	0%	0%	89%	10%	0%	0%	1%

Customer Allocation
Meter Reading Expenses Amount- Larbor Distribution, Account 90200
Projected Fiscal Year 2019

									FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
1	100	90100	191	1100	Salaries and Wages - LABOR ONLY	2371500	94	5,409						89%	10%			1%

Customer Allocation
Meter Reading Expenses Amount- Larbor Distribution, Account 90200
Projected Fiscal Year 2019

Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	FERC Municipal Full Requirement 1/	FERC SWL&P	FERC Staples & Wadena	FERC SBPC	FERC GRE	MPUC Residential	MPUC General Service	MPUC Large Light & Power	MPUC Large Power	MPUC Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
1	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	148	$4,306	$0	$0	$0	$0	$0	$3,832	$431	$0	$0	$43
2	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	508	$17,016	$0	$0	$0	$0	$0	$15,144	$1,702	$0	$0	$170
3	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	421	$13,623	$0	$0	$0	$0	$0	$12,125	$1,362	$0	$0	$136
4	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	268	$8,525	$0	$0	$0	$0	$0	$7,587	$852	$0	$0	$85
5	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	381	$7,162	$0	$0	$0	$0	$0	$6,374	$716	$0	$0	$72
6	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	476	$13,634	$0	$0	$0	$0	$0	$12,134	$1,363	$0	$0	$136
7	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	259	$7,957	$0	$0	$0	$0	$0	$7,082	$796	$0	$0	$80
8	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	430	$13,205	$0	$0	$0	$0	$0	$11,752	$1,320	$0	$0	$132
9	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	-	$9	$0	$0	$0	$0	$0	$8	$1	$0	$0	$0
10	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	4	$132	$0	$0	$0	$0	$0	$118	$13	$0	$0	$1
11	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	238	$6,130	$0	$0	$0	$0	$0	$5,456	$613	$0	$0	$61
12	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1666542	-	$300	$0	$0	$0	$0	$0	$267	$30	$0	$0	$3
13	100	90200	174	1400	Paid Overtime	1665645	2	$101	$0	$0	$0	$0	$0	$90	$10	$0	$0	$1
14	100	90200	174	1400	Paid Overtime	1665645	3	$138	$0	$0	$0	$0	$0	$123	$14	$0	$0	$1
15	100	90200	174	1400	Paid Overtime	1665645	16	$579	$0	$0	$0	$0	$0	$515	$58	$0	$0	$6
16	100	90200	174	1400	Paid Overtime	1665790	-	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
17	100	90200	174	1400	Paid Overtime	1665790	-	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
18	100	90200	174	1400	Paid Overtime	1665927	4	$92	$0	$0	$0	$0	$0	$92	$0	$0	$0	$0
19	100	90200	174	1400	Paid Overtime	1665927	8	$5	$0	$0	$0	$0	$0	$5	$0	$0	$0	$0
20	Total						3,165	$92,913	$0	$0	$0	$0	$0	$82,703	$9,282	$0	$0	$928
21	Total Allocation by Customer Class								0%	0%	0%	0%	0%	89.01%	9.99%	0.00%	0.00%	1.00%
22	Total by Jurisdiction									FERC			**0.00%**			MPUC		**100.00%**

Customer Allocation
Meter Reading Expenses Hours - Labor Distribution, Account 90200
Projected Fiscal Year 2019

Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	FERC Municipal Full Requirement 1/	FERC SWL&P	FERC Staples & Wadena	FERC SBPC	FERC GRE	MPUC Residential	MPUC General Service	MPUC Large Light & Power	MPUC Large Power	MPUC Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
1	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	148	$4,306	0	0	0	0	0	132	15	0	0	1
2	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	508	$17,016	0	0	0	0	0	452	51	0	0	5
3	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	421	$13,623	0	0	0	0	0	375	42	0	0	4
4	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	268	$8,525	0	0	0	0	0	239	27	0	0	3
5	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	381	$7,162	0	0	0	0	0	339	38	0	0	4
6	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	476	$13,634	0	0	0	0	0	424	48	0	0	5
7	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	259	$7,957	0	0	0	0	0	231	26	0	0	3
8	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	430	$13,205	0	0	0	0	0	383	43	0	0	4
9	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	-	$9	0	0	0	0	0	0	0	0	0	0
10	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	4	$132	0	0	0	0	0	4	0	0	0	0
11	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	238	$6,130	0	0	0	0	0	211	24	0	0	2
12	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1666542	-	$300	0	0	0	0	0	0	0	0	0	0
13	100	90200	174	1400	Paid Overtime	1665645	2	$101	0	0	0	0	0	2	0	0	0	0
14	100	90200	174	1400	Paid Overtime	1665645	3	$138	0	0	0	0	0	3	0	0	0	0
15	100	90200	174	1400	Paid Overtime	1665645	16	$579	0	0	0	0	0	14	2	0	0	0
16	100	90200	174	1400	Paid Overtime	1665790	-	$0	0	0	0	0	0	0	0	0	0	0
17	100	90200	174	1400	Paid Overtime	1665790	-	$0	0	0	0	0	0	0	0	0	0	0
18	100	90200	174	1400	Paid Overtime	1665927	4	$92	0	0	0	0	0	4	0	0	0	0
19	100	90200	174	1400	Paid Overtime	1665927	8	$5	0	0	0	0	0	8	0	0	0	0
20	Total						3,165	$92,913	0	0	0	0	0	2,818	315	0	0	32
21	Total Allocation by Customer Class								0.00%	0.00%	0.00%	0.00%	0.00%	89.04%	9.96%	0.00%	0.00%	1.00%
22	Total by Jurisdiction									FERC			**0.00%**		MPUC			**100.00%**

Customer Allocation
Meter Reading Expenses Percentage- Labor Distribtion, Account 90200
Projected Fiscal Year 2019

										FERC					MPUC					
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
1	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	148	$4,306	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
2	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	508	$17,016	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
3	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	421	$13,623	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
4	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	268	$8,525	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
5	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	381	$7,162	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
6	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	476	$13,634	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
7	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	259	$7,957	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
8	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	430	$13,205	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
9	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	-	$9	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
10	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	4	$132	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
11	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	238	$6,130	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
12	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1666542	-	$300	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
13	100	90200	174	1400	Paid Overtime	1665645	2	$101	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
14	100	90200	174	1400	Paid Overtime	1665645	3	$138	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
15	100	90200	174	1400	Paid Overtime	1665645	16	$579	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
16	100	90200	174	1400	Paid Overtime	1665790	-	$0	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
17	100	90200	174	1400	Paid Overtime	1665790	-	$0	0%	0%	0%	0%	0%	89%	10%	0%	0%	1%	100%
18	100	90200	174	1400	Paid Overtime	1665927	4	$92	0%	0%	0%	0%	0%	100%	0%	0%	0%	0%	100%
19	100	90200	174	1400	Paid Overtime	1665927	8	$5	0%	0%	0%	0%	0%	100%	0%	0%	0%	0%	100%
20							3,165	$92,913											

Customer Allocation
Customer Records and Collection Expenses Amount - Labor Distribution, Account 90300
Projected Fiscal Year 2019

									FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
1	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,717	$82,938	$0	$0	$0	$0	$0	$74,644	$7,464	$415	$0	$415
2	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,818	$56,960	$0	$0	$0	$0	$0	$51,264	$5,126	$285	$0	$285
3	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,795	$53,703	$0	$0	$0	$0	$0	$48,333	$4,833	$269	$0	$269
4	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,641	$61,370	$0	$0	$0	$0	$0	$55,233	$5,523	$307	$0	$307
5	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,685	$39,919	$0	$0	$0	$0	$0	$35,927	$3,593	$200	$0	$200
6	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,977	$45,103	$0	$0	$0	$0	$0	$40,592	$4,059	$226	$0	$226
7	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,898	$50,169	$0	$0	$0	$0	$0	$45,152	$4,515	$251	$0	$251
8	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,108	$24,306	$0	$0	$0	$0	$0	$21,875	$2,188	$122	$0	$122
9	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,583	$60,755	$0	$0	$0	$0	$0	$54,679	$5,468	$304	$0	$304
10	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,998	$45,976	$0	$0	$0	$0	$0	$41,378	$4,138	$230	$0	$230
11	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1736762	34	$989	$0	$0	$0	$0	$0	$890	$89	$5	$0	$5
12	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1736762	19	$525	$0	$0	$0	$0	$0	$472	$47	$3	$0	$3
13	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	1,187	$35,619	$0	$0	$0	$0	$0	$32,057	$3,206	$178	$0	$178
14	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	5	$183	$0	$0	$0	$0	$0	$165	$16	$1	$0	$1
15	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	928	$25,359	$0	$0	$0	$0	$0	$22,823	$2,282	$127	$0	$127
16	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085892	224	$6,736	$0	$0	$0	$0	$0	$6,063	$606	$34	$0	$34
17	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085892	477	$13,142	$0	$0	$0	$0	$0	$11,828	$1,183	$66	$0	$66
18	100	90300	171	1400	Paid Overtime	1666391	1	$33	$0	$0	$0	$0	$0	$30	$3	$0	$0	$0
19	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,713	$31,626	$0	$0	$0	$0	$0	$28,463	$3,004	$0	$0	$158
20	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,761	$33,869	$0	$0	$0	$0	$0	$30,482	$3,218	$0	$0	$169
21	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,847	$37,254	$0	$0	$0	$0	$0	$33,529	$3,539	$0	$0	$186
22	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,824	$35,323	$0	$0	$0	$0	$0	$31,791	$3,356	$0	$0	$177
23	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,654	$39,535	$0	$0	$0	$0	$0	$35,582	$3,756	$0	$0	$198
24	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,950	$35,799	$0	$0	$0	$0	$0	$32,219	$3,401	$0	$0	$179
25	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,046	$17,653	$0	$0	$0	$0	$0	$15,887	$1,677	$0	$0	$88
26	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	2,166	$40,640	$0	$0	$0	$0	$0	$36,576	$3,861	$0	$0	$203
27	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,818	$32,711	$0	$0	$0	$0	$0	$29,439	$3,108	$0	$0	$164
28	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	484	$11,605	$0	$0	$0	$0	$0	$10,445	$1,103	$0	$0	$58
29	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,826	$39,290	$0	$0	$0	$0	$0	$35,361	$3,733	$0	$0	$196
30	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,733	$35,096	$0	$0	$0	$0	$0	$31,586	$3,334	$0	$0	$175
31	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,813	$52,650	$0	$0	$0	$0	$0	$47,385	$5,002	$0	$0	$263
32	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,834	$37,862	$0	$0	$0	$0	$0	$34,076	$3,597	$0	$0	$189
33	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	698	$13,243	$0	$0	$0	$0	$0	$11,919	$1,258	$0	$0	$66
34	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,768	$34,494	$0	$0	$0	$0	$0	$31,045	$3,277	$0	$0	$172
35	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,997	$48,503	$0	$0	$0	$0	$0	$43,653	$4,608	$0	$0	$243
36	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,827	$35,630	$0	$0	$0	$0	$0	$32,067	$3,385	$0	$0	$178
37	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,816	$35,271	$0	$0	$0	$0	$0	$31,743	$3,351	$0	$0	$176
38	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,685	$40,272	$0	$0	$0	$0	$0	$36,245	$3,826	$0	$0	$201
39	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,717	$35,670	$0	$0	$0	$0	$0	$32,103	$3,389	$0	$0	$178
40	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,329	$27,901	$0	$0	$0	$0	$0	$25,111	$2,651	$0	$0	$140
41	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,534	$29,489	$0	$0	$0	$0	$0	$26,540	$2,801	$0	$0	$147
42	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,456	$30,761	$0	$0	$0	$0	$0	$27,685	$2,922	$0	$0	$154
43	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	880	$17,409	$0	$0	$0	$0	$0	$15,668	$1,654	$0	$0	$87
44	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	871	$21,115	$0	$0	$0	$0	$0	$19,003	$2,006	$0	$0	$106

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Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
45	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	586	$12,980	$0	$0	$0	$0	$0	$11,682	$1,233	$0	$0	$65
46	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1747642	543	$9,643	$0	$0	$0	$0	$0	$8,679	$916	$0	$0	$48
47	100	90300	172	1400	Paid Overtime	1665579	8	$228	$0	$0	$0	$0	$0	$205	$22	$0	$0	$1
48	100	90300	172	1400	Paid Overtime	1665579	14	$397	$0	$0	$0	$0	$0	$357	$38	$0	$0	$2
49	100	90300	172	1400	Paid Overtime	1665579	5	$153	$0	$0	$0	$0	$0	$137	$14	$0	$0	$1
50	100	90300	172	1400	Paid Overtime	1665579	4	$166	$0	$0	$0	$0	$0	$149	$16	$0	$0	$1
51	100	90300	172	1400	Paid Overtime	1665579	-	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
52	100	90300	172	1400	Paid Overtime	1665579	1	$30	$0	$0	$0	$0	$0	$27	$3	$0	$0	$0
53	100	90300	172	1400	Paid Overtime	1665579	-	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
54	100	90300	172	1400	Paid Overtime	1665579	1	$32	$0	$0	$0	$0	$0	$29	$3	$0	$0	$0
55	100	90300	172	1400	Paid Overtime	1665579	1	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
56	100	90300	172	1400	Paid Overtime	1665579	8	$231	$0	$0	$0	$0	$0	$208	$22	$0	$0	$1
57	100	90300	172	1400	Paid Overtime	1665579	7	$189	$0	$0	$0	$0	$0	$170	$18	$0	$0	$1
58	100	90300	172	1400	Paid Overtime	1665579	5	$180	$0	$0	$0	$0	$0	$162	$17	$0	$0	$1
59	100	90300	172	1400	Paid Overtime	1665579	10	$314	$0	$0	$0	$0	$0	$283	$30	$0	$0	$2
60	100	90300	172	1400	Paid Overtime	1665579	4	$117	$0	$0	$0	$0	$0	$105	$11	$0	$0	$1
61	100	90300	172	1400	Paid Overtime	1665579	5	$130	$0	$0	$0	$0	$0	$117	$12	$0	$0	$1
62	100	90300	172	1400	Paid Overtime	1665579	1	$31	$0	$0	$0	$0	$0	$28	$3	$0	$0	$0
63	100	90300	172	1400	Paid Overtime	1665620	5	$149	$0	$0	$0	$0	$0	$134	$14	$0	$0	$1
64	100	90300	172	1400	Paid Overtime	1665620	3	$91	$0	$0	$0	$0	$0	$82	$9	$0	$0	$0
65	100	90300	172	1400	Paid Overtime	1665620	1	$17	$0	$0	$0	$0	$0	$15	$2	$0	$0	$0
66	100	90300	172	1400	Paid Overtime	1747642	4	$137	$0	$0	$0	$0	$0	$137	$0	$0	$0	$0
67	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	981	$29,175	$0	$0	$0	$0	$0	$23,340	$4,522	$875	$146	$292
68	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	1,275	$30,527	$0	$0	$0	$0	$0	$24,422	$4,732	$916	$153	$305
69	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	1,415	$26,680	$0	$0	$0	$0	$0	$21,344	$4,135	$800	$133	$267
70	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	206	$4,909	$0	$0	$0	$0	$0	$4,909	$0	$0	$0	$0
71	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	229	$2,548	$0	$0	$0	$0	$0	$2,548	$0	$0	$0	$0
72	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	93	$2,153	$0	$0	$0	$0	$0	$2,153	$0	$0	$0	$0
73	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,031	$33,561	$0	$0	$0	$0	$0	$29,869	$3,356	$0	$0	$336
74	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,809	$53,295	$0	$0	$0	$0	$0	$47,433	$5,329	$0	$0	$533
75	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	678	$22,222	$0	$0	$0	$0	$0	$19,777	$2,222	$0	$0	$222
76	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,033	$32,072	$0	$0	$0	$0	$0	$28,545	$3,207	$0	$0	$321
77	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	2,033	$58,626	$0	$0	$0	$0	$0	$52,177	$5,863	$0	$0	$586
78	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,371	$42,282	$0	$0	$0	$0	$0	$37,631	$4,228	$0	$0	$423
79	100	90300	174	1400	Paid Overtime	1665933	1	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
80	100	90300	174	1400	Paid Overtime	1665933	45	$2,092	$0	$0	$0	$0	$0	$2,092	$0	$0	$0	$0
81	100	90300	174	1400	Paid Overtime	1665937	31	$1,409	$0	$0	$0	$0	$0	$1,409	$0	$0	$0	$0
82	100	90300	174	1400	Paid Overtime	1665937	134	$6,138	$0	$0	$0	$0	$0	$6,138	$0	$0	$0	$0
83	100	90300	174	1400	Paid Overtime	1665937	4	$201	$0	$0	$0	$0	$0	$201	$0	$0	$0	$0
84	100	90300	174	1400	Paid Overtime	1665937	-	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
85	100	90300	174	1400	Paid Overtime	1665937	111	$4,940	$0	$0	$0	$0	$0	$4,940	$0	$0	$0	$0
86	100	90300	174	1400	Paid Overtime	1665937	13	$603	$0	$0	$0	$0	$0	$603	$0	$0	$0	$0
87	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	3	$136	$0	$0	$0	$0	$0	$136	$0	$0	$0	$0
88	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	1	$54	$0	$0	$0	$0	$0	$54	$0	$0	$0	$0

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	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
89	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	3	$145	$0	$0	$0	$0	$0	$145	$0	$0	$0	$0
90	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	$468	$0	$0	$0	$0	$0	$234	$234	$0	$0	$0
91	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$182	$0	$0	$0	$0	$0	$182	$0	$0	$0	$0
92	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	14	$293	$0	$0	$0	$0	$0	$147	$147	$0	$0	$0
93	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	$423	$0	$0	$0	$0	$0	$211	$211	$0	$0	$0
94	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	15	$697	$0	$0	$0	$0	$0	$628	$70	$0	$0	$0
95	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	$421	$0	$0	$0	$0	$0	$379	$42	$0	$0	$0
96	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	5	$239	$0	$0	$0	$0	$0	$239	$0	$0	$0	$0
97	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	6	$272	$0	$0	$0	$0	$0	$272	$0	$0	$0	$0
98	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	25	$1,085	$0	$0	$0	$0	$0	$977	$109	$0	$0	$0
99	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	7	$309	$0	$0	$0	$0	$0	$309	$0	$0	$0	$0
100	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	30	$284	$0	$0	$0	$0	$0	$256	$28	$0	$0	$0
101	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	$75	$0	$0	$0	$0	$0	$75	$0	$0	$0	$0
102	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	17	$481	$0	$0	$0	$0	$0	$433	$48	$0	$0	$0
103	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	32	$1,146	$0	$0	$0	$0	$0	$1,031	$115	$0	$0	$0
104	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$185	$0	$0	$0	$0	$0	$185	$0	$0	$0	$0
105	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	5	$220	$0	$0	$0	$0	$0	$220	$0	$0	$0	$0
106	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	$95	$0	$0	$0	$0	$0	$95	$0	$0	$0	$0
107	100	90300	190	1400	Paid Overtime	1665937	2	$128	$0	$0	$0	$0	$0	$128	$0	$0	$0	$0
108	100	90300	190	1400	Paid Overtime	1683827	5	$358	$0	$0	$0	$0	$0	$358	$0	$0	$0	$0
109	100	90300	190	1400	Paid Overtime	1683827	3	$199	$0	$0	$0	$0	$0	$199	$0	$0	$0	$0
110	100	90300	190	1400	Paid Overtime	1683827	7	$445	$0	$0	$0	$0	$0	$223	$223	$0	$0	$0
111	100	90300	190	1400	Paid Overtime	1683827	1	$32	$0	$0	$0	$0	$0	$32	$0	$0	$0	$0
112	100	90300	190	1400	Paid Overtime	1683827	9	$604	$0	$0	$0	$0	$0	$302	$302	$0	$0	$0
113	100	90300	190	1400	Paid Overtime	1683827	3	$198	$0	$0	$0	$0	$0	$198	$0	$0	$0	$0
114	100	90300	190	1400	Paid Overtime	1683827	6	$330	$0	$0	$0	$0	$0	$330	$0	$0	$0	$0
115	100	90300	190	1400	Paid Overtime	1683827	2	$128	$0	$0	$0	$0	$0	$128	$0	$0	$0	$0
116	100	90300	190	1400	Paid Overtime	1683827	4	$129	$0	$0	$0	$0	$0	$129	$0	$0	$0	$0
117	100	90300	190	1400	Paid Overtime	1683827	3	$160	$0	$0	$0	$0	$0	$160	$0	$0	$0	$0
118	100	90300	190	1400	Paid Overtime	1683827	8	$557	$0	$0	$0	$0	$0	$278	$278	$0	$0	$0
119	100	90300	190	1400	Paid Overtime	1683827	3	$278	$0	$0	$0	$0	$0	$278	$0	$0	$0	$0
120	100	90300	190	1400	Paid Overtime	1683827	7	$452	$0	$0	$0	$0	$0	$452	$0	$0	$0	$0
121	100	90300	190	1400	Paid Overtime	1683827	1	$67	$0	$0	$0	$0	$0	$67	$0	$0	$0	$0
122	100	90300	190	1400	Paid Overtime	1683827	2	$96	$0	$0	$0	$0	$0	$96	$0	$0	$0	$0
123	100	90300	190	1400	Paid Overtime	1683827	5	$145	$0	$0	$0	$0	$0	$145	$0	$0	$0	$0
124	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	8	$27	$0	$0	$0	$0	$0	$22	$5	$0	$0	$0
125	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	39	$1,300	$0	$0	$0	$0	$0	$1,040	$260	$0	$0	$0
126	100	90300	191	1400	Paid Overtime	1665937	5	$297	$0	$0	$0	$0	$0	$297	$0	$0	$0	$0
127	100	90300	191	1400	Paid Overtime	1665937	12	$862	$0	$0	$0	$0	$0	$862	$0	$0	$0	$0
128	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2100931	25	$1,305	$0	$130	$0	$0	$0	$1,044	$130	$0	$0	$0
129	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2100931	167	$10,219	$0	$1,022	$0	$0	$0	$8,176	$1,022	$0	$0	$0
130	100	90300	969	1100	Salaries and Wages - LABOR ONLY	1736762	139	$3,813	$0	$0	$0	$0	$0	$1,906	$953	$0	$0	$953
131	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	60	$1,402	$0	$0	$0	$0	$0	$0	$0	$701	$701	$0
132	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	405	$16,961	$5,597	$170	$0	$170	$0	$0	$678	$3,392	$6,784	$170

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	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
133	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	97	$3,831	$0	$0	$0	$383	$0	$0	$0	$383	$3,065	$0
134	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	132	$3,264	$326	$0	$0	$0	$0	$0	$0	$326	$2,611	$0
135	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	328	$9,986	$3,295	$100	$0	$100	$0	$0	$399	$1,997	$3,994	$100
136	100	90300	140	1100	Salaries and Wages - LABOR ONLY	3339248	74	$2,857	$0	$0	$0	$0	$0	$1,657	$1,200	$0	$0	$0
137	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2399268	168	$6,763	$0	$0	$0	$0	$0	$6,080	$676	$3	$0	$3
138	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339153	22	$769	$0	$0	$0	$0	$0	$692	$77	$0	$0	$0
139	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339158	278	$11,191	$0	$0	$0	$0	$0	$10,061	$1,119	$6	$0	$6
140	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339158	24	$839	$0	$0	$0	$0	$0	$755	$84	$0	$0	$0
141	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339158	244	$8,190	$0	$0	$0	$0	$0	$7,363	$819	$4	$0	$4
142	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339166	44	$1,537	$0	$0	$0	$0	$0	$1,384	$154	$0	$0	$0
143	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339186	12.00	$397	$0	$0	$0	$0	$0	$357	$40	$0	$0	$0
144	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339248	180.00	$6,289	$0	$0	$0	$0	$0	$5,660	$629	$0	$0	$0
145	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339489	192.00	$6,425	$0	$0	$0	$0	$0	$5,776	$642	$3	$0	$3
146	100	90300	172	1100	Salaries and Wages - LABOR ONLY	3339248	114	$4,328	$0	$0	$0	$0	$0	$3,246	$1,082	$0	$0	$0
147	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	4.00	$176	$0	$0	$0	$0	$0	$176	$0	$0	$0	$0
148	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	6	$327	$0	$0	$0	$0	$0	$327	$0	$0	$0	$0
149	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	2	$88	$0	$0	$0	$0	$0	$88	$0	$0	$0	$0
150	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$176	$0	$0	$0	$0	$0	$176	$0	$0	$0	$0
151	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$207	$207	$0	$0	$0	$0	$0	$0	$0	$0	$0
152	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	-	$27	$27	$0	$0	$0	$0	$0	$0	$0	$0	$0
153	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$178	$178	$0	$0	$0	$0	$0	$0	$0	$0	$0
154	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$170	$170	$0	$0	$0	$0	$0	$0	$0	$0	$0
155	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$191	$0	$0	$0	$0	$0	$191	$0	$0	$0	$0
156	100	90300	190	1400	Salaries and Wages - LABOR ONLY	1665937	14	$914	$0	$0	$0	$0	$0	$914	$0	$0	$0	$0
157	100	90300	190	1400	Salaries and Wages - LABOR ONLY	1683827	6	$439	$439	$0	$0	$0	$0	$0	$0	$0	$0	$0
158	100	90300	547	1100	Salaries and Wages - LABOR ONLY	3339248	240	$9,231	$0	$0	$0	$0	$0	$6,923	$2,308	$0	$0	$0
159	100	90300	547	1100	Salaries and Wages - LABOR ONLY	3339248	289	$9,175	$0	$0	$0	$0	$0	$6,882	$2,294	$0	$0	$0
160	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2399268	22	$1,134	$0	$102	$0	$0	$0	$794	$147	$0	$0	$91
161	100	90300	554	1100	Salaries and Wages - LABOR ONLY	3339153	108	$5,537	$0	$554	$0	$0	$0	$4,429	$554	$0	$0	$0
162	100	90300	554	1100	Salaries and Wages - LABOR ONLY	3339153	164	$7,205	$0	$720	$0	$0	$0	$5,764	$720	$0	$0	$0
163	100	90300	554	1100	Salaries and Wages - LABOR ONLY	3339153	16	$885	$0	$89	$0	$0	$0	$708	$89	$0	$0	$0
164	100	90300	732	1100	Salaries and Wages - LABOR ONLY	3339248	142.00	$5,753	$0	$0	$0	$0	$0	$4,027	$1,726	$0	$0	$0
165	100	90300	978	1100	Salaries and Wages - LABOR ONLY	3339158	30	$1,208	$0	$0	$0	$0	$0	$1,087	$120	$1	$0	$1
166	100	90300	984	1101	Salaries and Wages - LABOR ONLY	2399268	3	$85	$0	$0	$0	$0	$0	$76	$8	$0	$0	$0
167																		
168	Total						78,942	$1,990,576	$10,241	$2,887	$0	$653	$0	$1,739,894	$194,873	$12,428	$17,587	$12,013
169	Total Allocation by Customer Class								0.51%	0.15%	0.00%	0.03%	0.00%	87.41%	9.79%	0.62%	0.88%	0.60%
170	Total by Jurisdiction									FERC			**0.69%**		MPUC			**99.31%**

Customer Allocation
Customer Records and Collection Expenses Hours - Labor Distribution, Account 90300
Projected Fiscal Year 2019

										FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
1	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,717	$82,938	0	0	0	0	0	1,545	155	9	0	9
2	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,818	$56,960	0	0	0	0	0	1,636	164	9	0	9
3	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,795	$53,703	0	0	0	0	0	1,615	162	9	0	9
4	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,641	$61,370	0	0	0	0	0	1,477	148	8	0	8
5	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,685	$39,919	0	0	0	0	0	1,516	152	8	0	8
6	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,977	$45,103	0	0	0	0	0	1,779	178	10	0	10
7	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,898	$50,169	0	0	0	0	0	1,708	171	9	0	9
8	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,108	$24,306	0	0	0	0	0	997	100	6	0	6
9	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,583	$60,755	0	0	0	0	0	1,424	142	8	0	8
10	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,998	$45,976	0	0	0	0	0	1,798	180	10	0	10
11	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1736762	34	$989	0	0	0	0	0	31	3	0	0	0
12	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1736762	19	$525	0	0	0	0	0	17	2	0	0	0
13	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	1,187	$35,619	0	0	0	0	0	1,068	107	6	0	6
14	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	5	$183	0	0	0	0	0	5	0	0	0	0
15	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	928	$25,359	0	0	0	0	0	835	84	5	0	5
16	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085892	224	$6,736	0	0	0	0	0	201	20	1	0	1
17	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085892	477	$13,142	0	0	0	0	0	429	43	2	0	2
18	100	90300	171	1400	Paid Overtime	1666391	1	$33	0	0	0	0	0	1	0	0	0	0
19	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,713	$31,626	0	0	0	0	0	1,542	163	0	0	9
20	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,761	$33,869	0	0	0	0	0	1,585	167	0	0	9
21	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,847	$37,254	0	0	0	0	0	1,663	175	0	0	9
22	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,824	$35,323	0	0	0	0	0	1,642	173	0	0	9
23	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,654	$39,535	0	0	0	0	0	1,489	157	0	0	8
24	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,950	$35,799	0	0	0	0	0	1,755	185	0	0	10
25	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,046	$17,653	0	0	0	0	0	942	99	0	0	5
26	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	2,166	$40,640	0	0	0	0	0	1,949	206	0	0	11
27	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,818	$32,711	0	0	0	0	0	1,636	173	0	0	9
28	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	484	$11,605	0	0	0	0	0	436	46	0	0	2
29	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,826	$39,290	0	0	0	0	0	1,643	173	0	0	9
30	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,733	$35,096	0	0	0	0	0	1,560	165	0	0	9
31	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,813	$52,650	0	0	0	0	0	1,632	172	0	0	9
32	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,834	$37,862	0	0	0	0	0	1,650	174	0	0	9
33	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	698	$13,243	0	0	0	0	0	628	66	0	0	3
34	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,768	$34,494	0	0	0	0	0	1,591	168	0	0	9
35	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,997	$48,503	0	0	0	0	0	1,797	190	0	0	10
36	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,827	$35,630	0	0	0	0	0	1,644	174	0	0	9
37	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,816	$35,271	0	0	0	0	0	1,634	173	0	0	9
38	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,685	$40,272	0	0	0	0	0	1,516	160	0	0	8
39	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,717	$35,670	0	0	0	0	0	1,545	163	0	0	9
40	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,329	$27,901	0	0	0	0	0	1,196	126	0	0	7
41	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,534	$29,489	0	0	0	0	0	1,380	146	0	0	8

Customer Allocation
Customer Records and Collection Expenses Hours - Labor Distribution, Account 90300
Projected Fiscal Year 2019

										FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
42	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,456	$30,761	0	0	0	0	0	1,310	138	0	0	7
43	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	880	$17,409	0	0	0	0	0	792	84	0	0	4
44	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	871	$21,115	0	0	0	0	0	784	83	0	0	4
45	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	586	$12,980	0	0	0	0	0	528	56	0	0	3
46	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1747642	543	$9,643	0	0	0	0	0	489	52	0	0	3
47	100	90300	172	1400	Paid Overtime	1665579	8	$228	0	0	0	0	0	7	1	0	0	0
48	100	90300	172	1400	Paid Overtime	1665579	14	$397	0	0	0	0	0	12	1	0	0	0
49	100	90300	172	1400	Paid Overtime	1665579	5	$153	0	0	0	0	0	5	0	0	0	0
50	100	90300	172	1400	Paid Overtime	1665579	4	$166	0	0	0	0	0	4	0	0	0	0
51	100	90300	172	1400	Paid Overtime	1665579	-	$0	0	0	0	0	0	0	0	0	0	0
52	100	90300	172	1400	Paid Overtime	1665579	1	$30	0	0	0	0	0	1	0	0	0	0
53	100	90300	172	1400	Paid Overtime	1665579	-	$0	0	0	0	0	0	0	0	0	0	0
54	100	90300	172	1400	Paid Overtime	1665579	1	$32	0	0	0	0	0	1	0	0	0	0
55	100	90300	172	1400	Paid Overtime	1665579	1	$0	0	0	0	0	0	0	0	0	0	0
56	100	90300	172	1400	Paid Overtime	1665579	8	$231	0	0	0	0	0	7	1	0	0	0
57	100	90300	172	1400	Paid Overtime	1665579	7	$189	0	0	0	0	0	6	1	0	0	0
58	100	90300	172	1400	Paid Overtime	1665579	5	$180	0	0	0	0	0	5	0	0	0	0
59	100	90300	172	1400	Paid Overtime	1665579	10	$314	0	0	0	0	0	9	1	0	0	0
60	100	90300	172	1400	Paid Overtime	1665579	4	$117	0	0	0	0	0	3	0	0	0	0
61	100	90300	172	1400	Paid Overtime	1665579	5	$130	0	0	0	0	0	4	0	0	0	0
62	100	90300	172	1400	Paid Overtime	1665579	1	$31	0	0	0	0	0	1	0	0	0	0
63	100	90300	172	1400	Paid Overtime	1665620	5	$149	0	0	0	0	0	5	0	0	0	0
64	100	90300	172	1400	Paid Overtime	1665620	3	$91	0	0	0	0	0	2	0	0	0	0
65	100	90300	172	1400	Paid Overtime	1665620	1	$17	0	0	0	0	0	0	0	0	0	0
66	100	90300	172	1400	Paid Overtime	1747642	4	$137	0	0	0	0	0	4	0	0	0	0
67	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	981	$29,175	0	0	0	0	0	784	152	29	5	10
68	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	1,275	$30,527	0	0	0	0	0	1,020	198	38	6	13
69	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	1,415	$26,680	0	0	0	0	0	1,132	219	42	7	14
70	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	206	$4,909	0	0	0	0	0	206	0	0	0	0
71	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	229	$2,548	0	0	0	0	0	229	0	0	0	0
72	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	93	$2,153	0	0	0	0	0	93	0	0	0	0
73	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,031	$33,561	0	0	0	0	0	918	103	0	0	10
74	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,809	$53,295	0	0	0	0	0	1,610	181	0	0	18
75	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	678	$22,222	0	0	0	0	0	603	68	0	0	7
76	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,033	$32,072	0	0	0	0	0	919	103	0	0	10
77	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	2,033	$58,626	0	0	0	0	0	1,809	203	0	0	20
78	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,371	$42,282	0	0	0	0	0	1,220	137	0	0	14
79	100	90300	174	1400	Paid Overtime	1665933	1	$0	0	0	0	0	0	1	0	0	0	0
80	100	90300	174	1400	Paid Overtime	1665933	45	$2,092	0	0	0	0	0	45	0	0	0	0
81	100	90300	174	1400	Paid Overtime	1665937	31	$1,409	0	0	0	0	0	31	0	0	0	0
82	100	90300	174	1400	Paid Overtime	1665937	134	$6,138	0	0	0	0	0	134	0	0	0	0
83	100	90300	174	1400	Paid Overtime	1665937	4	$201	0	0	0	0	0	4	0	0	0	0

Customer Allocation
Customer Records and Collection Expenses Hours - Labor Distribution, Account 90300
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										FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
84	100	90300	174	1400	Paid Overtime	1665937	-	$0	0	0	0	0	0	0	0	0	0	0
85	100	90300	174	1400	Paid Overtime	1665937	111	$4,940	0	0	0	0	0	111	0	0	0	0
86	100	90300	174	1400	Paid Overtime	1665937	13	$603	0	0	0	0	0	13	0	0	0	0
87	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	3	$136	0	0	0	0	0	3	0	0	0	0
88	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	1	$54	0	0	0	0	0	1	0	0	0	0
89	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	3	$145	0	0	0	0	0	3	0	0	0	0
90	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	$468	0	0	0	0	0	5	5	0	0	0
91	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$182	0	0	0	0	0	4	0	0	0	0
92	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	14	$293	0	0	0	0	0	7	7	0	0	0
93	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	$423	0	0	0	0	0	5	5	0	0	0
94	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	15	$697	0	0	0	0	0	14	2	0	0	0
95	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	$421	0	0	0	0	0	9	1	0	0	0
96	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	5	$239	0	0	0	0	0	5	0	0	0	0
97	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	6	$272	0	0	0	0	0	6	0	0	0	0
98	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	25	$1,085	0	0	0	0	0	23	3	0	0	0
99	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	7	$309	0	0	0	0	0	7	0	0	0	0
100	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	30	$284	0	0	0	0	0	27	3	0	0	0
101	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	$75	0	0	0	0	0	2	0	0	0	0
102	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	17	$481	0	0	0	0	0	15	2	0	0	0
103	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	32	$1,146	0	0	0	0	0	28	3	0	0	0
104	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$185	0	0	0	0	0	4	0	0	0	0
105	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	5	$220	0	0	0	0	0	5	0	0	0	0
106	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	$95	0	0	0	0	0	2	0	0	0	0
107	100	90300	190	1400	Paid Overtime	1665937	2	$128	0	0	0	0	0	2	0	0	0	0
108	100	90300	190	1400	Paid Overtime	1683827	5	$358	0	0	0	0	0	5	0	0	0	0
109	100	90300	190	1400	Paid Overtime	1683827	3	$199	0	0	0	0	0	3	0	0	0	0
110	100	90300	190	1400	Paid Overtime	1683827	7	$445	0	0	0	0	0	4	4	0	0	0
111	100	90300	190	1400	Paid Overtime	1683827	1	$32	0	0	0	0	0	1	0	0	0	0
112	100	90300	190	1400	Paid Overtime	1683827	9	$604	0	0	0	0	0	4	4	0	0	0
113	100	90300	190	1400	Paid Overtime	1683827	3	$198	0	0	0	0	0	3	0	0	0	0
114	100	90300	190	1400	Paid Overtime	1683827	6	$330	0	0	0	0	0	6	0	0	0	0
115	100	90300	190	1400	Paid Overtime	1683827	2	$128	0	0	0	0	0	2	0	0	0	0
116	100	90300	190	1400	Paid Overtime	1683827	4	$129	0	0	0	0	0	4	0	0	0	0
117	100	90300	190	1400	Paid Overtime	1683827	3	$160	0	0	0	0	0	3	0	0	0	0
118	100	90300	190	1400	Paid Overtime	1683827	8	$557	0	0	0	0	0	4	4	0	0	0
119	100	90300	190	1400	Paid Overtime	1683827	3	$278	0	0	0	0	0	3	0	0	0	0
120	100	90300	190	1400	Paid Overtime	1683827	7	$452	0	0	0	0	0	7	0	0	0	0
121	100	90300	190	1400	Paid Overtime	1683827	1	$67	0	0	0	0	0	1	0	0	0	0
122	100	90300	190	1400	Paid Overtime	1683827	2	$96	0	0	0	0	0	2	0	0	0	0
123	100	90300	190	1400	Paid Overtime	1683827	5	$145	0	0	0	0	0	5	0	0	0	0
124	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	8	$27	0	0	0	0	0	6	2	0	0	0
125	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	39	$1,300	0	0	0	0	0	31	8	0	0	0

Customer Allocation
Customer Records and Collection Expenses Hours - Labor Distribution, Account 90300
Projected Fiscal Year 2019

									FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
126	100	90300	191	1400	Paid Overtime	1665937	5	$297	0	0	0	0	0	5	0	0	0	0
127	100	90300	191	1400	Paid Overtime	1665937	12	$862	0	0	0	0	0	12	0	0	0	0
128	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2100931	25	$1,305	0	3	0	0	0	20	3	0	0	0
129	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2100931	167	$10,219	0	17	0	0	0	134	17	0	0	0
130	100	90300	969	1100	Salaries and Wages - LABOR ONLY	1736762	139	$3,813	0	0	0	0	0	69	35	0	0	35
131	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	60	$1,402	0	0	0	0	0	0	0	30	30	0
132	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	405	$16,961	134	4	0	4	0	0	16	81	162	4
133	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	97	$3,831	0	0	0	10	0	0	0	10	78	0
134	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	132	$3,264	13	0	0	0	0	0	0	13	106	0
135	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	328	$9,986	108	3	0	3	0	0	13	66	131	3
136	100	90300	140	1100	Salaries and Wages - LABOR ONLY	3339248	74	$2,857	0	0	0	0	0	43	31	0	0	0
137	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2399268	168	$6,763	0	0	0	0	0	151	17	0	0	0
138	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339153	22	$769	0	0	0	0	0	20	2	0	0	0
139	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339158	278	$11,191	0	0	0	0	0	250	28	0	0	0
140	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339158	24	$839	0	0	0	0	0	22	2	0	0	0
141	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339158	244	$8,190	0	0	0	0	0	219	24	0	0	0
142	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339166	44	$1,537	0	0	0	0	0	40	4	0	0	0
143	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339186	12.00	$397	0	0	0	0	0	11	1	0	0	0
144	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339248	180.00	$6,289	0	0	0	0	0	162	18	0	0	0
145	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339489	192.00	$6,425	0	0	0	0	0	173	19	0	0	0
146	100	90300	172	1100	Salaries and Wages - LABOR ONLY	3339248			0	0	0	0	0	86	29	0	0	0
147	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	4.00	$176	0	0	0	0	0	4	0	0	0	0
148	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	6	$327	0	0	0	0	0	6	0	0	0	0
149	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	2	$88	0	0	0	0	0	2	0	0	0	0
150	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$176	0	0	0	0	0	4	0	0	0	0
151	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$207	4	0	0	0	0	0	0	0	0	0
152	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	-	$27	0	0	0	0	0	0	0	0	0	0
153	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$178	4	0	0	0	0	0	0	0	0	0
154	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$170	4	0	0	0	0	0	0	0	0	0
155	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$191	0	0	0	0	0	4	0	0	0	0
156	100	90300	190	1400	Salaries and Wages - LABOR ONLY	1665937	14	$914	0	0	0	0	0	14	0	0	0	0
157	100	90300	190	1400	Salaries and Wages - LABOR ONLY	1683827	6	$439	6	0	0	0	0	0	0	0	0	0
158	100	90300	547	1100	Salaries and Wages - LABOR ONLY	3339248	240	$9,231	0	0	0	0	0	180	60	0	0	0
159	100	90300	547	1100	Salaries and Wages - LABOR ONLY	3339248	289	$9,175	0	0	0	0	0	217	72	0	0	0
160	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2399268	22	$1,134	0	2	0	0	0	15	3	0	0	2
161	100	90300	554	1100	Salaries and Wages - LABOR ONLY	3339153	108	$5,537	0	11	0	0	0	86	11	0	0	0
162	100	90300	554	1100	Salaries and Wages - LABOR ONLY	3339153	164	$7,205	0	16	0	0	0	131	16	0	0	0
163	100	90300	554	1100	Salaries and Wages - LABOR ONLY	3339153	16	$885	0	2	0	0	0	13	2	0	0	0
164	100	90300	732	1100	Salaries and Wages - LABOR ONLY	3339248	142.00	$5,753	0	0	0	0	0	99	43	0	0	0
165	100	90300	978	1100	Salaries and Wages - LABOR ONLY	3339158	30	$1,208	0	0	0	0	0	27	3	0	0	0
166	100	90300	984	1101	Salaries and Wages - LABOR ONLY	2399268	3	$85	0	0	0	0	0	3	0	0	0	0
167							78,942	$1,990,576	273	57	-	17	-	69,481	7,706	411	525	472

Customer Allocation
Customer Records and Collection Expenses Hours - Labor Distribution, Account 90300
Projected Fiscal Year 2019

Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	FERC					MPUC				
									Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
168									0.35%	0.07%	0.00%	0.02%	0.00%	88.01%	9.76%	0.52%	0.66%	0.60%
169										FERC			**0.44%**			MPUC		**99.56%**
170																		

Customer Allocation
Customer Records and Collection Expenses Percentage - Labor Distribution, Account 90300
Projected Fiscal Year 2019

									FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
1	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,717	$82,938	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.00%	1%	0%	1%
2	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,818	$56,960	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
3	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,795	$53,703	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
4	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,641	$61,370	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
5	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,685	$39,919	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
6	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,977	$45,103	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
7	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,898	$50,169	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
8	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,108	$24,306	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
9	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,583	$60,755	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
10	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,998	$45,976	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
11	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1736762	34	$989	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
12	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1736762	19	$525	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
13	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	1,187	$35,619	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
14	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	5	$183	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
15	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	928	$25,359	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
16	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085892	224	$6,736	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
17	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085892	477	$13,142	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
18	100	90300	171	1400	Paid Overtime	1666391	1	$33	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	9.0%	0.5%	0.0%	0.5%
19	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,713	$31,626	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
20	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,761	$33,869	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
21	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,847	$37,254	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
22	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,824	$35,323	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
23	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,654	$39,535	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
24	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,950	$35,799	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
25	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,046	$17,653	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
26	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	2,166	$40,640	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
27	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,818	$32,711	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
28	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	484	$11,605	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
29	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,826	$39,290	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
30	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,733	$35,096	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
31	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,813	$52,650	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
32	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,834	$37,862	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
33	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	698	$13,243	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
34	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,768	$34,494	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
35	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,997	$48,503	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
36	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,827	$35,630	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
37	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,816	$35,271	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
38	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,685	$40,272	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
39	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,717	$35,670	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
40	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,329	$27,901	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
41	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,534	$29,489	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
42	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,456	$30,761	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%

Customer Allocation
Customer Records and Collection Expenses Percentage - Labor Distribution, Account 90300
Projected Fiscal Year 2019

									FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
43	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	880	$17,409	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
44	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	871	$21,115	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
45	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	586	$12,980	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
46	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1747642	543	$9,643	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
47	100	90300	172	1400	Paid Overtime	1665579	8	$228	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
48	100	90300	172	1400	Paid Overtime	1665579	14	$397	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
49	100	90300	172	1400	Paid Overtime	1665579	5	$153	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
50	100	90300	172	1400	Paid Overtime	1665579	4	$166	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
51	100	90300	172	1400	Paid Overtime	1665579	-	$0	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
52	100	90300	172	1400	Paid Overtime	1665579	1	$30	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
53	100	90300	172	1400	Paid Overtime	1665579	-	$0	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
54	100	90300	172	1400	Paid Overtime	1665579	1	$32	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
55	100	90300	172	1400	Paid Overtime	1665579	1	$0	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
56	100	90300	172	1400	Paid Overtime	1665579	8	$231	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
57	100	90300	172	1400	Paid Overtime	1665579	7	$189	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
58	100	90300	172	1400	Paid Overtime	1665579	5	$180	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
59	100	90300	172	1400	Paid Overtime	1665579	10	$314	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
60	100	90300	172	1400	Paid Overtime	1665579	4	$117	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
61	100	90300	172	1400	Paid Overtime	1665579	5	$130	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
62	100	90300	172	1400	Paid Overtime	1665579	1	$31	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
63	100	90300	172	1400	Paid Overtime	1665620	5	$149	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
64	100	90300	172	1400	Paid Overtime	1665620	3	$91	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
65	100	90300	172	1400	Paid Overtime	1665620	1	$17	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9.50%	0%	0%	0.50%
66	100	90300	172	1400	Paid Overtime	1747642	4	$137	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
67	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	981	$29,175	0.0%	0.0%	0.0%	0.0%	0.0%	80%	15.50%	3%	0.50%	1.00%
68	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	1,275	$30,527	0.0%	0.0%	0.0%	0.0%	0.0%	80%	15.50%	3%	0.50%	1.00%
69	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	1,415	$26,680	0.0%	0.0%	0.0%	0.0%	0.0%	80%	15.50%	3%	0.50%	1.00%
70	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	206	$4,909	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
71	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	229	$2,548	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
72	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	93	$2,153	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
73	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,031	$33,561	0.0%	0.0%	0.0%	0.0%	0.0%	89%	10%	0%	0%	1%
74	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,809	$53,295	0.0%	0.0%	0.0%	0.0%	0.0%	89%	10%	0%	0%	1%
75	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	678	$22,222	0.0%	0.0%	0.0%	0.0%	0.0%	89%	10%	0%	0%	1%
76	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,033	$32,072	0.0%	0.0%	0.0%	0.0%	0.0%	89%	10%	0%	0%	1%
77	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	2,033	$58,626	0.0%	0.0%	0.0%	0.0%	0.0%	89%	10%	0%	0%	1%
78	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,371	$42,282	0.0%	0.0%	0.0%	0.0%	0.0%	89%	10%	0%	0%	1%
79	100	90300	174	1400	Paid Overtime	1665933	1	$0	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
80	100	90300	174	1400	Paid Overtime	1665933	45	$2,092	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
81	100	90300	174	1400	Paid Overtime	1665937	31	$1,409	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
82	100	90300	174	1400	Paid Overtime	1665937	134	$6,138	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
83	100	90300	174	1400	Paid Overtime	1665937	4	$201	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
84	100	90300	174	1400	Paid Overtime	1665937	-	$0	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%

Customer Allocation
Customer Records and Collection Expenses Percentage - Labor Distribution, Account 90300
Projected Fiscal Year 2019

									FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
85	100	90300	174	1400	Paid Overtime	1665937	111	$4,940	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
86	100	90300	174	1400	Paid Overtime	1665937	13	$603	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
87	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	3	$136	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
88	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	1	$54	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
89	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	3	$145	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
90	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	$468	0.0%	0.0%	0.0%	0.0%	0.0%	50%	50%	0%	0%	0%
91	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$182	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
92	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	14	$293	0.0%	0.0%	0.0%	0.0%	0.0%	50%	50%	0%	0%	0%
93	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	$423	0.0%	0.0%	0.0%	0.0%	0.0%	50%	50%	0%	0%	0%
94	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	15	$697	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%
95	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	$421	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%
96	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	5	$239	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
97	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	6	$272	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
98	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	25	$1,085	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%
99	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	7	$309	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
100	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	30	$284	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%
101	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	$75	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
102	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	17	$481	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%
103	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	32	$1,146	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%
104	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$185	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
105	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	5	$220	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
106	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	$95	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
107	100	90300	190	1400	Paid Overtime	1665937	2	$128	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
108	100	90300	190	1400	Paid Overtime	1683827	5	$358	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
109	100	90300	190	1400	Paid Overtime	1683827	3	$199	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
110	100	90300	190	1400	Paid Overtime	1683827	7	$445	0.0%	0.0%	0.0%	0.0%	0.0%	50%	50%	0%	0%	0%
111	100	90300	190	1400	Paid Overtime	1683827	1	$32	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
112	100	90300	190	1400	Paid Overtime	1683827	9	$604	0.0%	0.0%	0.0%	0.0%	0.0%	50%	50%	0%	0%	0%
113	100	90300	190	1400	Paid Overtime	1683827	3	$198	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
114	100	90300	190	1400	Paid Overtime	1683827	6	$330	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
115	100	90300	190	1400	Paid Overtime	1683827	2	$128	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
116	100	90300	190	1400	Paid Overtime	1683827	4	$129	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
117	100	90300	190	1400	Paid Overtime	1683827	3	$160	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
118	100	90300	190	1400	Paid Overtime	1683827	8	$557	0.0%	0.0%	0.0%	0.0%	0.0%	50%	50%	0%	0%	0%
119	100	90300	190	1400	Paid Overtime	1683827	3	$278	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
120	100	90300	190	1400	Paid Overtime	1683827	7	$452	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
121	100	90300	190	1400	Paid Overtime	1683827	1	$67	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
122	100	90300	190	1400	Paid Overtime	1683827	2	$96	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
123	100	90300	190	1400	Paid Overtime	1683827	5	$145	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
124	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	8	$27	0.0%	0.0%	0.0%	0.0%	0.0%	80%	20%	0%	0%	0%
125	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	39	$1,300	0.0%	0.0%	0.0%	0.0%	0.0%	80%	20%	0%	0%	0%
126	100	90300	191	1400	Paid Overtime	1665937	5	$297	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%

Customer Allocation
Customer Records and Collection Expenses Percentage - Labor Distribution, Account 90300
Projected Fiscal Year 2019

									FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(19)
127	100	90300	191	1400	Paid Overtime	1665937	12	$862	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%
128	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2100931	25	$1,305	0.0%	10%	0.0%	0.0%	0.0%	80%	10%	0%	0%	0%
129	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2100931	167	$10,219	0.0%	10%	0.0%	0.0%	0.0%	80%	10%	0%	0%	0%
130	100	90300	969	1100	Salaries and Wages - LABOR ONLY	1736762	139	$3,813	0.0%	0.0%	0.0%	0.0%	0.0%	50%	25%			25%
131	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	60	$1,402	0.0%	0.0%	0.0%	0.0%	0.0%			50%	50%	
132	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	405	$16,961	33%	1%	0.0%	1%	0.0%	0.0%	4%	20%	40%	1%
133	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	97	$3,831	0.0%	0.0%	0.0%	10%	0.0%	0.0%		10%	80%	
134	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	132	$3,264	10%	0.0%	0.0%	0.0%	0.0%	0.0%		10%	80%	
135	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	328	$9,986	33%	1%	0.0%	1%	0.0%	0.0%	4%	20%	40%	1%
136	100	90300	140	1100	Salaries and Wages - LABOR ONLY	3339248	74	$2,857						58.0%	42%			
137	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2399268	168	$6,763						89.9%	10%	0.05%	0.00%	0.05%
138	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339153	22	$769						90.0%	10%			
139	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339158	278	$11,191						89.9%	10%	0.05%	0.00%	0.05%
140	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339158	24	$839						90.00%	10.00%			
141	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339158	244	$8,190						89.9%	10%	0.05%	0.00%	0.05%
142	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339166	44	$1,537						90.00%	10.00%			
143	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339186	12.00	$397						89.9%	10%	0.05%	0.00%	0.05%
144	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339248	180.00	$6,289						90.00%	10.00%			
145	100	90300	171	1100	Salaries and Wages - LABOR ONLY	3339489	192.00	$6,425						89.9%	10%	0.05%	0.00%	0.05%
146	100	90300	172	1100	Salaries and Wages - LABOR ONLY	3339248	114	$4,328						75.0%	25%			
147	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	4.00	$176						100.0%				
148	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	6	$327						100.0%				
149	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	2	$88						100.0%				
150	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$176						100.0%				
151	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$207	100%									
152	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	-	$27	100%									
153	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$178	100%									
154	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$170	100%									
155	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$191						100%				
156	100	90300	190	1400	Salaries and Wages - LABOR ONLY	1665937	14	$914						100%				
157	100	90300	190	1400	Salaries and Wages - LABOR ONLY	1683827	6	$439	100%									
158	100	90300	547	1100	Salaries and Wages - LABOR ONLY	3339248	240	$9,231						75%	25%			
159	100	90300	547	1100	Salaries and Wages - LABOR ONLY	3339248	289	$9,175						75%	25%			
160	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2399268	22	$1,134		9.0%				70.0%	13%			8%
161	100	90300	554	1100	Salaries and Wages - LABOR ONLY	3339153	108	$5,537		10.0%				80.0%	10.0%			
162	100	90300	554	1100	Salaries and Wages - LABOR ONLY	3339153	164	$7,205		10.0%				80.0%	10.0%			
163	100	90300	554	1100	Salaries and Wages - LABOR ONLY	3339153	16	$885		10.0%				80.0%	10.0%			
164	100	90300	732	1100	Salaries and Wages - LABOR ONLY	3339248	142.00	$5,753						70.0%	30%			
165	100	90300	978	1100	Salaries and Wages - LABOR ONLY	3339158	30	$1,208						90.00%	9.90%	0.05%		0.05%
166	100	90300	984	1101	Salaries and Wages - LABOR ONLY	2399268	3	$85						90.00%	9.00%	0.50%		0.50%
167							78,942	$1,990,576										

Customer Allocation
Customer Service and Information Expenses Total
Projected Fiscal Year 2019

Line No.	Account	Description	Total per Schedule	Advertising	Adjusted Total	Labor	Non-Labor	Total
	(1)	(2)	(3)	(4)	(5)			
1	90700	Supervision	$0	$0	$0	$0	$0	$0
2	90801	Customer Assistance Expenses	$1,734,842	$0	$1,734,842	$1,044,487	$690,355	$1,734,842
3		Less						
4	90806	Customer Assistance Expenses - CIP	($10,736,771)	$0	($10,736,771)	$0	$0	$0
5	90807	Customer Assistance Expenses - SolarSense	($997,542)	$0	($997,542)	$0	$0	$0
6	90900	Informational and Instructional Expenses	$0	$0	$0	$0	$0	$0
7	91000	Miscellaneous Customer Service and Informational Expenses	$0	$0	$0	$0	$0	$0
			($9,999,471)		($9,999,471)	$1,044,487	$690,355	$1,734,842

Customer Allocation
Customer Service and Information Expenses Amount-Labor Distribution, Account 90800
Projected Fiscal Year 2019

										FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
1	100	90800	163	1100	Salaries and Wages - LABOR ONLY	1666211	254	$8,177.37	$0	$0	$0	$0	$0	$7,360	$818	$0	$0	$0
2	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	50	$1,774.18	$0	$0	$0	$0	$0	$1,597	$177	$0	$0	$0
3	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	610	$19,487.75	$0	$0	$0	$0	$0	$17,539	$1,949	$0	$0	$0
4	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	186.5	$4,434.67	$0	$0	$0	$0	$0	$3,991	$443	$0	$0	$0
5	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	1,639.00	$103,751.83	$0	$0	$0	$0	$0	$93,377	$10,375	$0	$0	$0
6	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	105	$2,725.92	$0	$0	$0	$0	$0	$2,453	$273	$0	$0	$0
7	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	690.5	$22,010.02	$0	$0	$0	$0	$0	$19,809	$2,201	$0	$0	$0
8	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2168222	131	$3,522.68	$0	$0	$0	$0	$0	$3,170	$352	$0	$0	$0
9	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2168248	15.5	$507.05	$0	$0	$0	$0	$0	$456	$51	$0	$0	$0
10	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2261368	39	$1,392.81	$0	$0	$0	$0	$0	$1,254	$139	$0	$0	$0
11	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2261368	245.5	$7,899.85	$0	$0	$0	$0	$0	$7,110	$790	$0	$0	$0
12	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2400024	497.5	$15,940.30	$0	$0	$0	$0	$0	$14,346	$1,594	$0	$0	$0
13	100	90800	163	1100	Salaries and Wages - LABOR ONLY	8925370	224.5	$7,220.62	$0	$0	$0	$0	$0	$6,499	$722	$0	$0	$0
14	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2324453	2	$79.74	$0	$0	$0	$0	$0	$13	$27	$13	$13	$13
15	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2325525	2	$89.14	$0	$0	$0	$0	$0	$15	$30	$15	$15	$15
16	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2325525	3	$119.61	$0	$0	$0	$0	$0	$20	$40	$20	$20	$20
17	100	90800	505	1100	Salaries and Wages - LABOR ONLY	1666211	554	$31,074.70	$0	$0	$0	$0	$0	$0	$311	$621	$30,142	$0
18	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,880.00	$54,426.51	$16,328	$2,721	$0	$2,721	$0	$2,721	$2,721	$5,443	$21,771	$0
19	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	21	$626.31	$0	$0	$0	$0	$0	$313	$251	$63	$0	$0
20	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	560	$31,598.00	$0	$0	$0	$0	$0	$0	$0	$0	$31,598	$0
21	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,748.00	$139,503.68	$41,851	$6,975	$0	$6,975	$0	$6,975	$6,975	$13,950	$55,801	$0
22	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	12	$311.86	$0	$0	$0	$0	$0	$156	$125	$31	$0	$0
23	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	362	$13,519.37	$0	$0	$0	$0	$0	$8,112	$4,056	$0	$0	$1,352
24	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,754.00	$90,694.08	$9,069	$9,069	$0	$27,208	$0	$0	$0	$0	$45,347	$0
25	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,800.50	$138,444.44	$13,844	$13,844	$0	$13,844	$0	$0	$0	$13,844	$83,067	$0
26	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,802.00	$84,635.58	$25,391	$4,232	$0	$4,232	$0	$4,232	$4,232	$8,464	$33,854	$0
27	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,780.00	$72,189.13	$57,751	$7,219	$7,219	$0	$0	$0	$0	$0	$0	$0
28	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2168831	205	$7,624.57	$0	$0	$0	$0	$0	$4,575	$2,287	$0	$0	$762
29	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2168837	341	$12,716.57	$0	$0	$0	$0	$0	$7,630	$3,815	$0	$0	$1,272
30	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2400024	141	$5,259.02	$0	$0	$0	$0	$0	$3,155	$1,578	$0	$0	$526
31	100	90800	163	1100	Salaries and Wages - LABOR ONLY	1666211	28	$666.20	$0	$0	$0	$0	$0	$600	$67	$0	$0	$0
32	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2037274	48	$3,051.96	$0	$0	$0	$0	$0	$2,747	$305	$0	$0	$0
33	100	90800	172	1100	Salaries and Wages - LABOR ONLY	1666211	30	$924.56	$0	$0	$0	$0	$0	$0	$786	$139	$0	$0
34	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	54	$1,682.10	$0	$0	$0	$0	$0	$0	$1,430	$252	$0	$0
35	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	29	1,102.26	$0	$0	$0	$0	$0	$992	$99	$6	$0	$6
36	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	95	2,438.44	$0	$0	$0	$0	$0	$2,195	$219	$12	$0	$12
37	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	54	1186.92	$0	$0	$0	$0	$0	$297	$593	$297	$0	$0
38	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	52	1468.58	$0	$0	$0	$0	$0	$1,469	$0	$0	$0	$0
39	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	614	17,435.70	$0	$0	$0	$0	$0	$15,692	$1,569	$87	$0	$87
40	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	17	494.36	$0	$0	$0	$0	$0	$445	$44	$2	$0	$2
41	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037275	1646	105,627.76	$0	$0	$0	$0	$0	$63,377	$31,688	$0	$0	$10,563
42	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	4	88.64	$0	$0	$0	$0	$0	$80	$8	$0	$0	$0
43	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037275	90	2,309.74	$0	$0	$0	$0	$0	$2,079	$208	$12	$0	$12
44	100	908000	180	1100	Salaries and Wages - LABOR ONLY	2339200	4	178.28	$0	$0	$0	$0	$0	$36	$36	$36	$36	$36
45	100	908000	180	1100	Salaries and Wages - LABOR ONLY	2401514	4	183.88	$0	$0	$0	$0	$0	$37	$37	$37	$37	$37

Customer Allocation
Customer Service and Information Expenses Amount-Labor Distribution, Account 90800
Projected Fiscal Year 2019

									FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
46	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2401514	6	$246.78	$0	$0	$0	$0	$0	$49	$49	$49	$49	$49
47	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	322	$9,910.90	$3,171	$0	$0	$0	$0	$0	$0	$1,189	$5,550	$0
48	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	56	$952.00	$276	$0	$0	$0	$0	$0	$0	$333	$343	$0
49	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	401	$9,884.88	$988	$988	$0	$0	$0	$1,977	$1,977	$988	$2,965	$0
50	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	82	$2,240.24	$224	$224	$0	$0	$0	$448	$448	$224	$672	$0
51	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	16	$655.68	$66	$66	$0	$0	$0	$66	$66	$66	$328	$0
52	Total						21,308	$1,044,487.22	$168,961	$45,339	$7,219	$54,981	$0	$309,461	$85,961	$46,194	$311,609	$14,764
53	Total Allocation by Customer Class								16.18%	4.34%	0.69%	5.26%	0.00%	29.63%	8.23%	4.42%	29.83%	1.41%
54	Total by Jurisdiction									FERC			26.47%			MPUC		73.53%

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Customer Allocation
Customer Service and Information Expenses Hours-Labor Distribution, Account 90800
Projected Fiscal Year 2019

									FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P		SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
1	100	90800	163	1100	Salaries and Wages - LABOR ONLY	1666211	254	$8,177.37	0	0	0	0	0	229	25	0	0	0
2	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	50	$1,774.18	0	0	0	0	0	45	5	0	0	0
3	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	610	$19,487.75	0	0	0	0	0	549	61	0	0	0
4	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	186.5	$4,434.67	0	0	0	0	0	168	19	0	0	0
5	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	1,639.00	$103,751.83	0	0	0	0	0	1,475	164	0	0	0
6	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	105	$2,725.92	0	0	0	0	0	95	11	0	0	0
7	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	690.5	$22,010.02	0	0	0	0	0	621	69	0	0	0
8	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2168222	131	$3,522.68	0	0	0	0	0	118	13	0	0	0
9	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2168248	15.5	$507.05	0	0	0	0	0	14	2	0	0	0
10	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2261368	39	$1,392.81	0	0	0	0	0	35	4	0	0	0
11	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2261368	245.5	$7,899.85	0	0	0	0	0	221	25	0	0	0
12	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2400024	497.5	$15,940.30	0	0	0	0	0	448	50	0	0	0
13	100	90800	163	1100	Salaries and Wages - LABOR ONLY	8925370	224.5	$7,220.62	0	0	0	0	0	202	22	0	0	0
14	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2324453	2	$79.74	0	0	0	0	0	0	1	0	0	0
15	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2325525	2	$89.14	0	0	0	0	0	0	1	0	0	0
16	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2325525	3	$119.61	0	0	0	0	0	1	1	1	1	0
17	100	90800	505	1100	Salaries and Wages - LABOR ONLY	1666211	554	$31,074.70	0	0	0	0	0	0	6	11	537	0
18	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,880.00	$54,426.51	564	94	0	94	0	94	94	188	752	0
19	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	21	$626.31	0	0	0	0	0	11	8	2	0	0
20	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	560	$31,598.00	0	0	0	0	0	0	0	0	560	0
21	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,748.00	$139,503.68	524	87	0	87	0	87	87	175	699	0
22	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	12	$311.86	0	0	0	0	0	6	5	1	0	0
23	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	362	$13,519.37	0	0	0	0	0	217	109	0	0	36
24	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,754.00	$90,694.08	175	175	0	526	0	0	0	0	877	0
25	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,800.50	$138,444.44	180	180	0	180	0	0	0	180	1,080	0
26	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,802.00	$84,635.58	541	90	0	90	0	90	90	180	721	0
27	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,780.00	$72,189.13	1,424	178	178	0	0	0	0	0	0	0
28	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2168831	205	$7,624.57	0	0	0	0	0	123	62	0	0	21
29	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2168837	341	$12,716.57	0	0	0	0	0	205	102	0	0	34
30	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2400024	141	$5,259.02	0	0	0	0	0	85	42	0	0	14
31	100	90800	163	1100	Salaries and Wages - LABOR ONLY	1666211	28	$666.20	0	0	0	0	0	25	3	0	0	0
32	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2037274	48	$3,051.96	0	0	0	0	0	43	5	0	0	0
33	100	90800	172	1100	Salaries and Wages - LABOR ONLY	1666211	30	$924.56	0	0	0	0	0	0	26	5	0	0
34	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	54	$1,682.10	0	0	0	0	0	0	46	8	0	0
35	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	29	1,102.26	0	0	0	0	0	26	3	0	0	0
36	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	95	2,438.44	0	0	0	0	0	86	9	0	0	0
37	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	54	1186.92	0	0	0	0	0	14	27	14	0	0
38	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	52	1468.58	0	0	0	0	0	52	0	0	0	0
39	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	614	17,435.70	0	0	0	0	0	553	55	3	0	3
40	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	17	494.36	0	0	0	0	0	15	2	0	0	0
41	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037275	1646	105,627.76	0	0	0	0	0	988	494	0	0	165

Customer Allocation
Customer Service and Information Expenses Hours-Labor Distribution, Account 90800
Projected Fiscal Year 2019

									FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P		SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
42	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	4	88.64	0	0	0	0	0	4	0	0	0	0
43	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037275	90	2,309.74	0	0	0	0	0	81	8	0	0	0
44	100	908000	180	1100	Salaries and Wages - LABOR ONLY	2339200	4	178.28	0	0	0	0	0	1	1	1	1	1
45	100	908000	180	1100	Salaries and Wages - LABOR ONLY	2401514	4	183.88	0	0	0	0	0	1	1	1	1	1
46	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2401514	6	$246.78	0	0	0	0	0	1	1	1	1	1
47	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	322	$9,910.90	103	0	0	0	0	0	0	39	180	0
48	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	56	$952.00	16	0	0	0	0	0	0	20	20	0
49	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	401	$9,884.88	40	40	0	0	0	80	80	40	120	0
50	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	82	$2,240.24	8	8	0	0	0	16	16	8	25	0
51	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	16	$655.68	2	2	0	0	0	2	2	2	8	0
52							21,308	$1,044,487	3,578	855	178	978	0	7,124	1,853	880	5,584	278
53									17%	4%	1%	5%	0%	33%	9%	4%	26%	1%
54										FERC			**26.23%**		MPUC			**73.77%**

Custor Minnesota Power
Customer Service and Information Expenses Percentage-Labor Distribution, Account 90800
Projected Fiscal Year 2019

										FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
1	100	90800	163	1100	Salaries and Wages - LABOR ONLY	1666211	254	$8,177						90%	10%			
2	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	50	$1,774						90%	10%			
3	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	610	$19,488						90%	10%			
4	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	186.5	$4,435						90%	10%			
5	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	1,639.00	$103,752						90%	10%			
6	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	105	$2,726						90%	10%			
7	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	690.5	$22,010						90%	10%			
8	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2168222	131	$3,523						90%	10%			
9	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2168248	15.5	$507						90%	10%			
10	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2261368	39	$1,393						90%	10%			
11	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2261368	245.5	$7,900						90%	10%			
12	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2400024	497.5	$15,940						90%	10%			
13	100	90800	163	1100	Salaries and Wages - LABOR ONLY	8925370	224.5	$7,221						90%	10%			
14	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2324453	2	$80						16.7%	33.3%	16.7%	16.7%	16.7%
15	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2325525	2	$89						17%	33%	17%	17%	17%
16	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2325525	3	$120						17%	33%	17%	17%	17%
17	100	90800	505	1100	Salaries and Wages - LABOR ONLY	1666211	554	$31,075						0%	1%	2%	97%	0%
18	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,880.00	$54,427	30%	5%	0%	5%	0%	5%	5%	10%	40%	0%
19	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	21	$626	0%	0%	0%	0%	0%	50%	40%	10%	0%	0%
20	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	560	$31,598	0%	0%	0%	0%	0%	0%	0%	0%	100%	0%
21	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,748.00	$139,504	30%	5%	0%	5%	0%	5%	5%	10%	40%	0%
22	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	12	$312	0%	0%	0%	0%	0%	50%	40%	10%	0%	0%
23	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	362	$13,519	0%	0%	0%	0%	0%	60%	30%	0%	0%	10%
24	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,754.00	$90,694	10%	10%	0%	30%	0%	0%	0%	0%	50%	0%
25	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,800.50	$138,444	10%	10%	0%	10%	0%	0%	0%	10%	60%	0%
26	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,802.00	$84,636	30%	5%	0%	5%	0%	5%	5%	10%	40%	0%
27	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,780.00	$72,189	80%	10%	10%	0%	0%	0%	0%	0%	0%	0%
28	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2168831	205	$7,625	0%	0%	0%	0%	0%	60%	30%	0%	0%	10%
29	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2168837	341	$12,717	0%	0%	0%	0%	0%	60%	30%	0%	0%	10%
30	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2400024	141	$5,259	0%	0%	0%	0%	0%	60%	30%	0%	0%	10%
31	100	90800	163	1100	Salaries and Wages - LABOR ONLY	1666211	28	$666						90%	10%			
32	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2037274	48	$3,052						90%	10%			
33	100	90800	172	1100	Salaries and Wages - LABOR ONLY	1666211	30	$925							85%	15%		
34	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	54	$1,682							85%	15%		
35	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	29	$1,102						90%	9%	1%		1%
36	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	95	$2,438						90%	9%	1%	0%	1%
37	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	54	$1,187						25%	50%	25%		
38	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	52	$1,469						100%				
39	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	614	$17,436						90%	9%	1%		1%
40	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	17	$494						90%	9%	1%	0%	1%
41	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037275	1646	$105,628						60%	30%			10%
42	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037274	4	$89						90%	9%	1%	0%	1%
43	100	90800	172	1100	Salaries and Wages - LABOR ONLY	2037275	90	$2,310						90%	9%	1%	0%	1%
44	100	908000	180	1100	Salaries and Wages - LABOR ONLY	2339200	4	$178						20%	20%	20%	20%	20%

Custor Minnesota Power
Customer Service and Information Expenses Percentage-Labor Distribution, Account 90800
Projected Fiscal Year 2019

										FERC					MPUC				
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
45	100	908000	180	1100	Salaries and Wages - LABOR ONLY	2401514	4	$184						20%	20%	20%	20%	20%
46	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2401514	6	$247						20%	20%	20%	20%	20%
47	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	322	$9,911	32%							12%	56%	
48	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	56	$952	29%							35%	36%	
49	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	401	$9,885	10%	10%				20%	20%	10%	30%	
50	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	82	$2,240	10%	10%				20%	20%	10%	30%	
51	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	16	$656	10%	10%				10%	10%	10%	50%	
52							21,308	$1,044,487										
53																		
54																		

Customer Allocation
Number of Customers per Budget
Projected Fiscal Year 2019

Line No.	Code	Description	Total Number of Customers
			(1)
1		Residential	
2	20,22	General and Space Heating	108,994
3	23	Seasonal	3,177
4	24	Control Access	326
5	28	Electric Vehicle	
6		Total Residential Customers	112,498
7		General Service	
8	25	Commercial	19,987
9	25	Controlled Access	263
10	27	Industrial	58
11	25	Other	45
12		Total General Service Customers	20,353
13		Large Light & Power	
14	75	Commercial	377
15	75	Industrial	53
16	75	Other	12
17		Total Large Light & Power Customers	442
18		Large Power	
19	74	Industrial	8
20		CA	1
21		Total Large Power Customers	9
22		Municipal Pumping	
23		Municipal Pumping	0
24		Total Municipal Customers	0
25		Lighting	
26	76,77	Residential Outdoor & Area	2,442
28	76,77	Commercial Outdoor & Areas	2,233
30	76,77	Industrial Outdoor & Area	46
32	76,77	General Service	6
37	80,83,84	Other Area	702
38		Total Lighting Customers	5,429
39		Total Retail Excluding Dual Fuel	138,730
40		Dual Fuel	
41	21	Residential	7,600
42	26	Commercial	537
43	26	Industrial	6
44		Total Dual Fuel Customer	8,143
45		**Total Retail Customers**	**146,873**

Customer Allocation
Summary - Customer Related Allocation Factors
Most Recent Fiscal Year 2018

		Number of Customers								Cost					
	UI - Factor Naming	**C-01** OH	**C-02** UG	**C-03** OH	**C-04** UG	**C-05** OH	**0-06** UG	**C-07** OH	**C-08** UG	**C-09**	C-10	**C-11**	**C-12**	**C-13**	**C-14**
Line No.	Description	Primary Lines	Primary Line	Secondary Lines	Secondary Lines	Transformer Lines	Transformer Lines	Services	Services	Leased Property	Lighting	Meters	Customer Account	Sales	Customer Service
	(1)	(2)	(4)	(3)	(5)	(6)	(7)	(8)	(9)	(11)	(9)	(10)	(12)	(13)	(14)
1	Retail Excluding Dual Fuel														
2	Residential	112,707	112,707	73,188	39,519	73,188	39,519	73,188	39,519	$0	0	$45,022,991	$5,320,153	79,382	24,217
3	General Service														
4	Non-Demand	12,752	12,752	8,004	2,958	8,004	2,958	8,004	2,958	$0	$0			$0	
5	Demand	7,564	7,564	2,816	1,486	2,816	1,486	2,816	1,486	$0	$0			$0	$5,575
6	Total	20,316	20,316	10,820	4,445	10,820	4,445	10,820	4,445	$0	$0	$11,199,810	$563,821	$0	$5,575
7	Large Light & Power	438	438	63	375	63	375	63	375	$0	$0	$730,894	$32,772	$0	$5,652
8	Large Power	5	5	0	1	0	1	0	1	$0	$0	$1,575,181	$44,591	$0	$35,566
9	Municipal Pumping	213	213	81	132	81	132	81	132	$0	$0	$0	$11,266	$0	$27
10	Lighting	5,101	5,101	4,751	350	4,751	350	4,751	350	$2,081,642	$1	$96,943	$38,599	$11,221	$848
11	Total Retail	138,780	138,780	88,904	44,821	88,904	44,821	88,904	44,821	$2,081,642	$1	$58,625,819	$6,011,201	$90,603	$71,885
12	Resale	0	0	0	0	0	0	0	0	$0	0	$766,187	$24,858	$9,397	$28,116
13	Total System	138,780	138,780	88,904	44,821	88,904	44,821	88,904	44,821	2,081,642	1	59,392,005	6,036,059	100,000	100,000

Customer Allocation
Meter Allocation C-12
Most Recent Fiscal Year 2018

Line No.	Description		System Total	FERC Total	MPUC Total	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
	(1)		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Meter Balance Account 3700		$59,392,005	$766,187	$58,625,819	$45,022,991	$11,199,810	$730,894	$1,575,181	$0	$96,943
2	Number of Customers	1/				112,707	20,529	438	10	0	5,101
3	Cost per Existing Customer					$399	$546	$1,669	$157,518	#DIV/0!	$19
4	New Customers		0	0	0	0	0	0	0	0	0
5	Cost per New Customer		0	0	0	$0	$0	$0	$0	#DIV/0!	$0
6	Meter Cost Allocation		$59,392,005	$766,187	$58,625,819	$45,022,991	$11,199,810	$730,894	$1,575,181	#DIV/0!	$96,943

2/

1/ Total number of customers from FERC Form 1 excluding Dual Fuel

Reference customer summary spreadsheet "Customer Count 2015"

2/ Resale figure reflects adjustments to spreadsheet "Meter Allocation CPR 4202" with Dual Fuel excluded in retail for jurisdictional split.

However after the split, Dual Fuel is excluded from the retail allocation factors

Customer Allocation
Distribution Plant Summary Functionalized Balance C-14
Most Recent Fiscal Year 2018

Line No.	Description	3710 Installation on Customer Premise	3720 Leased Property on Customer's Premise	3730 Street Lighting & Signal Systems
	(1)	(2)	(3)	(4)
1	Actual Distribution Plant	$0	$2,081,642	$4,426,060

1/ FERC Form 1 Page 207, line 72

2/ FERC Form Page 207, line73

Customer Allocation
Customer Account Allocation Factor C-15
Most Recent Fiscal Year 2018

Line No.	Description		System Total	FERC Total	MPUC Total	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
	(1)		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Customer Account Expense	1/	$6,036,059	$24,858	$6,011,201	$5,320,153	$563,821	$32,772	$44,591	$11,266	$38,599
2	Number of Customers Actuals	2/				112,707	20,316	438	10	213	5,101
3	Cost per Customer					$47	$28	$75	$4,459	$53	$8
4	New Customers through 12/2015			0	0	0	0	0	0	0	0
5	Cost per New Customer					$0	$0	$0	$0	$0	$0
6	Customer Accounts Allocated Expense		$6,036,059	$24,858	$6,011,201	$5,320,153	$563,821	$32,772	$44,591	$11,266	$38,599

NOTES:

1/ Based on actual FERC Form 1, Page 322, Line 164

2/ FERC FORM 1 average number of customers through 12/2018 Dual Fuel customers excluded from the totals.

3/ Check customers total 138,785

Customer Allocation
Summary of Sales Expenses - C16
Most Recent Fiscal Year 2018

			FERC					MPUC					
			Resale			Wheeling							
Line No.	Account and Description	Account Balance	Municipal Full Requirement	[redacted]				Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1	Labor Dollars Allocation Factors		0.00%	10.22%	0.00%	0.00%	0.00%	76.41%	0.00%	0.00%	0.00%	0.00%	13.37%
2	Labor Hours Allocation Factors		0.00%	9.20%	0.00%	0.00%	0.00%	80.09%	0.00%	0.00%	0.00%	0.00%	10.71%
3	Amounts Allocated on Labor Dollars												
4	911	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
5	912	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
6	913	$26,833	$0.00	$2,743.05	$0.00	$0.00	$0.00	$20,501.86	$0.00	$0.00	$0.00	$0.00	$3,587.64
7	916	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
8	Total Labor Dollars	$26,833	$0.00	$2,743.05	$0.00	$0.00	$0.00	$20,501.86	$0.00	$0.00	$0.00	$0.00	$3,587.64
10	Amount Allocated Non-Labors Hours												
11	911	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
12	912	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
13	913	$112,027	$0.00	$10,305.76	$0.00	$0.00	$0.00	$89,727.45	$0.00	$0.00	$0.00	$0.00	$11,994.24
14	916	$0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
15		$112,027	$0.00	$10,305.76	$0.00	$0.00	$0.00	$89,727.45	$0.00	$0.00	$0.00	$0.00	$11,994.24
16	Total Sales Amount to be Allocated	$138,860	$0	$13,049	$0	$0	$0	$110,229	$0	$0	$0	$0	$15,582
17	Allocator		0.00%	9.40%	0.00%	0.00%	0.00%	79.38%	0.00%	0.00%	0.00%	0.00%	11.22%
18	Total by Jurisdiction			FERC			**9.3971%**			MPUC			**90.6029%**

Customer Allocation
Summary of Customer Service & Information Expenses C-17
Most Recent Fiscal Year 2018

			FERC					MPUC					
			Resale			Wheeling							
Line No.	Account and Description	Account Balance	Municipal Full Requirement	[redacted]				Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1	Labor Dollars Allocation Factors		16.91%	5.87%	0.84%	4.49%	0.00%	23.79%	5.51%	5.71%	36.02%	0.03%	0.84%
2	Labor Hours Allocation Factors		17.70%	5.25%	1.00%	4.24%	0.00%	26.99%	6.00%	5.28%	32.62%	0.02%	0.91%
3	Amounts Allocated on Labor Dollars												
4	907	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
5	908	$1,819,113	$307,689	$106,761	$15,219	$81,590	$0	$432,828	$100,215	$103,871	$655,189	$500	$15,251
6	909	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
7	910	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Labor Total	$1,819,113	$307,689	$106,761	$15,219	$81,590	$0	$432,828	$100,215	$103,871	$655,189	$500	$15,251
11	Amounts Allocated to Non-Labor Hours												
12	907	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
13	908	$278,418	$49,276	$14,617	$2,784	$11,796	$0	$75,140	$16,718	$14,688	$90,813	$57	$2,528
14	909	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
15	910	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
16	Non-Labor Total	$278,418	$49,276	$14,617	$2,784	$11,796	$0	$75,140	$16,718	$14,688	$90,813	$57	$2,528
17	Total Amount to be Allocated	$2,097,531	$356,965	$121,379	$18,003	$93,386	$0	$507,967	$116,934	$118,559	$746,002	$556	$17,779
18	Allocator		17.0184%	5.7867%	0.8583%	4.4522%	0.0000%	24.2174%	5.5748%	5.6523%	35.5657%	0.0265%	0.8476%
19	Total by Jurisdiction			FERC			**28.1156%**			MPUC			**71.8844%**

NOTE: Conservation Improvement Program expenses (Acct 9086: $12,105,575; SolarSense $965,337) are excluded above and allocated separately.

Reference: "Cust Svc Info Exp 908 Hour" & "Cust Svc Info Exp 908 $" - worksheets that develop the Labor Hours & Dollars allocation factors are used in this worksheet.

Customer Allocation
Large Power Meter Costs Determination
Most Recent Fiscal Year 2018

Line No.	Description	Meter Costs
	(1)	(2)
1	Taconite	[redacted]
2	USS Minntac	
3	USS Keewatin Taconite	
4	Hibbing Taconite	
5	United Taconite LLC	
6	Mittal Steel USA - Minorca Mine	
7	Total Taconite	$551,176
8	Paper	[redacted]
9	Blandin Paper	
10	Stora Enso/New Page	
11	Boise Cascade	
12	Sappi - Cloquet	
13	Total Paper	$282,048
14	**Total Meter Costs**	**$833,224**

Customer Allocation
Resale and FERC Jurisdiction Meter Costs Determination
Most Recent Fiscal Year 2018

Line No.	Description	Meter Costs	Total Meter Costs
	(1)	(2)	(3)
1	Full Requirement Municipals	[redacted]	
2	Aitkin		
3	Biwabik		
4	Brainerd		
5	Buhl		
6	Ely		
7	Gilbert		
8	Grand Rapids		
9	Hibbing		
10	Keewatin		
11	Mt. Iron		
12	Nashwauk		
13	Pierz		
14	Proctor		
15	Randall		
16	Two Harbors		
17	Virginia		
18	Total Full Requirement Municipals	$253,391	$253,391
19	Private Utility	[redacted]	
20	Superior Water Light & Power		
21	Total Private Utility		
22	Wheeling		
23	Wadena		
24	Stapples		
25	Total Wheeling Customers		
26	Silver Bay Power		
27	GRE		
28	Total FERC Jurisdiction - Resale		$580,792
29	Total MPUC Jurisdiction - Retail		$8,417,060
30	Total Company		$8,997,852

Customer Allocation
Customer Account Expenses - Meter Cost Allocation
Most Recent Fiscal Year 2018

Line No.	Description	Number of Bills	Number of Meter & Recorder	Meter Types	CPR Code	OIC Cost per Meter	1/ Meter Cost by Rate Class	Miscellaneous Meter Cost	3700 Cost Distribution	Allocation Factors %
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Total Company Meter Cost				4202				$64,315,977	
2	FERC Jurisdiction	17	66				$580,792	$185,395	$766,187	1.31%
3	Minnesota Jurisdiction									
4	Large Power	10	38	Meter All Sizes	4202		$833,224	$741,957	$1,575,181	2.69%
5	Residential	123,320	104,760	Meter All Sizes	4202	$58	$6,038,617	$38,723,615	$44,762,231	76.35%
6	General Service	19,234	18,735	Meter All Sizes	4202	$58	$1,079,930	$10,075,940	$11,155,870	19.03%
7	Large Light & Power	353	431	Meter All Sizes	4202	$58	$24,844	$706,050	$730,894	1.25%
8	Municipal Pumping	0	0	Meter All Sizes	4202	$0	$0	$0	$0	0.00%
9	Residential Controlled Access	287	267	Meter All Sizes	4202	$58	$15,391	$245,369	$260,760	0.44%
10	Commercial Controlled Access	57	57	Meter All Sizes	4202	$58	$3,286	$40,654	$43,939	0.07%
11	Lighting	269	289	Meter All Sizes	4202	$58	$16,659	$80,284	$96,943	0.17%
12	Total Retail Excluding Dual Fuel	143,530	124,577				$8,011,949	$50,613,869	$58,625,819	100.00%
13	Dual Fuel - Residential	6,818	6,448	Meter All Sizes	4202	$58	$371,678	$4,217,115	$4,588,794	
14	Dual Fuel - Commercial/Industrial	498	476	Meter All Sizes	4202	$58	$27,438	$307,740	$335,178	
15	Total Minnesota Jurisdiction	150,846	131,501				$8,411,065	$55,138,725	$63,549,790	
16	Total Meter Cost Excluding LP and FERC						$7,577,841	$54,396,768	$64,315,977	
17	Total Company Meter Numbers	150,863	131,567				$7,583,836			

1/ Serve as a chck that OIC cost is the same for all rate classes

Customer Allocation
Miscellaneous Meter Costs Distribution - Costs Other Than Meters
Most Recent Fiscal Year 2018

											Dual Fuel		Controlled Access		
Line No.	CPR Code	Description	Total Company	FERC Jurisdiction Resale	Total Retail	Residential	General Service	Large Light & Power	Municipal Pumping	Large Power	Residential	Commercial	Residential	Commercial	Lighting
	(1)	(2)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
1		CPR Prior to Conversion													
2	312	Cutout - All Sizes	2,225	$0	2,225	2,225	$0	$0	$0	-	$0	$0	$0	$0	$0
3	900	Fence	1,460,613	$0	1,460,613	-	$1,423,806	$33,740	$0	3,067	$0	$0	$0	$0	$0
4	4201	Metering Equipment	23,758	$62	23,696	18,500	$2,972	$320	$0	474	$1,232	$88	$52	$9	$50
5	4260	Meter Box - All Sizes	338,246	$0	338,246	264,069	$42,416	$4,566	$0	6,765	$17,589	$1,252	$744	$135	$710
6	4270	Digital Transmitter	7,679	$20	7,659	-	$7,466	$177	$0	16	$0	$0	$0	$0	$0
7	4275	Oscillator	1,563	$0	1,563	-	$1,523	$36	$0	3	$0	$0	$0	$0	$0
8		Non-unitized	8,510	$0	8,510	8,510	$0	$0	$0	$0	$0	$0	$0	$0	$0
9		Subtotal Odd CPRs	1,842,594	$82	$1,842,512	$293,303	$1,478,182	$38,839	$0	$10,326	$18,821	$1,339	$796	$145	$760
10	4202	Meters - All Sizes 2/	8,991,857	$580,792	8,411,065	$6,038,617	$1,079,930	$24,844	$0	$833,224	$371,678	$27,438	$15,391	$3,286	$16,659
11		Regular CPR													
12	4213	480V Cold Sequence Meter	307,841	$0	307,841	$0	$291,433	$6,926	$0	$0	$0	$7,450	$0	$800	$1,231
13	4214	Special Relay	10,971	$0	10,971	$0	$10,695	$253	$0	$23	$0	$0	$0	$0	$0
14	4215	Dual Fuel Meter Package	796,480	$0	796,480	$0	$0	$0	$0	$0	$709,982	$50,576	$30,346	$5,575	$0
15	4217	Radio Receiver - Dual Fuel	1,024,348	$0	1,024,348	$0	$0	$0	$0	$0	$913,104	$65,046	$39,028	$7,170	$0
16	4218	Meter - Automatic	32,548,081	$0	32,548,081	$25,745,532	$4,397,246	$439,399	$0	$0	$1,692,500	$120,428	$71,606	$13,019	$68,351
17	4219	Receivers - Turtle meters	1,640,236	$0	1,640,236	$1,297,427	$221,596	$22,143	$0	$0	$85,292	$6,069	$3,609	$656	$3,444
18	4220	Transf Auto Or Phs Shift	40,262	$0	40,262	$0	$39,247	$930	$0	$85	$0	$0	$0	$0	$0
19	4221	Transf - Instr 46Kv And > (Vt, Ct)	762,367	$57,600	704,767	$0	$0	$71,675	$0	$633,092	$0	$0	$0	$0	$0
20	4222	Transf - Instr 35 kv and Under	2,762,352	$100,089	2,662,263	$0	$2,530,481	$60,433	$0	$0	$0	$0	$64,427	$6,922	$0
21	4261	Meter House - All Sizes	114,042	$4,954	109,088	$0	$106,339	$2,520	$0	$229	$0	$0	$0	$0	$0
22	4262	Meter Panel - All Sizes	69,761	$0	69,761	$0	$0	$7,095	$0	$62,666	$0	$0	$0	$0	$0
23	4268	Recorder - Electronic Demand	262,632	$683	261,949	$0	$255,348	$6,051	$0	$550	$0	$0	$0	$0	$0
24	4280	Pedestal - Metering	10,989,271	$0	10,989,271	$8,710,096	$1,597,840	$38,462	$0	$0	$573,640	$40,660	$24,176	$4,396	$0
25	8822	Radio Receiver - AMI	2,128,938	$0	2,128,938	$1,683,990	$287,620	$28,741	$0	$0	$110,705	$7,877	$4,684	$852	$4,471
26	848	Telephone Distri Plant only < 50000	17,949	$47	17,902	$0	$17,451	$414	$0	$38	$0	$0	$0	$0	$0
27		Total Regular CPR	53,475,530	$163,373	53,312,157	$37,437,045	$9,755,295	$685,043	$0	$696,683	$4,085,223	$298,106	$237,875	$39,391	$77,498
28															
29		Total Miscellaneous Meter Costs and Meter All Sizes	62,467,387	$744,165	61,723,223	43,475,661	10,835,225	709,887	-	1,529,907	4,456,901	325,544	253,265	42,676	94,156
			100.00%	1.19%	98.81%	69.60%	17.35%	1.14%	0.00%	2.45%	7.13%	0.52%	0.41%	0.07%	0.15%
30		Meter Cost per FERC Form 1 (Acct 370)	$64,315,977 1/												
31		Less Meter Costs Distributed for Code 4202	(8,991,857)												
32		Less Distributed Meter Cost for Regular CPR	($53,475,530)												
33		Balance of Meter Cost to be Spread	$1,848,590												
34		Allocation of Misc Balance of Meter Costs	$1,848,590	$22,022	$1,826,568	$1,286,570	$320,645	$21,008	$0	$45,274	$131,893	$9,634	$7,495	$1,263	$2,786
35		Allocation of Total Misc (Balance and Regular CPR)	$55,324,120	$185,395	$55,138,725	$38,723,615	$10,075,940	$706,050	$0	$741,957	$4,217,115	$307,740	$245,369	$40,654	$80,284
36		Allocation Total Meter Cost FERC Account 3700	$64,315,977	$766,187	$63,549,790	$44,762,231	$11,155,870	$730,894	$0	$1,575,181	$4,588,794	$335,178	$260,760	$43,939	$96,943

1/ FERC Form 1, page 207, Line 70
2/ Meter distributed for Code 4202

Customer Allocation
Meter Count by CPR Code
Most Recent Fiscal Year 2018

Line No.	Rate Class	Rate Code	Average # of Bills	Number of Meters	CPR Code Description	CPR Code	AMI	AMR	MV90	Non AMR/AMI
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Commercial Controlled Access	27	57	57						
2				51	Meter 1 Phase Wh	4202	16	35	0	0
3				6	Meter P Phase Wh Demand	4208	3	3	0	0
4	Total			57			19	38	0	0
5	Commercial Dual Fuel	26	498	476						
6				396	Meter 1 Phase Wh	4202	228	167	1	0
7				3	Meter 1 Phase Wh Demand	4206	0	3	0	0
8				2	Meter Elect Multifunction	4213	0	0	2	0
9				4	Meter P Phase Wh	4204	3	1	0	0
10				77	Meter P Phase Wh Demand	4208	52	25	0	0
11	Total			482			283	196	3	0
12	General Service	25	19,177	18,678						
13				13,710	Meter 1 Phase Wh	4202	5,564	8,131	13	2
15				67	Meter P Phase Wh	4204	47	15	0	5
16				63	Meter 1 Phase Wh Demand	4206	0	63	0	0
17				4,800	Meter P Phase Wh Demand	4208	2,753	2,018	2	27
18	Total			6	Totalizer & All Special Meter	4212	0	0	6	0
19				32	Meter Elect Multifunction	4213	0	14	18	0
20				18,678			8,364	10,241	39	34
21	Highway Lighting Service	80	259	282						
22				92	Meter 1 Phase Wh	4202	74	18	0	0
23				1	Meter 1 Phase Wh Demand	4208	0	1	0	0
24				93			74	19	0	0
25	Ornamental Street Lighting Metered			160	Meter 1 Phase Wh	4202	61	99	0	0
26				1	Meter P Phase Wh	4204	1	0	0	0
27				3	Meter 1 Phase Wh Demand	4206	0	3	0	0
28				2	Meter P Phase Wh Demand	4208	1	1	0	0
29				166			63	103	0	0
30	Overhead Lighting Metered			23	Meter 1 Phase Wh	4202	18	5	0	0
31				23			18	5	0	0
32	Large Light & Power	75	353	431						
33				43	Meter 1 Phase Wh	4202	2	6	35	0
34				286	Meter P Phase Wh Demand	4208	255	6	16	9
35				22	Totalizer & All Special Meter	4212	0	0	22	0
36				80	Meter Elect Multifunction	4213	0	0	80	0
37	Total			431			257	12	153	9
38	Large Power	74	10	38						
39				6	Meter 1 Phase Wh	4202	0	0	6	0
40				17	Meter P Phase Wh Demand	4208	2	0	15	0
41				13	Totalizer & All Special Meter	4212	0	0	13	0
42				2	Meter Elect Multifunction	4213	0	0	2	0
43	Total			38			2	0	36	0
44	Area Lighting - Metered	77	10	7						
45				6	Meter 1 Phase Wh	4202	2	4	0	0
46				1	Meter P Phase Wh Demand	4208	1	0	0	0
47	Total			7			3	4	0	0
48	Outdoor Lighting Metered	76		3						

Customer Allocation
Meter Count by CPR Code
Most Recent Fiscal Year 2018

Line No.	Rate Class	Rate Code	Average # of Bills	Number of Meters	CPR Code Description	CPR Code	AMI	AMR	MV90	Non AMR/AMI
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
49	Total			3	Meter 1 Phase Wh	4202	3	0	0	0
50				3			3	0	0	0
51	Resale SWL&P		17	66						
52				8	Meter 1 Phase Wh	4202	0	0	7	1
53				30	Meter P Phase Wh Demand	4208	0	0	30	0
54				17	Totalizer & All Special Meter	4212	0	0	17	0
55				11	Meter Elect Multifunction	4213	0	0	11	0
56				66			0	0	65	1
57	Residential Service		115,046	98,224						
58				97,284	Meter 1 Phase Wh	4202	36,471	60,813	0	0
59				66	Meter P Phase Wh	4204	1	65	0	0
60				103	Meter 1 Phase Wh Demand	4206	0	103	0	0
61				763	Meter P Phase Wh Demand	4208	10	753	0	0
62				1	OMNNTN Meter & Timer	4211	0	1	0	0
63				7	Meter Elect Multifunction	4213	0	7	0	0
64				98,224			36,482	61,742	0	0
65	Residential All Electric Service		7,986	6,268						
66				5,930	Meter 1 Phase Wh	4202	2,138	3,792	0	0
67				34	Meter P Phase Wh	4204	0	34	0	0
68				6	Meter 1 Phase Wh Demand	4206	0	6	0	0
69				298	Meter P Phase Wh Demand	4208	16	282	0	0
70				6,268			2,154	4,114	0	0
71	Residential Controlled Access		287	267						
72				265	Meter 1 Phase Wh	4202	79	186	0	0
73				2	Meter 1 Phase Wh Demand	4206	0	2	0	0
74				267			79	188	0	0
75	Residential Dual Fuel		6,818	6,448						
76				6,437	Meter 1 Phase Wh	4202	4,381	2,056	0	0
77				11	Meter P Phase Wh	4204	0	11	0	0
78				6,448			4,381	2,067	0	0
79	Residential Electric Vehicle		1	1						
80				1	Meter 1 Phase Wh	4202	1	0	0	0
81				1			1	0	0	0
82	Wheeling Service		2	3						
83				1	Totalizer & All Special Meter	4212	0	0	1	0
84				2	Meter Elect Multifunction	4213	0	0	2	0
85				3			0	0	3	0
86	Total		150,521	131,255						

Customer Allocation
Summary of Customer Account Expenses C-15
Most Recent Fiscal Year 2018

Line No.	FERC Account	Account Balance per FERC Form 1	Municipal Full Requirement	[redacted]				MPUC						
								Residence	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting	Total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1	90200	Allocation Factors	0%	0%	0%	0%	0%	89.48%	9.37%	0.16%	0.00%	0.16%	0.82%	100.00%
2		$547,348 1/	$0	$0	$0	$0	$0	$489,778	$51,288	$887	$0	$887	$4,508	$547,348
3	90300	Allocation Factors	0.43%	0.07%	0.00%	0.03%	0.00%	87.91%	9.33%	0.59%	0.83%	0.19%	0.62%	100.00%
4		$4,633,691	$20,033	$3,407	$0	$1,418	$0	$4,073,648	$432,337	$27,223	$38,248	$8,776	$28,601	$4,633,691
5		Subtotal	$20,033	$3,407	$0	$1,418	$0	$4,563,426	$483,624	$28,110	$38,248	$9,663	$33,108	$5,181,039
6		Total Retail Only												$5,156,181
7	90400	Allocation Factors						88.50%	9.38%	0.55%	0.74%	0.19%	0.64%	100.00%
8		$855,020						$756,727	$80,197	$4,661	$6,343	$1,602	$5,490	$855,020
9	90500	Allocation Factors						88.50%	9.38%	0.55%	0.74%	0.19%	0.64%	100.00%
10		$0						$0	$0	$0	$0	$0	$0	0
11	Total	$6,036,059	$20,033	$3,407	$0	$1,418	$0	$5,320,153	$563,821	$32,772	$44,591	$11,266	$38,599	$6,036,059
12		Allocation Factors	0.33%	0.06%	0.00%	0.02%	0.00%	88.14%	9.34%	0.54%	0.74%	0.19%	0.64%	
13		FERC Total					$24,858							
14		Minnesota Jurisdiction											$6,011,201	
15		**Jurisdictional Split**					**0.41%**						**99.59%**	**C-15**

This spreadsheet is used to develop the C-15 Customer Allocation Factor (C-02 Resale Allocation Factor)
Reference: "Account 902 Hours" worksheet that develops the Labor Hours allocation factors used in this worksheet
1/ FERC Form 1, Page 322, Line 160
2/ FERC Form 1, Page 322, Page 322, Line 161
3/ FERC Form 1, Page 322, Line 162
4/ FERC Form 1, Page 322, Line 163

Customer Allocation
Adverstising Expenses Amount - Labor Distribution, Account 91300
Most Recent Fiscal Year 2018

										FERC					MPUC						
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting	Check
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
1	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	11	427.07											$427	$427
2	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	12	544.38											$544	$544
3	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	10	339.90											$340	$340
4	100	91300	190	1100	Salaries and Wages - LABOR ONLY	1666270	5	212.9											$213	$213
5	100	91300	190	1100	Salaries and Wages - LABOR ONLY	1666270	5	231.90											$232	$232
6	100	91300	190	1400	Paid Overtime	1666270	5	319.35											$319	$319
7	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1666268	2	47.88						$48						$48
8	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1666268	74	3,064.63						$3,065						$3,065
9	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1666270	209.5	13,514.51		$1,351				$12,163						$13,515
10	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1803638	4.5	107.04						$107						$107
11	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1803638	21	575.83		$432				$144						$576
12	Total							19,385.39	$0	$1,783	$0	$0	$0	$15,527	$0	$0	$0	$0	$2,076	$19,385
13	Total Allocation by Customer Class								0.00%	9.20%	0.00%	0.00%	0.00%	80.09%	0.00%	0.00%	0.00%	0.00%	10.71%	
14	Total by Jurisdiction										FERC		**9.20%**			MPUC			**90.80%**	

Customer Allocation
Adverstising Expenses Hours - Labor Distribution, Account 91300
Most Recent Fiscal Year 2018

									FERC					MPUC					
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Powe	Municipal P	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
1	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	11	427.07											11
2	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	12	544.38											12
3	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	10	339.90											10
4	100	91300	190	1100	Salaries and Wages - LABOR ONLY	1666270	5	212.9											5
5	100	91300	190	1100	Salaries and Wages - LABOR ONLY	1666270	5	231.90											5
6	100	91300	190	1400	Paid Overtime	1666270	5	319.35											5
7	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1666268	2	47.88						2					
8	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1666268	74	3,064.63						74					
9	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1666270	209.5	13,514.51		21				189					
10	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1803638	4.5	107.04						5					
11	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1803638	21	575.83		16				5					
12	Total						359		0	36.7	0	0	0	274.3	0	0	0	0	48
13	Total Allocation by Customer Class								0.00%	10.22%	0.00%	0.00%	0.00%	76.41%	0.00%	0.00%	0.00%	0.00%	13.37%
14	Total by Jurisdiction										FERC		**10.22%**			MPUC			**89.78%**

Customer Allocation
Adverstising Expenses Percentage -Labor Distribution, Account 91300
Most Recent Fiscal Year 2018

										FERC					MPUC					
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
1	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	11	427.07											100%
2	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	12	544.38											100%
3	100	91300	135	1100	Salaries and Wages - LABOR ONLY	1666270	10	339.90											100%
4	100	91300	190	1100	Salaries and Wages - LABOR ONLY	1666270	5	212.9											100%
5	100	91300	190	1100	Salaries and Wages - LABOR ONLY	1666270	5	231.90											100%
6	100	91300	190	1400	Paid Overtime	1666270	5	319.35											100%
7	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1666268	2	47.88						100%					
8	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1666268	74	3,064.63						100%					
9	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1666270	209.5	13,514.51		10%				90%					
10	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1803638	4.5	107.04						100%					
11	100	91300	735	1100	Salaries and Wages - LABOR ONLY	1803638	21	575.83		75%				25%					

Customer Allocation
Meter Reading Expenses Amount- Larbor Distribution, Account 90200
Most Recent Fiscal Year 2018

										FERC					MPUC					
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
1	100	90200	171	1100	Salaries and Wages - LABOR ONLY	1665531	1,620	$49,400	$0	$0	$0	$0	$0	$44,460	$4,199	$247	$0	$247	$247
2	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	148	$4,306	$0	$0	$0	$0	$0	$3,832	$431	$0	$0	$0	$43
3	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	508	$17,016	$0	$0	$0	$0	$0	$15,144	$1,702	$0	$0	$0	$170
4	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	421	$13,623	$0	$0	$0	$0	$0	$12,125	$1,362	$0	$0	$0	$136
5	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	13	$427	$0	$0	$0	$0	$0	$380	$43	$0	$0	$0	$4
6	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	268	$8,525	$0	$0	$0	$0	$0	$7,587	$852	$0	$0	$0	$85
7	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	381	$7,162	$0	$0	$0	$0	$0	$6,374	$716	$0	$0	$0	$72
8	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	476	$13,634	$0	$0	$0	$0	$0	$12,134	$1,363	$0	$0	$0	$136
9	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	259	$7,957	$0	$0	$0	$0	$0	$7,082	$796	$0	$0	$0	$80
10	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	19	$641	$0	$0	$0	$0	$0	$571	$64	$0	$0	$0	$6
11	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	430	$13,205	$0	$0	$0	$0	$0	$11,752	$1,320	$0	$0	$0	$132
12	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	0	$9	$0	$0	$0	$0	$0	$8	$1	$0	$0	$0	$0
13	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	4	$132	$0	$0	$0	$0	$0	$118	$13	$0	$0	$0	$1
14	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	309	$6,717	$0	$0	$0	$0	$0	$5,978	$672	$0	$0	$0	$67
15	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	238	$6,130	$0	$0	$0	$0	$0	$5,456	$613	$0	$0	$0	$61
16	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1666542	0	$300	$0	$0	$0	$0	$0	$267	$30	$0	$0	$0	$3
17	100	90200	174	1400	Paid Overtime	1665645	2	$101	$0	$0	$0	$0	$0	$90	$10	$0	$0	$0	$1
18	100	90200	174	1400	Paid Overtime	1665645	3	$138	$0	$0	$0	$0	$0	$123	$14	$0	$0	$0	$1
19	100	90200	174	1400	Paid Overtime	1665645	16	$579	$0	$0	$0	$0	$0	$515	$58	$0	$0	$0	$6
20	100	90200	174	1400	Paid Overtime	1665790	0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
21	100	90200	174	1400	Paid Overtime	1665790	0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
22	100	90200	174	1400	Paid Overtime	1665790	4	$197	$0	$0	$0	$0	$0	$175	$20	$0	$0	$0	$2
23	100	90200	174	1400	Paid Overtime	1665927	4	$92	$0	$0	$0	$0	$0	$92	$0	$0	$0	$0	$0
24	100	90200	174	1400	Paid Overtime	1665927	43	$2,089	$0	$0	$0	$0	$0	$2,089	$0	$0	$0	$0	$0
25	100	90200	174	1400	Paid Overtime	1665927	8	$5	$0	$0	$0	$0	$0	$5	$0	$0	$0	$0	$0
26	Total						5,172	$152,385	$0	$0	$0	$0	$0	$136,357	$14,279	$247	$0	$247	$1,255
27	Total Allocation by Customer Class								0%	0%	0%	0%	0%	89.48%	9.37%	0.16%	0.00%	0.16%	0.82%
28	Total by Jurisdiction									FERC			**0.00%**			MPUC			**100.00%**

Customer Allocation
Meter Reading Expenses Hours - Labor Distribution, Account 90200
Most Recent Fiscal Year 2018

										FERC					MPUC					
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
1	100	90200	171	1100	Salaries and Wages - LABOR ONLY	1665531	1,620	$49,400	0	0	0	0	0	1,458	138	8	0	8	8
2	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	148	$4,306	0	0	0	0	0	132	15	0	0	0	1
3	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	508	$17,016	0	0	0	0	0	452	51	0	0	0	5
4	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	421	$13,623	0	0	0	0	0	375	42	0	0	0	4
5	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	13	$427	0	0	0	0	0	12	1	0	0	0	0
6	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	268	$8,525	0	0	0	0	0	239	27	0	0	0	3
7	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	381	$7,162	0	0	0	0	0	339	38	0	0	0	4
8	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	476	$13,634	0	0	0	0	0	424	48	0	0	0	5
9	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	259	$7,957	0	0	0	0	0	231	26	0	0	0	3
10	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	19	$641	0	0	0	0	0	17	2	0	0	0	0
11	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	430	$13,205	0	0	0	0	0	383	43	0	0	0	4
12	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	-	$9	0	0	0	0	0	0	0	0	0	0	0
13	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	4	$132	0	0	0	0	0	4	0	0	0	0	0
14	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	309	$6,717	0	0	0	0	0	275	31	0	0	0	3
15	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	238	$6,130	0	0	0	0	0	211	24	0	0	0	2
16	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1666542	-	$300	0	0	0	0	0	0	0	0	0	0	0
17	100	90200	174	1400	Paid Overtime	1665645	2	$101	0	0	0	0	0	2	0	0	0	0	0
18	100	90200	174	1400	Paid Overtime	1665645	3	$138	0	0	0	0	0	3	0	0	0	0	0
19	100	90200	174	1400	Paid Overtime	1665645	16	$579	0	0	0	0	0	14	2	0	0	0	0
20	100	90200	174	1400	Paid Overtime	1665790	-	$0	0	0	0	0	0	0	0	0	0	0	0
21	100	90200	174	1400	Paid Overtime	1665790	-	$0	0	0	0	0	0	0	0	0	0	0	0
22	100	90200	174	1400	Paid Overtime	1665790	4	$197	0	0	0	0	0	4	0	0	0	0	0
23	100	90200	174	1400	Paid Overtime	1665927	4	$92	0	0	0	0	0	4	0	0	0	0	0
24	100	90200	174	1400	Paid Overtime	1665927	43	$2,089	0	0	0	0	0	43	0	0	0	0	0
25	100	90200	174	1400	Paid Overtime	1665927	8	$5	0	0	0	0	0	8	0	0	0	0	0
26	Total						5,172	$152,385	0	0	0	0	0	4,625	487	8	0	8	43
27	Total Allocation by Customer Class								0.00%	0.00%	0.00%	0.00%	0.00%	89.43%	9.43%	0.16%	0.00%	0.16%	0.83%
28	Total by Jurisdiction									FERC			**0.00%**			MPUC			**100.00%**

Customer Allocation
Meter Reading Expenses Percentage- Labor Distribtion, Account 90200
Most Recent Fiscal Year 2018

										FERC					MPUC					
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
1	100	90200	171	1100	Salaries and Wages - LABOR ONLY	1665531	1,620	$49,400	0%	0%	0%	0%	0%	90%	8.50%	0.50%	0%	0.50%	0.50%
2	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	148	$4,306	0%	0%	0%	0%	0%	89%	10%	0%	0%	0%	1%
3	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	508	$17,016	0%	0%	0%	0%	0%	89%	10%	0%	0%	0%	1%
4	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	421	$13,623	0%	0%	0%	0%	0%	89%	10%	0%	0%	0%	1%
5	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	13	$427	0%	0%	0%	0%	0%	89%	10%	0%	0%	0%	1%
6	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665645	268	$8,525	0%	0%	0%	0%	0%	89%	10%	0%	0%	0%	1%
7	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	381	$7,162	0%	0%	0%	0%	0%	89%	10%	0%	0%	0%	1%
8	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	476	$13,634	0%	0%	0%	0%	0%	89%	10%	0%	0%	0%	1%
9	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	259	$7,957	0%	0%	0%	0%	0%	89%	10%	0%	0%	0%	1%
10	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665790	19	$641	0%	0%	0%	0%	0%	89%	10%	0%	0%	0%	1%
11	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	430	$13,205	0%	0%	0%	0%	0%	89%	10%	0%	0%	0%	1%
12	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	-	$9	0%	0%	0%	0%	0%	89%	10%	0%	0%	0%	1%
13	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	4	$132	0%	0%	0%	0%	0%	89%	10%	0%	0%	0%	1%
14	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	309	$6,717	0%	0%	0%	0%	0%	89%	10%	0%	0%	0%	1%
15	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1665927	238	$6,130	0%	0%	0%	0%	0%	89%	10%	0%	0%	0%	1%
16	100	90200	174	1100	Salaries and Wages - LABOR ONLY	1666542	-	$300	0%	0%	0%	0%	0%	89%	10%	0%	0%	0%	1%
17	100	90200	174	1400	Paid Overtime	1665645	2	$101	0%	0%	0%	0%	0%	89%	10%	0%	0%	0%	1%
18	100	90200	174	1400	Paid Overtime	1665645	3	$138	0%	0%	0%	0%	0%	89%	10%	0%	0%	0%	1%
19	100	90200	174	1400	Paid Overtime	1665645	16	$579	0%	0%	0%	0%	0%	89%	10%	0%	0%	0%	1%
20	100	90200	174	1400	Paid Overtime	1665790	-	$0	0%	0%	0%	0%	0%	89%	10%	0%	0%	0%	1%
21	100	90200	174	1400	Paid Overtime	1665790	-	$0	0%	0%	0%	0%	0%	89%	10%	0%	0%	0%	1%
22	100	90200	174	1400	Paid Overtime	1665790	4	$197	0%	0%	0%	0%	0%	89%	10%	0%	0%	0%	1%
23	100	90200	174	1400	Paid Overtime	1665927	4	$92	0%	0%	0%	0%	0%	100%	0%	0%	0%	0%	0%
24	100	90200	174	1400	Paid Overtime	1665927	43	$2,089	0%	0%	0%	0%	0%	100%	0%	0%	0%	0%	0%
25	100	90200	174	1400	Paid Overtime	1665927	8	$5	0%	0%	0%	0%	0%	100%	0%	0%	0%	0%	0%
26							5,172	$152,385											
27																			
28																			

Customer Allocation
Customer Records and Collection Expenses Amount - Labor Distribution, Account 90300
Most Recent Fiscal Year 2018

									FERC					MPUC					
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
1	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,717	$82,938.33	$0	$0	$0	$0	$0	$74,644	$7,050	$415	$0	$415	$415
2	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,818	$56,960.11	$0	$0	$0	$0	$0	$51,264	$4,842	$285	$0	$285	$285
3	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,795	$53,703.07	$0	$0	$0	$0	$0	$48,333	$4,565	$269	$0	$269	$269
4	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,641	$61,370.15	$0	$0	$0	$0	$0	$55,233	$5,216	$307	$0	$307	$307
5	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,685	$39,918.88	$0	$0	$0	$0	$0	$35,927	$3,393	$200	$0	$200	$200
6	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,977	$45,102.66	$0	$0	$0	$0	$0	$40,592	$3,834	$226	$0	$226	$226
7	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,898	$50,169.38	$0	$0	$0	$0	$0	$45,152	$4,264	$251	$0	$251	$251
8	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,108	$24,305.85	$0	$0	$0	$0	$0	$21,875	$2,066	$122	$0	$122	$122
9	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,583	$60,754.86	$0	$0	$0	$0	$0	$54,679	$5,164	$304	$0	$304	$304
10	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,998	$45,975.89	$0	$0	$0	$0	$0	$41,378	$3,908	$230	$0	$230	$230
11	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	412	$7,004.00	$0	$0	$0	$0	$0	$6,304	$595	$35	$0	$35	$35
12	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1736762	34	$988.72	$0	$0	$0	$0	$0	$890	$84	$5	$0	$5	$5
13	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1736762	19	$524.98	$0	$0	$0	$0	$0	$472	$45	$3	$0	$3	$3
14	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	1,187	$35,619.39	$0	$0	$0	$0	$0	$32,057	$3,028	$178	$0	$178	$178
15	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	5	$182.99	$0	$0	$0	$0	$0	$165	$16	$1	$0	$1	$1
16	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	928	$25,359.05	$0	$0	$0	$0	$0	$22,823	$2,156	$127	$0	$127	$127
17	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085892	224	$6,736.35	$0	$0	$0	$0	$0	$6,063	$573	$34	$0	$34	$34
18	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085892	477	$13,141.91	$0	$0	$0	$0	$0	$11,828	$1,117	$66	$0	$66	$66
19	100	90300	171	1400	Paid Overtime	1666391	1	$33.24	$0	$0	$0	$0	$0	$30	$3	$0	$0	$0	$0
20	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	280	$5,924.80	$0	$0	$0	$0	$0	$5,332	$563	$0	$0	$0	$30
21	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,713	$31,626.00	$0	$0	$0	$0	$0	$28,463	$3,004	$0	$0	$0	$158
22	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,761	$33,868.90	$0	$0	$0	$0	$0	$30,482	$3,218	$0	$0	$0	$169
23	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,847	$37,254.23	$0	$0	$0	$0	$0	$33,529	$3,539	$0	$0	$0	$186
24	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,824	$35,323.06	$0	$0	$0	$0	$0	$31,791	$3,356	$0	$0	$0	$177
25	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,654	$39,535.41	$0	$0	$0	$0	$0	$35,582	$3,756	$0	$0	$0	$198
26	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,950	$35,799.24	$0	$0	$0	$0	$0	$32,219	$3,401	$0	$0	$0	$179
27	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,046	$17,652.54	$0	$0	$0	$0	$0	$15,887	$1,677	$0	$0	$0	$88
28	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	2,166	$40,639.96	$0	$0	$0	$0	$0	$36,576	$3,861	$0	$0	$0	$203
29	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,818	$32,710.54	$0	$0	$0	$0	$0	$29,439	$3,108	$0	$0	$0	$164
30	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	484	$11,605.36	$0	$0	$0	$0	$0	$10,445	$1,103	$0	$0	$0	$58
31	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,826	$39,290.00	$0	$0	$0	$0	$0	$35,361	$3,733	$0	$0	$0	$196
32	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,733	$35,095.98	$0	$0	$0	$0	$0	$31,586	$3,334	$0	$0	$0	$175
33	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,813	$52,650.43	$0	$0	$0	$0	$0	$47,385	$5,002	$0	$0	$0	$263
34	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,834	$37,861.93	$0	$0	$0	$0	$0	$34,076	$3,597	$0	$0	$0	$189
35	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	698	$13,243.02	$0	$0	$0	$0	$0	$11,919	$1,258	$0	$0	$0	$66
36	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,768	$34,494.18	$0	$0	$0	$0	$0	$31,045	$3,277	$0	$0	$0	$172
37	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,997	$48,503.25	$0	$0	$0	$0	$0	$43,653	$4,608	$0	$0	$0	$243
38	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,375	$26,446.08	$0	$0	$0	$0	$0	$23,801	$2,512	$0	$0	$0	$132
39	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,149	$41,800.87	$0	$0	$0	$0	$0	$37,621	$3,971	$0	$0	$0	$209
40	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,827	$35,629.88	$0	$0	$0	$0	$0	$32,067	$3,385	$0	$0	$0	$178
41	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,816	$35,270.55	$0	$0	$0	$0	$0	$31,743	$3,351	$0	$0	$0	$176
42	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	172	$3,348.71	$0	$0	$0	$0	$0	$3,014	$318	$0	$0	$0	$17
43	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,685	$40,272.43	$0	$0	$0	$0	$0	$36,245	$3,826	$0	$0	$0	$201
44	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,572	$45,342.31	$0	$0	$0	$0	$0	$40,808	$4,308	$0	$0	$0	$227
45	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,717	$35,670.28	$0	$0	$0	$0	$0	$32,103	$3,389	$0	$0	$0	$178
46	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	888	$34,746.10	$0	$0	$0	$0	$0	$31,271	$3,301	$0	$0	$0	$174
47	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,329	$27,901.37	$0	$0	$0	$0	$0	$25,111	$2,651	$0	$0	$0	$140
48	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,534	$29,489.25	$0	$0	$0	$0	$0	$26,540	$2,801	$0	$0	$0	$147
49	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,456	$30,760.97	$0	$0	$0	$0	$0	$27,685	$2,922	$0	$0	$0	$154
50	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	880	$17,408.67	$0	$0	$0	$0	$0	$15,668	$1,654	$0	$0	$0	$87
51	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	871	$21,114.93	$0	$0	$0	$0	$0	$19,003	$2,006	$0	$0	$0	$106
52	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	586	$12,979.69	$0	$0	$0	$0	$0	$11,682	$1,233	$0	$0	$0	$65
53	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	192	$6,830.88	$0	$0	$0	$0	$0	$6,148	$649	$0	$0	$0	$34
54	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1747642	543	$9,643.48	$0	$0	$0	$0	$0	$8,679	$916	$0	$0	$0	$48

Customer Allocation
Customer Records and Collection Expenses Amount - Labor Distribution, Account 90300
Most Recent Fiscal Year 2018

									FERC					MPUC					
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
55	100	90300	172	1400	Paid Overtime	1665579	8	$227.82	$0	$0	$0	$0	$0	$205	$22	$0	$0	$0	$1
56	100	90300	172	1400	Paid Overtime	1665579	14	$396.63	$0	$0	$0	$0	$0	$357	$38	$0	$0	$0	$2
57	100	90300	172	1400	Paid Overtime	1665579	5	$152.57	$0	$0	$0	$0	$0	$137	$14	$0	$0	$0	$1
58	100	90300	172	1400	Paid Overtime	1665579	4	$165.75	$0	$0	$0	$0	$0	$149	$16	$0	$0	$0	$1
59	100	90300	172	1400	Paid Overtime	1665579	-	$0.00	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
60	100	90300	172	1400	Paid Overtime	1665579	1	$29.76	$0	$0	$0	$0	$0	$27	$3	$0	$0	$0	$0
61	100	90300	172	1400	Paid Overtime	1665579	-	$0.00	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
62	100	90300	172	1400	Paid Overtime	1665579	1	$31.83	$0	$0	$0	$0	$0	$29	$3	$0	$0	$0	$0
63	100	90300	172	1400	Paid Overtime	1665579	1	$0.01	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
64	100	90300	172	1400	Paid Overtime	1665579	8	$230.76	$0	$0	$0	$0	$0	$208	$22	$0	$0	$0	$1
65	100	90300	172	1400	Paid Overtime	1665579	7	$189.06	$0	$0	$0	$0	$0	$170	$18	$0	$0	$0	$1
66	100	90300	172	1400	Paid Overtime	1665579	5	$179.60	$0	$0	$0	$0	$0	$162	$17	$0	$0	$0	$1
67	100	90300	172	1400	Paid Overtime	1665579	10	$313.96	$0	$0	$0	$0	$0	$283	$30	$0	$0	$0	$2
68	100	90300	172	1400	Paid Overtime	1665579	4	$117.22	$0	$0	$0	$0	$0	$105	$11	$0	$0	$0	$1
69	100	90300	172	1400	Paid Overtime	1665579	5	$129.81	$0	$0	$0	$0	$0	$117	$12	$0	$0	$0	$1
70	100	90300	172	1400	Paid Overtime	1665579	1	$30.66	$0	$0	$0	$0	$0	$28	$3	$0	$0	$0	$0
71	100	90300	172	1400	Paid Overtime	1665620	5	$148.84	$0	$0	$0	$0	$0	$134	$14	$0	$0	$0	$1
72	100	90300	172	1400	Paid Overtime	1665620	3	$91.43	$0	$0	$0	$0	$0	$82	$9	$0	$0	$0	$0
73	100	90300	172	1400	Paid Overtime	1665620	1	$16.66	$0	$0	$0	$0	$0	$15	$2	$0	$0	$0	$0
74	100	90300	172	1400	Paid Overtime	1747642	4	$137.14	$0	$0	$0	$0	$0	$137	$0	$0	$0	$0	$0
75	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	981	$29,174.64	$0	$0	$0	$0	$0	$23,340	$4,376	$875	$146	$146	$292
76	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	156	$2,743.89	$0	$0	$0	$0	$0	$2,195	$412	$82	$14	$14	$27
77	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	1,275	$30,527.40	$0	$0	$0	$0	$0	$24,422	$4,579	$916	$153	$153	$305
78	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	1,415	$26,680.30	$0	$0	$0	$0	$0	$21,344	$4,002	$800	$133	$133	$267
79	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	206	$4,909.34	$0	$0	$0	$0	$0	$4,909	$0	$0	$0	$0	$0
80	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	229	$2,547.70	$0	$0	$0	$0	$0	$2,548	$0	$0	$0	$0	$0
81	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	263	$8,274.63	$0	$0	$0	$0	$0	$8,275	$0	$0	$0	$0	$0
82	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	93	$2,153.47	$0	$0	$0	$0	$0	$2,153	$0	$0	$0	$0	$0
83	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,031	$33,560.82	$0	$0	$0	$0	$0	$29,869	$3,356	$0	$0	$0	$336
84	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,809	$53,294.98	$0	$0	$0	$0	$0	$47,433	$5,329	$0	$0	$0	$533
85	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	678	$22,221.62	$0	$0	$0	$0	$0	$19,777	$2,222	$0	$0	$0	$222
86	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,033	$32,072.49	$0	$0	$0	$0	$0	$28,545	$3,207	$0	$0	$0	$321
87	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,116	$37,199.97	$0	$0	$0	$0	$0	$33,108	$3,720	$0	$0	$0	$372
88	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	2,033	$58,625.74	$0	$0	$0	$0	$0	$52,177	$5,863	$0	$0	$0	$586
89	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,371	$42,282.17	$0	$0	$0	$0	$0	$37,631	$4,228	$0	$0	$0	$423
90	100	90300	174	1400	Paid Overtime	1665933	1	$0.34	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
91	100	90300	174	1400	Paid Overtime	1665933	4	$74.57	$0	$0	$0	$0	$0	$75	$0	$0	$0	$0	$0
92	100	90300	174	1400	Paid Overtime	1665933	45	$2,092.25	$0	$0	$0	$0	$0	$2,092	$0	$0	$0	$0	$0
93	100	90300	174	1400	Paid Overtime	1665937	31	$1,409.10	$0	$0	$0	$0	$0	$1,409	$0	$0	$0	$0	$0
94	100	90300	174	1400	Paid Overtime	1665937	134	$6,138.09	$0	$0	$0	$0	$0	$6,138	$0	$0	$0	$0	$0
95	100	90300	174	1400	Paid Overtime	1665937	4	$201.24	$0	$0	$0	$0	$0	$201	$0	$0	$0	$0	$0
96	100	90300	174	1400	Paid Overtime	1665937	-	$0.00	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
97	100	90300	174	1400	Paid Overtime	1665937	8	$213.33	$0	$0	$0	$0	$0	$213	$0	$0	$0	$0	$0
98	100	90300	174	1400	Paid Overtime	1665937	111	$4,939.68	$0	$0	$0	$0	$0	$4,940	$0	$0	$0	$0	$0
99	100	90300	174	1400	Paid Overtime	1665937	13	$602.63	$0	$0	$0	$0	$0	$603	$0	$0	$0	$0	$0
100	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	1	$46.38	$0	$0	$0	$0	$0	$46	$0	$0	$0	$0	$0
101	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	3	$135.74	$0	$0	$0	$0	$0	$136	$0	$0	$0	$0	$0
102	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	1	$54.38	$0	$0	$0	$0	$0	$54	$0	$0	$0	$0	$0
103	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	3	$144.64	$0	$0	$0	$0	$0	$145	$0	$0	$0	$0	$0
104	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	1	$42.58	$0	$0	$0	$0	$0	$43	$0	$0	$0	$0	$0
105	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	$467.66	$0	$0	$0	$0	$0	$234	$234	$0	$0	$0	$0
106	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$182.19	$0	$0	$0	$0	$0	$182	$0	$0	$0	$0	$0
107	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	5	$177.13	$0	$0	$0	$0	$0	$177	$0	$0	$0	$0	$0
108	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	14	$293.39	$0	$0	$0	$0	$0	$147	$147	$0	$0	$0	$0

Customer Allocation
Customer Records and Collection Expenses Amount - Labor Distribution, Account 90300
Most Recent Fiscal Year 2018

									FERC					MPUC						
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
109	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	$85.16	$0	$0	$0	$0	$0	$85	$0	$0	$0	$0	$0
110	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	$422.74	$0	$0	$0	$0	$0	$211	$211	$0	$0	$0	$0
111	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	5	$225.60	$0	$0	$0	$0	$0	$226	$0	$0	$0	$0	$0
112	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	15	$697.41	$0	$0	$0	$0	$0	$628	$70	$0	$0	$0	$0
113	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	$421.47	$0	$0	$0	$0	$0	$379	$42	$0	$0	$0	$0
114	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	5	$238.96	$0	$0	$0	$0	$0	$239	$0	$0	$0	$0	$0
115	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	6	$272.38	$0	$0	$0	$0	$0	$272	$0	$0	$0	$0	$0
116	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	25	$1,085.09	$0	$0	$0	$0	$0	$977	$109	$0	$0	$0	$0
117	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	7	$309.19	$0	$0	$0	$0	$0	$309	$0	$0	$0	$0	$0
118	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	$85.16	$0	$0	$0	$0	$0	$85	$0	$0	$0	$0	$0
119	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	30	$284.12	$0	$0	$0	$0	$0	$256	$28	$0	$0	$0	$0
120	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	$74.52	$0	$0	$0	$0	$0	$75	$0	$0	$0	$0	$0
121	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	1	$39.83	$0	$0	$0	$0	$0	$40	$0	$0	$0	$0	$0
122	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	17	$480.69	$0	$0	$0	$0	$0	$433	$48	$0	$0	$0	$0
123	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	32	$1,145.57	$0	$0	$0	$0	$0	$1,031	$115	$0	$0	$0	$0
124	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	$184.93	$0	$0	$0	$0	$0	$185	$0	$0	$0	$0	$0
125	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	$85.15	$0	$0	$0	$0	$0	$85	$0	$0	$0	$0	$0
126	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	5	$219.58	$0	$0	$0	$0	$0	$220	$0	$0	$0	$0	$0
127	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	11	$531.13	$0	$0	$0	$0	$0	$266	$266	$0	$0	$0	$0
128	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	$95.17	$0	$0	$0	$0	$0	$95	$0	$0	$0	$0	$0
129	100	90300	190	1400	Paid Overtime	1665937	2	$127.74	$0	$0	$0	$0	$0	$128	$0	$0	$0	$0	$0
130	100	90300	190	1400	Paid Overtime	1683827	5	$358.28	$0	$0	$0	$0	$0	$358	$0	$0	$0	$0	$0
131	100	90300	190	1400	Paid Overtime	1683827	3	$198.71	$0	$0	$0	$0	$0	$199	$0	$0	$0	$0	$0
132	100	90300	190	1400	Paid Overtime	1683827	7	$445.21	$0	$0	$0	$0	$0	$223	$223	$0	$0	$0	$0
133	100	90300	190	1400	Paid Overtime	1683827	1	$31.94	$0	$0	$0	$0	$0	$32	$0	$0	$0	$0	$0
134	100	90300	190	1400	Paid Overtime	1683827	9	$603.94	$0	$0	$0	$0	$0	$302	$302	$0	$0	$0	$0
135	100	90300	190	1400	Paid Overtime	1683827	3	$197.59	$0	$0	$0	$0	$0	$198	$0	$0	$0	$0	$0
136	100	90300	190	1400	Paid Overtime	1683827	2	$226.10	$0	$0	$0	$0	$0	$226	$0	$0	$0	$0	$0
137	100	90300	190	1400	Paid Overtime	1683827	6	$330.00	$0	$0	$0	$0	$0	$330	$0	$0	$0	$0	$0
138	100	90300	190	1400	Paid Overtime	1683827	2	$127.74	$0	$0	$0	$0	$0	$128	$0	$0	$0	$0	$0
139	100	90300	190	1400	Paid Overtime	1683827	4	$129.24	$0	$0	$0	$0	$0	$129	$0	$0	$0	$0	$0
140	100	90300	190	1400	Paid Overtime	1683827	3	$159.68	$0	$0	$0	$0	$0	$160	$0	$0	$0	$0	$0
141	100	90300	190	1400	Paid Overtime	1683827	8	$556.56	$0	$0	$0	$0	$0	$278	$278	$0	$0	$0	$0
142	100	90300	190	1400	Paid Overtime	1683827	3	$278.28	$0	$0	$0	$0	$0	$278	$0	$0	$0	$0	$0
143	100	90300	190	1400	Paid Overtime	1683827	7	$452.21	$0	$0	$0	$0	$0	$452	$0	$0	$0	$0	$0
144	100	90300	190	1400	Paid Overtime	1683827	2	$139.14	$0	$0	$0	$0	$0	$139	$0	$0	$0	$0	$0
145	100	90300	190	1400	Paid Overtime	1683827	1	$66.68	$0	$0	$0	$0	$0	$67	$0	$0	$0	$0	$0
146	100	90300	190	1400	Paid Overtime	1683827	4	$243.50	$0	$0	$0	$0	$0	$244	$0	$0	$0	$0	$0
147	100	90300	190	1400	Paid Overtime	1683827	2	$95.81	$0	$0	$0	$0	$0	$96	$0	$0	$0	$0	$0
148	100	90300	190	1400	Paid Overtime	1683827	5	$144.89	$0	$0	$0	$0	$0	$145	$0	$0	$0	$0	$0
149	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	11	$502.54	$0	$0	$0	$0	$0	$402	$101	$0	$0	$0	$0
150	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	8	$26.99	$0	$0	$0	$0	$0	$22	$5	$0	$0	$0	$0
151	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	39	$1,299.94	$0	$0	$0	$0	$0	$1,040	$260	$0	$0	$0	$0
152	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	6	$262.58	$0	$0	$0	$0	$0	$210	$53	$0	$0	$0	$0
153	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	185	$7,111.18	$0	$0	$0	$0	$0	$5,689	$1,422	$0	$0	$0	$0
154	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	26	$1,094.07	$0	$0	$0	$0	$0	$875	$219	$0	$0	$0	$0
155	100	90300	191	1400	Paid Overtime	1665937	7	$598.66	$0	$0	$0	$0	$0	$599	$0	$0	$0	$0	$0
156	100	90300	191	1400	Paid Overtime	1665937	5	$296.81	$0	$0	$0	$0	$0	$297	$0	$0	$0	$0	$0
157	100	90300	191	1400	Paid Overtime	1665937	12	$862.27	$0	$0	$0	$0	$0	$862	$0	$0	$0	$0	$0
158	100	90300	191	1400	Paid Overtime	1665937	3	$157.31	$0	$0	$0	$0	$0	$157	$0	$0	$0	$0	$0
159	100	90300	191	1400	Paid Overtime	1665937	20	$1,243.73	$0	$0	$0	$0	$0	$1,244	$0	$0	$0	$0	$0
160	100	90300	191	1400	Paid Overtime	1665937	2	$126.81	$0	$0	$0	$0	$0	$127	$0	$0	$0	$0	$0
161	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2100931	25	$1,304.70	$0	$130	$0	$0	$0	$1,044	$130	$0	$0	$0	$0
162	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2100931	32	$1,461.55	$0	$146	$0	$0	$0	$1,169	$146	$0	$0	$0	$0

Customer Allocation
Customer Records and Collection Expenses Amount - Labor Distribution, Account 90300
Most Recent Fiscal Year 2018

									FERC					MPUC					
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
163	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2100931	167	$10,219.41	$0	$1,022	$0	$0	$0	$8,176	$1,022	$0	$0	$0	$0
164	100	90300	969	1100	Salaries and Wages - LABOR ONLY	1736762	139	$3,812.91	$0	$0	$0	$0	$0	$1,906	$953	$0	$0	$0	$953
165	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	60	$1,401.95	$0	$0	$0	$0	$0	$0	$0	$701	$701	$0	$0
166	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	405	$16,960.84	$5,597	$170	$0	$170	$0	$0	$339	$3,392	$6,784	$339	$170
167	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	97	$3,830.90	$0	$0	$0	$383	$0	$0	$0	$383	$3,065	$0	$0
168	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	132	$3,263.93	$326	$0	$0	$0	$0	$0	$0	$326	$2,611	$0	$0
169	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	328	$9,985.65	$3,295	$100	$0	$100	$0	$0	$200	$1,997	$3,994	$200	$100
170	Total						84,435	$2,132,320.90	$9,219	$1,568	$0	$653	$0	$1,874,601	$198,952	$12,527	$17,601	$4,039	$13,161
171	Total Allocation by Customer Class								0.43%	0.07%	0.00%	0.03%	0.00%	87.91%	9.33%	0.59%	0.83%	0.19%	0.62%
172	Total by Jurisdiction									FERC			**0.54%**			MPUC			**99.46%**

Customer Allocation
Customer Records and Collection Expenses Hours - Labor Distribution, Account 90300
Most Recent Fiscal Year 2018

										FERC					MPUC					
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
1	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,717	82,938	0	0	0	0	0	1,545	146	9	0	9	9
2	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,818	56,960	0	0	0	0	0	1,636	154	9	0	9	9
3	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,795	53,703	0	0	0	0	0	1,615	153	9	0	9	9
4	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,641	61,370	0	0	0	0	0	1,477	139	8	0	8	8
5	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,685	39,919	0	0	0	0	0	1,516	143	8	0	8	8
6	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,977	45,103	0	0	0	0	0	1,779	168	10	0	10	10
7	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,898	50,169	0	0	0	0	0	1,708	161	9	0	9	9
8	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,108	24,306	0	0	0	0	0	997	94	6	0	6	6
9	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,583	60,755	0	0	0	0	0	1,424	135	8	0	8	8
10	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,998	45,976	0	0	0	0	0	1,798	170	10	0	10	10
11	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	412	7,004	0	0	0	0	0	371	35	2	0	2	2
12	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1736762	34	989	0	0	0	0	0	31	3	0	0	0	0
13	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1736762	19	525	0	0	0	0	0	17	2	0	0	0	0
14	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	1,187	35,619	0	0	0	0	0	1,068	101	6	0	6	6
15	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	5	183	0	0	0	0	0	5	0	0	0	0	0
16	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	928	25,359	0	0	0	0	0	835	79	5	0	5	5
17	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085892	224	6,736	0	0	0	0	0	201	19	1	0	1	1
18	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085892	477	13,142	0	0	0	0	0	429	41	2	0	2	2
19	100	90300	171	1400	Paid Overtime	1666391	1	33	0	0	0	0	0	1	0	0	0	0	0
20	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	280	5,925	0	0	0	0	0	252	27	0	0	0	1
21	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,713	31,626	0	0	0	0	0	1,542	163	0	0	0	9
22	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,761	33,869	0	0	0	0	0	1,585	167	0	0	0	9
23	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,847	37,254	0	0	0	0	0	1,663	175	0	0	0	9
24	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,824	35,323	0	0	0	0	0	1,642	173	0	0	0	9
25	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,654	39,535	0	0	0	0	0	1,489	157	0	0	0	8
26	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,950	35,799	0	0	0	0	0	1,755	185	0	0	0	10
27	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,046	17,653	0	0	0	0	0	942	99	0	0	0	5
28	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	2,166	40,640	0	0	0	0	0	1,949	206	0	0	0	11
29	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,818	32,711	0	0	0	0	0	1,636	173	0	0	0	9
30	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	484	11,605	0	0	0	0	0	436	46	0	0	0	2
31	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,826	39,290	0	0	0	0	0	1,643	173	0	0	0	9
32	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,733	35,096	0	0	0	0	0	1,560	165	0	0	0	9
33	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,813	52,650	0	0	0	0	0	1,632	172	0	0	0	9
34	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,834	37,862	0	0	0	0	0	1,650	174	0	0	0	9
35	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	698	13,243	0	0	0	0	0	628	66	0	0	0	3
36	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,768	34,494	0	0	0	0	0	1,591	168	0	0	0	9
37	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,997	48,503	0	0	0	0	0	1,797	190	0	0	0	10
38	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,375	26,446	0	0	0	0	0	1,238	131	0	0	0	7
39	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,149	41,801	0	0	0	0	0	1,034	109	0	0	0	6
40	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,827	35,630	0	0	0	0	0	1,644	174	0	0	0	9
41	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,816	35,271	0	0	0	0	0	1,634	173	0	0	0	9
42	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	172	3,349	0	0	0	0	0	155	16	0	0	0	1
43	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,685	40,272	0	0	0	0	0	1,516	160	0	0	0	8
44	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,572	45,342	0	0	0	0	0	1,415	149	0	0	0	8
45	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,717	35,670	0	0	0	0	0	1,545	163	0	0	0	9
46	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	888	34,746	0	0	0	0	0	799	84	0	0	0	4
47	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,329	27,901	0	0	0	0	0	1,196	126	0	0	0	7
48	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,534	29,489	0	0	0	0	0	1,380	146	0	0	0	8
49	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,456	30,761	0	0	0	0	0	1,310	138	0	0	0	7
50	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	880	17,409	0	0	0	0	0	792	84	0	0	0	4
51	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	871	21,115	0	0	0	0	0	784	83	0	0	0	4
52	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	586	12,980	0	0	0	0	0	528	56	0	0	0	3

Customer Allocation
Customer Records and Collection Expenses Hours - Labor Distribution, Account 90300
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										FERC					MPUC					
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
53	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	192	6,831	0	0	0	0	0	173	18	0	0	0	1
54	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1747642	543	9,643	0	0	0	0	0	489	52	0	0	0	3
55	100	90300	172	1400	Paid Overtime	1665579	8	228	0	0	0	0	0	7	1	0	0	0	0
56	100	90300	172	1400	Paid Overtime	1665579	14	397	0	0	0	0	0	12	1	0	0	0	0
57	100	90300	172	1400	Paid Overtime	1665579	5	153	0	0	0	0	0	5	0	0	0	0	0
58	100	90300	172	1400	Paid Overtime	1665579	4	166	0	0	0	0	0	4	0	0	0	0	0
59	100	90300	172	1400	Paid Overtime	1665579	-	-	0	0	0	0	0	0	0	0	0	0	0
60	100	90300	172	1400	Paid Overtime	1665579	1	30	0	0	0	0	0	1	0	0	0	0	0
61	100	90300	172	1400	Paid Overtime	1665579	-	-	0	0	0	0	0	0	0	0	0	0	0
62	100	90300	172	1400	Paid Overtime	1665579	1	32	0	0	0	0	0	1	0	0	0	0	0
63	100	90300	172	1400	Paid Overtime	1665579	1	0	0	0	0	0	0	0	0	0	0	0	0
64	100	90300	172	1400	Paid Overtime	1665579	8	231	0	0	0	0	0	7	1	0	0	0	0
65	100	90300	172	1400	Paid Overtime	1665579	7	189	0	0	0	0	0	6	1	0	0	0	0
66	100	90300	172	1400	Paid Overtime	1665579	5	180	0	0	0	0	0	5	0	0	0	0	0
67	100	90300	172	1400	Paid Overtime	1665579	10	314	0	0	0	0	0	9	1	0	0	0	0
68	100	90300	172	1400	Paid Overtime	1665579	4	117	0	0	0	0	0	3	0	0	0	0	0
69	100	90300	172	1400	Paid Overtime	1665579	5	130	0	0	0	0	0	4	0	0	0	0	0
70	100	90300	172	1400	Paid Overtime	1665579	1	31	0	0	0	0	0	1	0	0	0	0	0
71	100	90300	172	1400	Paid Overtime	1665620	5	149	0	0	0	0	0	5	0	0	0	0	0
72	100	90300	172	1400	Paid Overtime	1665620	3	91	0	0	0	0	0	2	0	0	0	0	0
73	100	90300	172	1400	Paid Overtime	1665620	1	17	0	0	0	0	0	0	0	0	0	0	0
74	100	90300	172	1400	Paid Overtime	1747642	4	137	0	0	0	0	0	4	0	0	0	0	0
75	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	981	29,175	0	0	0	0	0	784	147	29	5	5	10
76	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	156	2,744	0	0	0	0	0	124	23	5	1	1	2
77	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	1,275	30,527	0	0	0	0	0	1,020	191	38	6	6	13
78	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	1,415	26,680	0	0	0	0	0	1,132	212	42	7	7	14
79	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	206	4,909	0	0	0	0	0	206	0	0	0	0	0
80	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	229	2,548	0	0	0	0	0	229	0	0	0	0	0
81	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	263	8,275	0	0	0	0	0	263	0	0	0	0	0
82	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	93	2,153	0	0	0	0	0	93	0	0	0	0	0
83	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,031	33,561	0	0	0	0	0	918	103	0	0	0	10
84	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,809	53,295	0	0	0	0	0	1,610	181	0	0	0	18
85	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	678	22,222	0	0	0	0	0	603	68	0	0	0	7
86	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,033	32,072	0	0	0	0	0	919	103	0	0	0	10
87	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,116	37,200	0	0	0	0	0	993	112	0	0	0	11
88	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	2,033	58,626	0	0	0	0	0	1,809	203	0	0	0	20
89	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,371	42,282	0	0	0	0	0	1,220	137	0	0	0	14
90	100	90300	174	1400	Paid Overtime	1665933	1	0	0	0	0	0	0	1	0	0	0	0	0
91	100	90300	174	1400	Paid Overtime	1665933	4	75	0	0	0	0	0	4	0	0	0	0	0
92	100	90300	174	1400	Paid Overtime	1665933	45	2,092	0	0	0	0	0	45	0	0	0	0	0
93	100	90300	174	1400	Paid Overtime	1665937	31	1,409	0	0	0	0	0	31	0	0	0	0	0
94	100	90300	174	1400	Paid Overtime	1665937	134	6,138	0	0	0	0	0	134	0	0	0	0	0
95	100	90300	174	1400	Paid Overtime	1665937	4	201	0	0	0	0	0	4	0	0	0	0	0
96	100	90300	174	1400	Paid Overtime	1665937	-	-	0	0	0	0	0	0	0	0	0	0	0
97	100	90300	174	1400	Paid Overtime	1665937	8	213	0	0	0	0	0	8	0	0	0	0	0
98	100	90300	174	1400	Paid Overtime	1665937	111	4,940	0	0	0	0	0	111	0	0	0	0	0
99	100	90300	174	1400	Paid Overtime	1665937	13	603	0	0	0	0	0	13	0	0	0	0	0
100	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	1	46	0	0	0	0	0	1	0	0	0	0	0
101	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	3	136	0	0	0	0	0	3	0	0	0	0	0
102	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	1	54	0	0	0	0	0	1	0	0	0	0	0
103	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	3	145	0	0	0	0	0	3	0	0	0	0	0
104	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	1	43	0	0	0	0	0	1	0	0	0	0	0

Customer Allocation
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Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
105	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	468	0	0	0	0	0	5	5	0	0	0	0
106	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	182	0	0	0	0	0	4	0	0	0	0	0
107	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	5	177	0	0	0	0	0	5	0	0	0	0	0
108	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	14	293	0	0	0	0	0	7	7	0	0	0	0
109	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	85	0	0	0	0	0	2	0	0	0	0	0
110	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	423	0	0	0	0	0	5	5	0	0	0	0
111	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	5	226	0	0	0	0	0	5	0	0	0	0	0
112	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	15	697	0	0	0	0	0	14	2	0	0	0	0
113	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	421	0	0	0	0	0	9	1	0	0	0	0
114	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	5	239	0	0	0	0	0	5	0	0	0	0	0
115	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	6	272	0	0	0	0	0	6	0	0	0	0	0
116	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	25	1,085	0	0	0	0	0	23	3	0	0	0	0
117	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	7	309	0	0	0	0	0	7	0	0	0	0	0
118	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	85	0	0	0	0	0	2	0	0	0	0	0
119	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	30	284	0	0	0	0	0	27	3	0	0	0	0
120	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	75	0	0	0	0	0	2	0	0	0	0	0
121	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	1	40	0	0	0	0	0	1	0	0	0	0	0
122	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	17	481	0	0	0	0	0	15	2	0	0	0	0
123	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	32	1,146	0	0	0	0	0	28	3	0	0	0	0
124	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	185	0	0	0	0	0	4	0	0	0	0	0
125	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	85	0	0	0	0	0	2	0	0	0	0	0
126	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	5	220	0	0	0	0	0	5	0	0	0	0	0
127	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	11	531	0	0	0	0	0	6	6	0	0	0	0
128	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	95	0	0	0	0	0	2	0	0	0	0	0
129	100	90300	190	1400	Paid Overtime	1665937	2	128	0	0	0	0	0	2	0	0	0	0	0
130	100	90300	190	1400	Paid Overtime	1683827	5	358	0	0	0	0	0	5	0	0	0	0	0
131	100	90300	190	1400	Paid Overtime	1683827	3	199	0	0	0	0	0	3	0	0	0	0	0
132	100	90300	190	1400	Paid Overtime	1683827	7	445	0	0	0	0	0	4	4	0	0	0	0
133	100	90300	190	1400	Paid Overtime	1683827	1	32	0	0	0	0	0	1	0	0	0	0	0
134	100	90300	190	1400	Paid Overtime	1683827	9	604	0	0	0	0	0	4	4	0	0	0	0
135	100	90300	190	1400	Paid Overtime	1683827	3	198	0	0	0	0	0	3	0	0	0	0	0
136	100	90300	190	1400	Paid Overtime	1683827	2	226	0	0	0	0	0	2	0	0	0	0	0
137	100	90300	190	1400	Paid Overtime	1683827	6	330	0	0	0	0	0	6	0	0	0	0	0
138	100	90300	190	1400	Paid Overtime	1683827	2	128	0	0	0	0	0	2	0	0	0	0	0
139	100	90300	190	1400	Paid Overtime	1683827	4	129	0	0	0	0	0	4	0	0	0	0	0
140	100	90300	190	1400	Paid Overtime	1683827	3	160	0	0	0	0	0	3	0	0	0	0	0
141	100	90300	190	1400	Paid Overtime	1683827	8	557	0	0	0	0	0	4	4	0	0	0	0
142	100	90300	190	1400	Paid Overtime	1683827	3	278	0	0	0	0	0	3	0	0	0	0	0
143	100	90300	190	1400	Paid Overtime	1683827	7	452	0	0	0	0	0	7	0	0	0	0	0
144	100	90300	190	1400	Paid Overtime	1683827	2	139	0	0	0	0	0	2	0	0	0	0	0
145	100	90300	190	1400	Paid Overtime	1683827	1	67	0	0	0	0	0	1	0	0	0	0	0
146	100	90300	190	1400	Paid Overtime	1683827	4	244	0	0	0	0	0	4	0	0	0	0	0
147	100	90300	190	1400	Paid Overtime	1683827	2	96	0	0	0	0	0	2	0	0	0	0	0
148	100	90300	190	1400	Paid Overtime	1683827	5	145	0	0	0	0	0	5	0	0	0	0	0
149	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	11	503	0	0	0	0	0	9	2	0	0	0	0
150	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	8	27	0	0	0	0	0	6	2	0	0	0	0
151	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	39	1,300	0	0	0	0	0	31	8	0	0	0	0
152	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	6	263	0	0	0	0	0	5	1	0	0	0	0
153	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	185	7,111	0	0	0	0	0	148	37	0	0	0	0
154	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	26	1,094	0	0	0	0	0	20	5	0	0	0	0
155	100	90300	191	1400	Paid Overtime	1665937	7	599	0	0	0	0	0	7	0	0	0	0	0
156	100	90300	191	1400	Paid Overtime	1665937	5	297	0	0	0	0	0	5	0	0	0	0	0

Customer Allocation
Customer Records and Collection Expenses Hours - Labor Distribution, Account 90300
Most Recent Fiscal Year 2018

										FERC					MPUC					
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
157	100	90300	191	1400	Paid Overtime	1665937	12	862	0	0	0	0	0	12	0	0	0	0	0
158	100	90300	191	1400	Paid Overtime	1665937	3	157	0	0	0	0	0	3	0	0	0	0	0
159	100	90300	191	1400	Paid Overtime	1665937	20	1,244	0	0	0	0	0	20	0	0	0	0	0
160	100	90300	191	1400	Paid Overtime	1665937	2	127	0	0	0	0	0	2	0	0	0	0	0
161	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2100931	25	1,305	0	3	0	0	0	20	3	0	0	0	0
162	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2100931	32	1,462	0	3	0	0	0	25	3	0	0	0	0
163	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2100931	167	10,219	0	17	0	0	0	134	17	0	0	0	0
164	100	90300	969	1100	Salaries and Wages - LABOR ONLY	1736762	139	3,813	0	0	0	0	0	69	35	0	0	0	35
165	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	60	1,402	0	0	0	0	0	0	0	30	30	0	0
166	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	405	16,961	134	4	0	4	0	0	8	81	162	8	4
167	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	97	3,831	0	0	0	10	0	0	0	10	78	0	0
168	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	132	3,264	13	0	0	0	0	0	0	13	106	0	0
169	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	328	9,986	108	3	0	3	0	0	7	66	131	7	3
170	Total						84,435	2,132,321	255	30	-	17	-	74,596	7,945	417	526	136	513
171	Total Allocation by Customer Class								0.30%	0.04%	0.00%	0.02%	0.00%	88.35%	9.41%	0.49%	0.62%	0.16%	0.61%
172	Total by Jurisdiction									FERC			**0.36%**			MPUC			**99.64%**

Customer Allocation
Customer Records and Collection Expenses Percentage - Labor Distribution, Account 90300
Most Recent Fiscal Year 2018

										FERC					MPUC					
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
1	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,717	82,938	0.0%	0.0%	0.0%	0.0%	0.0%	90%	8.50%	1%	0%	1%	1%
2	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,818	56,960	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9%	1%	0%	1%	1%
3	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,795	53,703	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9%	1%	0%	1%	1%
4	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,641	61,370	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9%	1%	0%	1%	1%
5	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,685	39,919	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9%	1%	0%	1%	1%
6	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,977	45,103	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9%	1%	0%	1%	1%
7	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,898	50,169	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9%	1%	0%	1%	1%
8	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,108	24,306	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9%	1%	0%	1%	1%
9	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,583	60,755	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9%	1%	0%	1%	1%
10	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	1,998	45,976	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9%	1%	0%	1%	1%
11	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1666391	412	7,004	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9%	1%	0%	1%	1%
12	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1736762	34	989	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9%	1%	0%	1%	1%
13	100	90300	171	1100	Salaries and Wages - LABOR ONLY	1736762	19	525	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9%	1%	0%	1%	1%
14	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	1,187	35,619	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9%	1%	0%	1%	1%
15	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	5	183	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9%	1%	0%	1%	1%
16	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085890	928	25,359	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9%	1%	0%	1%	1%
17	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085892	224	6,736	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9%	1%	0%	1%	1%
18	100	90300	171	1100	Salaries and Wages - LABOR ONLY	2085892	477	13,142	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9%	1%	0%	1%	1%
19	100	90300	171	1400	Paid Overtime	1666391	1	33	0.0%	0.0%	0.0%	0.0%	0.0%	90%	9%	1%	0%	1%	1%
20	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	280	5,925	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
21	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,713	31,626	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
22	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,761	33,869	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
23	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,847	37,254	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
24	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,824	35,323	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
25	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,654	39,535	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
26	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,950	35,799	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
27	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,046	17,653	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
28	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	2,166	40,640	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
29	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,818	32,711	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
30	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	484	11,605	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
31	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,826	39,290	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
32	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,733	35,096	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
33	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,813	52,650	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
34	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,834	37,862	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
35	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	698	13,243	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
36	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,768	34,494	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
37	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,997	48,503	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
38	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,375	26,446	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
39	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,149	41,801	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
40	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,827	35,630	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
41	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,816	35,271	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
42	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	172	3,349	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
43	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,685	40,272	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
44	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,572	45,342	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
45	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,717	35,670	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
46	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	888	34,746	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
47	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,329	27,901	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
48	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,534	29,489	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
49	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665579	1,456	30,761	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
50	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	880	17,409	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
51	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	871	21,115	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%

Customer Allocation
Customer Records and Collection Expenses Percentage - Labor Distribution, Account 90300
Most Recent Fiscal Year 2018

									FERC					MPUC					
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
52	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	586	12,980	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
53	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1665620	192	6,831	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
54	100	90300	172	1100	Salaries and Wages - LABOR ONLY	1747642	543	9,643	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
55	100	90300	172	1400	Paid Overtime	1665579	8	228	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
56	100	90300	172	1400	Paid Overtime	1665579	14	397	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
57	100	90300	172	1400	Paid Overtime	1665579	5	153	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
58	100	90300	172	1400	Paid Overtime	1665579	4	166	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
59	100	90300	172	1400	Paid Overtime	1665579	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
60	100	90300	172	1400	Paid Overtime	1665579	1	30	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
61	100	90300	172	1400	Paid Overtime	1665579	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
62	100	90300	172	1400	Paid Overtime	1665579	1	32	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
63	100	90300	172	1400	Paid Overtime	1665579	1	0	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
64	100	90300	172	1400	Paid Overtime	1665579	8	231	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
65	100	90300	172	1400	Paid Overtime	1665579	7	189	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
66	100	90300	172	1400	Paid Overtime	1665579	5	180	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
67	100	90300	172	1400	Paid Overtime	1665579	10	314	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
68	100	90300	172	1400	Paid Overtime	1665579	4	117	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
69	100	90300	172	1400	Paid Overtime	1665579	5	130	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
70	100	90300	172	1400	Paid Overtime	1665579	1	31	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
71	100	90300	172	1400	Paid Overtime	1665620	5	149	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
72	100	90300	172	1400	Paid Overtime	1665620	3	91	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
73	100	90300	172	1400	Paid Overtime	1665620	1	17	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	1%
74	100	90300	172	1400	Paid Overtime	1747642	4	137	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
75	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	981	29,175	0.0%	0.0%	0.0%	0.0%	0.0%	80%	15%	3%	1%	1%	1%
76	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	156	2,744	0.0%	0.0%	0.0%	0.0%	0.0%	80%	15%	3%	1%	1%	1%
77	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	1,275	30,527	0.0%	0.0%	0.0%	0.0%	0.0%	80%	15%	3%	1%	1%	1%
78	100	90300	173	1100	Salaries and Wages - LABOR ONLY	1736762	1,415	26,680	0.0%	0.0%	0.0%	0.0%	0.0%	80%	15%	3%	1%	1%	1%
79	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	206	4,909	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
80	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	229	2,548	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
81	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	263	8,275	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
82	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665933	93	2,153	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
83	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,031	33,561	0.0%	0.0%	0.0%	0.0%	0.0%	89%	10%	0%	0%	0%	1%
84	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,809	53,295	0.0%	0.0%	0.0%	0.0%	0.0%	89%	10%	0%	0%	0%	1%
85	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	678	22,222	0.0%	0.0%	0.0%	0.0%	0.0%	89%	10%	0%	0%	0%	1%
86	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,033	32,072	0.0%	0.0%	0.0%	0.0%	0.0%	89%	10%	0%	0%	0%	1%
87	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,116	37,200	0.0%	0.0%	0.0%	0.0%	0.0%	89%	10%	0%	0%	0%	1%
88	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	2,033	58,626	0.0%	0.0%	0.0%	0.0%	0.0%	89%	10%	0%	0%	0%	1%
89	100	90300	174	1100	Salaries and Wages - LABOR ONLY	1665937	1,371	42,282	0.0%	0.0%	0.0%	0.0%	0.0%	89%	10%	0%	0%	0%	1%
90	100	90300	174	1400	Paid Overtime	1665933	1	0	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
91	100	90300	174	1400	Paid Overtime	1665933	4	75	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
92	100	90300	174	1400	Paid Overtime	1665933	45	2,092	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
93	100	90300	174	1400	Paid Overtime	1665937	31	1,409	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
94	100	90300	174	1400	Paid Overtime	1665937	134	6,138	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
95	100	90300	174	1400	Paid Overtime	1665937	4	201	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
96	100	90300	174	1400	Paid Overtime	1665937	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
97	100	90300	174	1400	Paid Overtime	1665937	8	213	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
98	100	90300	174	1400	Paid Overtime	1665937	111	4,940	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
99	100	90300	174	1400	Paid Overtime	1665937	13	603	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
100	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	1	46	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
101	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	3	136	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
102	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	1	54	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%

Customer Allocation
Customer Records and Collection Expenses Percentage - Labor Distribution, Account 90300
Most Recent Fiscal Year 2018

									FERC					MPUC					
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
103	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	3	145	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
104	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1665937	1	43	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
105	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	468	0.0%	0.0%	0.0%	0.0%	0.0%	50%	50%	0%	0%	0%	0%
106	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	182	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
107	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	5	177	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
108	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	14	293	0.0%	0.0%	0.0%	0.0%	0.0%	50%	50%	0%	0%	0%	0%
109	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	85	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
110	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	423	0.0%	0.0%	0.0%	0.0%	0.0%	50%	50%	0%	0%	0%	0%
111	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	5	226	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
112	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	15	697	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	0%
113	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	10	421	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	0%
114	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	5	239	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
115	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	6	272	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
116	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	25	1,085	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	0%
117	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	7	309	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
118	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	85	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
119	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	30	284	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	0%
120	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	75	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
121	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	1	40	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
122	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	17	481	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	0%
123	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	32	1,146	0.0%	0.0%	0.0%	0.0%	0.0%	90%	10%	0%	0%	0%	0%
124	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	4	185	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
125	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	85	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
126	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	5	220	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
127	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	11	531	0.0%	0.0%	0.0%	0.0%	0.0%	50%	50%	0%	0%	0%	0%
128	100	90300	190	1100	Salaries and Wages - LABOR ONLY	1683827	2	95	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
129	100	90300	190	1400	Paid Overtime	1665937	2	128	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
130	100	90300	190	1400	Paid Overtime	1683827	5	358	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
131	100	90300	190	1400	Paid Overtime	1683827	3	199	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
132	100	90300	190	1400	Paid Overtime	1683827	7	445	0.0%	0.0%	0.0%	0.0%	0.0%	50%	50%	0%	0%	0%	0%
133	100	90300	190	1400	Paid Overtime	1683827	1	32	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
134	100	90300	190	1400	Paid Overtime	1683827	9	604	0.0%	0.0%	0.0%	0.0%	0.0%	50%	50%	0%	0%	0%	0%
135	100	90300	190	1400	Paid Overtime	1683827	3	198	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
136	100	90300	190	1400	Paid Overtime	1683827	2	226	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
137	100	90300	190	1400	Paid Overtime	1683827	6	330	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
138	100	90300	190	1400	Paid Overtime	1683827	2	128	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
139	100	90300	190	1400	Paid Overtime	1683827	4	129	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
140	100	90300	190	1400	Paid Overtime	1683827	3	160	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
141	100	90300	190	1400	Paid Overtime	1683827	8	557	0.0%	0.0%	0.0%	0.0%	0.0%	50%	50%	0%	0%	0%	0%
142	100	90300	190	1400	Paid Overtime	1683827	3	278	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
143	100	90300	190	1400	Paid Overtime	1683827	7	452	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
144	100	90300	190	1400	Paid Overtime	1683827	2	139	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
145	100	90300	190	1400	Paid Overtime	1683827	1	67	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
146	100	90300	190	1400	Paid Overtime	1683827	4	244	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
147	100	90300	190	1400	Paid Overtime	1683827	2	96	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
148	100	90300	190	1400	Paid Overtime	1683827	5	145	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
149	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	11	503	0.0%	0.0%	0.0%	0.0%	0.0%	80%	20%	0%	0%	0%	0%
150	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	8	27	0.0%	0.0%	0.0%	0.0%	0.0%	80%	20%	0%	0%	0%	0%
151	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	39	1,300	0.0%	0.0%	0.0%	0.0%	0.0%	80%	20%	0%	0%	0%	0%
152	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	6	263	0.0%	0.0%	0.0%	0.0%	0.0%	80%	20%	0%	0%	0%	0%
153	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	185	7,111	0.0%	0.0%	0.0%	0.0%	0.0%	80%	20%	0%	0%	0%	0%

Customer Allocation
Customer Records and Collection Expenses Percentage - Labor Distribution, Account 90300
Most Recent Fiscal Year 2018

										FERC					MPUC					
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
154	100	90300	191	1100	Salaries and Wages - LABOR ONLY	1665937	26	1,094	0.0%	0.0%	0.0%	0.0%	0.0%	80%	20%	0%	0%	0%	0%
155	100	90300	191	1400	Paid Overtime	1665937	7	599	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
156	100	90300	191	1400	Paid Overtime	1665937	5	297	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
157	100	90300	191	1400	Paid Overtime	1665937	12	862	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
158	100	90300	191	1400	Paid Overtime	1665937	3	157	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
159	100	90300	191	1400	Paid Overtime	1665937	20	1,244	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
160	100	90300	191	1400	Paid Overtime	1665937	2	127	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0%	0%	0%	0%	0%
161	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2100931	25	1,305	0.0%	10%	0.0%	0.0%	0.0%	80%	10%	0%	0%	0%	0%
162	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2100931	32	1,462	0.0%	10%	0.0%	0.0%	0.0%	80%	10%	0%	0%	0%	0%
163	100	90300	554	1100	Salaries and Wages - LABOR ONLY	2100931	167	10,219	0.0%	10%	0.0%	0.0%	0.0%	80%	10%	0%	0%	0%	0%
164	100	90300	969	1100	Salaries and Wages - LABOR ONLY	1736762	139	3,813	0.0%	0.0%	0.0%	0.0%	0.0%	50%	25%				25%
165	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	60	1,402	0.0%	0.0%	0.0%	0.0%	0.0%			50%	50%		
166	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	405	16,961	33%	1%	0.0%	1%	0.0%	0%	2%	20%	40%	2%	1%
167	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	97	3,831	0.0%	0.0%	0.0%	10%	0.0%	0%		10%	80%		
168	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	132	3,264	10%	0.0%	0.0%	0.0%	0.0%	0%		10%	80%		
169	100	90300	986	1100	Salaries and Wages - LABOR ONLY	1666251	328	9,986	33%	1%	0.0%	1%	0.0%	0%	2%	20%	40%	2%	1%
170							84,435	2,132,321											
171																			
172																			

Customer Allocation
Customer Service and Information Expenses Total
Most Recent Fiscal Year 2018

Line No.	Account	Description	Total per Schedule	Advertising	Adjusted Total	Labor	Non-Labor	Total
	(1)	(2)	(3)	(4)	(5)			
1	90700	Supervision	$0	$0	$0	$0	$0	$0
2	90801	Customer Assistance Expenses	$15,168,444	$0	$15,168,444	$1,819,113	$278,418	$2,097,531
3		Less						
4	90806	Customer Assistance Expenses - CIP	($12,105,575)	$0	($12,105,575)	$0	$0	$0
5	90807	Customer Assistance Expenses - SolarSense	($965,337)	$0	($965,337)	$0	$0	$0
6	90900	Informational and Instructional Expenses	$0	$0	$0	$0	$0	$0
7	91000	Miscellaneous Customer Service and Informational Expenses	$0	$0	$0	$0	$0	$0
			$2,097,532		$2,097,532	$1,819,113	$278,418	$2,097,531

1/ FERC Form 1, Page 323, Line 167

2/ FERC FORM 1 Page 323, Line 168, Account 908 = sub-account 908.1 and sub-acount908.6

Acount 908.1 includes $593,202, account 908.6 (CIP expenses) includes $12,105,575 and SolarSence $965,337

For the purpose of allocation expenses, only sub account 908.1 is used.

3/ FERC FORM 1 Page 323, Line 169

4/ FERC FORM 1 Page 323, Line 170

Customer Allocation
Customer Service and Information Expenses Amount-Labor Distribution, Account 90800
Most Recent Fiscal Year 2018

										FERC					MPUC					
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
1	100	90800	163	1100	Salaries and Wages - LABOR ONLY	1666211	254	$8,177	$0	$0	$0	$0	$0	$7,360	$818	$0	$0	$0	$0.00
2	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	50	$1,774	$0	$0	$0	$0	$0	$1,597	$177	$0	$0	$0	$0.00
3	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	610	$19,488	$0	$0	$0	$0	$0	$17,539	$1,949	$0	$0	$0	$0.00
4	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	186.5	$4,435	$0	$0	$0	$0	$0	$3,991	$443	$0	$0	$0	$0.00
5	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	20	$839	$0	$0	$0	$0	$0	$755	$84	$0	$0	$0	$0.00
6	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	1,639.00	$103,752	$0	$0	$0	$0	$0	$93,377	$10,375	$0	$0	$0	$0.00
7	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	105	$2,726	$0	$0	$0	$0	$0	$2,453	$273	$0	$0	$0	$0.00
8	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	241	$7,914	$0	$0	$0	$0	$0	$7,123	$791	$0	$0	$0	$0.00
9	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	690.5	$22,010	$0	$0	$0	$0	$0	$19,809	$2,201	$0	$0	$0	$0.00
10	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2168222	131	$3,523	$0	$0	$0	$0	$0	$3,170	$352	$0	$0	$0	$0.00
11	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2168248	15.5	$507	$0	$0	$0	$0	$0	$456	$51	$0	$0	$0	$0.00
12	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2261368	39	$1,393	$0	$0	$0	$0	$0	$1,254	$139	$0	$0	$0	$0.00
13	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2261368	245.5	$7,900	$0	$0	$0	$0	$0	$7,110	$790	$0	$0	$0	$0.00
14	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2400024	497.5	$15,940	$0	$0	$0	$0	$0	$14,346	$1,594	$0	$0	$0	$0.00
15	100	90800	163	1100	Salaries and Wages - LABOR ONLY	8925370	224.5	$7,221	$0	$0	$0	$0	$0	$6,499	$722	$0	$0	$0	$0.00
16	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2324453	2	$80	$0	$0	$0	$0	$0	$13	$13	$13	$13	$13	$13.28
17	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2324453	1	$44	$0	$0	$0	$0	$0	$7	$7	$7	$7	$7	$7.26
18	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2325525	2	$89	$0	$0	$0	$0	$0	$15	$15	$15	$15	$15	$14.85
19	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2325525	3	$120	$0	$0	$0	$0	$0	$20	$20	$20	$20	$20	$19.93
20	100	90800	505	1100	Salaries and Wages - LABOR ONLY	1666211	554	$31,075	$0	$0	$0	$0	$0	$0	$311	$621	$30,142	$0	$0.00
21	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,880.00	$54,427	$16,328	$2,721	$0	$2,721	$0	$2,721	$2,721	$5,443	$21,771	$0	$0.00
22	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	21	$626	$0	$0	$0	$0	$0	$313	$251	$63	$0	$0	$0.00
23	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	560	$31,598	$0	$0	$0	$0	$0	$0	$0	$0	$31,598	$0	$0.00
24	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,748.00	$139,504	$41,851	$6,975	$0	$6,975	$0	$6,975	$6,975	$13,950	$55,801	$0	$0.00
25	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	12	$312	$0	$0	$0	$0	$0	$156	$125	$31	$0	$0	$0.00
26	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	362	$13,519	$0	$0	$0	$0	$0	$8,112	$4,056	$0	$0	$0	$1,351.94
27	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	535.5	$28,837	$0	$0	$0	$0	$0	$0	$0	$0	$28,837	$0	$0.00
28	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	548	$30,145	$0	$0	$0	$0	$0	$0	$0	$0	$30,145	$0	$0.00
29	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	750	$31,065	$3,106	$3,106	$0	$0	$0	$3,106	$3,106	$3,106	$15,532	$0	$0.00
30	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	536	$30,845	$0	$0	$0	$0	$0	$0	$0	$0	$30,845	$0	$0.00
31	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,754.00	$90,694	$9,069	$9,069	$0	$27,208	$0	$0	$0	$0	$45,347	$0	$0.00
32	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,800.50	$138,444	$13,844	$13,844	$0	$13,844	$0	$0	$0	$13,844	$83,067	$0	$0.00
33	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,802.00	$84,636	$25,391	$4,232	$0	$4,232	$0	$4,232	$4,232	$8,464	$33,854	$0	$0.00
34	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,780.00	$72,189	$57,751	$7,219	$7,219	$0	$0	$0	$0	$0	$0	$0	$0.00
35	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	528	$30,374	$24,299	$3,037	$3,037	$0	$0	$0	$0	$0	$0	$0	$0.00
36	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,000.00	$60,288	$6,029	$12,058	$0	$0	$0	$6,029	$6,029	$24,115	$0	$0	$6,028.81
37	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	32	$1,830	$0	$0	$0	$0	$0	$0	$0	$0	$1,830	$0	$0.00
38	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2168831	205	$7,625	$0	$0	$0	$0	$0	$4,575	$2,287	$0	$0	$0	$762.46
39	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2168837	341	$12,717	$0	$0	$0	$0	$0	$7,630	$3,815	$0	$0	$0	$1,271.66
40	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2400024	141	$5,259	$0	$0	$0	$0	$0	$3,155	$1,578	$0	$0	$0	$525.90
41	100	90800	547	1400	Paid Overtime	1666211	2	$124	$12	$12	$0	$0	$0	$12	$12	$12	$62	$0	$0.00
42	100	90800	550	1100	Salaries and Wages - LABOR ONLY	2400024	2.5	$104	$8	$8	$0	$3	$0	$31	$13	$13	$26	$1	$1.04
43	100	90800	608	1100	Salaries and Wages - LABOR ONLY	2037274	668.5	$56,082	$0	$0	$0	$0	$0	$50,474	$4,767	$280	$0	$280	$280.41
44	100	90800	734	1100	Salaries and Wages - LABOR ONLY	1666211	524	$64,428	$9,664	$9,664	$0	$0	$0	$6,443	$6,443	$0	$32,214	$0	$0.00
45	100	90800	735	1100	Salaries and Wages - LABOR ONLY	2400024	3	$72	$0	$0	$0	$0	$0	$72	$0	$0	$0	$0	$0.00
46	100	90800	735	1100	Salaries and Wages - LABOR ONLY	2400024	23	$755	$0	$0	$0	$0	$0	$755	$0	$0	$0	$0	$0.00
47	100	90800	855	1100	Salaries and Wages - LABOR ONLY	1666211	10	$408	$0	$0	$0	$0	$0	$0	$0	$0	$408	$0	$0.00
48	Total						23,080	$1,225,911	$207,354	$71,947	$10,256	$54,984	$0	$291,685	$67,536	$69,999	$441,536	$337	$10,278
49	Total Allocation by Customer Class								16.91%	5.87%	0.84%	4.49%	0.00%	23.79%	5.51%	5.71%	36.02%	0.03%	0.84%
50	Total by Jurisdiction									FERC			**28.10%**			MPUC			**71.90%**

Customer Allocation
Customer Service and Information Expenses Hours-Labor Distribution, Account 90800
Most Recent Fiscal Year 2018

										FERC					MPUC					
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
1	100	90800	163	1100	Salaries and Wages - LABOR ONLY	1666211	254	$8,177	0	0	0	0	0	229	25	0	0	0	0
2	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	50	$1,774	0	0	0	0	0	45	5	0	0	0	0
3	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	610	$19,488	0	0	0	0	0	549	61	0	0	0	0
4	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	187	$4,435	0	0	0	0	0	168	19	0	0	0	0
5	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	20	$839	0	0	0	0	0	18	2	0	0	0	0
6	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	1,639	$103,752	0	0	0	0	0	1475	164	0	0	0	0
7	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	105	$2,726	0	0	0	0	0	95	11	0	0	0	0
8	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	241	$7,914	0	0	0	0	0	217	24	0	0	0	0
9	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	691	$22,010	0	0	0	0	0	621	69	0	0	0	0
10	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2168222	131	$3,523	0	0	0	0	0	118	13	0	0	0	0
11	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2168248	16	$507	0	0	0	0	0	14	2	0	0	0	0
12	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2261368	39	$1,393	0	0	0	0	0	35	4	0	0	0	0
13	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2261368	246	$7,900	0	0	0	0	0	221	25	0	0	0	0
14	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2400024	498	$15,940	0	0	0	0	0	448	50	0	0	0	0
15	100	90800	163	1100	Salaries and Wages - LABOR ONLY	8925370	225	$7,221	0	0	0	0	0	202	22	0	0	0	0
16	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2324453	2	$80	0	0	0	0	0	0	0	0	0	0	0
17	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2324453	1	$44	0	0	0	0	0	0	0	0	0	0	0
18	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2325525	2	$89	0	0	0	0	0	0	0	0	0	0	0
19	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2325525	3	$120	0	0	0	0	0	1	1	1	1	0	0
20	100	90800	505	1100	Salaries and Wages - LABOR ONLY	1666211	554	$31,075	0	0	0	0	0	0	6	11	537	0	0
21	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,880	$54,427	564	94	0	94	0	94	94	188	752	0	0
22	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	21	$626	0	0	0	0	0	11	8	2	0	0	0
23	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	560	$31,598	0	0	0	0	0	0	0	0	560	0	0
24	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,748	$139,504	524	87	0	87	0	87	87	175	699	0	0
25	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	12	$312	0	0	0	0	0	6	5	1	0	0	0
26	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	362	$13,519	0	0	0	0	0	217	109	0	0	0	36
27	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	536	$28,837	0	0	0	0	0	0	0	0	536	0	0
28	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	548	$30,145	0	0	0	0	0	0	0	0	548	0	0
29	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	750	$31,065	75	75	0	0	0	75	75	75	375	0	0
30	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	536	$30,845	0	0	0	0	0	0	0	0	536	0	0
31	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,754	$90,694	175	175	0	526	0	0	0	0	877	0	0
32	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,801	$138,444	180	180	0	180	0	0	0	180	1080	0	0
33	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,802	$84,636	541	90	0	90	0	90	90	180	721	0	0
34	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,780	$72,189	1424	178	178	0	0	0	0	0	0	0	0
35	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	528	$30,374	422	53	53	0	0	0	0	0	0	0	0
36	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,000	$60,288	100	200	0	0	0	100	100	400	0	0	100
37	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	32	$1,830	0	0	0	0	0	0	0	0	32	0	0
38	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2168831	205	$7,625	0	0	0	0	0	123	62	0	0	0	21
39	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2168837	341	$12,717	0	0	0	0	0	205	102	0	0	0	34
40	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2400024	141	$5,259	0	0	0	0	0	85	42	0	0	0	14
41	100	90800	547	1400	Paid Overtime	1666211	2	$124	0	0	0	0	0	0	0	0	1	0	0
42	100	90800	550	1100	Salaries and Wages - LABOR ONLY	2400024	3	$104	0	0	0	0	0	1	0	0	1	0	0
43	100	90800	608	1100	Salaries and Wages - LABOR ONLY	2037274	669	$56,082	0	0	0	0	0	602	57	3	0	3	3
44	100	90800	734	1100	Salaries and Wages - LABOR ONLY	1666211	524	$64,428	79	79	0	0	0	52	52	0	262	0	0
45	100	90800	735	1100	Salaries and Wages - LABOR ONLY	2400024	3	$72	0	0	0	0	0	3	0	0	0	0	0
46	100	90800	735	1100	Salaries and Wages - LABOR ONLY	2400024	23	$755	0	0	0	0	0	23	0	0	0	0	0
47	100	90800	855	1100	Salaries and Wages - LABOR ONLY	1666211	10	$408	0	0	0	0	0	0	0	0	10	0	0
48	Total						23,080	$1,225,911	4,085	1,212	231	978	0	6,229	1,386	1,218	7,528	5	210
49	Total Allocation by Customer Class								17.70%	5.25%	1.00%	4.24%	0.00%	26.99%	6.00%	5.28%	32.62%	0.02%	0.91%
50	Total by Jurisdiction									FERC			**28.19%**			MPUC			**71.81%**

Customer Allocation
Customer Service and Information Expenses Percentage-Labor Distribution, Account 90800
Most Recent Fiscal Year 2018

										FERC				MPUC					
Line No.	Company	Account	Resp Center	Cost Type	Cost Type Description	Charged WO Description	Employee Hours Units	Amount	Municipal Full Requirement 1/	SWL&P	Staples & Wadena	SBPC	GRE	Residential	General Service	Large Light & Power	Large Power	Municipal Pumping	Lighting
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
1	100	90800	163	1100	Salaries and Wages - LABOR ONLY	1666211	254	$8,177.37						90%	10%				
2	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	50	$1,774.18						90%	10%				
3	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	610	$19,487.75						90%	10%				
4	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	186.5	$4,434.67						90%	10%				
5	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	20	$838.54						90%	10%				
6	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	1,639.00	$103,751.83						90%	10%				
7	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	105	$2,725.92						90%	10%				
8	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	241	$7,913.96						90%	10%				
9	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2019258	690.5	$22,010.02						90%	10%				
10	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2168222	131	$3,522.68						90%	10%				
11	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2168248	15.5	$507.05						90%	10%				
12	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2261368	39	$1,392.81						90%	10%				
13	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2261368	245.5	$7,899.85						90%	10%				
14	100	90800	163	1100	Salaries and Wages - LABOR ONLY	2400024	497.5	$15,940.30						90%	10%				
15	100	90800	163	1100	Salaries and Wages - LABOR ONLY	8925370	224.5	$7,220.62						90%	10%				
16	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2324453	2	$79.74						16.67%	16.67%	16.67%	16.67%	16.66%	16.66%
17	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2324453	1	$43.59						16.67%	16.67%	16.67%	16.67%	16.66%	16.66%
18	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2325525	2	$89.14						16.67%	16.67%	16.67%	16.67%	16.66%	16.66%
19	100	90800	180	1100	Salaries and Wages - LABOR ONLY	2325525	3	$119.61						16.67%	16.67%	16.67%	16.67%	16.66%	16.66%
20	100	90800	505	1100	Salaries and Wages - LABOR ONLY	1666211	554	$31,074.70						0%	1%	2%	97%	0%	0%
21	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,880.00	$54,426.51	30%	5%	0%	5%	0%	5%	5%	10%	40%	0%	0%
22	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	21	$626.31	0%	0%	0%	0%	0%	50%	40%	10%	0%	0%	0%
23	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	560	$31,598.00	0%	0%	0%	0%	0%	0%	0%	0%	100%	0%	0%
24	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,748.00	$139,503.68	30%	5%	0%	5%	0%	5%	5%	10%	40%	0%	0%
25	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	12	$311.86	0%	0%	0%	0%	0%	50%	40%	10%	0%	0%	0%
26	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	362	$13,519.37	0%	0%	0%	0%	0%	60%	30%	0%	0%	0%	10%
27	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	535.5	$28,836.69	0%	0%	0%	0%	0%	0%	0%	0%	100%	0%	0%
28	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	548	$30,145.48	0%	0%	0%	0%	0%	0%	0%	0%	100%	0%	0%
29	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	750	$31,064.94	10%	10%	0%	0%	0%	10%	10%	10%	50%	0%	0%
30	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	536	$30,844.79	0%	0%	0%	0%	0%	0%	0%	0%	100%	0%	0%
31	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,754.00	$90,694.08	10%	10%	0%	30%	0%	0%	0%	0%	50%	0%	0%
32	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,800.50	$138,444.44	10%	10%	0%	10%	0%	0%	0%	10%	60%	0%	0%
33	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,802.00	$84,635.58	30%	5%	0%	5%	0%	5%	5%	10%	40%	0%	0%
34	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,780.00	$72,189.13	80%	10%	10%	0%	0%	0%	0%	0%	0%	0%	0%
35	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	528	$30,373.83	80%	10%	10%	0%	0%	0%	0%	0%	0%	0%	0%
36	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	1,000.00	$60,288.05	10%	20%	0%	0%	0%	10%	10%	40%	0%	0%	10%
37	100	90800	547	1100	Salaries and Wages - LABOR ONLY	1666211	32	$1,830.28	0%	0%	0%	0%	0%	0%	0%	0%	100%	0%	0%
38	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2168831	205	$7,624.57	0%	0%	0%	0%	0%	60%	30%	0%	0%	0%	10%
39	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2168837	341	$12,716.57	0%	0%	0%	0%	0%	60%	30%	0%	0%	0%	10%
40	100	90800	547	1100	Salaries and Wages - LABOR ONLY	2400024	141	$5,259.02	0%	0%	0%	0%	0%	60%	30%	0%	0%	0%	10%
41	100	90800	547	1400	Paid Overtime	1666211	2	$124.26	10%	10%	0%	0%	0%	10%	10%	10%	50%	0%	0%
42	100	90800	550	1100	Salaries and Wages - LABOR ONLY	2400024	2.5	$103.93	7.5%	7.5%		3%		30%	13%	13%	25%	1.0%	1.0%
43	100	90800	608	1100	Salaries and Wages - LABOR ONLY	2037274	668.5	$56,082.14						90%	8.50%	0.50%	0	0.50%	0.50%
44	100	90800	734	1100	Salaries and Wages - LABOR ONLY	1666211	524	$64,427.81	15%	15%				10%	10%		50%		
45	100	90800	735	1100	Salaries and Wages - LABOR ONLY	2400024	3	$71.84						100%					
46	100	90800	735	1100	Salaries and Wages - LABOR ONLY	2400024	23	$755.36						100%					
47	100	90800	855	1100	Salaries and Wages - LABOR ONLY	1666211	10	$408.11									100%		
48							23,080	$1,225,910.96											
49																			
50																			

Customer Allocation
Number of Customers per FERC Form 1
Most Recent Fiscal Year 2018

Line No.	Code	Description	Total Number of Customers
	(1)	(2)	(3)
1		Residential	
2	20,22	General and Space Heating	109,260
3	23	Seasonal	3,128
4	24	Control Access	318
5	28	Electric Vehicle	1
6		Total Residential Customers	112,707
7		General Service	
8	25	Commercial	19,949
9	27	Controlled Access	56
10	25	Industrial	264
11	25	Other	47
12		Total General Service Customers	20,316
13		Large Light & Power	
14	75	Commercial	371
15	75	Industrial	56
16	75	Other	11
17		Total Large Light & Power Customers	438
18		Large Power	
19	74	Industrial	9
20	CA	CA	1
21		Total Large Power Customers	10
22		Municipal Pumping	
23	87	Municipal Pumping	213
24		Total Municipal Customers	213
25		Lighting	
26	76	Residential Outdoor	22
27	77	Residential Area	2,404
28	76	Commercial Outdoor	72
29	77	Commercial Area	1,860
30	76	Industrial Outdoor	2
31	77	Industrial Area	42
32	25	General Service	68
33	77	Public Street and Highway Area	88
34	80	Highway Lighting	82
35	83	Overhead Street Lighting	345
36	84	Ornamental Street Lighting	110
37	77	Other Area	6
38		Total Lighting Customers	5,101
39		Total Retail Excluding Dual Fuel	138,785
40		Dual Fuel	
41	21	Residential	7,424
42	26	Commercial	526
43	26	Industrial	6
44		Total Dual Fuel Customer	7,956
45		**Total Retail Customers**	**146,741**

Monthly Revenue Requirements per fixture

					Current Rates			Adjusted without Base Cost of Fuel			Base Fuel	E8760
	Old Code	Lamp Code			Option 1	Option 2	Option 3	Option 1	Option 2	Option 3	0.02141	0.89601
Outdoor and Area Lighting Service - 76, 77												
Mercury Vapor Lamps												
Lumens Watts												
7,000 175	K	MV175W	Reddy (Area)		$12.99	$9.45		11.88	9.63			
20,000 400	M/P	MV400W / MV400W2	Flood		$21.39	$15.72		18.65	12.87			
55,000 1,000	Q	MV1000W	Flood		$41.63	$31.82		34.89	24.90			
Sodium Vapor Lamps												
Lumens Watts												
8,500 100	I	SV100W	Reddy (Area)		$10.98	$6.65	$6.65	12.05	6.97	6.97		
14,000 150	X	SV150W	Reddy (Area)		$12.92	$8.63		13.91	8.89			
23,000 250	J/G	SV250W2 / SV250W	Flood		$18.57	$11.81	$11.88	16.93	11.84	11.75		
45,000 400	Z	SV400W	Flood		$25.38	$16.39	$13.75	22.58	15.93	11.53		
Metal Halide Lamps												
Lumens Watts												
17,000 250	R	MH250W	Flood		$18.42			19.53				
28,800 400	S	MH400W	Flood		$23.15		$14.87	20.78		12.11		
88,000 1,000	U	MH1000W	Flood		$40.31		$29.34	33.88		22.70		
Light Emitting Diode												
Lumens Watts												
5,000 ≤ 48	-	LED48W	Reddy (Area)		$9.49			10.79				
10,000 ≤ 71		LED71W	Reddy (Area)		$0.00			13.06				
Light Emitting Diode												
Lumens Watts												
24,000 ≤184		LED184W	Flood (Outdoor)					19.73				
43,500 ≤316		LED316W	Flood (Outdoor)					28.36				
Street and Highway Lighting Service - 80, 83,												
Mercury Vapor Lamps												
Lumens Watts												
7,000 175	K	MV175W	Roadway		$17.33	$9.72	$9.45	16.21	9.95	9.63		
10,000 250	L	MV250W	Roadway				$12.10			10.94		
20,000 400	M	MV400W	Roadway		$24.36	$17.26	$16.79	21.67	14.44	13.96		
55,000 1,000	O	MV1000W2	Roadway				$32.47			25.56		
Sodium Vapor Lamps												
Lumens Watts												
8,500 100	I	SV100W	Roadway		$14.41	$7.62	$7.27	16.07	8.11	7.69		
14,000 150	X	SV150W	Roadway		$16.92	$9.78	$9.52	18.60	10.23	9.93		
14,000 150	A	SV150W-P	Roadway				$9.06			9.21		
20,500 200	F	SV200W	Roadway		$20.11	$11.87	$11.74	19.65	12.06	11.90		
23,000 250	G	SV250W	Roadway		$21.69	$12.97	$12.67	20.11	13.21	12.78		
45,000 400	Z	SV400W	Roadway		$27.38	$18.11	$17.25	24.62	17.70	14.30		
Metal Halide Lamps												
Lumens Watts												
28,800 400	S	MH400W	Roadway			$16.14		-	15.76	-		
Light Emitting Diode												
Lumens Watts												
4,000 ≤ 54	W	LED54W	Roadway		$13.10			14.98				
8,800 ≤ 118	Y	LED118W	Roadway		$17.39			19.56				
23,000 ≤ 219	-	LED219W	Roadway		$22.55			24.14				
30,000 ≤278		LED278W	Roadway		$0.00			24.43				

Option 4		
Customer Charge		$3.34
Energy Charge (¢/kWh)	$0.07142	$0.06020
Pole Costs		
Pole Charge	$6.64	$11.00

The amounts identified by grey shading are not applicable to Minnesota Power's customers.

kWh Calculations	Old Code	Lamp Code	Daily Est	Total kWh	January	February	March	April	May	June	July	August	September	October	November	December
					31	28	31	30	31	30	31	31	30	31	30	31
Burning Hours				4,200	462	379	367	302	264	233	252	294	336	401	435	475
Outdoor and Area Lighting Service - 76, 77																
Mercury Vapor Lamps																
Lumens Watts																
7,000 175	K	MV175W	2.432876712	888	98	80	78	64	56	49	53	62	71	85	92	100
20,000 400	M/P	MV400W / MV400W2	5.293150685	1,932	213	174	169	139	121	107	116	135	155	184	200	218
55,000 1,000	Q	MV1000W	12.65753425	4,620	508	417	404	332	290	256	277	323	370	441	478	522
Sodium Vapor Lamps																
Lumens Watts																
8,500 100	I	SV100W	1.380821918	504	55	45	44	36	32	28	30	35	40	48	52	57
14,000 150	X	SV150W	2.071232877	756	83	68	66	54	48	42	45	53	60	72	78	85
23,000 250	J/G	SV250W2 / SV250W	3.353424658	1,224	135	110	107	88	77	68	73	86	98	117	127	138
45,000 400	Z	SV400W	5.523287671	2,016	222	182	176	145	127	112	121	141	161	192	209	228
Metal Halide Lamps																
Lumens Watts																
17,000 250	R	MH250W	3.452054795	1,260	139	114	110	91	79	70	76	88	101	120	130	142
28,800 400	S	MH400W	5.293150685	1,932	213	174	169	139	121	107	116	135	155	184	200	218
88,000 1,000	U	MH1000W	12.08219178	4,410	485	398	385	317	277	245	265	309	353	421	457	499
Light Emitting Diode																
Lumens Watts																
5,000 ≤ 48	-	LED48W	0.56717808	207	23	19	18	15	13	11	12	14	17	20	21	23
10,000 ≤ 71		LED71W	0.81698635	298	33	27	26	21	19	17	18	21	24	28	31	34
Light Emitting Diode																
Lumens Watts																
24,000 ≤184		LED184W	2.11726040	773	85	70	68	56	49	43	46	54	62	74	80	87
43,500 ≤316		LED316W	3.63616460	1,327	146	120	116	95	83	74	80	93	106	127	137	150
Street and Highway Lighting Service - 80, 83, 84																
Mercury Vapor Lamps																
Lumens Watts																
7,000 175	K	MV175W	2.432876712	888	98	80	78	64	56	49	53	62	71	85	92	100
10,000 250	L	MV250W	3.353424658	1,224	135	110	107	88	77	68	73	86	98	117	127	138
20,000 400	M	MV400W	5.293150685	1,932	213	174	169	139	121	107	116	135	155	184	200	218
55,000 1,000	O	MV1000W2	12.65753425	4,620	508	417	404	332	290	256	277	323	370	441	478	522
Sodium Vapor Lamps																
Lumens Watts																
8,500 100	I	SV100W	1.380821918	504	55	45	44	36	32	28	30	35	40	48	52	57
14,000 150	X	SV150W	2.071232877	756	83	68	66	54	48	42	45	53	60	72	78	85
14,000 150	A	SV150W-P	1.282191781	468	51	42	41	34	29	26	28	33	37	45	48	53
20,500 200	F	SV200W	3.123287671	1,140	125	103	100	82	72	63	68	80	91	109	118	129
23,000 250	G	SV250W	3.353424658	1,224	135	110	107	88	77	68	73	86	98	117	127	138
45,000 400	Z	SV400W	5.523287671	2,016	222	182	176	145	127	112	121	141	161	192	209	228
Metal Halide Lamps																
Lumens Watts																
28,800 400	S	MH400W	5.293150685	1,932	213	174	169	139	121	107	116	135	155	184	200	218
Light Emitting Diode																
Lumens Watts																
4,000 ≤ 54	W	LED54W	0.62136990	227	25	20	20	16	14	13	14	16	18	22	23	26
8,800 ≤ 118	Y	LED118W	1.35780830	496	55	45	43	36	31	27	30	35	40	47	51	56
23,000 ≤ 219	-	LED219W	2.52000015	920	101	83	80	66	58	51	55	64	74	88	95	104
30,000 ≤278		LED278W	3.19890430	1,168	128	105	102	84	73	65	70	82	93	111	121	132

Option 4

All Metered Lighting 4,920,674

Flood Fixtures - Outdoor Lighting Service
Rate Code 76

Bulb Type	Light Emitting Diode LED184W			Light Emitting Diode LED316W			Mercury Vapor MV400W / MV400W2		
	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3
Lumens	30,000			0			20,000	20,000	
Watt	≤278			0			400	400	
Number of fixtures	0	0	0	0	0	0	105	5	0
Annual kWh per fixture	701	701	701	1,327	1,327	1,327	1,932	1,932	1,932
Investment									
Conductor	49.50	49.50	49.50	49.50	49.50	49.50	$49.50	$49.50	$49.50
Fixture - includes mast arm, ballast (non-LED), and lamp (LED)	$436.67	$436.67	$436.67	$809.45	$809.45	$809.45	$0.00	$0.00	$0.00
Lamp - non-LED							$8.21	$8.21	$8.21
Light Installation	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65
Photo Eye	$14.20	$14.20	$14.20	$14.20	$14.20	$14.20	$4.85	$4.85	$4.85
Subtotal	*$837.02*	*$837.02*	*$837.02*	*$1,209.80*	*$1,209.80*	*$1,209.80*	*$399.21*	*$399.21*	*$399.21*
A&G Expense	$100.44	$100.44	$100.44	$145.18	$145.18	$145.18	$47.91	$47.91	$47.91
Material Handling Expense	$83.70	$83.70	$83.70	$120.98	$120.98	$120.98	$39.92	$39.92	$39.92
Sales Tax	$57.55	$57.55	$57.55	$83.17	$83.17	$83.17	$27.45	$27.45	$27.45
Total Investment	$1,078.71	$1,078.71	$1,078.71	$1,559.13	$1,559.13	$1,559.13	$514.48	$514.48	$514.48
Annual Costs per fixture									
Fixed Charges	$114.34	$114.34	$114.34	$165.27	$165.27	$165.27	$54.54	$54.54	$54.54
Maintenance	$61.49	$61.49	$61.49	$88.87	$88.87	$155.91	$29.33	$29.33	
Replacement - Fixture	$21.83	$21.83	$21.83	$40.47	$40.47	$40.47	$0.00		
Replacement - Materials - Photo Eye, Driver (LED), and lamp (non-LED)	$2.12	$2.12	$2.12	$2.12	$2.12	$2.12	$1.95	$1.95	$1.95
Replacement - Labor Costs	$14.43	$14.43	$14.43	$14.43	$14.43	$14.43	$43.07	$43.07	$43.07
Billing and Collections	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00
Subtotal	$216.21	$216.21	$216.21	$313.16	$313.16	$380.21	*$130.88*	*$130.88*	*$101.56*
A&G Expense	$25.95	$25.95	$25.95	$37.58	$37.58	$45.62	$15.71	$15.71	$12.19
Total Annual Costs per fixture	$242.16	$242.16	$242.16	$350.74	$350.74	$425.83	$146.59	$146.59	$113.74
Annual Energy Revenue per fixture	$5.77	$5.77	$5.77	$10.92	$10.92	$10.92	$15.90	$15.90	$15.90
Annual Revenue Requirement per fixture	$247.93	$247.93	$247.93	$361.66	$361.66	$436.75	$162.48	$162.48	$129.64
Total Annual Revenue	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$17,060.86	$812.42	$0.00
Annual Base Rate Fuel per fixture	$2.24	$2.24	$2.24	$4.25	$4.25	$4.25	$6.18	$6.18	$6.18
Annual Revenue Requirement plus Base Rate Fuel per fixture	$250.17	$250.17	$250.17	$365.91	$365.91	$440.99	$168.67	$168.67	$135.82
Total Annual Revenue plus Base Rate Fuel	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$17,710.01	$843.33	$0.00
Adjusted Annual Revenue per fixture	$250.17	$0.00	$0.00	$365.91	$0.00	$0.00	$256.68	$188.64	$0.00
Adjusted Total Annual Revenue	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$26,951.40	$943.20	$0.00

The amounts identified by grey shading are not applicable to Minnesota Power's customers.

Flood Fixtures - Outdoor Lighting Service
Rate Code 76

Bulb Type	Mercury Vapor MV1000W			Metal Halide MH250W			Metal Halide MH400W		
	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3
Lumens	55,000	55,000		17,000			28,800		28,800
Watt	1,000	1,000		250			400		400
Number of fixtures	1	1	0	159	0	0	233	0	0
Annual kWh per fixture	4,620	4,620	4,620	1,260	1,260	1,260	1,932	1,932	1,932
Investment									
Conductor	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50
Fixture - includes mast arm, ballast (non-LED), and lamp (LED)	$0.00	$0.00	$0.00	$275.95	$275.95	$275.95	$275.95	$275.95	$275.95
Lamp - non-LED	$32.71	$32.71	$32.71	$13.32	$13.32	$13.32	$13.11	$13.11	$13.11
Light Installation	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65
Photo Eye	$4.85	$4.85	$4.85	$4.85	$4.85	$4.85	$4.85	$4.85	$4.85
Subtotal	*$423.71*	*$423.71*	*$423.71*	*$680.27*	*$680.27*	*$680.27*	*$680.06*	*$680.06*	*$680.06*
A&G Expense	$50.85	$50.85	$50.85	$81.63	$81.63	$81.63	$81.61	$81.61	$81.61
Material Handling Expense	$42.37	$42.37	$42.37	$68.03	$68.03	$68.03	$68.01	$68.01	$68.01
Sales Tax	$29.13	$29.13	$29.13	$46.77	$46.77	$46.77	$46.75	$46.75	$46.75
Total Investment	$546.06	$546.06	$546.06	$876.70	$876.70	$876.70	$876.43	$876.43	$876.43
Annual Costs per fixture									
Fixed Charges	$57.88	$57.88	$57.88	$92.93	$92.93	$92.93	$92.90	$92.90	$92.90
Maintenance	$31.13	$31.13		$49.97	$49.97		$49.96	$49.96	
Replacement - Fixture	$0.00			$41.19			$41.19		
Replacement - Materials - Photo Eye, Driver (LED), and lamp (non-LED)	$5.61	$5.61	$5.61	$2.71	$2.71	$2.71	$2.68	$2.68	$2.68
Replacement - Labor Costs	$43.07	$43.07	$43.07	$43.07	$43.07	$43.07	$43.07	$43.07	$43.07
Billing and Collections	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00
Subtotal	*$139.69*	*$139.69*	*$108.56*	*$231.87*	*$190.69*	*$140.71*	*$231.80*	*$190.61*	*$140.65*
A&G Expense	$16.76	$16.76	$13.03	$27.82	$22.88	$16.89	$27.82	$22.87	$16.88
Total Annual Costs per fixture	$156.45	$156.45	$121.59	$259.70	$213.57	$157.60	$259.61	$213.48	$157.53
Annual Energy Revenue per fixture	$38.01	$38.01	$38.01	$10.37	$10.37	$10.37	$15.90	$15.90	$15.90
Annual Revenue Requirement per fixture	$194.46	$194.46	$159.60	$270.06	$223.94	$167.97	$275.51	$229.38	$173.43
Total Annual Revenue	$194.46	$194.46	$0.00	$42,940.29	$0.00	$0.00	$64,193.65	$0.00	$0.00
Annual Base Rate Fuel per fixture	$14.78	$14.78	$14.78	$4.03	$4.03	$4.03	$6.18	$6.18	$6.18
Annual Revenue Requirement plus Base Rate Fuel per fixture	$209.24	$209.24	$174.38	$274.10	$227.97	$172.00	$281.69	$235.56	$179.61
Total Annual Revenue plus Base Rate Fuel	$209.24	$209.24	$0.00	$43,581.38	$0.00	$0.00	$65,634.14	$0.00	$0.00
Adjusted Annual Revenue per fixture	$499.56	$381.84	$0.00	$254.20	$0.00	$0.00	$281.69	$0.00	$179.61
Adjusted Total Annual Revenue	$499.56	$381.84	$0.00	$40,417.16	$0.00	$0.00	$65,634.14	$0.00	$0.00

The amounts identified by grey shading are not applicable to Minnesota Power's customers.

Flood Fixtures - Outdoor Lighting Service
Rate Code 76

Bulb Type	Metal Halide MH1000W			Sodium Vapor SV250W2 / SV250W			Sodium Vapor SV400W		
	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3
Lumens	88,000		88,000	23,000	23,000	23,000	45,000	45,000	45,000
Watt	1,000		1,000	250	250	250	400	400	400
Number of fixtures	63	0	0	898	20	0	652	12	0
Annual kWh per fixture	4,410	4,410	4,410	1,224	1,224	1,224	2,016	2,016	2,016
Investment									
Conductor	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50
Fixture - includes mast arm, ballast (non-LED), and lamp (LED)	$329.61	$329.61	$329.61	$125.18	$125.18	$125.18	$252.79	$252.79	$252.79
Lamp - non-LED	$26.34	$26.34	$26.34	$10.02	$10.02	$10.02	$13.23	$13.23	$13.23
Light Installation	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65
Photo Eye	$4.85	$4.85	$4.85	$4.85	$4.85	$4.85	$4.85	$4.85	$4.85
Subtotal	*$746.95*	*$746.95*	*$746.95*	*$526.20*	*$526.20*	*$526.20*	*$657.02*	*$657.02*	*$657.02*
A&G Expense	$89.63	$89.63	$89.63	$63.14	$63.14	$63.14	$78.84	$78.84	$78.84
Material Handling Expense	$74.69	$74.69	$74.69	$52.62	$52.62	$52.62	$65.70	$65.70	$65.70
Sales Tax	$51.35	$51.35	$51.35	$36.18	$36.18	$36.18	$45.17	$45.17	$45.17
Total Investment	$962.63	$962.63	$962.63	$678.14	$678.14	$678.14	$846.73	$846.73	$846.73
Annual Costs per fixture									
Fixed Charges	$102.04	$102.04	$102.04	$71.88	$71.88	$71.88	$89.75	$89.75	$89.75
Maintenance	$54.87	$54.87		$38.65	$38.65		$48.26	$48.26	
Replacement - Fixture	$49.20			$18.68			$37.73		
Replacement - Materials - Photo Eye, Driver (LED), and lamp (non-LED)	$4.66	$4.66	$4.66	$2.22	$2.22	$2.22	$2.70	$2.70	$2.70
Replacement - Labor Costs	$43.07	$43.07	$43.07	$43.07	$43.07	$43.07	$43.07	$43.07	$43.07
Billing and Collections	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00
Subtotal	*$255.83*	*$206.64*	*$151.77*	*$176.51*	*$157.83*	*$119.18*	*$223.52*	*$185.79*	*$137.53*
A&G Expense	$30.70	$24.80	$18.21	$21.18	$18.94	$14.30	$26.82	$22.29	$16.50
Total Annual Costs per fixture	$286.53	$231.43	$169.98	$197.69	$176.77	$133.48	$250.34	$208.08	$154.03
Annual Energy Revenue per fixture	$36.28	$36.28	$36.28	$10.07	$10.07	$10.07	$16.59	$16.59	$16.59
Annual Revenue Requirement per fixture	$322.82	$267.72	$206.26	$207.76	$186.84	$143.55	$266.93	$224.67	$170.62
Total Annual Revenue	$20,337.44	$0.00	$0.00	$186,572.81	$3,736.78	$0.00	$174,037.16	$2,696.05	$0.00
Annual Base Rate Fuel per fixture	$14.11	$14.11	$14.11	$3.92	$3.92	$3.92	$6.45	$6.45	$6.45
Annual Revenue Requirement plus Base Rate Fuel per fixture	$336.93	$281.83	$220.38	$211.68	$190.76	$147.46	$273.38	$231.12	$177.07
Total Annual Revenue plus Base Rate Fuel	$21,226.50	$0.00	$0.00	$190,090.10	$3,815.12	$0.00	$178,243.34	$2,773.46	$0.00
Adjusted Annual Revenue per fixture	$483.72	$0.00	$352.08	$222.84	$162.98	$147.46	$304.56	$226.18	$177.07
Adjusted Total Annual Revenue	$30,474.36	$0.00	$0.00	$200,110.32	$3,259.56	$0.00	$198,573.12	$2,714.18	$0.00

The amounts identified by grey shading are not applicable to Minnesota Power's customers.

Reddy (Area) Fixtures - Area Lighting Service
Rate Code 77

Bulb Type	Light Emitting Diode LED48W			Light Emitting Diode LED71W			Mercury Vapor MV175W		
	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3
Lumens	4,674			9,479			7,000	7,000	
Watt	≤ 48			≤ 71			175	175	
Number of fixtures	0	0	0	0	0	0	977	107	0
Annual kWh per fixture	207	207	207	298	298	298	888	888	888
Investment									
Conductor	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50
Fixture - includes mast arm, ballast (non-LED), and lamp (LED)	$156.69	$156.69	$156.69	$146.74	$146.74	$146.74	$0.00	$0.00	$0.00
Lamp - non-LED							$8.83	$8.83	$8.83
Light Installation	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65
Photo Eye	$14.20	$14.20	$14.20	$14.20	$14.20	$14.20	$4.85	$4.85	$4.85
Subtotal	*$557.04*	*$557.04*	*$557.04*	*$547.09*	*$547.09*	*$547.09*	*$399.83*	*$399.83*	*$399.83*
A&G Expense	$66.84	$66.84	$66.84	$65.65	$65.65	$65.65	$47.98	$47.98	$47.98
Material Handling Expense	$55.70	$55.70	$55.70	$54.71	$54.71	$54.71	$39.98	$39.98	$39.98
Sales Tax	$38.30	$38.30	$38.30	$37.61	$37.61	$37.61	$27.49	$27.49	$27.49
Total Investment	$717.88	$717.88	$717.88	$705.06	$705.06	$705.06	$515.28	$515.28	$515.28
Annual Costs per fixture									
Fixed Charges	$76.10	$76.10	$76.10	$74.74	$74.74	$74.74	$54.62	$54.62	$54.62
Maintenance	$40.92	$40.92		$40.19	$40.19	$40.19	$29.37	$29.37	
Replacement - Fixture	$7.83			$7.34	$7.34	$7.34	$0.00		
Replacement - Materials - Photo Eye, Driver (LED), and lamp (non-LED)	$0.71	$0.71	$0.71	$0.71	$0.71	$0.71	$2.04	$2.04	$2.04
Replacement - Labor Costs	$14.43	$14.43	$14.43	$14.43	$14.43	$14.43	$43.07	$43.07	$43.07
Billing and Collections	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00
Subtotal	*$141.99*	*$134.16*	*$93.24*	*$139.40*	*$139.40*	*$139.40*	*$131.11*	*$131.11*	*$101.73*
A&G Expense	$17.04	$16.10	$11.19	$16.73	$16.73	$16.73	$15.73	$15.73	$12.21
Total Annual Costs per fixture	$159.03	$150.26	$104.43	$156.13	$156.13	$156.13	$146.84	$146.84	$113.94
Annual Energy Revenue per fixture	$1.70	$1.70	$1.70	$2.45	$2.45	$2.45	$7.31	$7.31	$7.31
Annual Revenue Requirement per fixture	$160.73	$151.96	$106.13	$158.58	$158.58	$158.58	$154.14	$154.14	$121.25
Total Annual Revenue	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$150,598.86	$16,493.43	$0.00
Annual Base Rate Fuel per fixture	$0.66	$0.66	$0.66	$0.95	$0.95	$0.95	$2.84	$2.84	$2.84
Annual Revenue Requirement plus Base Rate Fuel per fixture	$161.40	$152.62	$106.79	$159.54	$159.54	$159.54	$156.99	$156.99	$124.09
Total Annual Revenue plus Base Rate Fuel	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$153,375.11	$16,797.48	$0.00
Adjusted Annual Revenue Requirement per fixture	$130.96	$0.00	$0.00	$159.54	$0.00	$0.00	$156.99	$130.41	$0.00
Adjusted Total Annual Revenue	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$153,375.11	$13,953.87	$0.00

Reddy (Area) Fixtures - Area Lighting Service
Rate Code 77

Bulb Type	Sodium Vapor SV100W			Sodium Vapor SV150W		
	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3
Lumens	8,500	8,500	8,500	14,000	14,000	
Watt	100	100	100	150	150	
Number of fixtures	2,522	40	1	336	2	0
Annual kWh per fixture	504	504	504	756	756	756
Investment						
Conductor	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50
Fixture - includes mast arm, ballast (non-LED), and lamp (LED)	$90.74	$90.74	$90.74	$95.10	$95.10	$95.10
Lamp - non-LED	$10.17	$10.17	$10.17	$10.03	$10.03	$10.03
Light Installation	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65
Photo Eye	$4.85	$4.85	$4.85	$4.85	$4.85	$4.85
Subtotal	*$491.91*	*$491.91*	*$491.91*	*$496.13*	*$496.13*	*$496.13*
A&G Expense	$59.03	$59.03	$59.03	$59.54	$59.54	$59.54
Material Handling Expense	$49.19	$49.19	$49.19	$49.61	$49.61	$49.61
Sales Tax	$33.82	$33.82	$33.82	$34.11	$34.11	$34.11
Total Investment	$633.95	$633.95	$633.95	$639.39	$639.39	$639.39
Annual Costs per fixture						
Fixed Charges	$67.20	$67.20	$67.20	$67.78	$67.78	$67.78
Maintenance	$36.14	$36.14		$36.45	$36.45	
Replacement - Fixture	$13.54			$14.19		
Replacement - Materials - Photo Eye, Driver (LED), and lamp (non-LED)	$2.24	$2.24	$2.24	$2.22	$2.22	$2.22
Replacement - Labor Costs	$43.07	$43.07	$43.07	$43.07	$43.07	$43.07
Billing and Collections	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00
Subtotal	*$164.19*	*$150.65*	*$114.51*	*$165.71*	*$151.51*	*$115.07*
A&G Expense	$19.70	$18.08	$13.74	$19.88	$18.18	$13.81
Total Annual Costs per fixture	$183.89	$168.73	$128.25	$185.59	$169.70	$128.88
Annual Energy Revenue per fixture	$4.15	$4.15	$4.15	$6.22	$6.22	$6.22
Annual Revenue Requirement per fixture	$188.04	$172.87	$132.40	$191.81	$175.92	$135.10
Total Annual Revenue	$474,240.07	$6,914.91	$132.40	$64,449.15	$351.83	$0.00
Annual Base Rate Fuel per fixture	$1.61	$1.61	$1.61	$2.42	$2.42	$2.42
Annual Revenue Requirement plus Base Rate Fuel per fixture	$189.65	$174.49	$134.01	$194.23	$178.33	$137.52
Total Annual Revenue plus Base Rate Fuel	$478,307.55	$6,979.42	$134.01	$65,262.00	$356.67	$0.00
Adjusted Annual Revenue Requirement per fixture	$151.52	$91.77	$91.77	$178.30	$119.09	$0.00
Adjusted Total Annual Revenue	$382,143.53	$3,670.80	$91.77	$59,907.46	$238.19	$0.00

Roadway Fixtures -Street and Highway Lighting Service
Rate Codes 80, 83, 84

Bulb Type	Light Emitting Diode LED54W			Light Emitting Diode LED118W			Light Emitting Diode LED219W		
	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3
Lumens	4,000			8,800			23,000		
Watt	≤ 54			≤ 118			≤ 219		
Number of fixtures	119	0	0	516	0	0	0	0	0
Annual kWh per fixture	227	227	227	496	496	496	920	920	920
Investment									
Conductor	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50
Fixture - includes ballast (non-LED), and lamp (LED)	$192.69	$192.69	$192.69	$305.40	$305.40	$305.40	$502.95	$502.95	$502.95
Lamp - non-LED									
Light Installation	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65
Mast Arm	$159.42	$159.42	$159.42	$159.42	$159.42	$159.42	$159.42	$159.42	$159.42
Photo Eye	$14.20	$14.20	$14.20	$14.20	$14.20	$14.20	$14.20	$14.20	$14.20
Subtotal	*$752.46*	*$752.46*	*$752.46*	*$865.17*	*$865.17*	*$865.17*	*$1,062.72*	*$1,062.72*	*$1,062.72*
A&G Expense	$90.30	$90.30	$90.30	$103.82	$103.82	$103.82	$127.53	$127.53	$127.53
Material Handling Expense	$75.25	$75.25	$75.25	$86.52	$86.52	$86.52	$106.27	$106.27	$106.27
Sales Tax	$51.73	$51.73	$51.73	$59.48	$59.48	$59.48	$73.06	$73.06	$73.06
Total Investment	$969.73	$969.73	$969.73	$1,114.99	$1,114.99	$1,114.99	$1,369.58	$1,369.58	$1,369.58
Annual Costs per fixture									
Fixed Charges	$102.79	$102.79	$102.79	$118.19	$118.19	$118.19	$145.18	$145.18	$145.18
Maintenance	$55.27	$55.27		$63.55	$63.55		$78.07	$78.07	
Replacement - Fixture	$9.63			$15.27			$25.15		
Replacement - Materials - Photo Eye, Driver (LED), and lamp (non-LED)	$0.71	$0.71	$0.71	$0.71	$0.71	$0.71	$0.71	$0.71	$0.71
Replacement - Labor Costs	$14.43	$14.43	$14.43	$14.43	$14.43	$14.43	$14.43	$14.43	$14.43
Billing and Collections	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00
Subtotal	*$184.84*	*$175.21*	*$119.93*	*$214.16*	*$198.89*	*$135.33*	*$265.53*	*$240.38*	*$162.32*
A&G Expense	$22.18	$21.03	$14.39	$25.70	$23.87	$16.24	$31.86	$28.85	$19.48
Total Annual Costs per fixture	$207.02	$196.23	$134.33	$239.85	$222.75	$151.57	$297.40	$269.23	$181.80
Annual Energy Revenue per fixture	$1.87	$1.87	$1.87	$4.08	$4.08	$4.08	$7.57	$7.57	$7.57
Annual Revenue Requirement per fixture	$208.89	$198.10	$136.19	$243.93	$226.83	$155.65	$304.96	$276.80	$189.36
Total Annual Revenue	$24,857.98	$0.00	$0.00	$125,868.78	$0.00	$0.00	$0.00	$0.00	$0.00
Annual Base Rate Fuel per fixture	$0.73	$0.73	$0.73	$1.59	$1.59	$1.59	$2.94	$2.94	$2.94
Annual Revenue Requirement plus Base Rate Fuel per fixture	$209.62	$198.83	$136.92	$245.52	$228.42	$157.23	$307.91	$279.74	$192.31
Total Annual Revenue plus Base Rate Fuel	$24,944.35	$0.00	$0.00	$126,687.11	$0.00	$0.00	$0.00	$0.00	$0.00
Adjusted Annual Revenue Requirement per fixture	$180.78	$0.00	$0.00	$239.98	$0.00	$0.00	$307.91	$0.00	$0.00
Adjusted Total Annual Revenue	$21,512.82	$0.00	$0.00	$123,830.71	$0.00	$0.00	$0.00	$0.00	$0.00

Roadway Fixtures -Street and Highway Lighting Service
Rate Codes 80, 83, 84

Bulb Type	Light Emitting Diode LED278W			Mercury Vapor MV175W			Mercury Vapor MV250W		
	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3
Lumens				7,000	7,000	7,000			10,000
Watt	≤278			175	175	175			250
Number of fixtures	0	0	0	972	1,375	7	0	0	8
Annual kWh per fixture	1,327	1,327	1,327	888	888	888	1,224	1,224	1,224
Investment									
Conductor	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50
Fixture - includes ballast (non-LED), and lamp (LED)	$524.25	$524.25	$524.25	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Lamp - non-LED				$8.83	$8.83	$8.83	$8.83	$8.83	$8.83
Light Installation	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65
Mast Arm	$159.42	$159.42	$159.42	$159.42	$159.42	$159.42	$159.42	$159.42	$159.42
Photo Eye	$14.20	$14.20	$14.20	$4.85	$4.85	$4.85	$4.85	$4.85	$4.85
Subtotal	*$1,084.02*	*$1,084.02*	*$1,084.02*	*$559.25*	*$559.25*	*$559.25*	*$559.25*	*$559.25*	*$559.25*
A&G Expense	$130.08	$130.08	$130.08	$67.11	$67.11	$67.11	$67.11	$67.11	$67.11
Material Handling Expense	$108.40	$108.40	$108.40	$55.92	$55.92	$55.92	$55.92	$55.92	$55.92
Sales Tax	$74.53	$74.53	$74.53	$38.45	$38.45	$38.45	$38.45	$38.45	$38.45
Total Investment	$1,397.03	$1,397.03	$1,397.03	$720.73	$720.73	$720.73	$720.73	$720.73	$720.73
Annual Costs per fixture									
Fixed Charges	$148.09	$148.09	$148.09	$76.40	$76.40	$76.40	$76.40	$76.40	$76.40
Maintenance	$79.63			$41.08	$41.08		$41.08	$41.08	
Replacement - Fixture	$26.21			$0.00			$0.00		
Replacement - Materials - Photo Eye, Driver (LED), and lamp (non-LED)	$0.71	$0.71	$0.71	$2.04	$2.04	$2.04	$2.04	$2.04	$2.04
Replacement - Labor Costs	$14.43	$14.43	$14.43	$43.07	$43.07	$43.07	$43.07	$43.07	$43.07
Billing and Collections	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00
Subtotal	*$271.07*	*$165.23*	*$165.23*	*$164.59*	*$164.59*	*$123.51*	*$164.59*	*$164.59*	*$123.51*
A&G Expense	$32.53	$19.83	$19.83	$19.75	$19.75	$14.82	$19.75	$19.75	$14.82
Total Annual Costs per fixture	$303.60	$185.06	$185.06	$184.35	$184.35	$138.33	$184.35	$184.35	$138.33
Annual Energy Revenue per fixture	$10.92	$10.92	$10.92	$7.31	$7.31	$7.31	$10.07	$10.07	$10.07
Annual Revenue Requirement per fixture	$314.52	$195.97	$195.97	$191.65	$191.65	$145.64	$194.42	$194.42	$148.40
Total Annual Revenue	$0.00	$0.00	$0.00	$186,285.35	$263,520.94	$1,019.48	$0.00	$0.00	$1,187.24
Annual Base Rate Fuel per fixture	$4.25	$4.25	$4.25	$2.84	$2.84	$2.84	$3.92	$3.92	$3.92
Annual Revenue Requirement plus Base Rate Fuel per fixture	$318.76	$200.22	$200.22	$194.49	$194.49	$148.48	$198.33	$198.33	$152.32
Total Annual Revenue plus Base Rate Fuel	$0.00	$0.00	$0.00	$189,047.38	$267,428.14	$1,039.37	$0.00	$0.00	$1,218.57
Adjusted Annual Revenue Requirement per fixture	$318.76	$0.00	$0.00	$207.96	$134.14	$130.41	$0.00	$0.00	$152.32
Adjusted Total Annual Revenue	$0.00	$0.00	$0.00	$202,137.12	$184,437.00	$912.87	$0.00	$0.00	$1,218.57

Roadway Fixtures -Street and Highway Lighting Service
Rate Codes 80, 83, 84

Bulb Type	Mercury Vapor MV400W			Mercury Vapor MV1000W2			Metal Halide MH400W		
	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3
Lumens	20,000	20,000	20,000			55,000		28,800	
Watt	400	400	400			1,000		400	
Number of fixtures	27	47	26	0	0	0	0	0	0
Annual kWh per fixture	1,932	1,932	1,932	4,620	4,620	4,620	1,932	1,932	1,932
Investment									
Conductor	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50
Fixture - includes ballast (non-LED), and lamp (LED)	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00		$161.43	
Lamp - non-LED	$8.21	$8.21	$8.21	$32.71	$32.71	$32.71	$13.11	$13.11	$13.11
Light Installation	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65
Mast Arm	$159.42	$159.42	$159.42	$159.42	$159.42	$159.42	$159.42	$159.42	$159.42
Photo Eye	$4.85	$4.85	$4.85	$4.85	$4.85	$4.85	$4.85	$4.85	$4.85
Subtotal	*$558.63*	*$558.63*	*$558.63*	*$583.13*	*$583.13*	*$583.13*	*$563.53*	*$724.96*	*$563.53*
A&G Expense	$67.04	$67.04	$67.04	$69.98	$69.98	$69.98	$67.62	$87.00	$67.62
Material Handling Expense	$55.86	$55.86	$55.86	$58.31	$58.31	$58.31	$56.35	$72.50	$56.35
Sales Tax	$38.41	$38.41	$38.41	$40.09	$40.09	$40.09	$38.74	$49.84	$38.74
Total Investment	$719.93	$719.93	$719.93	$751.51	$751.51	$751.51	$726.25	$934.29	$726.25
Annual Costs per fixture									
Fixed Charges	$76.31	$76.31	$76.31	$79.66	$79.66	$79.66	$76.98	$99.03	$76.98
Maintenance	$41.04	$41.04		$42.84	$42.84		$41.40	$53.25	
Replacement - Fixture	$0.00			$0.00			$0.00		
Replacement - Materials - Photo Eye, Driver (LED), and lamp (non-LED)	$1.95	$1.95	$1.95	$5.61	$5.61	$5.61	$2.68	$2.68	$2.68
Replacement - Labor Costs	$43.07	$43.07	$43.07	$43.07	$43.07	$43.07	$43.07	$43.07	$43.07
Billing and Collections	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00
Subtotal	*$164.37*	*$164.37*	*$123.34*	*$173.17*	*$173.17*	*$130.34*	*$166.13*	*$200.04*	*$124.74*
A&G Expense	$19.72	$19.72	$14.80	$20.78	$20.78	$15.64	$19.94	$24.01	$14.97
Total Annual Costs per fixture	$184.10	$184.10	$138.14	$193.96	$193.96	$145.98	$186.07	$224.05	$139.70
Annual Energy Revenue per fixture	$15.90	$15.90	$15.90	$38.01	$38.01	$38.01	$15.90	$15.90	$15.90
Annual Revenue Requirement per fixture	$199.99	$199.99	$154.03	$231.97	$231.97	$183.99	$201.96	$239.94	$155.60
Total Annual Revenue	$5,399.78	$9,399.61	$4,004.81	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Annual Base Rate Fuel per fixture	$6.18	$6.18	$6.18	$14.78	$14.78	$14.78	$6.18	$6.18	$6.18
Annual Revenue Requirement plus Base Rate Fuel per fixture	$206.17	$206.17	$160.21	$246.75	$246.75	$198.78	$208.15	$246.13	$161.78
Total Annual Revenue plus Base Rate Fuel	$5,566.70	$9,690.19	$4,165.55	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Adjusted Annual Revenue Requirement per fixture	$292.32	$207.12	$201.48	$0.00	$0.00	$389.64	$0.00	$222.73	$0.00
Adjusted Total Annual Revenue	$7,892.64	$9,734.64	$5,238.48	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00

Roadway Fixtures -Street and Highway Lighting Service
Rate Codes 80, 83, 84

Bulb Type	Sodium Vapor SV100W			Sodium Vapor SV150W			Sodium Vapor SV150W-P		
	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3
Lumens	8,500	8,500	8,500	14,000	14,000	14,000			14,000
Watt	100	100	100	150	150	150			150
Number of fixtures	1,158	3,101	47	1,188	1,188	102	0	0	0
Annual kWh per fixture	504	504	504	756	756	756	468	468	468
Investment									
Conductor	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50
Fixture - includes ballast (non-LED), and lamp (LED)	$111.19	$111.19	$111.19	$111.19	$111.19	$111.19			$111.19
Lamp - non-LED	$10.17	$10.17	$10.17	$10.03	$10.03	$10.03			
Light Installation	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65
Mast Arm	$159.42	$159.42	$159.42	$159.42	$159.42	$159.42	$159.42	$159.42	$159.42
Photo Eye	$4.85	$4.85	$4.85	$4.85	$4.85	$4.85	$4.85	$4.85	$4.85
Subtotal	*$671.78*	*$671.78*	*$671.78*	*$671.64*	*$671.64*	*$671.64*	*$550.42*	*$550.42*	*$661.61*
A&G Expense	$80.61	$80.61	$80.61	$80.60	$80.60	$80.60	$66.05	$66.05	$79.39
Material Handling Expense	$67.18	$67.18	$67.18	$67.16	$67.16	$67.16	$55.04	$55.04	$66.16
Sales Tax	$46.18	$46.18	$46.18	$46.18	$46.18	$46.18	$37.84	$37.84	$45.49
Total Investment	$865.76	$865.76	$865.76	$865.58	$865.58	$865.58	$709.35	$709.35	$852.65
Annual Costs per fixture									
Fixed Charges	$91.77	$91.77	$91.77	$91.75	$91.75	$91.75	$75.19	$75.19	$90.38
Maintenance	$49.35	$49.35		$49.34	$49.34		$40.43	$40.43	
Replacement - Fixture	$16.60			$16.60			$0.00		
Replacement - Materials - Photo Eye, Driver (LED), and lamp (non-LED)	$2.24	$2.24	$2.24	$2.22	$2.22	$2.22	$0.72	$0.72	$0.72
Replacement - Labor Costs	$43.07	$43.07	$43.07	$43.07	$43.07	$43.07	$43.07	$43.07	$43.07
Billing and Collections	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00
Subtotal	*$205.03*	*$188.43*	*$139.08*	*$204.98*	*$188.38*	*$139.04*	*$161.42*	*$161.42*	*$136.18*
A&G Expense	$24.60	$22.61	$16.69	$24.60	$22.61	$16.69	$19.37	$19.37	$16.34
Total Annual Costs per fixture	$229.63	$211.04	$155.77	$229.58	$210.99	$155.73	$180.79	$180.79	$152.52
Annual Energy Revenue per fixture	$4.15	$4.15	$4.15	$6.22	$6.22	$6.22	$3.85	$3.85	$3.85
Annual Revenue Requirement per fixture	$233.78	$215.19	$159.92	$235.80	$217.21	$161.95	$184.64	$184.64	$156.37
Total Annual Revenue	$270,715.55	$667,309.02	$7,516.32	$280,125.15	$258,043.82	$16,518.93	$0.00	$0.00	$0.00
Annual Base Rate Fuel per fixture	$1.61	$1.61	$1.61	$2.42	$2.42	$2.42	$1.50	$1.50	$1.50
Annual Revenue Requirement plus Base Rate Fuel per fixture	$235.39	$216.80	$161.53	$238.21	$219.63	$164.37	$186.14	$186.14	$157.87
Total Annual Revenue plus Base Rate Fuel	$272,583.18	$672,310.32	$7,592.12	$282,999.16	$260,917.82	$16,765.68	$0.00	$0.00	$0.00
Adjusted Annual Revenue Requirement per fixture	$198.86	$105.16	$100.33	$233.50	$134.96	$131.38	$0.00	$0.00	$125.03
Adjusted Total Annual Revenue	$230,277.56	$326,088.76	$4,715.32	$277,393.25	$160,337.23	$13,400.35	$0.00	$0.00	$0.00

Roadway Fixtures -Street and Highway Lighting Service
Rate Codes 80, 83, 84

Bulb Type	Sodium Vapor SV200W			Sodium Vapor SV250W			Sodium Vapor SV400W		
	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3
Lumens	20,500	20,500	20,500	23,000	23,000	23,000	45,000	45,000	45,000
Watt	200	200	200	250	250	250	400	400	400
Number of fixtures	1	4	63	501	987	210	24	34	107
Annual kWh per fixture	1,140	1,140	1,140	1,224	1,224	1,224	2,016	2,016	2,016
Investment									
Conductor	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50	$49.50
Fixture - includes ballast (non-LED), and lamp (LED)	$138.62	$138.62	$138.62	$138.62	$138.62	$138.62	$161.43	$161.43	$161.43
Lamp - non-LED	$8.95	$8.95	$8.95	$10.02	$10.02	$10.02	$13.23	$13.23	$13.23
Light Installation	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65	$336.65
Mast Arm	$159.42	$159.42	$159.42	$159.42	$159.42	$159.42	$159.42	$159.42	$159.42
Photo Eye	$4.85	$4.85	$4.85	$4.85	$4.85	$4.85	$4.85	$4.85	$4.85
Subtotal	*$697.99*	*$697.99*	*$697.99*	*$699.06*	*$699.06*	*$699.06*	*$725.08*	*$725.08*	*$725.08*
A&G Expense	$83.76	$83.76	$83.76	$83.89	$83.89	$83.89	$87.01	$87.01	$87.01
Material Handling Expense	$69.80	$69.80	$69.80	$69.91	$69.91	$69.91	$72.51	$72.51	$72.51
Sales Tax	$47.99	$47.99	$47.99	$48.06	$48.06	$48.06	$49.85	$49.85	$49.85
Total Investment	$899.53	$899.53	$899.53	$900.91	$900.91	$900.91	$934.45	$934.45	$934.45
Annual Costs per fixture									
Fixed Charges	$95.35	$95.35	$95.35	$95.50	$95.50	$95.50	$99.05	$99.05	$99.05
Maintenance	$51.27	$51.27		$51.35	$51.35		$53.26	$53.26	
Replacement - Fixture	$20.69			$20.69			$24.09		
Replacement - Materials - Photo Eye, Driver (LED), and lamp (non-LED)	$2.06	$2.06	$2.06	$2.22	$2.22	$2.22	$2.70	$2.70	$2.70
Replacement - Labor Costs	$43.07	$43.07	$43.07	$43.07	$43.07	$43.07	$43.07	$43.07	$43.07
Billing and Collections	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00
Subtotal	*$214.45*	*$193.76*	*$142.48*	*$214.83*	*$194.14*	*$142.79*	*$224.18*	*$200.09*	*$146.82*
A&G Expense	$25.73	$23.25	$17.10	$25.78	$23.30	$17.13	$26.90	$24.01	$17.62
Total Annual Costs per fixture	$240.18	$217.01	$159.58	$240.61	$217.44	$159.92	$251.08	$224.10	$164.44
Annual Energy Revenue per fixture	$9.38	$9.38	$9.38	$10.07	$10.07	$10.07	$16.59	$16.59	$16.59
Annual Revenue Requirement per fixture	$249.56	$226.39	$168.96	$250.68	$227.51	$169.99	$267.67	$240.68	$181.03
Total Annual Revenue	$249.56	$905.55	$10,644.53	$125,591.19	$224,551.10	$35,698.83	$6,424.05	$8,183.24	$19,370.04
Annual Base Rate Fuel per fixture	$3.65	$3.65	$3.65	$3.92	$3.92	$3.92	$6.45	$6.45	$6.45
Annual Revenue Requirement plus Base Rate Fuel per fixture	$253.21	$230.03	$172.61	$254.60	$231.43	$173.91	$274.12	$247.13	$187.48
Total Annual Revenue plus Base Rate Fuel	$253.21	$920.14	$10,874.35	$127,553.50	$228,416.98	$36,521.36	$6,578.88	$8,402.58	$20,060.32
Adjusted Annual Revenue Requirement per fixture	$253.21	$163.81	$162.01	$260.28	$178.99	$173.91	$328.56	$247.13	$207.00
Adjusted Total Annual Revenue	$253.21	$655.22	$10,206.76	$130,400.28	$176,659.18	$36,521.36	$7,885.44	$8,402.58	$22,149.00

Street and Highway Lighting Service and Outdoor and Area Lighting Service
Rate Codes 76, 77, 80, 83, 84

	Option 4
Number of Customers	301
Annual kWh per customer	16,348
Investment	
Meter Costs	$90.00
Subtotal	*$90.00*
A&G Expense	$10.80
Material Handling Expense	$9.00
Sales Tax	$6.19
Pre Cap Fee	$80.00
Total Investment per customer	$195.99
Annual Costs per customer	
Fixed Charges	$20.77
Billing and Collections	$2.00
Total Annual Costs per customer	$22.78
Annual Energy Revenue per customer	$134.50
Total Annual Revenue	$47,342.43
Annual Base Rate Fuel per customer	$1,342.64
Total Annual Revenue plus Base Rate Fuel	$410,991.54
Adjusted Annual Energy Revenue per customer	$1,342.69
Adjusted Total Annual Revenue	$411,006.30

Street and Highway Lighting Service and Outdoor and Area Lighting Service
Rate Codes 76, 77, 80, 83, 84

	Pole Costs
Number of MP-owned lighting-only poles	1,566
Investment	
Pole Cost	$350.00
Subtotal	*$350.00*
A&G Expense	$42.00
Installation Labor	$283.52
Local Tax	$7.00
Material Handling Expense	$35.00
Sales Tax	$24.06
Vehicle Expense	$60.00
Total Investment	$741.58
Annual Costs per pole	
Fixed Charges	$76.90
Maintenance Expense	$42.27
Subtotal	*$119.17*
A&G Expense	$14.30
Total Annual Costs per pole	$133.47
Annual Revenue Requirement per pole	$133.47
Total Annual Revenue	$209,018.69
Adjusted Annual Revenue per pole	$132.00
Adjusted Total Annual Revenue	$206,712.00

Inputs and Cost Allocations	
A&G expense	12.000%
Area lighting only poles (MP owned)	1,566
Customer accounts revenue requirements per COS	$40,851
Conductor (feet)	150
Conductor ($ per foot)	$0.33
Distribution pole cost	$350.00
Energy charge rate ($/kWh)	$0.008228
Fixed charge rate - fixtures	10.60%
Fixed charge rate - distribution poles	10.37%
Hourly labor	$70.88
Local Tax	2.000%
Maintenance expense	5.70%
Mast arm (Street Light)	$159.42
Mart arm (Area Light)	$25.21
Material handling expense	10.00%
Meter cost	$90.00
Number of customers (Service Agreements) on Option 4	301
Number of hours to install light (LED and non-LED)	3.5
Number of hours to install pole	4.0
Number of hours for replacement	3.0
Photo eye for all LED	$14.20
Photo eye for all non-LED	$4.85
Pre Cap Fee	$80.00
Replacement - LED	20.0
Replacement - non-LED	6.7
Revenue requirements - Lighting	$4,035,709
Sales tax	6.875%
Street lighting only poles (MP owned)	3,715
Total distribution poles (MP owned)	134,918
Total number of fixtures	20,378
Vehicle expense	$15.00
Average customer accounts Revenue Requirements per fixture	$2.00
Conductor costs	$49.50
Light Installation - LED & non-LED	
Vehicle Expense	$52.50
Labor Cost	$248.08
Subtotal	*$300.58*
A&G Expense	$36.07
Total Light Installation	$336.65
Replacement - Labor Costs	
Vehicle Expense	$45.00
Labor	$212.64
Subtotal	*$257.64*
A&G Expense	$30.92
Total Replacement - LED & non-LED	$288.56

Voltage Discount Cost Support
2020 Test Year

		Secondary	Primary	Dist. Bulk Delivery	Transmission
		(1)	(2)	(3)	(4)
Revenue Requirements: Demand & Customer 1/					
A	General Service	5,105,641	9,235,284	2,118,627	6,198,644
B	Large Light & Power	1,751,785	9,476,717	3,033,083	13,338,638
C	Municipal Pumping	159,414	349,031	103,645	121,284
D	Revenue Requirements Sum.	7,016,840	19,061,032	5,255,355	19,658,566
Billing Units (MWh) 2/					
E	General Service	688,706	730,189	745,313	751,201
F	Large Light & Power	583,725	919,852	1,030,448	1,371,031
G	Total Billing Demands	1,272,431	1,650,041	1,775,760	2,122,232
Billing Units (kW) 3/					
H	General Service	2,182,947	2,314,433	2,362,370	2,381,033
I	Large Light & Power	1,374,804	2,166,458	2,426,934	3,229,085
J	Total Billing Demands	3,557,751	4,480,891	4,789,305	5,610,118
K	Revenue Req. ($/MWh) (Line D / Line H)	5.51	11.55	2.96	9.26
L	Revenue Req. ($/kW) (Line D / Line L)	1.97	4.25	1.10	3.50
M	Avoided Cost for Customers at Primary Voltage or Higher ($/kW)	1.97	equivalent to = $5.51/MWh or .00551 $/kWh		
N	Additional Avoided Cost for Customers at Transmission Voltage or Higher ($/MWh)	14.51	equivalent to .01451 $/kWh or $5.35/kW		
O		**Proposed Primary Discount**		**$2.00/kW or 0.00559 $/kWh**	
P		**Proposed Transmission Discount**		**$0.00450/kWh**	

NOTES:
1/ Revenue Requirements per Compliance Cost of Service Study in Docket E015/GR-16-664. Note Municipal Pumping included in revenue requirements onl because customers were moved to General Service rate.
2/ Billing Units (MWh) per BD - Allocation Energy - 2020.xlsx, energy with losses
3/ Transmission level set equal to Sum NCP from 2020TY_D01-D15.xlsx (multiplied by 12). Lower voltage demands determined based on the energy ratio by class at the corresponding voltage level.

The company's standard rates for General Service (GS) and Large Light & Power (LLP) classes are designed based on costs for service at secondary voltage. Since service at higher voltage generally requires fewer facilities and experiences less line and transformer losses, a discount is applicable.

To determine an appropriate discount, the demand and customer-related revenue requirement of the Distribution, Distribution Bulk Delivery and Transmission systems utilized by the GS, LLP and MP classes in MP's last rate case were segregated by voltage level as shown above

Row K shows that on average these three customer classes are charged $29.29/MWh for Transmission and Distribution (equal to 10.83/kW, shown in Row L).
Row M shows that the avoided secondary distribution costs for customers taking service at Primary Voltage or higher is $1.97/kW.
Row N shows that the additional avoided costs for customers taking service at Transmission voltage (and already receiving the discount for the avoided secondary distribution costs) is $14.51/MWh = $5.35/kW.

Row O shows the current primary discount is in line with demonstrated costs from Minnesota Power's last rate case, so no change to the $2.00 discount is being proposed.
Row P shows the proposed transmission discount which is based on the current rate .00350 increased by approximately 30%, to avoid making a large change to the discount, while moving in the correct direction.

Dual Fuel Electric Service
Determination of Energy Costs

Line No.	Description	Generation and Purchase Energy (MWh)	Generation and Purchase Energy ($)		
1	**Energy Portion**				
2	System Energy Supply Cost 1/	13,487,433	$299,271,000		$0.0222
3	Average Loss Factor to Primary 2/				1.0274
4	**Average Energy Cost @ Primary**				**$0.0228**
5	Average Loss Factor to Secondary 2/				1.0643
6	**Average Energy Cost @ Secondary**				**$0.0236**
7					
8			$/kW-year	Annual Hours by Time Period	$/kWh
9	**Generation Capacity Portion**				
10	MP system average capacity cost		$204.96	8,760	$0.0230
11	Average Loss Factor to Primary 2/				1.0350
12	**Net Capacity Cost @ Primary**				0.0238
13	Average Loss Factor to Secondary 2/				1.0721
14	**Net Capacity Cost @ Secondary**				**0.0247**
15					
16	**Transmission and Distribution Portion**				
17	T&D Average Costs @ Primary 3/				$0.0212
18	T&D Average Costs @ Secondary 3/				$0.0273
19					
20	**Total Costs**				
21	@ Primary (Rate in $/kWh)	(Line 4 + Line 12 + Line 17)			$0.0678
22	@ Primary (Rate in cents/kWh)				6.78
23	@ Secondary (Rate in $/kWh)	(Line 6 + Line 14 + Line 18)			$0.0756
24	@ Secondary (Rate in cents/kWh)				7.56
25					
26	**Average Cost of FPE 4/**				
27	Small Service (proxy Residential class)				2.15082
28	Large Service (proxy General Service)				2.19562
29					
30	**Calculated Energy Charge - Energy and Capacity Costs Excluding FPE Cost**				
31	Small Service (Rate in cents/kWh)	(Line 22 - Line 27)			4.6250
32	Large Service (Rate in cents/kWh)	(Line24 - Line 28)			5.3668

NOTES:

Energy Portion includes Fuel and Purchased Energy Cost

1/ 2019 Large Power Surcharge Calculation, 2019 budget and 2017 FERC Form 1

2/ Loss Factors, Docket No. E015/GR-16-664, Workpapers, SD-AF-1, page 35 of 37, Cumulative Loss Factors

3/ Off-Peak costs based on historical Day Ahead and Real Time LMP prices at MP.MP

4/See Podratz Direct Schedule 8, page 2 of 2, lines 2, 3.

Dual Fuel Electric Service
Determination of Customer Related Costs

		OIC		Annual Cost 1/		Monthly Cost	
Line No.	Description	Small Service	Large Service	Small Service	Large Service	Small Service	Large Service
1	Characteristics	< 75 kW	> 75 kW				
2							
3	**Incremental Distribution Costs**						
4	Average Meter Cost	$157.00	$220.83				
5	Transformer Capacity - kVA	16	156				
6	Transformer Capacity - Cost 2/	$1,411.56	$18,742.24				
7	Service Drop Upgrade Cost	$304.00	$304.00				
8	Subtotal	$1,872.56	$19,267.07	$266.65	$2,743.63		
9							
10							
11	Billing Expense			47.18	47.18		
12	O & M Expense (3% of OIC)			$56.18	$578.01		
13	Total Customer Related Costs			$370.01	$3,368.82	**$30.83**	**$280.73**
14							
15	Proposed Customer Rate					$5.00	$15.00
16							

2/ Transformer Capacity Cost is obtained by mulitplying line 5 by line 14, page 4

Fixed Charge Rates for determining annual cost 1/

Line No.	Description	Rates
1	Distribution	14.24%

Dual Fuel/Controlled Access Electric Service
Transmission and Distribution Revenue Requirement 1/

Line No.	Description	Transmission	Dist. Bulk	Prim Dist.	Sec Dist.	Tot @ Primary	Tot @ Secondary	kWh 2/
1	Residential	6,744,119	2,804,892	9,055,238	6,819,293	18,604,249	25,423,542	948,850,000
2	General Service	6,198,644	2,118,627	7,515,374	3,217,601	15,832,645	19,050,246	678,755,000
						34,436,894	44,473,788	1,627,605,000
						Primary Rate ($/kWh)	Secondary Rate ($/kWh)	
						0.0212	0.0273	

1/ Revenue Requirements per Compliance Cost of Service Study in Docket E015/GR-16-664
2/ Test Year 2020 usage

Dual Fuel Electric Service
Determination of Transformer Capacity Cost

Line No.	Subtype Description	Sum of KVA	Small Service	Large Service
1	Single Phase Overhead	530,322	530,322	
2	Single Phase Underground	256,615	256,615	
3	Two Phase Overhead	62,825	62,825	
4	Two Phase Underground	5,494	5,494	
5	Three Phase Overhead	206,323		206,323
6	Three Phase Underground	14,366		14,366
7	Three Phase Underground - Single Unit	402,665		402,665
8	Total kVA	1,478,608	855,255	623,353
9				
10	Transformer Cost per Property Accounting			74,891,228
11				
12	Average KVA Unit Cost	$50.65	$87.57	$120.14
13				
14	Average Unit Cost per Service Size		$29.30	$21.35
15				
	1/ Source- GIS			

Dual Fuel Electric Service
Transformers - Year 2018

Line No.	Plant Account	External Retire Unit	Retirement Unit Long Description	Activity Quantity	End Balance	Average Unit Price
1	3680	000000 7502	Transformer Pole - 5Kv To 50Kv	33,108	28,245,372.76	853.13
2	3680	000000 7508	Transformer Pole - 51Kv To 250Kv	1,552	3,948,432.82	2,544.09
3	3680	000000 7512	Transformer Pole - 251Kv To 1000Kv	89	381,737.34	4,289.18
4	3680	000000 7516	Transformer Pole - 1001Kv And Larger	5	50,745.22	10,149.04
5	3680	000000 7522	Transformer Network- 1000Kv And Smaller	9	280,828.98	31,203.22
6	3680	000000 7528	Transformer Network- 1500Kv	4	(86,179.82)	(21,544.96)
7	3680	000000 7530	Transformer - Mobile Line 100Kva	2	41,799.34	20,899.67
8	3680	000000 7602	Transformer Padmount - 10Kv To 50Kv	12,287	19,318,007.67	1,572.23
9	3680	000000 7606	Transformer Padmount - 51Kv To 167Kv	639	3,133,334.06	4,903.50
10	3680	000000 7608	Transformer Padmount 10Kv To 750Kv 3Phs	1,634	14,455,515.44	8,846.70
11	3680	000000 7612	Transformer Padmount - 751Kv And Larger 3Phs	155	5,079,305.21	32,769.71
12	3680	000000 7650	Transclosurer Housing	18	42,328.56	2,351.59
13	**Total**	**Total**	**Total**	**49,502**	**74,891,227.58**	**1,512.89**

1/ Do not use the amount in account 368 per FERC Form 1, it includes other materials not just transformers

Controlled Access Electric Service
Determination of Customer Related Costs

Line No.	Description		OIC Small Service	OIC Large Service	Annual Cost 1/ Small Service	Annual Cost 1/ Large Service	Monthly Cost Small Service	Monthly Cost Large Service
1	Characteristics		< 75 kW	> 75 kW				
2								
3	**Incremental Distribution Costs**							
4	Average Meter Cost		$157.00	$220.83				
5	Transformer Capacity - kVA		16	156				
6	Transformer Capacity - Cost	2/	$1,411.56	$18,742.24				
7	Service Drop Upgrade Cost		$304.00	$304.00				
8	Subtotal		$1,872.56	$19,267.07	$266.65	$2,743.63		
9								
10								
11	Customer Accounting Expenses				47.18	47.18		
12	O & M Expense (3% of OIC)				$56.18	$578.01		
13	Total Customer Related Costs				$370.01	$3,368.82	**$30.83**	**$280.73**
14								
15	Proposed Customer Monthly Service Charge						$5.00	$15.00

Fixed Charge Rates for determining annual cost 1/

Line No.	Description	Rate
1	Distribution	14.24%

2/ Transformer Capacity Cost is obtained by mulitplying line 5 by line 14, page 4

Controlled Access/Controlled Access Electric Service
Transmission and Distribution Revenue Requirement 1/

Line No.	Description	Transmission	Dist Bulk	Prim Dist	Sec Dist	Tot @ Primary	Tot @ Secondary	kWh 2/
1	Residential	6,744,119	2,804,892	9,055,238	6,819,293	18,604,249	25,423,542	948,850,000
2	General Service	6,198,644	2,118,627	7,515,374	3,217,601	15,832,645	19,050,246	678,755,000
3						34,436,894	44,473,788	1,627,605,000
4								
5						Primary Rate	Secondary Rate	
6						($/kWh)	($/kWh)	
7						0.0212	0.0273	

1/ Revenue Requirements per Compliance Cost of Service Study in Docket E015/GR-16-664

2/ Test Year 2020 usage

Controlled Access Service
Determination of Transformer Capacity Cost

Line No.	Sub Type Description	Sum of KVA	Small Service	Large Service
1	Single Phase Overhead	530,322	530,322	
2	Single Phase Underground	256,615	256,615	
3	Two Phase Overhead	62,825	62,825	
4	Two Phase Underground	5,494	5,494	
5	Three Phase Overhead	206,323		206,323
6	Three Phase Underground	14,366		14,366
7	Three Phase Underground - Single Unit	402,665		402,665
8	Total kVA	1,478,608	855,255	623,353
9				
10	Transformer Cost per Property Accounting	$74,891,228		
11				
12	Average Cost		$87.57	$120.14
13				
14	Average Unit Cost per Service Size		$29.30	$21.35

1/ Source- GIS

Controlled Access Service
Transformers - Year 2018

Line No.	Plant Account	External Retire Unit	Retirement Unit Long Description	Activity Quantity	End Balance	Average Unit Price
1	3680	000000 7502	Transformer Pole - 5Kv To 50Kv	33,108	28,245,372.76	853.13
2	3680	000000 7508	Transformer Pole - 51Kv To 250Kv	1,552	3,948,432.82	2,544.09
3	3680	000000 7512	Transformer Pole - 251Kv To 1000Kv	89	381,737.34	4,289.18
4	3680	000000 7516	Transformer Pole - 1001Kv And Larger	5	50,745.22	10,149.04
5	3680	000000 7522	Transformer Network- 1000Kv And Smaller	9	280,828.98	31,203.22
6	3680	000000 7528	Transformer Network- 1500Kv	4	(86,179.82)	(21,544.96)
7	3680	000000 7530	Transformer - Mobile Line 100Kva	2	41,799.34	20,899.67
8	3680	000000 7602	Transformer Padmount - 10Kv To 50Kv	12,287	19,318,007.67	1,572.23
9	3680	000000 7606	Transformer Padmount - 51Kv To 167Kv	639	3,133,334.06	4,903.50
10	3680	000000 7608	Transformer Padmount 10Kv To 750Kv 3Phs	1,634	14,455,515.44	8,846.70
11	3680	000000 7612	Transformer Padmount - 751Kv And Larger 3Phs	155	5,079,305.21	32,769.71
12	3680	000000 7650	Transclosurer Housing	18	42,328.56	2,351.59
13	**Total**	**Total**	**Total**	**49,502**	**74,891,227.58**	**1,512.89**

1/ Do not use the amount in account 368 per Ferc Form 1, it includes other materials not just transformers

MINNESOTA POWER
TEST YEAR 2020
IR-1

The following 45 pages make up the Workpapers IR-1. The first page is a summary sheet for Total Revenue. After that, each Rate Class has a summary tab for total revenue excluding adjustments for riders that will remain outside of base rates and a summary tab for total revenue (including rider adjustments). After each rate class summary tab are the detailed rate sheets for each rate within that class. For the Large Power class, each customer has its own detailed rate sheet.

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020

	Rate Classes	Customers	MWh	Operating Revenues Present	MWh	Interim	Increase ($)	Increase (%)
1	Residential	112,654	948,850	$103,025,631	948,850	$110,958,604	$7,932,974	7.70%
2	General Service	20,894	678,755	$72,516,553	678,755	$78,100,328	$5,583,775	7.70%
3	Large Light & Power	446	1,324,161	$107,097,891	1,324,161	$115,344,428	$8,246,537	7.70%
4	Large Power	9	5,288,437	$325,538,419	5,288,437	$350,604,877	$25,066,458	7.70%
5	Municipal Pumping	-	-	-	-	-	$0	0.00%
6	Lighting	5,045	20,418	$3,509,312	20,418	$3,779,522	$270,210	7.70%
7	Subtotal (By Rate Class)	139,048	8,260,621	$611,687,805	8,260,621	$658,787,759	$47,099,954	7.70%
	Dual Fuel (Interruptible)							
8	Residential	7,676	97,889	$8,201,260	97,889	$8,832,757	$631,497	7.70%
9	Commercial/Industrial	543	27,733	$2,214,100	27,733	$2,384,586	$170,486	7.70%
10	Subtotal Dual Fuel	8,219	125,622	$10,415,360	125,622	$11,217,343	$801,983	7.70%
11	TOTAL (Sales of Electricity Including Dual Fuel)		8,386,243	$622,103,165	8,386,243	$670,005,102	$47,901,936	7.70%
12	Large Power (Other) 1/		848,471	$35,557,558	848,471	$35,557,558	$0	0.00%
13	TOTAL	147,267	9,234,714	$657,660,724	9,234,714	$705,562,660	$47,901,936	7.28%
	Adjustments to Revenue							
14	Boswell 4 Environmental Adjustment			$0		$0	$0	0.00%
15	Renewable Resource Adjustment			$0		$0	$0	0.00%
16	Transmission Adjustment			$0		$0	$0	0.00%
18	Solar Energy Adjustment			-$463,731		-$463,731	$0	0.00%
19	Community Solar Garden		1,553	$132,583		$132,583	$0	0.00%
20	Conservation Program Adjustment			$86,687		$86,687	$0	0.00%
21	CCRC Credit for CIP-exempt			-$1,262,387		-$1,262,387	$0	0.00%
23	CARE Surcharge			$1,885,875		$1,885,875	$0	0.00%
24	Subtotal Revenue Adjustments		1,553	$379,027		$379,027	$0	0.00%
25	Total E Schedule Revenue		9,236,266	$658,039,751		$705,941,687	$47,901,936	7.28%

Notes:
1/ Large Power (Other) includes IPS for Present and General Rates.

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020
RESIDENTIAL

****Excluding Riders that will remain outside of Base Rates****

		Operating Revenues		Increase	
	Residential	Present	Interim	($)	(%)
1	Residential	$101,187,814	$108,979,276	$7,791,462	7.70%
2	Residential Seasonal	$1,493,290	$1,608,274	$114,983	7.70%
3	Residential Controlled Access	$343,594	$370,050	$26,457	7.70%
4	Residential Electric Vehicle	$933	$1,004	$72	7.70%
5	TOTAL RESIDENTIAL CLASS	$103,025,631	$110,958,604	$7,932,974	7.70%

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020
RESIDENTIAL

****Including Riders****

	Residential	Operating Revenues Present	Operating Revenues Interim	Increase ($)	Increase (%)
1	Residential	$102,521,899	$110,313,360	$7,791,462	7.60%
2	Residential Seasonal	$1,530,899	$1,645,882	$114,983	7.51%
3	Residential Controlled Access	$343,149	$369,605	$26,457	7.71%
4	Residential Electric Vehicle	$931	$1,003	$72	7.71%
5	TOTAL RESIDENTIAL CLASS	$104,396,877	$112,329,851	$7,932,974	7.60%

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020
RESIDENTIAL

	Type of Charge	Basis or Unit Upon Which Rates Are Applied	Total Billing Units		Unit Charge		Operating Revenues		Increase	
			Present	Interim	Present	Interim	Present	Interim	($)	(%)
1	Minimum charge	# of Bills	1,310,363	1,310,363	$8.00	$8.00	$10,482,904	$10,482,904	$0	0.00%
	Energy Blocks									
2	0 kWh to 400 kWh	kWh	449,905,000	449,905,000	$0.07423	$0.05272	$33,396,448	$23,719,796		
3	401 kWh to 800 kWh	kWh	255,062,665	255,062,665	$0.09767	$0.07616	$24,911,970	$19,426,028		
4	801 kWh to 1200 kWh	kWh	110,607,000	110,607,000	$0.12113	$0.09962	$13,397,826	$11,018,867		
5	Over 1200 kWh	kWh	118,575,000	118,575,000	$0.14653	$0.12502	$17,374,795	$14,824,458		
6	Base Cost of Fuel	kWh	934,149,665	934,149,665	$0.00000	$0.02151	$0	$20,091,890		
7	Total Base Revenue						$99,563,943	$99,563,943	$0	0.00%
8	Fuel Adjustment		934,149,665	934,149,665	$0.00336	$0.00336	$3,143,117	$3,143,117	$0	
	Adjustments for Riders Included in Base Rates									
9	Boswell 4 Environmental Adjustment	kWh	934,149,665	934,149,665	$0.00000000	$0.00000000	$0	$0	$0	
10	Renewable Resource Adjustment	kWh	934,149,665	934,149,665	$0.00000000	$0.00000000	$0	$0	$0	
11	Transmission Adjustment ($)	kWh	934,149,665	934,149,665	$0.00000000	$0.00000000	$0	$0	$0	
12	Fuel Adjustment Clause	kWh	934,149,665	934,149,665	$0.00000000	$0.00000000	$0	$0	$0	
13	Conservation Program Adjustment	kWh	934,149,665	934,149,665	$0.00000000	$0.00000000	$0	$0	$0	
14	Excess ADIT Credit	%			-0.015259	-0.015259	($1,519,246)	($1,519,246)	$0	
15	Subtotal Revenue						$101,187,814	$101,187,814	$0	0.00%
	Interim Rate Increase (%)				0%	7.70%	$0	$7,791,462	$7,791,462	
	Subtotal Revenue						$101,187,814	$108,979,276	$7,791,462	7.70%
16	Boswell 4 Environmental Adjustment	kWh	934,149,665	934,149,665	$0.00000000	$0.00000000	$0	$0	$0	
17	Renewable Resource Adjustment	kWh	934,149,665	934,149,665	$0.00000000	$0.00000000	$0	$0	$0	
18	Transmission Adjustment ($)	kWh	934,149,665	934,149,665	$0.00000000	$0.00000000	$0	$0	$0	
19	Solar Energy Adjustment	kWh	934,149,665	934,149,665	-$0.00015	-$0.00015	-$140,050	-$140,050	$0	
20	Community Solar Garden - Customer Charge	Blocks	5,313	5,313	$15.44	$15.44	$82,058	$82,058	$0	
21	Community Solar Garden - Energy	kWh	55,239	55,239	$0.1115	$0.1115	$6,159	$6,159	$0	
22	Conservation Program Adjustment	kWh	934,149,665	934,149,665	$0.00003880	$0.00003880	$36,244	$36,244	$0	
23	CARE Surcharge	# of Bills	1,310,363	1,310,363	$1.03000000	$1.03000000	$1,349,674	$1,349,674	$0	
24	TOTAL REVENUE						$102,521,899	$110,313,360	$7,791,462	7.60%

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020
RESIDENTIAL

Rate Schedules 23
Seasonal Residential

	Type of Charge	Basis or Unit Upon Which Rates Are Applied	Total Billing Units		Unit Charge		Operating Revenues		Increase	
			Present	Interim	Present	Interim	Present	Interim	($)	(%)
1	Minimum Charge	# of Bills	37,636	37,636	$10.00	$10.00	$376,360	$376,360	$0	0.00%
2	Energy - All	kWh	10,131,000	10,131,000	$0.10853	$0.08702	$1,099,517	$881,618	-$217,900	-19.82%
3	Base Cost of fuel	kWh	10,131,000	10,131,000	$0.00000	$0.02151	$0	$217,900		
4	Total Base Revenue						$1,475,877	$1,475,877	$0	0.00%
5	Fuel Adjustment		10,131,000	10,131,000	$0.0039417	$0.0039417	$39,933	$39,933	$0	
	Adjustments for Riders Included in Base Rates									
6	Boswell 4 Environmental Adjustment	kWh	10,131,000	10,131,000	$0.00000000	$0.00000000	$0	$0	$0	
7	Renewable Resource Adjustment	kWh	10,131,000	10,131,000	$0.00000000	$0.00000000	$0	$0	$0	
8	Transmission Adjustment ($)	kWh	10,131,000	10,131,000	$0.00000000	$0.00000000	$0	$0	$0	
9	Conservation Program Adjustment	kWh	10,131,000	10,131,000	$0.00000000	$0.00000000	$0	$0	$0	
10	Excess ADIT Credit	%			-$0.015259	-$0.015259	($22,520)	($22,520)	$0	
11	Subtotal Revenue						$1,493,290	$1,493,290	$0	0.00%
	Interim Rate Increase (%)				0%	7.70%	$0	$114,983	$114,983	
	Subtotal Revenue						$1,493,290	$1,608,274	$114,983	7.70%
12	Boswell 4 Environmental Adjustment	kWh	10,131,000	10,131,000	$0.00000000	$0.00000000	$0	$0	$0	
13	Renewable Resource Adjustment	kWh	10,131,000	10,131,000	$0.00000000	$0.00000000	$0	$0	$0	
14	Transmission Adjustment ($)	kWh	10,131,000	10,131,000	$0.00000000	$0.00000000	$0	$0	$0	
15	Solar Energy Adjustment	kWh	10,131,000	10,131,000	-$0.0001633	-$0.0001633	($1,655)	-$1,655	$0	
16	Conservation Program Adjustment	kWh	10,131,000	10,131,000	$0.00004920	$0.00004920	$498	$498	$0	
17	CARE Surcharge	# of Bills	37,636	37,636	$1.03	$1.03	$38,765	$38,765	$0	
18	TOTAL REVENUE						$1,530,899	$1,645,882	$114,983	7.51%

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020
RESIDENTIAL

Rate Schedule 24
Residential Controlled Access

	Type of Charge	Basis or Unit Upon Which Rates Are Applied	Total Billing Units		Unit Charge		Operating Revenues		Increase	
			Present	Interim	Present	Interim	Present	Interim	($)	(%)
1	Minimum Charge	# of Bills	3,818	3,818	$8.00	$8.00	$30,544	$30,544	$0	0.00%
2	Energy - All	kWh	4,554,000	4,554,000	$0.06769	$0.04618	$308,260	$210,312	-$97,948	-31.77%
3	Base Cost of Fuel	kWh	4,554,000	4,554,000	$0.00000	$0.02151	$0	$97,948		
4	Total Base Revenue						$338,804	$338,804	$0	0.00%
5	Fuel Adjustment		4,554,000	4,554,000	$0.0021869	$0.0021869	$9,959	$9,959	$0	
	Adjustments for Riders Included in Base Rates									
6	Boswell 4 Environmental Adjustment	kWh	4,554,000	4,554,000	$0.00000000	$0.00000000	$0	$0	$0	
7	Renewable Resource Adjustment	kWh	4,554,000	4,554,000	$0.00000000	$0.00000000	$0	$0	$0	
8	Transmission Adjustment ($)	kWh	4,554,000	4,554,000	$0.00000000	$0.00000000	$0	$0	$0	
9	Conservation Program Adjustment	kWh	4,554,000	4,554,000	$0.00000000	$0.00000000	$0	$0	$0	
10	Excess ADIT Credit	%			-0.015259	-0.015259	($5,170)	($5,170)	$0	
11	Subtotal Revenue						$343,594	$343,594	$0	0.00%
	Interim Rate Increase (%)				0%	7.70%	$0	$26,457	$26,457	
	Subtotal Revenue						$343,594	$370,050	$26,457	7.70%
12	Boswell 4 Environmental Adjustment	kWh	4,554,000	4,554,000	$0.00000000	$0.00000000	$0	$0	$0	
13	Renewable Resource Adjustment	kWh	4,554,000	4,554,000	$0.00000000	$0.00000000	$0	$0	$0	
14	Transmission Adjustment ($)	kWh	4,554,000	4,554,000	$0.00000000	$0.00000000	$0	$0	$0	
15	Solar Energy Adjustment	kWh	4,554,000	4,554,000	-$0.0001167	-$0.0001167	-$532	-$532	$0	
16	Conservation Program Adjustment	kWh	4,554,000	4,554,000	$0.00001903	$0.00001903	$87	$87	$0	
17	TOTAL REVENUE						$343,149	$369,605	$26,457	7.71%

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020
RESIDENTIAL ELECTRIC VEHICLE

Rate Schedules 28
Residential Electric Vehicle

	Type of Charge	Basis or Unit Upon Which Rates Are Applied	Total Billing Units Present	Total Billing Units Interim	Unit Charge Present	Unit Charge Interim	Operating Revenues Present	Operating Revenues Interim	Increase ($)	Increase (%)
1	Minimum charge	# of Bills	36	36	$4.25	$4.25	$153	$153	$0	0.00%
	Energy									
2	On - Peak Energy	kWh	2,000	2,000	$0.11763	$0.09612	$235	$192	-$43	-18.28%
3	Off - Peak Energy	kWh	13,000	13,000	$0.03903	$0.01752	$507	$228	-$280	-55.11%
4	Base Cost of Fuel	kWh	15,000	15,000	$0.00000	$0.02151	$0	$323		
5	Total Base Revenue						$896	$896	$0	0.00%
6	Fuel Adjustment		15,000	15,000	$0.0033761	$0.00337614	$51	$51	$0	
	Adjustments for Riders Included in Base Rates									
7	Boswell 4 Environmental Adjustment	kWh	15,000	15,000	$0.00000000	$0.00000000	$0	$0	$0	
8	Renewable Resource Adjustment	kWh	15,000	15,000	$0.00000000	$0.00000000	$0	$0	$0	
9	Transmission Adjustment ($)	kWh	15,000	15,000	$0.00000000	$0.00000000	$0	$0	$0	
10	Conservation Program Adjustment	kWh	15,000	15,000	$0.00000000	$0.00000000	$0	$0	$0	
11	Excess ADIT Credit	%			-0.015259	-0.015259	($14)	-$14	$0	
12	Subtotal Revenue						$933	$933	$0	0.00%
	Interim Rate Increase (%)				0%	7.70%	$0	$72	$72	
	Subtotal Revenue						$933	$1,004	$72	7.70%
13	Boswell 4 Environmental Adjustment	kWh	15,000	15,000	$0.00000000	$0.00000000	$0	$0	$0	
14	Renewable Resource Adjustment	kWh	15,000	15,000	$0.00000000	$0.00000000	$0	$0	$0	
15	Transmission Adjustment ($)	kWh	15,000	15,000	$0.00000000	$0.00000000	$0	$0	$0	
16	Solar Energy Adjustment	kWh	15,000	15,000	-$0.0001487	-$0.0001487	-$2	-$2	$0	
17	Conservation Program Adjustment	kWh	15,000	15,000	$0.00003267	$0.00003267	$0	$0	$0	
18	TOTAL REVENUE						$931	$1,003	$72	7.71%

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020
GENERAL SERVICE

****Excluding Riders that will remain outside of Base Rates****

		Operating Revenues		Increase	
	General Service	Present	Interim	($)	(%)
1	General Service	$72,454,214	$78,033,188	$5,578,974	7.70%
2	Commercial Controlled Access	$62,339	$67,139	$4,800	7.70%
3	TOTAL GENERAL SERVICE CLASS	$72,516,553	$78,100,328	$5,583,775	7.70%

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020
GENERAL SERVICE

****Including Riders****

	General Service	Operating Revenues Present	Operating Revenues Interim	Increase ($)	Increase (%)
1	General Service	$72,797,873	$78,376,847	$5,578,974	7.66%
2	Commercial Controlled Access	$62,250	$67,050	$4,800	7.71%
3	TOTAL GENERAL SERVICE CLASS	$72,860,123	$78,443,897	$5,583,775	7.66%

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020
GENERAL SERVICE

Rate Schedule 25
General Service

	Type of Charge	Basis or Unit Upon Which Rates Are Applied	Total Billing Units		Unit Charge		Operating Revenues		Increase	
			Present	Interim	Present	Interim	Present	Interim	($)	(%)
1	Service Charge	# of Bills	250,036	250,036	$12.00	$12.00	$3,000,432	$3,000,432	$0	0.00%
	No Demand Meter									
2	Energy - All	kWh	61,669,169	61,669,169	$0.10204	$0.08008	$6,292,722	$4,938,703	-$1,354,019	-21.52%
3	Community Solar Garden Adjustment	kWh	62,704	62,704	-$0.08912	-$0.08912	-$5,588	-$5,588		
	Demand Meter									
4	Demand - All	kW	2,340,677	2,340,677	$6.50	$6.50	$15,214,401	$15,214,401	$0	0.00%
5	Energy - All	kWh	617,075,256	617,075,256	$0.07619	$0.05423	$47,014,964	$33,466,356	-$13,548,608	-28.82%
6	Community Solar Garden Adjustment	kWh	713,631	713,631	-$0.08912	-$0.08912	-$63,599	-$63,599		
	Service Voltage Adjustment									
7	High Voltage Service	kW	103,346	103,346	$ (2.00)	$ (2.00)	($206,692)	($206,692)	$0	0.00%
8	Transmission Voltage Service	kWh	0	0	($0.00350)	($0.00350)	$0	$0	$0	
9	Base Cost of Fuel	kWh	678,744,425	678,744,425	$0.00000	$0.02196	$0	$14,902,626		
10	Total Base Revenue						$71,246,639	$71,246,639	$0	0.00%
11	Fuel Adjustment	kWh	677,968,090	677,968,090	$0.0033847	$0.0033847	$2,294,727	$2,294,727	$0	
	Adjustments for Riders Included in Base Rates									
12	Boswell 4 Environmental Adjustment	kWh	677,968,090	677,968,090	$0.00000000	$0.00000000	$0	$0	$0	
13	Renewable Resource Adjustment	kWh	677,968,090	677,968,090	$0.00000000	$0.00000000	$0	$0	$0	
14	Transmission Adjustment ($)	kWh	677,968,090	677,968,090	$0.00000000	$0.00000000	$0	$0	$0	
15	Conservation Program Adjustment	kWh	677,968,090	677,968,090	$0.00000000	$0.00000000	$0	$0	$0	
16	Excess ADIT Credit	%			-0.014783	-0.015259	($1,087,152)	($1,087,152)	$0	
17	Subtotal Revenue						$72,454,214	$72,454,214	$0	0.00%
	Interim Rate Increase (%)				0%	7.70%	$0	$5,578,974	$5,578,974	
	Subtotal Revenue						$72,454,214	$78,033,188	$5,578,974	7.70%
18	Boswell 4 Environmental Adjustment	kWh	677,968,090	677,968,090	$0.00000000	$0.00000000	$0	$0	$0	
19	Renewable Resource Adjustment	kWh	677,968,090	677,968,090	$0.00000000	$0.00000000	$0	$0	$0	
20	Transmission Adjustment ($)	kWh	677,968,090	677,968,090	$0.00000000	$0.00000000	$0	$0	$0	
21	Solar Energy Adjustment	kWh	676,168,090	676,168,090	-$0.00015183	-$0.00015183	($102,660)	($102,660)	$0	
22	Community Solar Garden - Customer Charge	Blocks	6,240	6,240	$7.11000000	$7.11000000	$44,366	$44,366	$0	
23	Conservation Program Adjustment	kWh	677,968,090	677,968,090	$0.00002999	$0.00002999	$20,335	$20,335	$0	
24	CCRC Credit for CIP-exempt	kWh	1,800,000	1,800,000	-$0.00329910	-$0.00329910	-$5,938	($5,938)	$0	
25	Care Surcharge	# of Bills	250,036	250,036	$1.55000000	$1.55000000	$387,556	$387,556	$0	
26	TOTAL REVENUE						$72,797,873	$78,376,847	$5,578,974	7.66%

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020
GENERAL SERVICE

Rate Schedule 27
Commercial Controlled Access

	Type of Charge	Basis or Unit Upon Which Rates Are Applied	Total Billing Units Present	Total Billing Units Interim	Unit Charge Present	Unit Charge Interim	Operating Revenues Present	Operating Revenues Interim	Increase ($)	Increase (%)
1	Minimum Charge	# of Bills	692	692	$12.00	$12.00	$8,304	$8,304	$0	0.00%
2	Energy - All	kWh	787,000	787,000	$0.06769	$0.04573	$53,272	$35,993	-$17,280	-32.44%
3	Base Cost of Fuel	kWh	787,000	787,000	$0.00000	$0.02196	$0	$17,280		
4	Total Base Revenue						$61,576	$61,576	$0	0.00%
5	Fuel Adjustment		787,000	787,000	$0.0015631	$0.0015631	$1,703	$1,703	$0	
	Adjustments for Riders Included in Base Rates									
6	Boswell 4 Environmental Adjustment	kWh	787,000	787,000	$0.00000000	$0.00000000	$0	$0	$0	
7	Renewable Resource Adjustment	kWh	787,000	787,000	$0.00000000	$0.00000000	$0	$0	$0	
8	Transmission Adjustment ($)	kWh	787,000	787,000	$0.00000000	$0.00000000	$0	$0	$0	
9	Conservation Program Adjustment	kWh	787,000	787,000	$0.00000000	$0.00000000	$0	$0	$0	
10	Excess ADIT Credit				-0.015259	-0.015259	($940)	($940)	$0	
11	Subtotal Revenue						$62,339	$62,339	$0	0.00%
	Interim Rate Increase (%)				0%	7.70%	$0	$4,800	$4,800	
	Subtotal Revenue						$62,339	$67,139	$4,800	7.70%
12	Boswell 4 Environmental Adjustment	kWh	787,000	787,000	$0.00000000	$0.00000000	$0	$0	$0	
13	Renewable Resource Adjustment	kWh	787,000	787,000	$0.00000000	$0.00000000	$0	$0	$0	
14	Transmission Adjustment ($)	kWh	787,000	787,000	$0.00000000	$0.00000000	$0	$0	$0	
15	Solar Energy Adjustment	kWh	787,000	787,000	-$0.0001150	-$0.0001150	-$90	-$90	$0	
16	Conservation Program Adjustment	kWh	787,000	787,000	$0.00000205	$0.00000205	$2	$2	$0	
17	TOTAL REVENUE						$62,250	$67,050	$4,800	7.71%

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020
LARGE LIGHT & POWER

****Excluding Riders that will remain outside of Base Rates****

		Operating Revenues		Increase	
	Large Light and Power	Present	Interim	($)	(%)
1	Standard Rate	$103,187,045	$111,132,447	$7,945,402	7.70%
2	Rider for Schools	$3,910,846	$4,211,981	$301,135	7.70%
3	TOTAL LARGE LIGHT AND POWER CLASS	$107,097,891	$115,344,428	$8,246,537	7.70%

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020
LARGE LIGHT & POWER

****Including Riders****

		Operating Revenues		Increase	
	Large Light and Power	Present	Interim	($)	(%)
1	Standard Rate	$101,858,497	$109,803,899	$7,945,402	7.80%
2	Rider for Schools	$3,916,096	$4,217,231	$301,135	7.69%
3	TOTAL LARGE LIGHT AND POWER CLASS	$105,774,593	$114,021,130	$8,246,537	7.80%

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020
LARGE LIGHT & POWER

Non-Public Document- All Highlighted Data is Trade Secret Customer Data

Rate Schedules 75
Standard Rate

	Type of Charge	Basis or Unit Upon Which Rates Are Applied	Total Billing Units Present	Total Billing Units Interim	Unit Charge Present	Unit Charge Interim	Operating Revenues Present	Operating Revenues Interim	Increase ($)	Increase (%)
1	Service Charge	# of Bills	4,820	4,820	$1,200.00	$1,200.00	$5,784,000	$5,784,000	$0	0.00%
	Demand Blocks									
2	First 100 kW or less	kW	454,474	454,474	$0.00	$0.00	$0	$0	$0	
3	Over 100 kW	kW	1,799,243	1,799,243	$10.50	$10.50	$18,892,055	$18,892,055	$0	0.00%
4	Energy - All	kWh	914,395,000	914,395,000	$0.05811	$0.03669	$53,135,493	$33,550,723	($19,584,770)	-36.86%
	Service Voltage Adjustment									
5	High Voltage Service	kW	952,819	952,819	$ (2.00)	$ (2.00)	($1,905,638)	($1,905,638)	$0	0.00%
6	Foundry Discount	kW	230,800	230,800	$ (2.50)	$ (2.50)	($577,000)	($577,000)	$0	0.00%
7	Transmission Voltage Service	kWh	18,468,000	18,468,000	($0.00350)	($0.00350)	($64,638)	($64,638)	$0	0.00%
8	Business Incentive Discount	kW	381,600	381,600	-50%	-50%	($190,800)	($190,800)	$0	0.00%
9	Base Cost Of Fuel	kWh	914,395,000	914,395,000	$0.00000	$0.02142	$0	$19,584,769		
10	Total Base Revenue						$75,073,472	$75,073,471	-$1	0.00%
11	Gerdau Base Revenue 1/	**TRADE SECRET DATA BEGINS**	[redacted]							**TRADE SECRET DATA ENDS**
12	Pipelines Base Revenue 2/	**TRADE SECRET DATA BEGINS**	[redacted]							**TRADE SECRET DATA ENDS**
13	Fuel Adjustment		1,283,474,000	1,283,474,000	$0.0032476	$0.0032476	$4,168,239	$4,168,239	$0	
	Adjustments for Riders Included in Base Rates									
14	Boswell 4 Environmental Adjustment	kWh	1,283,474,000	1,283,474,000	$0.00000000	$0.00000000	$0	$0	$0	
15	Renewable Resource Adjustment	kWh	1,283,474,000	1,283,474,000	$0.00000000	$0.00000000	$0	$0	$0	
16	Transmission Adjustment ($)	kWh	1,283,474,000	1,283,474,000	$0.00000000	$0.00000000	$0	$0	$0	
17	Conservation Program Adjustment	kWh	1,283,474,000	1,283,474,000	$0.00000000	$0.00000000	$0	$0	$0	
18	Excess ADIT Credit	%			-0.015259	-0.015259	($1,534,340)	($1,534,340)	$0	
19	Subtotal Revenue						$103,187,045	$103,187,045	($1)	0.00%
	Interim Rate Increase (%)				0%	7.70%	$0	$7,945,402	$7,945,402	
	Subtotal Revenue						$103,187,045	$111,132,447	$7,945,402	7.70%
20	Boswell 4 Environmental Adjustment	kWh	1,283,474,000	1,283,474,000	$0.00000000	$0.00000000	$0	$0	$0	
21	Renewable Resource Adjustment	kWh	1,283,474,000	1,283,474,000	$0.00000000	$0.00000000	$0	$0	$0	
22	Transmission Adjustment ($)	kWh	1,283,474,000	1,283,474,000	$0.00000000	$0.00000000	$0	$0	$0	
23	Fuel Adjustment Clause	kWh	1,283,474,000	1,283,474,000	$0.00000000	$0.00000000	$0	$0	$0	
24	Solar Energy Adjustment	kWh	1,267,706,000	1,267,706,000	-$0.0001536	-$0.0001536	-$194,760	-$194,760	$0	
25	Conservation Program Adjustment	kWh	902,628,000	902,628,000	$0.00003179	$0.00003179	$28,697	$28,697	$0	
26	CCRC Credit for CIP-exempt	kWh	380,846,000	380,846,000	-$0.00329910	-$0.00329910	($1,256,449)	($1,256,449)	$0	
27	CARE Surcharge	# of Bills	4,856	4,856	$19.35	$19.35	$93,964	$93,964	$0	
28	Total Revenue						$101,858,497	$109,803,899	$7,945,402	7.80%

Notes:
1/ Line 10 - Gerdau, - revenues are calculated on the following tab; Sales - Test Year Gerdau, Sales - Therefore, their revenue is excluded from Lines 1-8.
Lines 12-27 include Fuel Adjustment, CIP and Rider revenue for Gerdau and Pipelines.

2\ Pipeline customers' revenue are excluded from Lines 1-8.

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020
LARGE LIGHT & POWER

Rate Schedule 75 - Schools
Rider for Schools

	Type of Charge	Basis or Unit Upon Which Rates Are Applied	Total Billing Units		Unit Charge		Operating Revenues		Increase	
			Present	Interim	Present	Interim	Present	Interim	($)	(%)
1	Service Charge	# of Bills	510	510	$600.00	$600.00	$306,000	$306,000	$0	0.00%
	Demand Blocks									
2	Block 1	kW	25,611	25,611	$0.00	$0.00	$0	$0	$0	
3	Block 2	kW	23,866	23,866	$12.00	$12.00	$286,392	$286,392	$0	0.00%
4	Block 3	kW	84,789	84,789	$10.50	$10.50	$890,285	$890,285	$0	0.00%
5	Energy - All	kWh	40,687,000	40,687,000	$0.05811	$0.03669	$2,364,322	$1,492,876	($871,446)	-36.86%
	Service Voltage Adjustment									
6	High Voltage Service	kW	4,949	4,949	($2.00)	($2.00)	($9,898)	($9,898)	$0	0.00%
7	Transmission Voltage Service	kWh	0	0	$0	$0	$0	$0	$0	
8	Base Cost of Fuel	kWh	40,687,000	40,687,000	$0.00000	$0.02142	$0	$871,446		
9	Total Base Revenue						$3,837,100	$3,837,100	$0	0.00%
10	Fuel Adjustment		40,687,000	40,687,000	$0.0032516	$0.0032516	$132,296	$132,296	$0	
	Adjustments for Riders Included in Base Rates									
11	Boswell 4 Environmental Adjustment	kWh	40,687,000	40,687,000	$0.00000000	$0.00000000	$0	$0	$0	
12	Renewable Resource Adjustment	kWh	40,687,000	40,687,000	$0.00000000	$0.00000000	$0	$0	$0	
13	Transmission Adjustment ($)	kWh	40,687,000	40,687,000	$0.00000000	$0.00000000	$0	$0	$0	
14	Conservation Program Adjustment	kWh	40,687,000	40,687,000	$0.00000000	$0.00000000	$0	$0	$0	
15	Excess ADIT Credit	%			-0.015259	-0.015259	($58,550)	-$58,550	$0	
16	Subtotal Revenue						$3,910,846	$3,910,846	$0	0.00%
	Interim Rate Increase (%)				0%	7.70%	$0	$301,135	$301,135	
	Subtotal Revenue						$3,910,846	$4,211,981	$301,135	7.70%
17	Boswell 4 Environmental Adjustment	kWh	40,687,000	40,687,000	$0.00000000	$0.00000000	$0	$0	$0	
18	Renewable Resource Adjustment	kWh	40,687,000	40,687,000	$0.00000000	$0.00000000	$0	$0	$0	
19	Transmission Adjustment ($)	kWh	40,687,000	40,687,000	$0.00000000	$0.00000000	$0	$0	$0	
20	Solar Energy Adjustment	kWh	40,687,000	40,687,000	-$0.0001527	-$0.0001527	-$6,214	-$6,214	$0	
21	Conservation Program Adjustment	kWh	40,687,000	40,687,000	$0.00003922	$0.00003922	$1,596	$1,596	$0	
22	Care Surcharge	# of Bills	510	510	$19.350000	$19.35000000	$9,869	$9,869	$0	
23	TOTAL REVENUE						$3,916,096	$4,217,231	$301,135	7.69%

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020
RESIDENTIAL DUAL FUEL

Rate Schedule 21
Residential Dual Fuel Interruptible

	Type of Charge	Basis or Unit Upon Which Rates Are Applied	Total Billing Units		Unit Charge		Operating Revenues		Increase	
			Present	Interim	Present	Interim	Present	Interim	($)	(%)
	Dual Fuel Rate									
1	Minimum Charge	# of Bills	92,109	92,109	$8.00	$8.00	$736,872	$736,872	$0	0.00%
2	Energy	kWh	97,889,000	97,889,000	$0.07563	$0.05412	$7,403,345	$5,297,928	($2,105,417)	-28.44%
3	Base Cost of Fuel	kWh	97,889,000	97,889,000	$0.00000	$0.02151	$0	$2,105,417		
4	Total Base Revenue						$8,140,217	$8,140,217	$0	0.00%
5	Fuel Adjustment		97,889,000	97,889,000	$0.00189250	$0.00189250	$185,254	$185,254	$0	
	Adjustments for Riders Included in Base Rates									
6	Boswell 4 Environmental Adjustment	kWh	97,889,000	97,889,000	$0.00000000	$0.00000000	$0	$0	$0	
7	Renewable Resource Adjustment	kWh	97,889,000	97,889,000	$0.00000000	$0.00000000	$0	$0	$0	
8	Transmission Adjustment ($)	kWh	97,889,000	97,889,000	$0.00000000	$0.00000000	$0	$0	$0	
10	Conservation Program Adjustment	kWh	97,889,000	97,889,000	$0.00000000	$0.00000000	$0	$0	$0	
11	Excess ADIT Credit	%			-0.015259	-0.015259	($124,212)	($124,212)	$0	
12	Subtotal Revenue						$8,201,260	$8,201,260	$0	0.00%
	Interim Rate Increase (%)				0%	7.70%	$0	$631,497	$631,497	
	Subtotal Revenue						$8,201,260	$8,832,757	$631,497	7.70%
13	Boswell 4 Environmental Adjustment	kWh	97,889,000	97,889,000	$0.00000000	$0.00000000	$0	$0	$0	
14	Renewable Resource Adjustment	kWh	97,889,000	97,889,000	$0.00000000	$0.00000000	$0	$0	$0	
12	Transmission Adjustment ($)	kWh	97,889,000	97,889,000	$0.00000000	$0.00000000	$0	$0	$0	
16	Solar Energy Adjustment	kWh	97,889,000	97,889,000	-$0.00011086	-$0.00011086	-$10,852	-$10,852	$0	
17	Conservation Program Adjustment	kWh	97,889,000	97,889,000	-$0.00002365	-$0.00002365	($2,315)	($2,315)	$0	
18	TOTAL REVENUE						$8,188,093	$8,819,590	$631,497	7.71%

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020
COMMERCIAL/INDUSTRIAL DUAL FUEL

Rate Schedule 26
C/I Dual Fuel Interruptible

	Type of Charge	Basis or Unit Upon Which Rates Are Applied	Total Billing Units		Unit Charge		Operating Revenues		Increase	
			Present	Interim	Present	Interim	Present	Interim	($)	(%)
1	Service Charge	# of Bills	6,517	6,517	$12.00	$12.00	$78,204	$78,204	$0	0.00%
	Energy Charge									
2	Low Voltage Service	kWh	26,305,861	26,305,861	$0.07563	$0.05367	$1,989,512	$1,411,936	($577,576)	-29.03%
3	High Voltage Service	kWh	1,427,139	1,427,139	$0.06982	$0.04786	$99,643	$68,308	($31,335)	-31.45%
4	Base Cost of Fuel	kWh	27,733,000	27,733,000	$0.00000	0.021956168	$0	$608,910		
5	Total Base Revenue						$2,167,359	$2,167,359	$0	0.00%
6	Fuel Adjustment		27,733,000	27,733,000	$0.0028779	$0.0028779	$79,813	$79,813	$0	
	Adjustments for Riders Included in Base Rates									
7	Boswell 4 Environmental Adjustment	kWh	27,733,000	27,733,000	$0.00000000	$0.00000000	$0	$0	$0	
8	Renewable Resource Adjustment	kWh	27,733,000	27,733,000	$0.00000000	$0.00000000	$0	$0	$0	
9	Transmission Adjustment ($)	kWh	27,733,000	27,733,000	$0.00000000	$0.00000000	$0	$0	$0	
10	Conservation Program Adjustment	kWh	27,733,000	27,733,000	$0.00000000	$0.00000000	$0	$0	$0	
11	Excess ADIT Credit	%			-0.015259	-0.015259	($33,072)	-$33,072	$0	
12	Subtotal Revenue						$2,214,100	$2,214,100	$0	0.00%
	Interim Rate Increase (%)				0%	7.70%	$0	$170,486	$170,486	
	Subtotal Revenue						$2,214,100	$2,384,586	$170,486	7.70%
13	Boswell 4 Environmental Adjustment	kWh	27,733,000	27,733,000	$0.00000000	$0.00000000	$0	$0	$0	
14	Renewable Resource Adjustment	kWh	27,733,000	27,733,000	$0.00000000	$0.00000000	$0	$0	$0	
15	Transmission Adjustment ($)	kWh	27,733,000	27,733,000	$0.00000000	$0.00000000	$0	$0	$0	
16	Solar Energy Adjustment	kWh	27,733,000	27,733,000	-$0.0001385	-$0.0001385	-$3,841	-$3,841	$0	
17	Conservation Program Adjustment	kWh	27,733,000	27,733,000	$0.00001264	$0.00001264	$350	$350	$0	
18	TOTAL REVENUE						$2,210,610	$2,381,096	$170,486	7.71%

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020
LIGHTING

****Excluding Riders that will remain outside of Base Rates****

		Operating Revenues		Increase	
	Residential	Present	Interim	($)	(%)
1	Outdoor Lighting	$25,148	$27,085	$1,937	7.70%
2	Area Lighting	$1,206,191	$1,299,061	$92,870	7.70%
3	Ornamental Street & Highway Lighting	$427,666	$460,596	$32,930	7.70%
4	Overhead Street Lighting	$1,850,306	$1,992,779	$142,474	7.70%
5	TOTAL LIGHTING CLASS	$3,509,312	$3,779,522	$270,210	7.70%

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020
LIGHTING

****Including Riders****

	Residential	Operating Revenues Present	Operating Revenues Interim	Increase ($)	Increase (%)
1	Outdoor Lighting	$25,133	$27,070	$1,937	7.71%
2	Area Lighting	$1,205,649	$1,298,519	$92,870	7.70%
3	Ornamental Street & Highway Lighting	$427,137	$460,067	$32,930	7.71%
4	Overhead Street Lighting	$1,849,512	$1,991,985	$142,474	7.70%
5	TOTAL LIGHTING CLASS	$3,507,430	$3,777,640	$270,210	7.70%

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020
LIGHTING

Rate Schedules 76
Outdoor Lighting

	Type of Lamp	Option	Basis or Unit Upon Which Rates Are Applied	Total Billing Units Present	Total Billing Units Interim	Lamp kWh	Unit Charge Present	Unit Charge Interim	Operating Revenues Present	Operating Revenues Interim	Increase ($)	Increase (%)
1	Service Charge	IV	# of Bills	36	36		$2.09	$2.09	$75.24	$75.24	$0.00	0.00%
	Mercury Vapor											
2	7000 Lumen (175W)	I	per lamp	11	11	74	$12.99	$11.69	$1,715	$1,544	($171)	-9.98%
3	7000 Lumen (175W)	II	per lamp	2	2	74	$9.45	$8.15	$227	$196	($31)	-13.71%
4	20,000 Lumen (400W)	I	per lamp	4	4	161	$21.39	$18.57	$1,027	$891	($135)	-13.18%
	Sodium Vapor											
5	8,500 Lumen (100W)	I	per lamp	27	27	42	$10.98	$10.24	$3,558	$3,319	($238)	-6.70%
6	14,000 Lumen (150W)	I	per lamp	2	2	63	$12.92	$11.82	$310	$284	($26)	-8.54%
7	23,000 Lumen (250W)	I	per lamp	12	12	102	$18.57	$16.78	$2,674	$2,417	($257)	-9.62%
8	45,000 Lumen (400W)	I	per lamp	6	6	168	$25.38	$22.44	$1,827	$1,616	($212)	-11.59%
	Metal Halide											
9	17,000 Lumen (250W)	I	per lamp	1	1	1260	$18.42	$16.58	$221	$199	($22)	-9.98%
10	28,800 Lumen (400 W)	I	per lamp	30	30	1932	$23.15	$20.33	$8,334	$7,319	($1,015)	-12.18%
11	Pole Charge		per pole	18	18		$6.64	$6.64	$1,434	$1,434	$0	0.00%
12	Energy Charge		kWh	51,437	51,437		$0.07142	$0.05391	$3,674	$2,773	($901)	-24.52%
13	Base Cost of Fuel		kWh	171,838	171,838		$0.00000	$0.01751	$0	$3,009		
14	Total Base Revenue								$25,075	$25,075	$0	0.00%
15	Total Annual Energy Usage		kWh			171,838						
16	Fuel Adjustment					171,838	$0.0026512	$0.0026512	$456	$456	$0	
	Adjustments for Riders Included in Base Rates											
17	Boswell 4 Environmental Adjustment		kWh			171,838	$0.00000000	$0.00000000	$0	$0	$0	
18	Renewable Resource Adjustment		kWh			171,838	$0.00000000	$0.00000000	$0	$0	$0	
19	Transmission Adjustment ($)		kWh			171,838	$0.00000000	$0.00000000	$0	$0	$0	
20	Excess ADIT Credit		%				-0.015259	-0.015259	($383)	($383)	$0	
21	Subtotal Revenue								$25,148	$25,148	$0	0.00%
	Interim Rate Increase (%)						0%	7.70%	$0	$1,936	$1,936	
	Subtotal Revenue								$25,148	$27,085	$1,937	7.70%
23	Boswell 4 Environmental Adjustment		kWh			171,838	$0.00000000	$0.00000000	$0	$0	$0	
23	Renewable Resource Adjustment		kWh			171,838	$0.00000000	$0.00000000	$0	$0	$0	
24	Transmission Adjustment ($)		kWh			171,838	$0.00000000	$0.00000000	$0	$0	$0	
25	Solar Energy Adjustment		kWh			171,838	-$0.0001517	-$0.0001517	-$26	-$26	$0	
26	Conservation Program Adjustment		kWh			171,838	$0.00006257	$0.00006257	$11	$11	$0	
27	TOTAL REVENUE								$25,133	$27,070	$1,937	7.71%

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020
LIGHTING

Rate Schedules 77
Area Lighting

	Type of Lamp	Option	Basis or Unit Upon Which Rates Are Applied	Total Billing Units Present	Total Billing Units Interim	Lamp kWh	Unit Charge Present	Unit Charge Interim	Operating Revenues Present	Operating Revenues Interim	Increase ($)	Increase (%)
1	Service Charge	IV	# of Bills	108	108		$2.09	$2.09	$225.72	$225.72	$0.00	
	Mercury Vapor											
2	7,000 Lumen (175W)	I	per lamp	966	966	74	$12.99	$11.69	$150,580	$135,557	($15,023)	-9.98%
3	7,000 Lumen (175W)	II	per lamp	105	105	74	$9.45	$8.15	$11,907	$10,274	($1,633)	-13.71%
4	20,000 Lumen (400W)	I	per lamp	101	101	161	$21.39	$18.57	$25,925	$22,507	($3,417)	-13.18%
5	20,000 Lumen (400W)	II	per lamp	5	5	161	$15.72	$12.90	$943	$774	($169)	-17.94%
6	55,000 Lumen (1,000W)	I	per lamp	1	1	385	$41.63	$34.89	$500	$419	($81)	-16.20%
7	55,000 Lumen (1,000W)	II	per lamp	1	1	385	$31.82	$25.08	$382	$301	($81)	-21.19%
	Sodium Vapor											
8	8,500 Lumen (100W)	I	per lamp	2,495	2,495	42	$10.98	$10.24	$328,741	$306,718	($22,023)	-6.70%
9	8,500 Lumen (100W)	II	per lamp	40	40	42	$6.65	$5.91	$3,192	$2,839	($353)	-11.06%
10	8,500 Lumen (100W)	III	per lamp	1	1	42	$6.65	$5.91	$80	$71	($9)	-11.06%
11	14,000 Lumen (150W)	I	per lamp	334	334	63	$12.92	$11.82	$51,783	$47,361	($4,422)	-8.54%
12	14,000 Lumen (150W)	II	per lamp	2	2	63	$8.63	$7.53	$207	$181	($26)	-12.79%
13	23,000 Lumen (250W)	I	per lamp	886	886	102	$18.57	$16.78	$197,436	$178,443	($18,993)	-9.62%
14	23,000 Lumen (250W)	II	per lamp	20	20	102	$11.81	$10.02	$2,834	$2,406	($429)	-15.13%
15	23,000 Lumen (250W)	III	per lamp	0	0	102	$11.88	$10.09	$0	$0	$0	
16	45,000 Lumen (400W)	I	per lamp	646	646	168	$25.38	$22.44	$196,746	$173,937	($22,808)	-11.59%
17	45,000 Lumen (400W)	II	per lamp	12	12	168	$16.39	$13.45	$2,360	$1,936	($424)	-17.95%
	Metal Halide											
18	17,000 Lumen (250W)	I	per lamp	158	158	105	$18.42	$16.58	$34,924	$31,438	($3,487)	-9.98%
19	17,000 Lumen (250W)	II	per lamp	0	0	105	$0.00	$0.00	$0	$0	$0	
20	28,800 Lumen (400W)	I	per lamp	203	203	161	$23.15	$20.33	$56,393	$49,525	($6,869)	-12.18%
21	28,800 Lumen (400W)	II	per lamp	0	0	161	$14.87	$12.05	$0	$0	$0	
22	28,800 Lumen (400W)	III	per lamp	0	0	161	$0.00	$0.00	$0	$0	$0	
23	88,000 Lumen (1,000W)	I	per lamp	63	63	368	$40.31	$33.87	$30,474	$25,602	($4,872)	-15.99%
24	88,000 Lumen (1,000W)	II	per lamp	0	0	368	$29.34	$22.90	$0	$0	$0	
25	88,000 Lumen (1,000W)	III	per lamp	0	0	368	$0.00	$0.00	$0	$0	$0	
26	Pole Charge		per pole	1,342	1,342		$6.64	$6.640000	$106,931	$106,931	$0	0.00%
27	Energy Charge		kWh	83,261	83,261		$0.07142	$0.05391	$5,947	$4,488	($1,458)	-24.52%
28	Base Cost of Fuel		kWh	6,085,086	6,085,086		$0.00000	$0.01751	$0	$106,571		
29	Total Base Revenue								$1,208,511	$1,208,505	($6)	0.00%
30	Fuel Adjustment					6,085,086	$0.0026492	$0.0026492	$16,121	$16,121	$0	
	Adjustments for Riders Included in Base Rates											
31	Boswell 4 Environmental Adjustment		kWh			6,085,086	$0.00000000	$0.00000000	$0	$0	$0	
32	Renewable Resource Adjustment		kWh			6,085,086	$0.00000000	$0.00000000	$0	$0	$0	
33	Transmission Adjustment ($)		kWh			6,085,086	$0.00000000	$0.00000000	$0	$0	$0	
34	Conservation Program Adjustment		kWh			6,085,086	$0.00000000	$0.00000000	$0	$0	$0	
35	Excess ADIT Credit		%				-0.015259	-0.015259	($18,441)	($18,441)	$0	
36	Subtotal Revenue								$1,206,191	$1,206,185	($6)	0.00%
	Interim Rate Increase (%)						0%	7.70%	$0	$92,876	$92,876	
	Subtotal Revenue								$1,206,191	$1,299,061	$92,870	7.70%
37	Boswell 4 Environmental Adjustment		kWh			6,085,086	$0.00000000	$0.00000000	$0	$0	$0	
38	Renewable Resource Adjustment		kWh			6,085,086	$0.00000000	$0.00000000	$0	$0	$0	
39	Transmission Adjustment ($)		kWh			6,085,086	$0.00000000	$0.00000000	$0	$0	$0	
40	Solar Energy Adjustment		kWh			6,085,086	-$0.00015161	-$0.00015161	($923)	($923)	$0	
41	Conservation Program Adjustment		kWh			6,085,086	$0.00006243	$0.00006243	$380	$380	$0	
42	TOTAL REVENUE								$1,205,649	$1,298,519	$92,870	7.70%

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020
LIGHTING

Rate Schedules 80 & 84
Highway and Ornamental Street Lighting

	Type of Lamp	Option	Basis or Unit Upon Which Rates Are Applied	Total Billing Units Present	Total Billing Units Interim	Lamp kWh	Unit Charge Present	Unit Charge Interim	Operating Revenues Present	Operating Revenues Interim	Increase ($)	Increase (%)
1	Service Charge	IV	# of Bills	3,060	3,060		$2.09	$2.09	$6,395.40	$6,395.40	$0.00	0.00%
	Mercury Vapor											
2	7,000 Lumen (175W)	III	per lamp	7	7	74	$9.45	$8.15	$794	$685	($109)	-13.71%
3	10,000 Lumen (250W)	III	per lamp	8	8	102	$12.10	$10.31	$1,162	$990	($171)	-14.76%
4	20,000 Lumen (400W)	III	per lamp	26	26	161	$16.79	$13.97	$5,238	$4,359	($880)	-16.79%
5	55,000 Lumen (1,000W)	III	per lamp	0	0	385	$32.47	$25.73	$0	$0	$0	
	Sodium Vapor											
6	8,500 Lumen (100W)	III	per lamp	47	47	42	$7.27	$6.53	$4,100	$3,685	($415)	-10.12%
7	14,000 Lumen (150W)	I	per lamp	4	4	63	$16.92	$15.82	$812	$759	($53)	-6.52%
8	14,000 Lumen (150W)	III	per lamp	0	0	63	$9.78	$8.68	$0	$0	$0	
9	14,000 Lumen (150W)	IIIA	per lamp	102	102	39	$9.52	$8.42	$11,652	$10,302	($1,351)	-11.59%
10	20,500 Lumen (200W)	III	per lamp	77	77	95	$11.74	$10.08	$10,848	$9,310	($1,537)	-14.17%
11	23,000 Lumen (250W)	I	per lamp	1	1	102	$21.69	$19.90	$260	$239	($21)	-8.24%
12	23,000 Lumen (250W)	III	per lamp	211	211	102	$12.67	$10.88	$32,080	$27,557	($4,523)	-14.10%
13	45,000 Lumen (400W)	I	per lamp	0	0	168	$27.38	$24.44	$0	$0	$0	
14	45,000 Lumen (400W)	III	per lamp	107	107	168	$17.25	$14.31	$22,149	$18,371	($3,778)	-17.06%
	Light Emitting Diode (LED)											
15	4,000 Lumens (54 W or Less)	I	per lamp	2	2	19	$13.10	$12.77	$314	$306	($8)	0.00%
16	Energy Charge					4,552,062	$0.07142	$0.05391	$325,108	$245,386	($79,723)	-24.52%
17	Base Cost of Fuel		kWh	5,285,559	5,285,559		$0.00000	$0.01751	$0	$92,569		
18	Total Base Revenue								$420,914	$420,914	$0	0.00%
19	Total Annual Energy Usage		kWh			5,285,559						
20	Fuel Adjustment					5,285,559	$0.0024925	$0.0024925	$13,174	$13,174	$0	
	Adjustments for Riders Included in Base Rates											
21	Boswell 4 Environmental Adjustment		kWh			5,285,559	$0.00000000	$0.00000000	$0	$0	$0	
22	Renewable Resource Adjustment		kWh			5,285,559	$0.00000000	$0.00000000	$0	$0	$0	
23	Transmission Adjustment ($)		kWh			5,285,559	$0.00000000	$0.00000000	$0	$0	$0	
25	Conservation Program Adjustment		kWh			5,285,559	$0.00000000	$0.00000000	$0	$0	$0	
26	Excess ADIT Credit		%				-0.015259	-0.015259	($6,423)	($6,423)	($0)	
27	Subtotal Revenue								$427,666	$427,666	$0	0.00%
	Interim Rate Increase (%)						0.00%	7.70%	$0	$32,930	$32,930	
	Subtotal Revenue								$427,666	$460,596	$32,930	7.70%
28	Boswell 4 Environmental Adjustment		kWh			5,285,559	$0.00000000	$0.00000000	$0	$0	$0	
29	Renewable Resource Adjustment		kWh			5,285,559	$0.00000000	$0.00000000	$0	$0	$0	
30	Transmission Adjustment ($)		kWh			5,285,559	$0.00000000	$0.00000000	$0	$0	$0	
32	Solar Energy Adjustment		kWh			5,285,559	-$0.0001478	-$0.0001478	-$781	-$781		
33	Conservation Program Adjustment		kWh			5,285,559	$0.00004766	$0.00004766	$252	$252	$0	
34	TOTAL REVENUE								$427,137	$460,067	$32,930	7.71%

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020
LIGHTING

Rate Schedules 83
Overhead Street Lighting

	Type of Lamp	Option	Basis or Unit Upon Which Rates Are Applied	Total Billing Units Present	Total Billing Units Interim	Lamp kWh	Unit Charge Present	Unit Charge Interim	Operating Revenues Present	Operating Revenues Interim	Increase ($)	Increase (%)
1	Service Charge	IV	# of Bills	432	432		$2.09	$2.09	$902.88	$902.88	$0	0.00%
	Mercury Vapor											
2	7,000 Lumen (175W)	I	per lamp	972	972	74	$17.33	$16.03	$202,137	$187,021	($15,117)	-7.48%
3	7,000 Lumen (175W)	II	per lamp	1,375	1,375	74	$9.72	$8.42	$160,380	$138,996	($21,384)	-13.33%
4	20,000 Lumen (400W)	I	per lamp	27	27	161	$24.36	$21.54	$7,893	$6,979	($914)	-11.58%
5	20,000 Lumen (400W)	II	per lamp	47	47	161	$17.26	$14.44	$9,735	$8,144	($1,590)	-16.34%
6	8,500 Lumen (100W)	I	per lamp	1,158	1,158	42	$14.41	$13.67	$200,241	$190,020	($10,221)	-5.10%
7	8,500 Lumen (100W)	II	per lamp	3,101	3,101	42	$7.62	$6.88	$283,555	$256,183	($27,372)	-9.65%
8	14,000 Lumen (150W)	I	per lamp	1,188	1,188	63	$16.92	$15.82	$241,212	$225,482	($15,729)	-6.52%
9	14,000 Lumen (150W)	II	per lamp	1,188	1,188	63	$9.78	$8.68	$139,424	$123,694	($15,729)	-11.28%
10	14,000 Lumen (150W)	III	per lamp	0	0	63	$9.52	$8.42	$0	$0	$0	
11	20,500 Lumen (200W)	I	per lamp	1	1	95	$20.11	$18.45	$241	$221	($20)	-8.27%
12	20,500 Lumen (200W)	II	per lamp	4	4	95	$11.87	$10.21	$570	$490	($80)	-14.02%
13	23,000 Lumen (250W)	I	per lamp	501	501	102	$21.69	$19.90	$130,400	$119,661	($10,740)	-8.24%
14	23,000 Lumen (250W)	II	per lamp	987	987	102	$12.97	$11.18	$153,617	$132,459	($21,158)	-13.77%
15	23,000 Lumen (250W)	III	per lamp	1	1	102	$12.67	$10.88	$152	$131	($21)	
16	45,000 Lumen (400W)	I	per lamp	24	24	168	$27.38	$24.44	$7,885	$7,038	($847)	-10.75%
17	45,000 Lumen (400W)	II	per lamp	34	34	168	$18.11	$15.17	$7,389	$6,188	($1,200)	-16.25%
	Metal Halide											
18	28,800 Lumen (400W)	II	per lamp	0	0	161	$16.14	$13.32	$0	$0	$0	0.00%
	Light Emitting Diode (LED)											
19	4,000 Lumen (54 W or Less)	I	per lamp	1,177	1,177	19	$13.10	$12.77	$185,024	$180,366	($4,659)	-2.52%
20	8,800 Lumen (118 W or Less but > 54W)	I	per lamp	516	516	43	$17.39	$16.65	$107,679	$103,115	($4,564)	-4.24%
21	Pole Charge		per pole	0	0		$0.00	$0.00	$0	$0	$0	
22	Energy Charge		kWh	233,914	233,914		$0.07142	$0.05391	$16,706	$12,609	($4,097)	-24.52%
23	Base Cost of Fuel		kWh	8,875,556	8,875,556		$0.00000	$0.01751	$0	$155,442		
24	Total Base Revenue								$1,855,143	$1,855,143	$0	0.00%
25	Total Annual Energy Usage		kWh			8,875,556						
26	Fuel Adjustment		kWh			8,875,556	$0.00264438	$0.00264438	$23,470	$23,470	$0	
	Adjustments for Riders Included in Base Rates											
27	Boswell 4 Environmental Adjustment		kWh			8,875,556	$0.00000000	$0.00000000	$0	$0	$0	
28	Renewable Resource Adjustment		kWh			8,875,556	$0.00000000	$0.00000000	$0	$0	$0	
29	Transmission Adjustment ($)		kWh			8,875,556	$0.00000000	$0.00000000	$0	$0	$0	
30	Conservation Program Adjustment		kWh			8,875,556	$0.00000000	$0.00000000	$0	$0	$0	
31	Excess ADIT Credit		%				-0.015259	-0.015259	($28,308)	($28,308)	$0	
32	Subtotal Revenue								$1,850,306	$1,850,306	$0	0.00%
	Interim Rate Increase (%)						0%	7.70%	$0	$142,474	$142,474	
	Subtotal Revenue								$1,850,306	$1,992,779	$142,474	7.70%
33	Boswell 4 Environmental Adjustment		kWh			8,875,556	$0.00000000	$0.00000000	$0	$0	$0	
34	Renewable Resource Adjustment		kWh			8,875,556	$0.00000000	$0.00000000	$0	$0	$0	
35	Transmission Adjustment ($)		kWh			8,875,556	$0.00000000	$0.00000000	$0	$0	$0	
36	Solar Energy Adjustment		kWh			8,875,556	-$0.00015147	-$0.00015147	($1,344)	($1,344)	$0	
37	Conservation Program Adjustment		kWh			8,875,556	$0.00006199	$0.00006199	$550	$550	$0	
38	TOTAL REVENUE								$1,849,512	$1,991,985	$142,474	7.70%

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020
MUNICIPAL PUMPING

Rate Schedule 87
Municipal Pumping

	Type of Charge	Basis or Unit Upon Which Rate Are Applied	Total Billing Units Present	Total Billing Units Interim	Unit Charge Present	Unit Charge Interim	Operating Revenues Present	Operating Revenues Interim	Increase ($)	Increase (%)
1	Service Charge	# of Bills	0	0	$12.00	$12.00	$0	$0	$0	
	No Demand Meter									
2	Energy - All	kWh	0	0	$0.10204	$0.10204	$0	$0	$0	
	Demand Meter									
3	Demand - All	kW	0	0	$6.50	$6.50	$0	$0	$0	
4	Energy - All	kWh	0	0	$0.07619	$0.07619	$0	$0	$0	
	Service Voltage Adjustment									
5	High Voltage Service	kW	0	0	($2.00)	($2.00)	$0	$0	$0	
6	Transmission Voltage Service	kWh	0	0	($0.00350)	($0.00350)	$0	$0	$0	
8	Total Base Revenue						$0	$0	$0	
9	Fuel Adjustment		0	0	$0.0000000	$0.0000000	$0	$0	$0	
10	Subtotal Revenue						$0	$0	$0	
	Adjustments for Riders Included in Base Rates									
11	Boswell 4 Environmental Adjustment	kWh	-	-	$0.00000000	$0.00000000	$0	$0	$0	
12	Renewable Resource Adjustment	kWh	-	-	$0.00000000	$0.00000000	$0	$0	$0	
13	Transmission Adjustment ($)	kWh	-	-	$0.00000000	$0.00000000	$0	$0	$0	
14	Conservation Program Adjustment	kWh	-	-	$0.00000000	$0.00000000	$0	$0	$0	
15	Excess ADIT Credit	%			0.000000	0.000000	$0	$0	$0	
16	Subtotal Revenue						$0	$0	$0	
	Interim Rate Increase (%)				0%	$0	$0	$0	$0	
17	Boswell 4 Environmental Adjustment	kWh	-	-	$0.00000000	$0.00000000	$0	$0	$0	
18	Renewable Resource Adjustment	kWh	-	-	$0.00000000	$0.00000000	$0	$0	$0	
19	Transmission Adjustment ($)	kWh	-	-	$0.00000000	$0.00000000	$0	$0	$0	
20	Solar Energy Adjustment	kWh			$0.00	$0.00	$0	$0	$0	
21	Conservation Program Adjustment	kWh	-	-	$0.00000000	$0.00000000	$0	$0	$0	
22	Care Surcharge	# of Bills	-	-	$0.00000000	$0.00000000	$0	$0	$0	
23	TOTAL REVENUE						$0	$0	$0	

MINNESOTA POWER
SUMMARY OF LARGE POWER OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020

	Revenue		Increase	
	Present	Interim	($)	(%)
Firm Service	$333,940,841	$359,654,286	$25,713,445	7.70%
Interruptible Service	($3,358,800)	($3,617,428)	($258,628)	7.70%
Riders/CPA in Base	-$5,043,623	($5,431,982)	($388,359)	7.70%
Subtotal Firm Service	$325,538,419	$350,604,877	$25,066,458	7.70%
IPS Service	$2,958,751	$2,958,751	$0	0.00%
Other Service	$32,598,807	$32,598,807	$0	0.00%
Total	$361,095,977	$386,162,435	$25,066,458	6.94%
Adjustments for Remaining Riders				
Boswell 4 Environmental Adjustment	$0	$0	$0	0.00%
Transmission Adjustment	$0	$0	$0	0.00%
Renewable Resource Adjustment	$0	$0	$0	0.00%
Care Surcharge	$6,048	$6,048	$0	0.00%
Total Adjustments	$6,048	$6,048	$0	0.00%
Grand Total Large Power	$361,102,025	$386,168,483	$25,066,458	6.94%

MINNESOTA POWER
SUMMARY OF LARGE POWER OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020

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Large Power - Present Rates

	Nominated Demand (kW)	Total Energy (MWh)	Firm Energy (MWh)	Firm Billing Demand (Bkw)	Base Rate Revenue 1/	Interruptible Demand Discount	Base Rate Rider Revenue	Subtotal Firm Revenue	IPS Revenue	Other Revenue 2/	Total Large Power Revenue
	TRADE SECRET DATA BEGINS										
Blandin Paper Company											
Boise Cascade											
Verso											
Sappi - Cloquet											
Hibbing Taconite											
Mittal Steel - Minorca											
United Taconite											
US Steel - Combined											
Silver Bay Power Corp.											
										TRADE SECRET DATA ENDS	
Total	7,784,000	6,136,908	5,288,437	7,566,248	$333,940,841	($3,358,800)	-$5,043,623	$325,538,419	$2,958,751	$32,598,807	$361,095,977

Large Power - Interim Rates

	Nominated Demand (kW)	Total Energy	Firm Energy (MWh)	Firm Billing Demand (Bkw)	Base Rate Revenue 1/	Interruptible Demand Discount	Base Rate Rider Revenue	IPS Revenue	Subtotal Firm Revenue	Other Revenue 2/	Total Large Power Revenue	**Increase** Dollar Amount	Interim Increase
	TRADE SECRET DATA BEGINS												
Blandin Paper Company													
Boise Cascade													
Verso													
Sappi - Cloquet													
Hibbing Taconite													
Mittal Steel - Minorca													
United Taconite													
US Steel - Combined													
Silver Bay Power Corp.													
Total	7,784,000	6,136,908	5,288,437	7,566,248	$359,654,286	($3,617,428)	-$5,431,982	$2,958,751	$350,604,877	$32,598,807	$386,162,435	$25,066,458	

1/ Includes customer charge, demand charge, energy charge
2/ Other Revenue includes: Non-Firm, RFPS, Pool within Pool Service Fee, and Economy

Present Rates - Firm Power

Demand Charge
$250,087 for the first 10,000 Billing kW
$24.96 per kw for all Firm Bkw
$1.75 low Voltage adder per Bkw

Energy Charge
2.778¢ /kWh for all kWh

Fuel Adjustment
0.150¢ /kWh

General Rates - Firm Power

Demand Charge
$250,087 for the first 10,000 Billing kW
$24.96 per kw for all additional Bkw
$1.75 low Voltage adder per Bkw

Energy Charge
0.678¢ /kWh for all kWh

Fuel Adjustment
0.150¢ /kWh

MINNESOTA POWER
SUMMARY OF LARGE POWER OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020

Non-Public Document All Highlighted Data is Trade Secret Customer Data

	IPS Energy (MWh)	IPS Revenue ($)	Economy & Non-Firm Energy (MWh)	Economy & Non-Firm Revenue ($)	RFPS Energy (MWh)	RFPS Revenue ($)	Fixed-Price Contract Energy (MWh)	Fixed-Price Contract Revenue ($)
Present	**TRADE SECRET DATA BEGINS**							
Blandin Paper Company								
Boise Cascade								
Verso - Duluth								
Sappi - Cloquet								
Hibbing Taconite								
Mittal Steel - Minorca								
United Taconite								
US Steel - Combined								
Silver Bay Power Corp.								
							TRADE SECRET DATA ENDS	
Large Power Total	81,352	$2,958,751	105,653	$4,263,572	300	$10,945	661,166	$28,324,291

	IPS Energy (MWh)	IPS Revenue	Economy & Non-Firm Energy (MWh)	Economy & Non-Firm Revenue ($)	RFPS Energy (MWh)	RFPS Revenue ($)	Fixed-Price Contract Energy (MWh)	Fixed-Price Contract Revenue ($)
General	**TRADE SECRET DATA BEGINS**							
Blandin Paper Company								
Boise Cascade								
Verso - Duluth								
Sappi - Cloquet								
Hibbing Taconite								
Mittal Steel - Minorca								
United Taconite								
US Steel - Combined								
Silver Bay Power Corp.								
							TRADE SECRET DATA ENDS	
Large Power Total	81,352	$2,958,751	105,653	$4,263,572	300	$10,945	661,166	$28,324,291

MINNESOTA POWER
COMPARISON OF OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020

Non-Public Document- All Highlighted Data is Trade Secret Customer Data

Silver Bay Power Company

	Type of Charge	Basis or Unit Upon Which Rates Are Applied	Total Billing Units Present	Total Billing Units Interim	Unit Charge Present	Unit Charge Interim	Operating Revenues Present	Operating Revenues Interim	Increase ($)	Increase (%)
	TRADE SECRET DATA BEGINS									
1	Service Charge	# of Bills								
2	Demand	kW								
3	Energy - All (Economy)	kWh								
4	Amortization	# of Bills								
5	Total Base Revenue									
6	Fuel Adjustment									
	Adjustments for Riders Included in Base Rates									
7	Boswell 4 Environmental Adjustment	kWh								
8	Renewable Resource Adjustment	kWh								
9	Transmission Adjustment ($)	kWh								
10	Conservation Program Adjustment	kWh								
11	Subtotal Revenue									
12	Boswell 4 Environmental Adjustment	kWh								
13	Renewable Resource Adjustment	kWh								
14	Transmission Adjustment ($)	kWh								
15	Conservation Program Adjustment	kWh								
	TRADE SECRET DATA ENDS									
16	TOTAL REVENUE						$28,324,291	$28,324,291	$0	0.00%

MINNESOTA POWER
COMPARISON OF LARGE POWER OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020

Non-Public Document- All Highlighted Data is Trade Secret Customer Data
Blandin Paper Company

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Blandin Paper Company	**TRADE SECRET DATA BEGINS**												
Nominated Demand (kW)	[redacted]												
Firm Demand (kW)													
Expected Peak Load Per ESA (kW)													
Firm Energy (MWh)													
Excess Energy (MWh)													
Nonfirm Energy (MWh)													
RFPS (MWh)													
Incremental Production Service (MWh)													
Total Energy (MWh)													
Present Rates													
Firm Demand ($)													
Firm Energy ($)													
Firm FAC													
Customer Chg ($)													
EITE Energy Charge Credit ($)													
Firm Energy ($)													
RFPS Energy ($)													
IPS Energy ($)													
Subtotal Revenue													
Adjustments for Riders Included in Base Rates													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Excess ADIT Credit													
Total Adjustments													
Adjustments for Remaining Riders													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Care Surcharge													
Non-Firm Energy ($)													
Pool within Pool Service Fee ($)													
Total Revenues ($)													

TRADE SECRET DATA ENDS

MINNESOTA POWER
COMPARISON OF LARGE POWER OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020

Non-Public Document- All Highlighted Data is Trade Secret Customer Data
Blandin Paper Company

	January	February	March	April	May	June	July	August	September	October	November	December	Total
General Rates													
	TRADE SECRET DATA BEGINS												
Firm Demand ($)	[redacted]												
Total Firm Energy ($)													
Base Cost of Fuel													
Firm FAC													
Customer Chg ($)													
EITE Energy Charge Credit ($)													
Firm Energy ($)													
RFPS Energy ($)													
IPS Energy ($)													
Subtotal Revenue													
Adjustments for Riders Included in Base Rates													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjust ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Personal Property Tax Adjustment ($)													
Excess ADIT Credit													
Total Adjustments													
Adjustments for Remaining Riders													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Care Surcharge													
Non-Firm Energy ($)													
Pool within Pool Service Fee ($)													
Total Revenues ($)													
Interim Rate Adjust-Firm ($)													
Interim Rate Adjust-Inter. ($)													
Interim Rate Adjust-Riders ($)													

TRADE SECRET DATA ENDS

PUBLIC DOCUMENT
TRADE SECRET DATA EXCISED

MINNESOTA POWER
COMPARISON OF LARGE POWER OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020

Non-Public Document- All Highlighted Data is Trade Secret Customer Data
Blandin Paper Company

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Fuel Costs Calc:													
Fuel Cost Rate													
Firm	[redacted]												
Excess													
Economy													
RFPS													
IPS													
Fuel Cost													
Firm													
Excess													
Economy													
RFPS													
IPS													

TRADE SECRET DATA ENDS

MINNESOTA POWER
COMPARISON OF LARGE POWER OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020

Non-Public Document- All Highlighted Data is Trade Secret Customer Data
Boise Cascade

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Boise Cascade													
Nominated Demand (kW)	[redacted]												
Firm Demand (kW)													
Expected Peak Load Per ESA (kW)													
Firm Energy (MWh)													
Economy Energy (MWh)													
RFPS (MWh)													
Incremental Production Service (MWh)													
Total Energy (MWh)													
Present Rates													
Firm Demand ($)													
Firm Energy ($)													
Firm FAC													
Customer Chg ($)													
EITE Energy Charge Credit ($)													
Firm Energy ($)													
RFPS Energy ($)													
IPS Energy ($)													
Subtotal Revenue													
Adjustments for Riders Included in Base Rates													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Excess ADIT Credit													
Total Adjustments													
Adjustments for Remaining Riders													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Care Surcharge													
Fuel Adjustment Clause													
Pool within Pool Service Fee ($)													
Economy Energy ($)													
Total Revenues ($)													

TRADE SECRET DATA ENDS

MINNESOTA POWER
COMPARISON OF LARGE POWER OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020

Non-Public Document- All Highlighted Data is Trade Secret Customer Data
Boise Cascade

General Rates

TRADE SECRET DATA BEGINS

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Firm Demand ($)													
Total Firm Energy ($)													
Base Cost of Fuel													
Firm FAC													
Customer Chg ($)													
EITE Energy Charge Credit ($)													
Firm Energy ($)													
RFPS Energy ($)													
IPS Energy ($)													
Subtotal Revenue													
Adjustments for Riders Included in Base Rates													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Excess ADIT Credit													
Total Adjustments													
Adjustments for Remaining Riders													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Care Surcharge													
Pool within Pool Service Fee ($)													
Economy Energy ($)													
Total Revenues ($)													
Interim Rate Adjust-Firm ($)													
Interim Rate Adjust-Inter. ($)													
Interim Rate Adjust-Riders ($)													

TRADE SECRET DATA ENDS

Fuel Costs Calc:

TRADE SECRET DATA BEGINS

	January	February	March	April	May	June	July	August	September	October	November	December	TOTAL
Fuel Cost Rate													
Firm													
Excess													
Economy													
RFPS													
IPS													
Fuel Cost													
Firm													
Excess													
Economy													
RFPS													
IPS													

TRADE SECRET DATA ENDS

MINNESOTA POWER
COMPARISON OF LARGE POWER OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020

Non-Public Document- All Highlighted Data is Trade Secret Customer Data
VERSO

	January	February	March	April	May	June	July	August	September	October	November	December	Total
VERSO													
Nominated Demand (kW)													
Firm Contract Demand (kW)													
Expected Peak Load Per ESA (kW)													
RIS Discount (kW)													
Firm Energy (MWh)													
Incremental Production Service (MWh)													
Total Energy (MWh)													
Present Rates													
Firm Demand ($)													
Firm Energy ($)													
Firm FAC													
Customer Chg ($)													
EITE Energy Charge Credit ($)													
Firm Energy ($)													
Fixed Price Interruptible Discount Demand ($)													
IPS Energy ($)													
Subtotal Revenue													
Adjustments for Riders Included in Base Rates													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Excess ADIT Credit													
Total Adjustments													
Adjustments for Remaining Riders													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
CARE Surcharge													
Total Revenues ($)													

TRADE SECRET DATA ENDS

MINNESOTA POWER
COMPARISON OF LARGE POWER OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020

Non-Public Document- All Highlighted Data is Trade Secret Customer Data
VERSO

	January	February	March	April	May	June	July	August	September	October	November	December	Total
General Rates													
	TRADE SECRET DATA BEGINS												
Firm Demand ($)	[redacted]												
Total Firm Energy ($)													
Base Cost of Fuel													
Firm FAC													
Customer Chg ($)													
EITE Energy Charge Credit ($)													
Firm Energy ($)													
Fixed Price Interruptible Discount Demand ($)													
IPS Energy ($)													
Subtotal Revenue													
Adjustments for Riders Included in Base Rates													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Excess ADIT Credit													
Total Adjustments													
Adjustments for Remaining Riders													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Care Surcharge													
Total Revenues ($)													
Interim Rate Adjust-Firm ($)													
Interim Rate Adjust-Inter. ($)													
Interim Rate Adjust-Riders ($)													
	TRADE SECRET DATA ENDS												

Fuel Costs Calc:

	January	February	March	April	May	June	July	August	September	October	November	December	TOTAL
Fuel Cost Rate	**TRADE SECRET DATA BEGINS**												
Firm	[redacted]												
Excess													
Economy													
RFPS													
IPS													
Fuel Cost													
Firm													
Excess													
Economy													
RFPS													
IPS													
	TRADE SECRET DATA ENDS												

MINNESOTA POWER
COMPARISON OF LARGE POWER OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020

Non-Public Document- All Highlighted Data is Trade Secret Customer Data
Sappi - Cloquet

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Sappi - Cloquet	**TRADE SECRET DATA BEGINS**												
Nominated Demand (kW)	[redacted]												
Firm Demand (kW)													
Firm Energy (MWh)													
Economy Energy (MWh)													
Incremental Production Service (MWh)													
Total Energy (MWh)													
Present Rates													
Firm Demand ($)													
Firm Energy ($)													
Firm FAC													
Customer Chg ($)													
Firm Energy ($)													
IPS Energy ($)													
Subtotal Revenue													
Adjustments for Riders Included in Base Rates													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Excess ADIT Credit													
Total Adjustments													
Adjustments for Remaining Riders													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
CARE Surcharge													
Economy Energy ($)													
Pool within Pool Service Fee ($)													
Total Revenues ($)													

TRADE SECRET DATA EN DS

MINNESOTA POWER
COMPARISON OF LARGE POWER OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020

Non-Public Document- All Highlighted Data is Trade Secret Customer Data
Sappi - Cloquet

General Rates

TRADE SECRET DATA BEGINS

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Firm Demand ($)	[redacted]												
Firm Energy ($)													
Base Cost of Fuel													
Firm FAC													
Customer Chg ($)													
Firm Energy ($)													
Interruptible Energy ($)													
IPS Energy ($)													
Subtotal Revenue													
Adjustments for Riders Included in Base Rates													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Excess ADIT Credit													
Total Adjustments													
Adjustments for Remaining Riders													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
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Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Care Surcharge													
Economy Energy ($)													
Pool within Pool Service Fee ($)													
Total Revenues ($)													
Interim Rate Adjust-Firm ($)													
Interim Rate Adjust-Inter. ($)													
Interim Rate Adjust-Riders ($)													

TRADE SECRET DATA ENDS

Fuel Costs Calc:

	January	February	March	April	May	June	July	August	September	October	November	December	TOTAL
Fuel Cost Rate	[redacted]												
Firm													
Excess													
Economy													
RFPS													
IPS													
Fuel Cost													
Firm													
Excess													
Economy													
RFPS													
IPS													

TRADE SECRET DATA EN DS

MINNESOTA POWER
COMPARISON OF LARGE POWER OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020

Non-Public Document- All Highlighted Data is Trade Secret Customer Data
Hibbing Taconite

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Hibbing Taconite													
Nominated Demand (kW)													
Firm Contract Demand (kW)													
Expected Peak Load Per ESA (kW)													
RIS Discount (kW)													
Firm Energy (MWh)													
Incremental Production Service (MWh)													
Total Energy (MWh)													
Present Rates													
Firm Demand ($)													
Firm Energy ($)													
Firm FAC													
Customer Chg ($)													
EITE Energy Charge Credit ($)													
Firm Energy ($)													
Replace & Fixed Price Int Discount ($)													
IPS Energy ($)													
Subtotal Revenue													
Adjustments for Riders Included in Base Rates													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Excess ADIT Credit													
Total Adjustments													
Adjustments for Remaining Riders													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
CARE Surcharge													
Total Revenues ($)													

TRADE SECRET DATA ENDS

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TRADE SECRET DATA EXCISED

MINNESOTA POWER
COMPARISON OF LARGE POWER OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020

Non-Public Document- All Highlighted Data is Trade Secret Customer Data
Hibbing Taconite

	January	February	March	April	May	June	July	August	September	October	November	December	Total
General Rates													
	TRADE SECRET DATA BEGINS												
Firm Demand ($)													
Firm Energy ($)													
Base Cost of Fuel													
Firm FAC													
Customer Chg ($)													
EITE Energy Charge Credit ($)													
Firm Energy ($)													
Replace & Fixed Price Int Discount ($)													
IPS Energy ($)													
Subtotal Revenue													
Adjustments for Riders Included in Base Rates													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Excess ADIT Credit													
Total Adjustments													
Adjustments for Remaining Riders													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Care Surcharge													
Total Revenues ($)													
Interim Rate Adjust-Firm ($)													
Interim Rate Adjust-Inter. ($)													
Interim Rate Adjust-Riders ($)													
	TRADE SECRET DATA ENDS												

Fuel Costs Calc:

	January	February	March	April	May	June	July	August	September	October	November	December	TOTAL
Fuel Cost Rate													
	TRADE SECRET DATA BEGINS												
Firm													
Excess													
Economy													
RFPS													
IPS													
Fuel Cost													
Firm													
Excess													
Economy													
RFPS													
IPS													
	TRADE SECRET DATA ENDS												

MINNESOTA POWER
COMPARISON OF LARGE POWER OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020

Non-Public Document- All Highlighted Data is Trade Secret Customer Data
Arcelor Mittal Steel

TRADE SECRET DATA BEGINS

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Arcelor Mittal Steel													
Nominated Demand (kW)													
Billing Demand (kW)													
Expected Peak Load Per ESA (kW)													
RIS Discount													
Firm Energy (MWh)													
Incremental Production Service (MWh)													
Total Energy (MWh)													
Present Rates													
Firm Demand ($)													
Firm Energy ($)													
Firm FAC													
Customer Chg ($)													
EITE Energy Charge Credit ($)													
Firm Energy ($)													
Fixed Price Interruptible Discount Demand ($)													
IPS Energy ($)													
Subtotal Revenue													
Adjustments for Riders Included in Base Rates													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Excess ADIT Credit													
Total Adjustments													
Adjustments for Remaining Riders													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
CARE Surcharge													
Total Revenues ($)													

TRADE SECRET DATA ENDS

MINNESOTA POWER
COMPARISON OF LARGE POWER OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020

Non-Public Document- All Highlighted Data is Trade Secret Customer Data
Arcelor Mittal Steel

General Rates

TRADE SECRET DATA BEGINS

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Firm Demand ($)	[redacted]												
Total Firm Energy ($)													
Base Cost of Fuel													
Firm FAC													
Customer Chg ($)													
EITE Energy Charge Credit ($)													
Firm Energy ($)													
Fixed Price Interruptible Discount Demand ($)													
IPS Energy ($)													
Subtotal Revenue													
Adjustments for Riders Included in Base Rates													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
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Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Excess ADIT Credit													
Total Adjustments													
Adjustments for Remaining Riders													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Care Surcharge													
Total Revenues ($)													
Interim Rate Adjust-Firm ($)													
Interim Rate Adjust-Inter. ($)													
Interim Rate Adjust-Riders ($)													

TRADE SECRET DATA ENDS

Fuel Costs Calc:

	January	February	March	April	May	June	July	August	September	October	November	December	TOTAL
Fuel Cost Rate	[redacted]												
Firm													
Excess													
Economy													
RFPS													
IPS													
Fuel Cost													
Firm													
Excess													
Economy													
RFPS													
IPS													

TRADE SECRET DATA ENDS

PUBLIC DOCUMENT
TRADE SECRET DATA EXCISED

MINNESOTA POWER
COMPARISON OF LARGE POWER OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020

Non-Public Document- All Highlighted Data is Trade Secret Customer Data
United Taconite LLC (Cliffs)

	January	February	March	April	May	June	July	August	September	October	November	December	Total
United Taconite LLC	**TRADE SECRET DATA BEGINS**												
Nominated Demand (kW)	[redacted]												
Firm Contract Demand (kW)													
RIS Discount (kW)													
Expected Peak Load Per ESA (kW)													
Firm Energy (MWh)													
Total Excess Energy (MWh)													
Incremental Production Service (MWh)													
Total Energy (MWh)													
Present Rates													
Firm Demand ($)													
Firm Energy ($)													
Firm FAC													
Customer Chg ($)													
EITE Energy Charge Credit ($)													
Firm Energy ($)													
Curtailable Credit													
Excess Energy ($)													
IPS Energy ($)													
Subtotal Revenue													
Adjustments for Riders Included in Base Rates													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
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Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Excess ADIT Credit													
Total Adjustments													
Adjustments for Remaining Riders													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
CARE Surcharge													
Total Revenues ($)													**TRADE SECRET DATA ENDS**

PUBLIC DOCUMENT
TRADE SECRET DATA EXCISED

MINNESOTA POWER
COMPARISON OF LARGE POWER OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020

Non-Public Document- All Highlighted Data is Trade Secret Customer Data
United Taconite LLC (Cliffs)

	January	February	March	April	May	June	July	August	September	October	November	December	Total
General Rates													
	TRADE SECRET DATA BEGINS												
Firm Demand ($)	[redacted]												
Total Firm Energy ($)													
Base Cost of Fuel													
Firm FAC													
Customer Chg ($)													
EITE Energy Charge Credit ($)													
Firm Energy ($)													
Replacement Interruptible Demand Discount($)													
Excess Energy ($)													
IPS Energy ($)													
Subtotal Revenue													
Adjustments for Riders Included in Base Rates													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
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Renewable Resource Adjustment ($)													
Excess ADIT Credit													
Total Adjustments													
Adjustments for Remaining Riders													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
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Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Care Surcharge													
Fuel Adjustment Clause													
Conservation Program Adjustment													
Total Revenues ($)													
Interim Rate Adjust-Firm ($)													
Interim Rate Adjust-Inter. ($)													
Interim Rate Adjust-Riders ($)													
	TRADE SECRET DATA ENDS												

Fuel Costs Calc:

	January	February	March	April	May	June	July	August	September	October	November	December	TOTAL
Fuel Cost Rate													
Firm	[redacted]												
Excess													
Economy													
RFPS													
IPS													
Fuel Cost													
Firm													
Excess													
Economy													
RFPS													
IPS													
	TRADE SECRET DATA ENDS												

MINNESOTA POWER
COMPARISON OF LARGE POWER OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020

Non-Public Document- All Highlighted Data is Trade Secret Customer Data
USS Keewatin & Minntac

	January	February	March	April	May	June	July	August	September	October	November	December	Total
USS Keewatin & Minntac	**TRADE SECRET DATA BEGINS**												
Nominated Demand (kW)	[redacted]												
Firm Contract Demand (kW)													
RIS Discount (kW)													
Expected Peak Load Per ESA (kW)													
Firm Energy (MWh)													
Total Excess Energy (MWh)													
Incremental Production Service (MWh)													
Total Energy (MWh)													
Present Rates													
Firm Demand ($)													
Firm Energy ($)													
Firm FAC													
Customer Chg ($)													
EITE Energy Charge Credit ($)													
Firm Energy ($)													
Replace & Fixed Price Int Discount ($)													
ESA Demand Charge Credit													
Excess Energy ($)													
IPS Energy ($)													
Subtotal Revenue													
Adjustments for Riders Included in Base Rates													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
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Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Excess ADIT Credit													
Total Adjustments													
Adjustments for Remaining Riders													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
CARE Surcharge													
Total Revenues ($)													**TRADE SECRET DATA ENDS**

MINNESOTA POWER
COMPARISON OF LARGE POWER OPERATING REVENUES
PRESENT VS. INTERIM RATES
TEST YEAR 2020

Non-Public Document- All Highlighted Data is Trade Secret Customer Data
USS Keewatin & Minntac

General Rates

TRADE SECRET DATA BEGINS

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Firm Demand ($)	[redacted]												
Total Firm Energy ($)													
Base Cost of Fuel													
Firm FAC													
Customer Chg ($)													
EITE Energy Charge Credit ($)													
Firm Energy ($)													
Replace & Fixed Price Int Discount ($)													
ESA Demand Charge Credit													
Replace Capacity Premium ($)													
Excess Energy ($)													
IPS Energy ($)													
Subtotal Revenue													
Adjustments for Riders Included in Base Rates													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
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Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Excess ADIT Credit													
Total Adjustments													
Adjustments for Remaining Riders													
Boswell 4 Adj (Demand)													
Boswell 4 Adj (Energy)													
Boswell 4 Environmental Adjustment ($)													
Transmission Adj (Demand)													
Transmission Adj (Energy)													
Transmission Adjustment ($)													
Renewable Resource Adj (Demand)													
Renewable Resource Adj (Energy)													
Renewable Resource Adjustment ($)													
Care Surcharge													
Fuel Adjustment Clause													
Conservation Program Adjustment													
Total Revenues ($)													
Interim Rate Adjust-Firm ($)													
Interim Rate Adjust-Inter. ($)													
Interim Rate Adjust-Riders ($)													

TRADE SECRET DATA ENDS

Fuel Costs Calc:

TRADE SECRET DATA BEGINS

	January	February	March	April	May	June	July	August	September	October	November	December	TOTAL
Fuel Cost Rate	[redacted]												
Firm													
Excess													
Economy													
RFPS													
IPS													
Fuel Cost													
Firm													
Excess													
Economy													
RFPS													
IPS													

TRADE SECRET DATA ENDS

Minnesota Power
Test Year 2020
Workpaper IR-2

The following pages contain the energy and customer count projections for the 2020 test year that were derived from the 2018 Annual Forecast Report (AFR). This information matches the sales forecast information that was pre-filed in this docket on September 27, 2019.

The Rate Class detail (Dual Fuel and Miscellaneous Industrial) are necessary for Minnesota Power Budgeting, and are produced in parallel with the AFR Revenue Class projections. These outlooks are produced using the same econometric process as all AFR forecasts.

Minnesota Power
TEST YEAR 2020
Budget Forecast Energy Sales and Customer Count by Class

Energy Sales (MWh) Year	Month	Residential	Residential Dual Fuel	Commercial	Commercial Dual Fuel	Other Public Authorities	Street Lighting	Miscellaneous Industrial
2020	Jan	125,695	18,427	110,831	3,502	3,930	1,705	5,754
2020	Feb	100,405	18,861	108,523	3,469	3,886	1,439	5,375
2020	Mar	100,917	15,032	110,750	3,182	4,086	1,318	5,746
2020	Apr	75,011	11,208	90,887	2,595	3,882	1,119	5,585
2020	May	66,872	6,093	95,921	1,619	3,683	969	5,763
2020	Jun	63,527	3,952	102,290	1,338	3,887	835	5,570
2020	Jul	84,555	1,533	110,741	1,791	4,286	887	5,750
2020	Aug	81,879	983	114,725	1,790	4,157	1,004	5,738
2020	Sep	69,203	957	106,663	1,880	3,896	1,209	5,544
2020	Oct	67,133	2,154	97,171	1,478	4,031	1,357	5,701
2020	Nov	92,554	6,053	97,697	2,095	3,672	1,479	5,533
2020	Dec	121,566	12,636	115,099	2,592	4,215	1,620	5,723
Annual Total		1,049,317	97,889	1,261,298	27,331	47,611	14,941	67,782

Customer Count Year	Month	Residential	Residential Dual Fuel	Commercial	Commercial Dual Fuel	Other Public Authorities	Street Lighting	Miscellaneous Industrial
2020	Jan	122,670	7,654	23,070	537	282	705	296
2020	Feb	122,684	7,652	23,085	537	283	705	296
2020	Mar	122,698	7,654	23,101	537	283	705	295
2020	Apr	122,715	7,666	23,115	538	283	706	295
2020	May	122,731	7,671	23,131	537	283	706	294
2020	Jun	122,745	7,675	23,146	537	283	706	293
2020	Jul	122,759	7,680	23,164	537	282	707	293
2020	Aug	122,773	7,683	23,180	537	282	707	292
2020	Sep	122,788	7,687	23,195	537	282	707	292
2020	Oct	122,801	7,692	23,209	537	282	707	292
2020	Nov	122,816	7,697	23,224	537	282	708	291
2020	Dec	122,831	7,698	23,238	537	282	708	291
Annual Total		122,751	7,676	23,155	537	282	706	293

Minnesota Power
TEST YEAR 2020
Budget Forecast Energy Sales (Miscellaneous Industrial Detail)

Miscellaneous Industrial	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 Total
TRANSPORTATION - Miscellaneous Industrial	TRADE SECRET DATA BEGINS												
DM&IR 35TH WEST MWh	[redacted]												
DM&IR TWO HARBORS MWh													
TOTAL TRANSPORTATION MWH													
FOOD PRODUCTS - Miscellaneous Industrial													
LAMB WESTON/RDO FROZEN FOODS MWh (New Well + Rt 4)													
LONG PRAIRIE PACKING MWh													
TRIDENT SEAFOOD MWh -- (PREV. LOUIS KEMP SEAFOODS MOTLEY)													
TOTAL FOOD PRODUCTS MWH													
VARIOUS - Miscellaneous Industrial													
Central Bi Products													
Central Bi Products - Poultry													
Central MN Renewables													
Gerdau Ameristeel													
ME Global													
Nordic Metals													
Northern Foundry													
Northern Gas													
Specialty Minerals													
Industrial Misc. Dual Fuel													
Industrial Misc. Lighting													
Industrial Misc.													
Total Miscellaneous Industrial MWH (includes Transp and Food Products)												TRADE SECRET DATA ENDS	

MINNESOTA POWER
TEST YEAR 2020
Frequency Distribution

Frequency distribution percentages are derived from actual 2018 annual sales data from the Customer Information System (CIS) to convert the sales forecast from "Revenue Classes" to "Rate Classes" and to get the breakdown for the various components (energy blocks and demand blocks) of each rate.

Minnesota Power
Frequency Distribution Ratios
2020 Unadjusted Test Year (based on 2018 actual customer data)

						Total				Total								Total						Total
		Rate 20,22	Rate 23	Rate 24	Residential	Rate 25D	Rate 25N	Rate 75H	Rate 75L	Other and Public Authorities	Rate 25D	Rate 25N	Rate 27	Rate 75F	Rate 75H	Rate 75L	Rate 75S	Commercial	Rate 25D	Rate 25N	Rate 75H	Rate 75L	Rate 74	Industrial Miscellaneous
January																								
	% of Customers	96.94%	2.78%	0.3%	100%	54.270%	41.640%	1.49%	2.60%	100.00%	36.55%	61.34%	0.28%	0.00%	0.13%	1.49%	0.21%	100%	54.75%	33.78%	2.62%	8.85%	0.00%	100%
	% of MWh	98.32%	0.81%	0.9%	100%	29.030%	1.110%	55.88%	13.98%	100.00%	48.51%	5.98%	0.15%	0.00%	10.64%	31.37%	3.35%	100%	25.96%	0.82%	26.71%	46.51%	0.00%	100%
	% Energy Block 1	39.11%																						
	% Energy Block 2	26.01%																						
	% Energy Block 3	13.96%																						
	% Energy Block 4	20.92%																						
	% Energy Block 5	0.00%																						
	Demand Meter Load Factor					38.570%	0.000%	65.32%	57.69%		40.46%	0.00%	0.00%	0.00%	62.15%	63.05%	44.87%		31.63%	0.00%	32.56%	49.20%	0.00%	
	High Voltage kW					0.000%	0.000%	100.00%	14.63%		3.32%	0.00%	0.00%	0.00%	100.00%	0.00%	4.23%		6.62%	0.00%	100.00%	0.00%	0.00%	
	% Demand Block 1							7.55%	46.64%	100.00%					10.98%	40.31%	19.86%				9.10%	29.68%		
	% Demand Block 2							92.45%	53.36%	100.00%					89.02%	59.69%	18.71%				90.90%	70.32%		
	% Demand Block 3							N/A	N/A						N/A	N/A	61.43%				N/A	N/A		
February																								
	% of Customers	96.92%	2.80%	0.3%	100%	53.360%	42.540%	1.49%	2.61%	100.00%	35.76%	62.12%	0.29%	0.00%	0.13%	1.49%	0.21%	100%	53.20%	34.68%	2.69%	9.43%	0.00%	100%
	% of MWh	98.29%	0.85%	0.9%	100%	29.520%	1.223%	54.63%	14.63%	100.00%	48.69%	6.02%	0.15%	0.00%	7.55%	34.20%	3.39%	100%	25.51%	0.84%	25.73%	47.92%	0.00%	100%
	% Energy Block 1	41.04%																						
	% Energy Block 2	25.91%																						
	% Energy Block 3	13.29%																						
	% Energy Block 4	19.76%																						
	% Energy Block 5	0.00%																						
	Demand Meter Load Factor					39.990%	0.000%	71.55%	59.23%		42.48%	0.00%	0.00%	0.00%	59.21%	66.44%	47.91%		33.70%	0.00%	34.01%	53.19%	0.00%	
	High Voltage kW					0.000%	0.000%	100.00%	0.00%		3.01%	0.00%	0.00%	0.00%	100.00%	0.00%	4.24%		5.95%	0.00%	100.00%	0.00%	0.00%	
	% Demand Block 1							8.62%	46.64%	100.00%					13.66%	37.46%	20.19%				8.44%	30.45%		
	% Demand Block 2							91.38%	53.36%	100.00%					86.34%	62.54%	18.98%				91.56%	69.55%		
	% Demand Block 3							N/A	N/A						N/A	N/A	60.83%				N/A	N/A		
March																								
	% of Customers	96.94%	2.78%	0.3%	100%	52.380%	43.590%	1.47%	2.56%	100.00%	35.63%	62.27%	0.27%	0.00%	0.12%	1.51%	0.20%	100%	54.13%	33.99%	2.64%	9.24%	0.00%	100%
	% of MWh	98.40%	0.83%	0.8%	100%	29.050%	1.170%	55.63%	14.15%	100.00%	48.45%	5.78%	0.10%	0.00%	7.73%	34.65%	3.29%	100%	26.04%	0.91%	19.62%	54.43%	0.00%	101%
	% Energy Block 1	46.13%																						
	% Energy Block 2	26.17%																						
	% Energy Block 3	12.05%																						
	% Energy Block 4	15.65%																						
	% Energy Block 5																							
	Demand Meter Load Factor					37.240%	0.000%	66.41%	56.34%		39.10%	0.00%	0.00%	0.00%	54.76%	60.68%	41.94%		30.56%	0.00%	24.11%	51.93%	0.00%	
	High Voltage kW					0.000%	0.000%	100.00%	0.00%		3.08%	0.00%	0.00%	0.00%	100.00%	0.00%	4.22%		6.31%	0.00%	100.00%	0.00%	0.00%	
	% Demand Block 1							7.90%	46.11%	100.00%					13.78%	38.26%	20.34%				8.76%	30.32%		
	% Demand Block 2							92.10%	53.89%	100.00%					86.22%	61.74%	18.62%				91.24%	69.68%		
	% Demand Block 3							N/A	N/A						N/A	N/A	61.04%				N/A	N/A		
April																								
	% of Customers	96.93%	2.79%	0.3%	100%	52.000%	44.000%	1.45%	2.55%	100.00%	35.85%	62.02%	0.28%	0.00%	0.13%	1.51%	0.21%	100%	52.73%	34.69%	2.72%	9.86%	0.00%	100%
	% of MWh	98.58%	0.76%	0.7%	100%	28.890%	1.230%	56.75%	13.13%	100.00%	47.72%	5.38%	0.09%	0.00%	7.48%	35.88%	3.45%	100%	26.31%	0.86%	16.35%	56.48%	0.00%	100%
	% Energy Block 1	47.80%																						
	% Energy Block 2	26.91%																						
	% Energy Block 3	11.90%																						
	% Energy Block 4	13.36%																						
	% Energy Block 5																							
	Demand Meter Load Factor					35.420%	0.000%	64.16%	52.84%		39.14%	0.00%	0.00%	0.00%	57.70%	62.91%	44.17%		30.22%	0.00%	18.92%	50.77%	0.00%	
	High Voltage kW					0.000%	0.000%	100.00%	0.00%		3.28%	0.00%	0.00%	0.00%	100.00%	0.00%	4.01%		5.90%	0.00%	100.00%	0.00%	0.00%	
	% Demand Block 1							7.88%	49.05%	100.00%					15.01%	37.81%	20.40%				9.80%	30.68%		
	% Demand Block 2							92.12%	50.95%	100.00%					84.99%	62.19%	19.41%				90.20%	69.32%		
	% Demand Block 3							N/A	N/A						N/A	N/A	60.19%				N/A	N/A		
May																								
	% of Customers	96.94%	2.78%	0.3%	100%	51.810%	44.200%	1.45%	2.54%	100.00%	35.94%	61.93%	0.28%	0.00%	0.12%	1.53%	0.20%	100%	53.26%	35.40%	2.06%	9.28%	0.00%	100%
	% of MWh	98.77%	0.77%	0.5%	100%	31.400%	1.320%	52.49%	14.79%	100.00%	47.24%	4.96%	0.40%	0.00%	7.52%	36.63%	3.61%	100%	27.59%	0.74%	11.36%	60.30%	0.00%	100%
	% Energy Block 1	54.61%																						
	% Energy Block 2	26.88%																						
	% Energy Block 3	9.92%																						
	% Energy Block 4	8.59%																						
	% Energy Block 5																							
	Demand Meter Load Factor					35.340%	0.000%	54.65%	56.60%		35.33%	0.00%	0.00%	0.00%	55.15%	59.81%	39.95%		28.26%	0.00%	21.22%	49.08%	0.00%	
	High Voltage kW					0.000%	0.000%	100.00%	0.00%		3.35%	0.00%	0.00%	0.00%	100.00%	0.00%	3.76%		6.53%	0.00%	100.00%	0.00%	0.00%	
	% Demand Block 1							7.90%	50.80%	100.00%					14.84%	37.84%	17.91%				12.82%	29.65%		
	% Demand Block 2							92.10%	49.20%	100.00%					85.16%	62.16%	16.12%				87.18%	70.35%		
	% Demand Block 3							N/A	N/A						N/A	N/A	65.97%				N/A	N/A		
June																								
	% of Customers	96.94%	2.77%	0.3%	100%	52.790%	43.141%	1.49%	2.60%	100.02%	35.69%	62.17%	0.28%	0.00%	0.13%	1.52%	0.21%	100%	51.72%	36.21%	2.41%	9.66%	0.00%	100%
	% of MWh	98.64%	1.23%	0.1%	100%	28.450%	1.240%	57.13%	13.18%	100.00%	46.78%	4.39%	0.02%	0.00%	7.06%	38.04%	3.71%	100%	24.83%	0.62%	12.43%	62.12%	0.00%	100%
	% Energy Block 1	54.96%																						
	% Energy Block 2	27.73%																						
	% Energy Block 3	9.89%																						
	% Energy Block 4	7.42%																						
	% Energy Block 5																							
	Demand Meter Load Factor					31.130%	0.000%	57.53%	53.92%		32.92%	0.00%	0.00%	0.00%	52.44%	59.11%	35.92%		24.11%	0.00%	13.54%	47.83%	0.00%	
	High Voltage kW					0.000%	0.000%	100.00%	0.00%		3.28%	0.00%	0.00%	0.00%	100.00%	0.00%	2.63%		11.22%	0.00%	100.00%	0.00%	0.00%	
	% Demand Block 1							7.20%	50.95%	100.00%					14.50%	34.98%	15.51%				8.88%	28.99%		
	% Demand Block 2							92.80%	49.05%	100.00%					85.50%	65.02%	15.13%				91.12%	71.01%		
	% Demand Block 3							N/A	N/A						N/A	N/A	69.36%				N/A	N/A		

Minnesota Power
Frequency Distribution Ratios
2020 Unadjusted Test Year (based on 2018 actual customer data)

						Total				Total								Total						Total
		Rate 20,22	Rate 23	Rate 24	Residential	Rate 25D	Rate 25N	Rate 75H	Rate 75L	Other and Public Authorities	Rate 25D	Rate 25N	Rate 27	Rate 75F	Rate 75H	Rate 75L	Rate 75S	Commercial	Rate 25D	Rate 25N	Rate 75H	Rate 75L	Rate 74	Industrial Miscellaneous
July																								
	% of Customers	96.92%	2.79%	0.29%	100%	53.930%	41.950%	1.50%	2.62%	100.00%	35.92%	61.95%	0.27%	0.00%	0.12%	1.53%	0.21%	100%	52.24%	36.01%	2.08%	9.69%	0.00%	100%
	% of MWh	98.46%	1.48%	0.06%	100%	27.850%	0.890%	57.60%	13.66%	100.00%	47.38%	4.32%	0.01%	0.00%	7.04%	38.21%	3.04%	100%	23.30%	0.54%	12.50%	63.65%	0.00%	100%
	% Energy Block 1	50.75%																						
	% Energy Block 2	28.48%																						
	% Energy Block 3	11.57%																						
	% Energy Block 4	9.20%																						
	% Energy Block 5																							
	Demand Meter Load Factor					28.810%	0.000%	62.71%	56.05%		33.95%	0.00%	0.00%	0.00%	56.18%	60.46%	36.27%		25.95%	0.00%	24.46%	50.43%	0.00%	
	High Voltage kW					0.000%	0.000%	100.00%	0.00%		2.92%	0.00%	0.00%	0.00%	100.00%	0.00%	4.05%		6.86%	0.00%	100.00%	0.00%	0.00%	
	% Demand Block 1							7.62%	50.00%	100.00%					14.73%	34.16%	18.59%				12.48%	28.00%		
	% Demand Block 2							92.38%	50.00%	100.00%					85.27%	65.84%	16.91%				87.52%	72.00%		
	% Demand Block 3							N/A	N/A						N/A	N/A	64.50%				N/A	N/A		
August																								
	% of Customers	96.9400%	2.78%	0.28%	100%	53.340%	42.590%	1.48%	2.59%	100.00%	36.22%	61.70%	0.27%	0.00%	0.11%	1.51%	0.19%	100%	53.61%	34.71%	2.06%	9.62%	0.00%	100%
	% of MWh	98.41%	1.54%	0.05%	100%	25.800%	0.800%	60.74%	12.66%	100.00%	48.46%	4.31%	0.01%	0.00%	5.78%	38.79%	2.65%	100%	24.11%	0.57%	11.37%	63.95%	0.00%	100%
	% Energy Block 1	48.93%																						
	% Energy Block 2	28.70%																						
	% Energy Block 3	12.35%																						
	% Energy Block 4	10.02%																						
	% Energy Block 5																							
	Demand Meter Load Factor					30.010%	0.000%	70.01%	56.28%		36.45%	0.00%	0.00%	0.00%	58.86%	63.51%	42.90%		27.57%	0.00%	23.71%	53.25%	0.00%	
	High Voltage kW					0.000%	0.000%	100.00%	0.00%		3.40%	0.00%	0.00%	0.00%	100.00%	0.00%	3.38%		6.58%	0.00%	100.00%	0.00%	0.00%	
	% Demand Block 1							7.62%	51.25%	100.00%					16.61%	33.40%	21.77%				12.50%	27.81%		
	% Demand Block 2							92.38%	48.75%	100.00%					83.39%	66.60%	19.73%				87.50%	72.19%		
	% Demand Block 3							N/A	N/A						N/A	N/A	58.50%				N/A	N/A		
September																								
	% of Customers	96.92%	2.80%	0.28%	100%	52.750%	43.220%	1.47%	2.56%	100.00%	36.35%	61.54%	0.28%	0.00%	0.13%	1.49%	0.21%	100%	53.77%	34.59%	2.05%	9.59%	0.00%	100%
	% of MWh	98.4800%	1.46%	0.06%	100%	26.020%	0.770%	58.55%	14.66%	100.00%	45.99%	4.10%	0.01%	0.00%	8.57%	38.00%	3.33%	100%	23.80%	0.52%	12.32%	63.36%	0.00%	100%
	% Energy Block 1	50.11%																						
	% Energy Block 2	28.93%																						
	% Energy Block 3	11.83%																						
	% Energy Block 4	9.13%																						
	% Energy Block 5																							
	Demand Meter Load Factor					30.670%	0.000%	64.60%	61.72%		34.93%	0.00%	0.00%	0.00%	54.50%	63.22%	39.09%		24.71%	0.00%	25.47%	50.76%	0.00%	
	High Voltage kW					0.000%	0.000%	100.00%	0.00%		2.87%	0.00%	0.00%	0.00%	100.00%	0.00%	1.99%		12.10%	0.00%	100.00%	0.00%	0.00%	
	% Demand Block 1							7.67%	50.99%	100.00%					12.03%	32.99%	17.68%				12.88%	27.77%		
	% Demand Block 2							92.33%	49.01%	100.00%					87.97%	67.01%	16.88%				87.12%	72.23%		
	% Demand Block 3							N/A	N/A						N/A	N/A	65.44%				N/A	N/A		
October																								
	% of Customers	96.94%	2.77%	0.29%	100%	53.530%	42.380%	1.49%	2.60%	100.00%	36.53%	61.27%	0.28%	0.00%	0.12%	1.59%	0.21%	100%	54.70%	33.22%	2.01%	10.07%	0.00%	100%
	% of MWh	98.47%	1.29%	0.24%	100%	28.670%	0.900%	55.40%	15.03%	100.00%	44.62%	4.23%	0.03%	0.00%	6.92%	40.63%	3.57%	100%	24.88%	0.55%	10.87%	63.70%	0.00%	100%
	% Energy Block 1	55.60%																						
	% Energy Block 2	28.40%																						
	% Energy Block 3	9.50%																						
	% Energy Block 4	6.50%																						
	% Energy Block 5																							
	Demand Meter Load Factor					27.320%	0.000%	54.50%	56.73%		31.67%	0.00%	0.00%	0.00%	51.92%	58.32%	38.08%		26.65%	0.00%	22.50%	46.59%	0.00%	
	High Voltage kW					0.000%	0.000%	100.00%	0.00%		3.42%	0.00%	0.00%	0.00%	100.00%	0.00%	3.48%		5.97%	0.00%	100.00%	0.00%	0.00%	
	% Demand Block 1							7.63%	51.02%	100.00%					14.55%	33.53%	17.41%				13.64%	28.76%		
	% Demand Block 2							92.37%	48.98%	100.00%					85.45%	66.47%	16.23%				86.36%	71.24%		
	% Demand Block 3							N/A	N/A						N/A	N/A	66.36%				N/A	N/A		
November																								
	% of Customers	96.93%	2.79%	0.28%	100%	53.530%	42.380%	1.49%	2.60%	100.00%	36.62%	61.29%	0.28%	0.00%	0.12%	1.49%	0.20%	100%	55.21%	32.99%	2.08%	9.72%	0.00%	100%
	% of MWh	98.39%	1.09%	0.52%	100%	30.230%	1.200%	54.16%	14.41%	100.00%	47.94%	4.90%	0.07%	0.00%	6.90%	36.68%	3.51%	100%	27.26%	0.64%	11.27%	60.83%	0.00%	100%
	% Energy Block 1	52.24%																						
	% Energy Block 2	27.91%																						
	% Energy Block 3	10.66%																						
	% Energy Block 4	9.19%																						
	% Energy Block 5																							
	Demand Meter Load Factor					30.600%	0.000%	54.77%	52.99%		33.94%	0.00%	0.00%	0.00%	55.60%	60.76%	44.93%		26.85%	0.00%	23.58%	48.58%	0.00%	
	High Voltage kW					0.000%	0.000%	100.00%	0.00%		2.94%	0.00%	0.00%	0.00%	100.00%	0.00%	3.74%		11.58%	0.00%	100.00%	0.00%	0.00%	
	% Demand Block 1							7.86%	50.04%	100.00%					15.62%	37.07%	20.66%				14.03%	29.45%		
	% Demand Block 2							92.14%	49.96%	100.00%					84.38%	62.93%	19.68%				85.97%	70.55%		
	% Demand Block 3							N/A	N/A						N/A	N/A	59.66%				N/A	N/A		
December																								
	% of Customers	96.94%	2.78%	0.28%	100%	53.740%	42.211%	1.49%	2.61%	100.05%	37.19%	60.67%	0.28%	0.00%	0.12%	1.52%	0.22%	100%	56.52%	31.80%	2.12%	9.54%	0.00%	100%
	% of MWh	98.45%	0.86%	0.69%	100%	28.990%	1.360%	54.83%	14.82%	100.00%	49.60%	5.46%	0.10%	0.00%	6.84%	34.41%	3.59%	100%	30.43%	0.88%	11.84%	56.85%	0.00%	100%
	% Energy Block 1	45.08%																						
	% Energy Block 2	27.19%																						
	% Energy Block 3	12.68%																						
	% Energy Block 4	15.05%																						
	% Energy Block 5																							
	Demand Meter Load Factor					33.330%	0.000%	62.13%	58.71%		38.23%	0.00%	0.00%	0.00%	58.52%	62.76%	46.06%		31.61%	0.00%	24.37%	48.69%	0.00%	
	High Voltage kW					0.000%	0.000%	100.00%	0.00%		3.24%	0.00%	0.00%	0.00%	100.00%	0.00%	4.88%		7.16%	0.00%	100.00%	0.00%	0.00%	
	% Demand Block 1							7.91%	48.41%	100.00%					15.31%	37.66%	20.64%				13.79%	30.35%		
	% Demand Block 2							92.09%	51.59%	100.00%					84.69%	62.34%	18.77%				86.21%	69.65%		
	% Demand Block 3							N/A	N/A						N/A	N/A	60.59%				N/A	N/A		

MINNESOTA POWER
TEST YEAR 2020
Sales Summaries

The two tabs under "Sales Summaries" summarize the energy and customer counts by rate class. This step is needed to get from the AFR sales forecast which is broken out by revenue class to the rate class data needed for proper rate application and revenue calculation.

volumes - On this tab, the Frequency Distribution percentages has been applied to the AFR in order to get from "Revenue Class" to "Rate Class".

Monthly Sales - Non-LP Rates - This tab is used primarily as a summary sheet for all Rate Class MWhs and Customer Counts. Many of the numbers are being pulled off of the "volumes" tab but some come from other tabs such as the "Sales Summary Rate 25" and "Sales Summary Rate 75" tabs, the "Sales 2020 - Ind. Budgeted" tab or the "Calculation of Lighting by mo" tab.

Minnesota Power
Rate Class MWh and Customer Counts
TEST YEAR 2020

		January	February	March	April	May	June	July	August	September	October	November	December	Total
Residential														
Residential Dual Fuel MWh		18,427	18,861	15,032	11,208	6,093	3,952	1,533	983	957	2,154	6,053	12,636	97,889
Residential Dual Fuel Customers		7,654	7,652	7,654	7,666	7,671	7,675	7,680	7,683	7,687	7,692	7,697	7,698	92,109
Rate 20 - MWh		105,268	79,988	84,354	62,769	59,918	58,664	81,636	79,485	67,066	63,814	84,924	107,040	934,926
Rate 23 - MWh		867	692	712	484	467	732	1,227	1,244	994	836	941	935	10,131
Rate 24 - MWh		932	700	660	420	279	77	50	40	41	156	449	750	4,554
Rate 28 - MWh On - Peak		1	-	-	-	-	-	-	-	-	-	-	1	2
Rate 28 - MWh Off - Peak		1	1	1	1	1	2	1	1	1	1	1	1	13
		107,069	81,381	85,727	63,674	60,665	59,475	82,914	80,770	68,102	64,807	86,315	108,727	949,626
Rate 20 - Customers		109,152	109,145	109,178	109,161	109,176	109,188	109,183	109,214	109,205	109,244	109,246	109,271	1,310,363
Rate 23 - Customers		3,130	3,153	3,131	3,142	3,131	3,120	3,143	3,132	3,155	3,122	3,144	3,133	37,636
Rate 24 - Customers		315	315	315	315	315	327	327	315	315	327	316	316	3,818
Rate 28 - Customer		3	3	3	3	3	3	3	3	3	3	3	3	36
		112,600	112,616	112,627	112,621	112,625	112,638	112,656	112,664	112,678	112,696	112,709	112,723	1,351,817
Rate 20	Block 1	41,170	32,827	38,913	30,004	32,721	32,242	41,430	38,892	33,607	35,481	44,364	48,254	449,905
	Block 2	27,380	20,725	22,076	16,891	16,106	16,268	23,250	22,812	19,402	18,123	23,702	29,104	255,839
	Block 3	14,695	10,630	10,165	7,488	5,944	5,802	9,445	9,816	7,934	6,062	9,053	13,573	110,607
	Block 4	22,022	15,806	13,201	8,386	5,147	4,353	7,511	7,964	6,123	4,148	7,805	16,109	118,575
	Total	105,267	79,988	84,355	62,769	59,918	58,665	81,636	79,484	67,066	63,814	84,924	107,040	934,926
		1	-	(1)	-	-	(1)	-	1	-	-	-	-	
Other Public Authorities MWH		4,484	4,332	4,754	4,562	4,347	4,390	4,982	4,860	4,574	4,720	4,362	4,849	55,216
Rate 25D - Customer		150	148	145	144	144	146	149	147	146	148	148	148	1,763
Rate 25N - Customer		115	118	121	122	122	120	116	118	119	117	117	117	1,422
Rate 87D - Customer		-	-	-	-	-	-	-	-	-	-	-	-	-
Rate 87N - Customer		-	-	-	-	-	-	-	-	-	-	-	-	-
Rate 75H - Customer		4	4	4	4	4	4	4	4	4	4	4	4	48
Rate 75L - Customer		7	7	7	7	7	7	7	7	7	7	7	7	84
Other Public Authority Customers		276	277	277	277	277	277	276	276	276	276	276	276	3,317
Rate 25D - MWh		1,141	1,147	1,187	1,121	1,156	1,106	1,194	1,072	1,014	1,155	1,110	1,222	13,625
Rate 25N - MWh		44	48	48	48	49	48	38	33	30	36	44	57	523
Total MWh		1,185	1,195	1,235	1,169	1,205	1,154	1,232	1,105	1,044	1,191	1,154	1,279	14,148
Rate 75H - MWh		2,196	2,122	2,273	2,202	1,933	2,221	2,469	2,525	2,281	2,233	1,989	2,311	26,755
Rate 75L - MWh		549	568	578	510	545	512	585	526	571	606	529	624	6,703
Total MWh		2,745	2,690	2,851	2,712	2,478	2,733	3,054	3,051	2,852	2,839	2,518	2,935	33,458
Rate 87D - MWh		-	-	-	-	-	-	-	-	-	-	-	-	-
Rate 87N - MWh		-	-	-	-	-	-	-	-	-	-	-	-	-
Total MWh		-	-	-	-	-	-	-	-	-	-	-	-	-
Rate 25D - kW		4,052	3,929	4,366	4,336	4,483	4,866	5,676	4,894	4,528	5,793	4,969	5,021	56,913
Rate 75H - kW		4,606	4,063	4,689	4,702	4,846	5,288	5,393	4,940	4,837	5,612	4,974	5,094	59,044
Rate 75L - kW		1,304	1,315	1,406	1,321	1,318	1,302	1,431	1,281	1,268	1,463	1,368	1,457	16,234
Rate 87D Demand - kW		-	-	-	-	-	-	-	-	-	-	-	-	-
Rate 87D - High Voltage kW		-	-	-	-	-	-	-	-	-	-	-	-	-
Demand Blocks														
Rate 75H	Block 1	348	350	370	371	383	381	411	376	371	428	391	403	4,583
	Block 2	4,258	3,713	4,319	4,331	4,463	4,907	4,982	4,564	4,466	5,184	4,583	4,691	54,461
Rate 75L	Block 1	608	613	648	648	670	663	716	657	647	746	685	705	8,006
	Block 2	696	702	758	673	648	639	716	624	621	717	683	752	8,229

Minnesota Power
Rate Class MWh and Customer Counts
TEST YEAR 2020

		January	February	March	April	May	June	July	August	September	October	November	December	Total
Commercial														
Commerical Dual Fuel MWh		3,502	3,469	3,182	2,595	1,619	1,338	1,791	1,790	1,880	1,478	2,095	2,592	27,331
Commerical Dual Fuel Customers		537	537	537	538	537	537	537	537	537	537	537	537	6,445
Rate 25D - MWh		50,880	50,109	50,981	41,055	43,495	46,251	50,580	53,605	47,120	42,093	45,245	55,161	576,575
Rate 25N - MWh		6,272	6,196	6,082	4,629	4,567	4,340	4,612	4,767	4,201	3,991	4,624	6,072	60,353
Rate 27 - MWh		157	154	105	77	37	20	11	11	10	28	66	111	787
Rate 75F - MWh		-	-	-	-	-	-	-	-	-	-	-	-	-
Rate 75H - MWh		11,160	7,770	8,134	6,435	6,924	6,980	7,515	6,394	8,780	6,528	6,512	7,607	90,739
Rate 75L - MWh		32,903	35,197	36,460	30,869	33,726	37,610	40,791	42,908	38,933	38,329	34,618	38,268	440,612
Rate 75S - MWh		3,514	3,489	3,462	2,968	3,324	3,668	3,245	2,931	3,412	3,368	3,313	3,993	40,687
Rate 25D - Customer		7,524	7,365	7,344	7,400	7,427	7,379	7,433	7,503	7,532	7,577	7,599	7,723	89,806
Rate 25N - Customer		12,627	12,793	12,834	12,803	12,797	12,854	12,820	12,782	12,752	12,709	12,718	12,599	153,088
Rate 27 - Customer		58	60	56	58	58	58	56	56	58	58	58	58	692
Rate 75F - Customer		-	-	-	-	-	-	-	-	-	-	-	-	-
Rate 75H - Customer		27	27	25	27	25	27	25	23	27	25	25	25	308
Rate 75L - Customer		307	307	311	312	316	314	317	313	309	330	309	316	3,761
Rate 75S - Customer		43	43	41	43	41	44	43	39	43	43	42	45	510
		20,046	20,068	20,077	20,093	20,102	20,133	20,136	20,143	20,166	20,173	20,192	20,203	248,165
Demand														
Rate 25D - Demand kW		172,266	161,589	178,611	143,688	168,646	192,459	204,088	201,456	184,790	182,071	182,614	197,654	2,169,932
Rate 25N - Demand kW		-	-	-	-	-	-	-	-	-	-	-	-	-
Rate 27 - Demand kW		-	-	-	-	-	-	-	-	-	-	-	-	-
Rate 75F - Demand kW		-	-	-	-	-	-	-	-	-	-	-	-	-
Rate 75H - Demand kW		24,598	17,977	20,347	15,278	17,198	18,234	18,325	14,880	22,070	17,224	16,044	17,807	219,982
Rate 75L - Demand kW		71,487	72,569	82,309	67,216	77,245	87,160	92,421	92,549	84,361	90,030	78,048	83,528	978,923
Rate 75S - Demand kW		10,727	9,975	11,307	9,205	11,397	13,989	12,257	9,360	11,956	12,115	10,100	11,874	134,262
		279,078	262,110	292,574	235,387	274,486	311,842	327,091	318,245	303,177	301,440	286,806	310,863	3,503,099
Hours in Test Year	**8760**													
High Voltage kW		5,719	4,864	5,501	4,713	5,650	6,313	5,959	6,850	5,303	6,227	5,369	6,404	68,872
Rate 25N - Demand kW		-	-	-	-	-	-	-	-	-	-	-	-	-
Rate 27 - Demand kW		-	-	-	-	-	-	-	-	-	-	-	-	-
Rate 75F - Demand kW		-	-	-	-	-	-	-	-	-	-	-	-	-
Rate 75H - Demand kW		24,598	17,977	20,347	15,278	17,198	18,234	18,325	14,880	22,070	17,224	16,044	17,807	219,982
Rate 75L - Demand kW		-	-	-	-	-	-	-	-	-	-	-	-	-
Rate 75S - Demand kW		454	423	477	369	429	368	496	316	238	422	378	579	4,949
		30,771	23,264	26,325	20,360	23,277	24,915	24,780	22,046	27,611	23,873	21,791	24,790	293,803
Demand Blocks														
Rate 75H	Block 1	2,701	2,456	2,804	2,293	2,552	2,644	2,699	2,472	2,655	2,506	2,506	2,726	31,014
	Block 2	21,897	15,521	17,543	12,985	14,646	15,590	15,626	12,408	19,415	14,718	13,538	15,081	188,968
		24,598	17,977	20,347	15,278	17,198	18,234	18,325	14,880	22,070	17,224	16,044	17,807	219,982
Rate 75L	Block 1	28,816	27,184	31,491	25,414	29,230	30,489	31,571	30,911	27,831	30,187	28,932	31,457	353,513
	Block 2	42,671	45,385	50,818	41,802	48,015	56,671	60,850	61,638	56,530	59,843	49,116	52,071	625,410
	Block 3	-	-	-	-	-	-	-	-	-	-	-	-	-
		71,487	72,569	82,309	67,216	77,245	87,160	92,421	92,549	84,361	90,030	78,048	83,528	978,923
Rate 75S	Block 1	2,130	2,014	2,300	1,878	2,041	2,170	2,279	2,038	2,114	2,109	2,087	2,451	25,611
	Block 2	2,007	1,893	2,105	1,787	1,837	2,116	2,073	1,847	2,018	1,966	1,988	2,229	23,866
	Block 3	6,590	6,068	6,902	5,541	7,519	9,703	7,906	5,476	7,824	8,040	6,026	7,194	84,789
		10,727	9,975	11,307	9,206	11,397	13,989	12,258	9,361	11,956	12,115	10,101	11,874	134,266

Minnesota Power
Rate Class MWh and Customer Counts
TEST YEAR 2020

		January	February	March	April	May	June	July	August	September	October	November	December	Total
Industrial														
Rate 25D - MWh		1,494	1,371	1,496	1,469	1,590	1,383	1,340	1,383	1,319	1,418	1,508	1,741	17,512
Rate 25N - MWh		47	45	52	48	43	35	31	33	29	31	35	50	479
Rate 75H - MWh		1,537	1,383	1,128	913	655	692	719	652	683	620	624	678	10,284
Rate 75L - MWh		2,676	2,576	3,070	3,155	3,475	3,460	3,660	3,670	3,513	3,632	3,366	3,254	39,507
		5,754	5,375	5,746	5,585	5,763	5,570	5,750	5,738	5,544	5,701	5,533	5,723	67,782
Rate 25D - Customers		162	157	160	156	157	152	153	157	157	160	161	164	1,896
Rate 25N - Customers		100	103	100	102	104	106	106	101	101	97	96	93	1,209
Rate 75H - Customers		8	8	8	8	6	7	6	6	6	6	6	6	81
Rate 75L - Customers		26	28	27	29	27	28	28	28	28	29	28	28	334
		296	296	295	295	294	293	293	292	292	292	291	291	3,520
Demand														
Rate 25D - Demand kW		6,469	5,574	6,707	6,661	7,708	7,858	7,072	6,874	7,315	7,291	7,695	7,547	84,771
Rate 25N - Demand kW		-	-	-	-	-	-	-	-	-	-	-	-	-
Rate 75H - Demand kW		6,466	5,570	6,406	6,611	4,226	7,005	4,025	3,769	3,674	3,773	3,623	3,809	58,957
Rate 75L - Demand kW		7,451	6,633	8,099	8,511	9,699	9,910	9,942	9,440	9,480	10,678	9,491	9,154	108,488
		20,386	17,777	21,212	21,783	21,633	24,773	21,039	20,083	20,469	21,742	20,809	20,510	252,216
High Voltage kW														
Rate 25D - Demand kW		428	332	423	393	503	882	485	452	885	435	891	540	6,649
Rate 25N - Demand kW		-	-	-	-	-	-	-	-	-	-	-	-	-
Rate 75H - Demand kW		6,466	5,570	6,406	6,611	4,226	7,005	4,025	3,769	3,674	3,773	3,623	3,809	58,957
Rate 75L - Demand kW		-	-	-	-	-	-	-	-	-	-	-	-	-
		6,894	5,902	6,829	7,004	4,729	7,887	4,510	4,221	4,559	4,208	4,514	4,349	65,606
Demand Blocks														
Rate 75H	Block 1	588	470	561	648	542	622	502	471	473	515	508	525	6,425
	Block 2	5,878	5,100	5,845	5,963	3,684	6,383	3,523	3,298	3,201	3,258	3,115	3,284	52,532
		6,466	5,570	6,406	6,611	4,226	7,005	4,025	3,769	3,674	3,773	3,623	3,809	58,957
Rate 75L	Block 1	2,211	2,020	2,456	2,611	2,876	2,873	2,784	2,625	2,633	3,071	2,795	2,778	31,733
	Block 2	5,240	4,613	5,643	5,900	6,823	7,037	7,158	6,815	6,847	7,607	6,696	6,376	76,755
		7,451	6,633	8,099	8,511	9,699	9,910	9,942	9,440	9,480	10,678	9,491	9,154	108,488
Lighting														
Rate 25D - Customers		6	6	6	6	6	6	6	6	6	6	6	6	72
Rate 25N - Customers		63	63	63	63	63	63	63	63	63	63	63	63	756
Rate 25D - Demand kW		102	102	104	105	108	99	99	109	102	102	102	102	1236
Rate 25D - MWh		17	18	16	15	16	11	11	21	19	19	16	19	198.256
Rate 25N - MWh		31	33	31	27	27	22	21	22	22	23	26	29	314.169
Commercial/Industrial Dual Fuel														
Total kWh		3,546,000	3,518,000	3,231,000	2,633,000	1,655,000	1,371,000	1,818,000	1,808,000	1,900,000	1,502,000	2,124,000	2,627,000	27,733,000
Low Voltage kWh		3,363,523	3,336,964	3,064,733	2,497,506	1,569,834	1,300,448	1,724,446	1,714,960	1,802,226	1,424,707	2,014,699	2,491,815	26,305,861
High Voltage kWh		182,477	181,036	166,267	135,494	85,166	70,552	93,554	93,040	97,774	77,293	109,301	135,185	1,427,139

Minnesota Power
Budgeted Energy, Demand & Billing Units
Test Year 2020 - By Month

Rate	Description		31 January	28 February	31 March	30 April	31 May	30 June	31 July	31 August	30 September	31 October	30 November	31 December	365 Total
20	Residential Standard (Incl. CARE)	kWh	105,267,000	79,988,000	84,355,000	62,769,000	59,918,000	58,665,000	81,636,000	79,484,000	67,066,000	63,814,000	84,924,000	107,040,000	934,926,000
20	Block 1 Energy (0-400 kWh)	kWh	41,170,000	32,827,000	38,913,000	30,004,000	32,721,000	32,242,000	41,430,000	38,892,000	33,607,000	35,481,000	44,364,000	48,254,000	449,905,000
20	Block 2 Energy (401-800 kWh)	kWh	27,380,000	20,725,000	22,076,000	16,891,000	16,106,000	16,268,000	23,250,000	22,812,000	19,402,000	18,123,000	23,702,000	29,104,000	255,839,000
20	Block 3 Energy (801-1200 kWh)	kWh	14,695,000	10,630,000	10,165,000	7,488,000	5,944,000	5,802,000	9,445,000	9,816,000	7,934,000	6,062,000	9,053,000	13,573,000	110,607,000
20	Block 4 Energy (Over 12000 kWh)	kWh	22,022,000	15,806,000	13,201,000	8,386,000	5,147,000	4,353,000	7,511,000	7,964,000	6,123,000	4,148,000	7,805,000	16,109,000	118,575,000
		kWh	0	0	0	0	0	0	0	0	0	0	0	0	0
	Residential Standard (Excl. CARE)	kWh	79,271,034	71,599,644	79,271,034	76,713,904	79,271,034	76,713,904	79,271,034	79,271,034	76,713,904	79,271,034	76,713,904	79,271,034	933,352,500
	Block 1 Energy (0-400 kWh)	kWh	37,967,491	34,293,218	37,967,491	36,742,733	37,967,491	36,742,733	37,967,491	37,967,491	36,742,733	37,967,491	36,742,733	37,967,491	447,036,590
	Block 2 Energy (401-800 kWh)	kWh	21,779,505	19,671,811	21,779,505	21,076,940	21,779,505	21,076,940	21,779,505	21,779,505	21,076,940	21,779,505	21,076,940	21,779,505	256,436,106
	Block 3 Energy (801-1200 kWh)	kWh	9,503,160	8,583,500	9,503,160	9,196,607	9,503,160	9,196,607	9,503,160	9,503,160	9,196,607	9,503,160	9,196,607	9,503,160	111,892,051
	Block 4 Energy (Over 12000 kWh)	kWh	10,020,878	9,051,115	10,020,878	9,697,624	10,020,878	9,697,624	10,020,878	10,020,878	9,697,624	10,020,878	9,697,624	10,020,878	117,987,753
20	Residential Standard (CARE)	kWh	4,266,466	3,241,909	3,418,904	2,544,024	2,428,473	2,377,689	3,308,703	3,221,482	2,718,181	2,586,378	3,441,965	4,338,325	37,892,500
20	Block 1 Energy (0-400 kWh)	kWh	1,668,616	1,330,475	1,577,140	1,216,059	1,326,179	1,306,765	1,679,153	1,576,288	1,362,088	1,438,041	1,798,068	1,955,731	18,234,600
20	Block 2 Energy (401-800 kWh)	kWh	1,109,706	839,980	894,736	684,589	652,773	659,339	942,318	924,565	786,359	734,521	960,637	1,179,577	10,369,100
20	Block 3 Energy (801-1200 kWh)	kWh	595,588	430,834	411,987	303,489	240,910	235,155	382,806	397,842	321,565	245,693	366,918	550,114	4,482,900
20	Block 4 Energy (Over 12000 kWh)	kWh	892,543	640,611	535,032	339,881	208,606	176,425	304,418	322,778	248,163	168,117	316,334	652,892	4,805,800
	Residential Standard (CARE)	kWh	4,266,466	3,241,909	3,418,904	2,544,024	2,428,473	2,377,689	3,308,703	3,221,482	2,718,181	2,586,378	3,441,965	4,338,325	37,892,500
	Block 1 Energy (0-400 kWh)	kWh	1,668,616	1,330,475	1,577,140	1,216,059	1,326,179	1,306,765	1,679,153	1,576,288	1,362,088	1,438,041	1,798,068	1,955,731	18,148,900
	Block 2 Energy (401-800 kWh)	kWh	1,109,706	839,980	894,736	684,589	652,773	659,339	942,318	924,565	786,359	734,521	960,637	1,179,577	10,410,900
	Block 3 Energy (801-1200 kWh)	kWh	595,588	430,834	411,987	303,489	240,910	235,155	382,806	397,842	321,565	245,693	366,918	550,114	4,542,600
	Block 4 Energy (Over 12000 kWh)	kWh	892,543	640,611	535,032	339,881	208,606	176,425	304,418	322,778	248,163	168,117	316,334	652,892	4,790,100
21	Dual Fuel - Residential	kWh	18,427,000	18,861,000	15,032,000	11,208,000	6,093,000	3,952,000	1,533,000	983,000	957,000	2,154,000	6,053,000	12,636,000	97,889,000
23	Residential Seasonal	kWh	867,000	692,000	712,000	484,000	467,000	732,000	1,227,000	1,244,000	994,000	836,000	941,000	935,000	10,131,000
24	Residential Controlled Access	kWh	932,000	700,000	660,000	420,000	279,000	77,000	50,000	40,000	41,000	156,000	449,000	750,000	4,554,000
	Residential Electric Vehicle														
28	On - Peak Energy	kWh	1,000	0	0	0	0	0	0	0	0	0	0	1,000	2,000
28	Off - Peak Energy	kWh	1,000	1,000	1,000	1,000	1,000	2,000	1,000	1,000	1,000	1,000	1,000	1,000	13,000
RES	Total (Excl. Dual Fuel)	kWh	107,066,000	81,380,000	85,727,000	63,673,000	60,664,000	59,474,000	82,913,000	80,768,000	68,101,000	64,806,000	86,314,000	108,725,000	949,611,000
25	General Service - All Energy	kWh	60,876,082	59,912,056	60,843,067	49,312,013	51,693,030	53,721,415	58,261,705	61,371,147	54,423,813	49,596,211	53,507,737	65,226,149	678,744,425
25	GS - Non-Demand Meter - Energy	kWh	6,393,973	6,322,018	6,212,623	4,752,257	4,685,898	4,445,464	4,701,777	4,855,045	4,281,696	4,080,905	4,729,161	6,208,352	61,669,169
25	GS - Demand Meter - Energy	kWh	54,482,109	53,590,038	54,630,444	44,559,756	47,007,132	49,275,951	53,559,928	56,516,102	50,142,117	45,515,306	48,778,576	59,017,797	617,075,256
25	GS - Demand Meter - Demand	kW	186,039	174,844	193,438	157,540	183,695	206,607	218,235	214,483	197,985	196,557	197,430	213,824	2,340,677
25	GS - High Volt Adjustment	kW	9,297	8,846	9,574	7,856	8,903	8,520	7,744	8,452	7,438	7,962	8,310	10,444	103,346
26	Dual Fuel - Commercial/Industrial	kWh	3,546,000	3,518,000	3,231,000	2,633,000	1,655,000	1,371,000	1,818,000	1,808,000	1,900,000	1,502,000	2,124,000	2,627,000	27,733,000
27	Commercial Controlled Access	kWh	157,000	154,000	105,000	77,000	37,000	20,000	11,000	11,000	10,000	28,000	66,000	111,000	787,000
GS	Total (Excl. Dual Fuel)	kWh	61,033,082	60,066,056	60,948,067	49,389,013	51,730,030	53,741,415	58,272,705	61,382,147	54,433,813	49,624,211	53,573,737	65,337,149	679,531,425
75	Large Light & Power - All Energy	kWh	107,953,000	104,460,000	110,420,000	101,654,000	102,712,000	103,184,000	108,013,000	108,736,000	104,949,000	103,596,000	100,109,000	107,496,000	1,263,282,000
75	1st Block Demand (1st 100kW)	kW	37,172	34,993	40,230	33,885	38,153	39,572	40,583	39,412	36,510	39,353	37,717	40,494	458,074
75	2nd Block Demand (over 100kW)	kW	202,521	198,802	209,167	194,611	199,053	208,099	209,459	201,868	205,250	208,514	196,211	201,452	2,435,007
75	High Volt Adjustment	kW	143,245	136,885	141,017	135,166	132,545	132,802	129,318	121,264	130,056	129,084	128,416	131,185	1,590,983
75	Transmission Volt Adjustment	kWh	1,564,000	1,435,000	1,564,000	1,521,000	1,564,000	1,521,000	1,564,000	1,564,000	1,521,000	1,564,000	1,521,000	1,565,000	18,468,000
			TRADE SECRET DATA BEGINS												
75	LLP - Gerdau Energy (included above)	kWh	[redacted]												
75	LLP - Gerdau Demand (included above)	kW													
														TRADE SECRET DATA ENDS	
			TRADE SECRET DATA BEGINS												
75	Northern Foundry - Energy All (included above)	kWh	[redacted]												
75	Northern Foundry - Demand All (included above)	kW													
			TRADE SECRET DATA BEGINS												
75	ME Global - Energy All (included above)	kWh	[redacted]												
75	ME Global - Demand All (included above)	kW													
														TRADE SECRET DATA ENDS	
			TRADE SECRET DATA BEGINS												
75	Minnesota Pipeline - Energy All (included above)	kWh	[redacted]												
75	Minnesota Pipeline - Demand All (included above)	kW													
														TRADE SECRET DATA ENDS	
			TRADE SECRET DATA BEGINS												
75	Enbridge - Energy All (included above)	kWh	[redacted]												
75	Enbridge - Demand All (included above)	kW													
														TRADE SECRET DATA ENDS	
75S	Large Light & Power - School Rate - Energy All	kWh	3,514,000	3,489,000	3,462,000	2,968,000	3,324,000	3,668,000	3,245,000	2,931,000	3,412,000	3,368,000	3,313,000	3,993,000	40,687,000
75S	Demand Block1	kW	2,130	2,014	2,300	1,878	2,041	2,170	2,279	2,038	2,114	2,109	2,087	2,451	25,611
75S	Demand Block2	kW	2,007	1,893	2,105	1,787	1,837	2,116	2,073	1,847	2,018	1,966	1,988	2,229	23,866
75S	Demand Block3	kW	6,590	6,068	6,902	5,541	7,519	9,703	7,906	5,476	7,824	8,040	6,026	7,194	84,789
75S	High Volt Adjustment	kW	454	423	477	369	429	368	496	316	238	422	378	579	4,949
LLP	Total	kWh	111,467,000	107,949,000	113,882,000	104,622,000	106,036,000	106,852,000	111,258,000	111,667,000	108,361,000	106,964,000	103,422,000	111,489,000	1,303,969,000

Minnesota Power
Budgeted Energy, Demand & Billing Units
Test Year 2020 - By Month

Rate	Description		31 January	28 February	31 March	30 April	31 May	30 June	31 July	31 August	30 September	31 October	30 November	31 December	365 Total
76	Outdoor Lighting - Energy	kWh	13,285	10,860	10,530	8,655	7,567	6,673	7,211	8,413	9,636	11,477	12,464	13,625	120,396
76	Outdoor Lighting - Energy	kWh	5,674	4,624	4,496	3,698	3,235	2,860	3,066	3,616	4,120	4,917	5,339	5,797	51,442
77	Area Lighting - Energy	kWh	662,598	542,286	524,712	431,086	378,486	332,973	358,757	419,396	479,199	572,514	621,285	678,526	6,001,818
77	Area Lighting - Energy	kWh	9,184	7,485	7,277	5,986	5,237	4,629	4,962	5,853	6,669	7,960	8,642	9,384	83,268
80 84	Highway and Ornamental Street Lighting - Energy	kWh	80,783	66,099	64,116	52,699	46,231	40,714	43,838	51,406	58,597	69,988	75,991	83,034	733,496
80-84	Highway and Ornamental Street Lighting - Energy	kWh	563,303	492,257	406,503	366,966	301,607	252,776	265,779	272,918	380,172	375,302	418,334	456,146	4,552,063
83	Overhead Street Lighting - Energy	kWh	954,317	780,255	756,059	619,382	546,091	479,777	515,678	604,021	688,568	825,171	893,238	979,085	8,641,642
83	Overhead Street Lighting - Energy	kWh	28,946	25,295	20,889	18,857	15,498	12,989	13,657	14,024	19,536	19,285	21,497	23,440	233,914
			983,263	805,550	776,948	638,239	561,589	492,766	529,335	618,045	708,104	844,456	914,735	1,002,525	8,875,556
76	Service Agreements	sa	3	3	3	3	3	3	3	3	3	3	3	3	36
77	Service Agreements	sa	9	9	9	9	9	9	9	9	9	9	9	9	108
80	Service Agreements	sa	86	86	86	86	86	86	86	86	86	86	86	86	1,032
83	Service Agreements	sa	36	36	36	36	36	36	36	36	36	36	36	36	432
84	Service Agreements	sa	169	169	169	169	169	169	169	169	169	169	169	169	2,028
AFR	AFR Adjustment	kWh	0	0	0	0	0	0	0	0	0	0	0	0	0
LIGHT	Total	kWh	2,318,090	1,929,161	1,794,582	1,507,329	1,303,952	1,133,391	1,212,948	1,379,647	1,646,497	1,886,614	2,056,790	2,249,037	20,418,039
87	Municipal Pumping - Energy All	kWh	0	0	0	0	0	0	0	0	0	0	0	0	0
	MP - Non-Demand Meter - Energy	kWh	0	0	0	0	0	0	0	0	0	0	0	0	0
	MP - Demand Meter - Energy	kWh	0	0	0	0	0	0	0	0	0	0	0	0	0
	MP - Demand Meter - Demand	kW	0	0	0	0	0	0	0	0	0	0	0	0	0
	High Volt Adjustment	kW	0	0	0	0	0	0	0	0	0	0	0	0	0
CSG															
20	Option 1	kWh	4,754	7,192	11,320	12,597	14,236	15,048	16,970	14,819	11,373	7,495	4,915	3,197	123,915
20	Option 2	kWh	22,911	34,658	54,552	60,707	68,606	72,518	81,784	71,418	54,810	36,123	23,687	15,407	597,181
20	Option 3	kWh	2,119	3,206	5,046	5,615	6,346	6,708	7,565	6,606	5,070	3,341	2,191	1,425	55,239
25	Option 1	kWh	2,406	3,639	5,728	6,374	7,204	7,614	8,587	7,499	5,755	3,793	2,487	1,618	62,704
25D	Option 1	kWh	27,378	41,416	65,190	72,545	81,984	86,659	97,732	85,345	65,497	43,167	28,306	18,411	713,631
20	Option 1	blocks	83	83	83	83	83	83	83	83	83	83	83	83	996
20	Option 2	blocks	400	400	400	400	400	400	400	400	400	400	400	400	4,800
20	Option 3	blocks	37	37	37	37	37	37	37	37	37	37	37	37	444
25	Option 1	blocks	520	520	520	520	520	520	520	520	520	520	520	520	6,240

Customers Bills

Rate	Description		January	February	March	April	May	June	July	August	September	October	November	December	Total
20	Residential Standard (Total)	Count	109,152	109,145	109,178	109,161	109,176	109,188	109,183	109,214	109,205	109,244	109,246	109,271	1,310,363
20	Residential Standard (Excl. CARE)	Count	105,095	105,088	105,120	105,104	105,118	105,130	105,125	105,155	105,146	105,183	105,185	105,209	1,261,658
20	Residential Standard (CARE)	Count	4,057	4,057	4,058	4,057	4,058	4,058	4,058	4,059	4,059	4,061	4,061	4,062	48,705
20	Residential Standard (Non - LIHEAP)	Count	97,497	97,490	97,520	97,505	97,518	97,529	97,525	97,553	97,544	97,579	97,580	97,602	1,170,442
20	Residential Standard (LIHEAP Non-Care)	Count	7,598	7,598	7,600	7,599	7,600	7,601	7,600	7,602	7,602	7,604	7,605	7,607	91,216
21	Dual Fuel - Residential	Count	7,654	7,652	7,654	7,666	7,671	7,675	7,680	7,683	7,687	7,692	7,697	7,698	92,109
23	Residential Seasonal	Count	3,130	3,153	3,131	3,142	3,131	3,120	3,143	3,132	3,155	3,122	3,144	3,133	37,636
24	Residential Controlled Access	Count	315	315	315	315	315	327	327	315	315	327	316	316	3,818
25	General Service	Count	20,749	20,755	20,775	20,798	20,822	20,828	20,848	20,879	20,878	20,879	20,910	20,915	250,036
26	Dual Fuel - Commercial/Industrial	Count	543	543	543	544	543	543	543	543	543	543	543	543	6,517
27	Commercial Controlled Access	Count	58	60	56	58	58	58	56	56	58	58	58	58	692
28	Residential Electric Vehicle	Count	3	3	3	3	3	3	3	3	3	3	3	3	36
75	Large Light & Power	Count	398	400	401	406	404	406	406	400	400	420	398	405	4,844
75S	Large Light & Power - School Rate	Count	43	43	41	43	41	44	43	39	43	43	42	45	510
76	Outdoor Lighting	Count	95	95	95	95	95	95	95	95	95	95	95	95	1,140
77	Area Lighting	Count	6,039	6,039	6,039	6,039	6,039	6,039	6,039	6,039	6,039	6,039	6,039	6,039	72,468
80 84	Highway and Ornamental Street Lighting	Count	592	592	592	592	592	592	592	592	592	592	592	592	7,104
83	Overhead Street Lighting	Count	12,301	12,301	12,301	12,301	12,301	12,301	12,301	12,301	12,301	12,301	12,301	12,301	147,612
80 84	Highway and Ornamental Street Lighting (Metered)	Count	-	-	-	-	-	-	-	-	-	-	-	-	-
87	Municipal Pumping	Count	-	-	-	-	-	-	-	-	-	-	-	-	-

MINNESOTA POWER
TEST YEAR 2020
Non-LP Rates

Tabs
Non-LP General Rates - Summary of the rates used for General revenue calculations.
Non-LP Current Rates - Summary of the rates used for Present revenue calculations.

Minnesota Power
Non-LP Interiml Rates
TEST YEAR 2020

Interim Rate Increase **7.70000%**

Rate	Description	Monthly Customer Charge	Energy Charge/kWh	Demand Charge/kW
20	Residential Standard (Incl. CARE)			
	Customer Charge	$ 8.00		
	Block 1 Energy (0-400 kWh)		$ 0.05272	
	Block 2 Energy (401-800 kWh)		$ 0.07616	
	Block 3 Energy (801-1200 kWh)		$ 0.09962	
	Block 4 Energy (Over 12000 kWh)		$ 0.12502	
			$ -	
21	Dual Fuel - Residential			
	Customer Chg	$ 8.00		
	Energy - All		$ 0.05412	
23	Seasonal Residential			
	Customer Chg	$ 10.00		
	Energy - All		$ 0.08702	
24	Controlled Access Residential			
	Customer Chg	$ 8.00		
	Energy - All		$ 0.04618	
25	General Service			
	Customer Chg	$ 12.00		
	Demand Meter - Energy		$ 0.05423	
	No Demand Meter -Energy		$ 0.08008	
	Demand Meter - Demand			$ 6.50
	High Voltage Discount			$ (2.00)
	Transmission Service Discount		$ (0.00350)	
26	Dual Fuel - Commercial/Industrial			
	Customer Chg	$ 12.00		
	High Voltage Energy		$ 0.04786	
	Low Voltage Energy		$ 0.05367	
27	Controlled Access Commercial			
	Customer Chg	$ 12.00		
	Energy - High Voltage		$ 0.03992	
	Energy - Low Voltage		$ 0.04573	
28	Residential Electric Vehicle			
	Customer Chg	$ 4.25		
	Energy - On-Peak		$ 0.09612	
	Energy - Off-Peak		$ 0.01752	
75	Large Light & Power			
	Customer Chg	$ 1,200.00		
	Energy - All		$ 0.03669	
	Demand - 1st 100kW			$ -
	Demand - All Additional			$ 10.50
	High Voltage Discount			$ (2.00)
	Foundry Discount			$ (2.50)
	Transmission Service Discount		$ (0.00350)	
75S	Large Light & Power - Schools			
	Customer Chg	$ 600.00		
	Energy - All		$ 0.03669	
	Demand - 1st 50 kW			$ -
	Demand - 2nd 50 kW			$ 12.00
	Demand - All Additional			$ 10.50
	High Voltage Discount			$ (2.00)
	Transmission Service Discount			
	LLP Time of Use			
	Customer Chg	$ 1,200.00		
	On-Peak Energy		$ 0.04195	
	Off-Peak Energy		$ 0.03133	
	On-Peak Demand			$ 10.90
	Off-Peak Demand			$ 4.25
87	Municipal Pumping			
	Customer Chg	$ 12.00		
	Demand Meter - Energy		$ 0.07619	
	No Demand Meter -Energy		$ 0.10204	
	Demand Meter - Demand			$ 6.50
	High Voltage Discount			$ (2.00)
	Transmission Service Discount		$ (0.00350)	

Fuel Clause	Class Cost Facto E8760	January 0.00151	February 0.00048	March 0.00087	April -0.00062	May -0.00127	June 0.00434	July 0.00657	August 0.00683	September 0.00502	October 0.00451	November 0.00445	December 0.0057
Residential	1.01406	0.00153	0.00049	0.00088	-0.00063	-0.00129	0.00440	0.00666	0.00693	0.00509	0.00457	0.00451	0.00578
General Service	1.03518	0.00156	0.00050	0.00090	-0.00064	-0.00131	0.00449	0.00680	0.00707	0.00520	0.00467	0.00461	0.00590
Large Light and Power	1.00982	0.00152	0.00048	0.00088	-0.00063	-0.00128	0.00438	0.00663	0.00690	0.00507	0.00455	0.00449	0.00576
Large Power	0.99024	0.00150	0.00048	0.00086	-0.00061	-0.00126	0.00430	0.00651	0.00676	0.00497	0.00447	0.00441	0.00564
Municipal Pumping	1.01571	0.00153	0.00049	0.00088	-0.00063	-0.00129	0.00441	0.00667	0.00694	0.00510	0.00458	0.00452	0.00579
Lighting	0.82572	0.00125	0.00040	0.00072	-0.00051	-0.00105	0.00358	0.00542	0.00564	0.00415	0.00372	0.00367	0.00471

Base Cost of Fuel 0.02121

Minnesota Power
Non-LP Interiml Rates
TEST YEAR 2020

Revenue Adjustments for Riders Included in Base Rates

	January	February	March	April	May	June	July	August	September	October	November	December
Retail SEA	-0.000110	-0.000060	-0.000070	-0.000110	-0.000140	-0.000160	-0.000200	-0.000200	-0.000230	-0.000250	-0.000210	-0.000110
Boswell 4 Environmental Adjustment	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Renewable Resource Adjustment	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Transmission Adjustment ($)	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Fuel Adjustment Clause	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Conservation Program Adjustment ($/kWh)	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Excess ADIT Credit	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259
Adjustments for Remaining Riders												
Boswell 4 Environmental Adjustment	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Renewable Resource Adjustment	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Transmission Adjustment ($)	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Fuel Adjustment Clause	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Conservation Program Adjustment	-0.000137	-0.000137	-0.000137	-0.000137	-0.000137	-0.000137	-0.000137	-0.000137	0.000372	0.000372	0.000372	0.000372
Grid Prodject Adjustment	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
CCRC	-0.003299	-0.003299	-0.003299	-0.003299	-0.003299	-0.003299	-0.003299	-0.003299	-0.003299	-0.003299	-0.003299	-0.003299

CARE	General	
Service Charge Discount	-$1.00	per Bill
Block 1 Discount	-$0.01945	per kWh
Block 2 Discount	-$0.02559	per kWh
Block 3 Discount	-$0.03173	per kWh
Block 4 Discount	-$0.03839	per kWh
	$0.00000	

Residential Surcharge	$1.03	per Bill
General Service Surcharge	$1.55	per Bill
Large Light & Power Surcharge	$19.35	per Bill
Municipal Pumping Surcharge	$0.67	per Bill

Minnesota Power
Non-LP Current Rates
TEST YEAR 2020

Rate	Description	Monthly Customer Charge	Energy Charge/kWh	Demand Charge/kW
20	Residential Standard (Incl. CARE)			
	Customer Charge	$ 8.00		
	Block 1 Energy (0-400 kWh)		$ 0.07423	
	Block 2 Energy (401-800 kWh)		$ 0.09767	
	Block 3 Energy (801-1200 kWh)		$ 0.12113	
	Block 4 Energy (Over 12000 kWh)		$ 0.14653	
			$ -	
21	Dual Fuel - Residential			
	Customer Chg	$ 8.00		
	Energy - All		$ 0.07563	
23	Seasonal Residential			
	Customer Chg	$ 10.00		
	Energy - All		$ 0.10853	
24	Controlled Access Residential			
	Customer Chg	$ 8.00		
	Energy - All		$ 0.06769	
25	General Service			
	Customer Chg	$ 12.00		
	Demand Meter - Energy		$ 0.07619	
	No Demand Meter -Energy		$ 0.10204	
	Demand Meter - Demand			$ 6.50
	High Voltage Discount			$ (2.00)
	Transmission Service Discount		$ (0.00350)	
26	Dual Fuel - Commercial/Industrial			
	Customer Chg	$ 12.00		
	High Voltage Energy		$ 0.06982	
	Low Voltage Energy		$ 0.07563	
27	Controlled Access Commercial			
	Customer Chg	$ 12.00		
	Energy - High Voltage		$ 0.06188	
	Energy - Low Voltage		$ 0.06769	
28	Residential Electric Vehicle			
	Customer Chg	$ 4.25		
	Energy - On-Peak		$ 0.11763	
	Energy - Off-Peak		$ 0.03903	
75	Large Light & Power			
	Customer Chg	$ 1,200.00		
	Energy - All		$ 0.05811	
	Demand - 1st 100kW			$ -
	Demand - All Additional			$ 10.50
	High Voltage Discount			$ (2.00)
	Foundry Discount			$ (2.50)
	Transmission Service Discount		$ (0.00350)	
75S	Large Light & Power - Schools			
	Customer Chg	$ 600.00		
	Energy - All		$ 0.05811	
	Demand - 1st 50 kW			$ -
	Demand - 2nd 50 kW			$ 12.00
	Demand - All Additional			$ 10.50
	High Voltage Discount			$ (2.00)
	Transmission Service Discount			
	LLP Time of Use			
	Customer Chg	$ 1,200.00		
	On-Peak Energy		$ 0.06337	
	Off-Peak Energy		$ 0.05275	
	On-Peak Demand			$ 10.90
	Off-Peak Demand			$ 4.25
87	Municipal Pumping			
	Customer Chg	$ 12.00		
	Demand Meter - Energy		$ 0.07619	
	No Demand Meter -Energy		$ 0.10204	
	Demand Meter - Demand			$ 6.50
	High Voltage Discount			$ (2.00)
	Transmission Service Discount		$ (0.00350)	

	Class Cost Fac	January	February	March	April	May	June	July	August	September	October	November	December
Fuel Clause	E8760	0.00151	0.00048	0.00087	-0.00062	-0.00127	0.00434	0.00657	0.00683	0.00502	0.00451	0.00445	0.0057
Residential	1.01406	0.00153	0.00049	0.00088	-0.00063	-0.00129	0.00440	0.00666	0.00693	0.00509	0.00457	0.00451	0.00578
General Service	1.03518	0.00156	0.00050	0.00090	-0.00064	-0.00131	0.00449	0.00680	0.00707	0.00520	0.00467	0.00461	0.00590
Large Light and Power	1.00982	0.00152	0.00048	0.00088	-0.00063	-0.00128	0.00438	0.00663	0.00690	0.00507	0.00455	0.00449	0.00576
Large Power	0.99024	0.00150	0.00048	0.00086	-0.00061	-0.00126	0.00430	0.00651	0.00676	0.00497	0.00447	0.00441	0.00564
Municipal Pumping	1.01571	0.00153	0.00049	0.00088	-0.00063	-0.00129	0.00441	0.00667	0.00694	0.00510	0.00458	0.00452	0.00579
Lighting	0.82572	0.00125	0.00040	0.00072	-0.00051	-0.00105	0.00358	0.00542	0.00564	0.00415	0.00372	0.00367	0.00471

Bse Cost of Fuel 0.02121

Minnesota Power
Non-LP Current Rates
TEST YEAR 2020

Revenue Adjustments for Riders Included in Base Rates

Base Rates	January	February	March	April	May	June	July	August	September	October	November	December
Retail SEA	-0.000110	-0.000060	-0.000070	-0.000110	-0.000140	-0.000160	-0.000200	-0.000200	-0.000230	-0.000250	-0.000210	-0.000110
Boswell 4 Environmental Adjustment	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Renewable Resource Adjustment	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Transmission Adjustment ($)	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Fuel Adjustment Clause	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Conservation Program Adjustment	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Excess ADIT Credit	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259
Adjustments for Remaining Riders												
Boswell 4 Environmental Adjustment	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Renewable Resource Adjustment	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Transmission Adjustment ($)	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Fuel Adjustment Clause	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Conservation Program Adjustment	-0.000137	-0.000137	-0.000137	-0.000137	-0.000137	-0.000137	-0.000137	-0.000137	0.000372	0.000372	0.000372	0.000372
CCRC	-0.003299	-0.003299	-0.003299	-0.003299	-0.003299	-0.003299	-0.003299	-0.003299	-0.003299	-0.003299	-0.003299	-0.003299

CARE	Present	
Service Charge Discount	-$1.00	per Bill
Block 1 Discount	-$0.01945	per kWh
Block 2 Discount	-$0.02559	per kWh
Block 3 Discount	-$0.03173	per kWh
Block 4 Discount	-$0.03839	per kWh
Block 5 Discount	$0.00000	per kWh
Residential Surcharge	$1.03	per Bill
General Service Surcharge	$1.55	per Bill
Large Light & Power Surcharge	$19.35	per Bill
Municipal Pumping Surcharge	$0.67	per Bill
Large Power	$63.00	per Bill

MINNESOTA POWER
TEST YEAR 2020
Supporting Documentation

Tabs

Sales Summary Rate 25 - Summary of Energy and Customer counts for Rate 25 (General Service). The "volumes" tab and the "Monthly Sales - Non-LP Rates" tab break out the various components of this rate and this tab summarizes and totals the various components.

Sales Summary Rate 75 - Summary of Energy and Customer counts for Rate 75 (Large Light and Power). The "volumes" tab and the "Monthly Sales - Non-LP Rates" tab break out the various components of this rate and this tab summarizes and totals the various components.

RATE 20 - Revenue - This tab shows the monthly revenue calculations for Rate 20 (Residential).

RATE 21 - Revenue - This tab shows the monthly revenue calculations for Rate 21 (Residential Dual Fuel).

RATE 23 - Revenue - This tab shows the monthly revenue calculations for Rate 23 (Residential Seasonal).

RATE 24 - Revenue - This tab shows the monthly revenue calculations for Rate 24 (Residential Controlled Access).

RATE 25 - Revenue - This tab shows the monthly revenue calculations for Rate 25 (General Service).

RATE 26 - Revenue - This tab shows the monthly revenue calculations for Rate 26 (Commercial/Industrial Dual Fuel).

RATE 27 - Revenue - This tab shows the monthly revenue calculations for Rate 27 (Commercial Controlled Access).

RATE 28 - Revenue - This tab shows the monthly revenue calculations for Rate 28 (Residential Electric Vehicle).

RATE 75 - Revenue - This tab shows the monthly revenue calculations for Rate 75 (Large Light and Power).

RATE 75S - Revenue - This tab shows the monthly revenue calculations for Rate 75S (Large Light and Power - Schools Rate).

Silver Bay PC RATE - Revenue - This tab shows the monthly revenue calculations for Silver Bay Power Company.

RATE 76 - Revenue - This tab shows the monthly revenue calculations for Rate 76 (Outdoor Lighting).

RATE 77 - Revenue - This tab shows the monthly revenue calculations for Rate 77 (Area Lighting).

RATE 80-84 - Revenue - This tab shows the monthly revenue calculations for Rate 80-84 (Highway Lighting).

RATE 83 - Revenue - This tab shows the monthly revenue calculations for Rate 83 (Overhead Lighting).

RATE 80-84 METERED - Rev - This tab shows the monthly revenue calculations for Rate 80-84 (Metered Lighting).

RATE 87 - Revenue - This tab shows the monthly revenue calculations for Rate 87 (Municipal Pumping).

Minnesota Power
Sales Summary Rate 25
TEST YEAR 2020

Energy - MWh

Rate	Description		January	February	March	April	May	June	July	August	September	October	November	December	Total
25	Miscellaneous Commercial	MWh	57,152	56,305	57,063	45,684	48,062	50,591	55,192	58,372	51,321	46,084	49,869	61,233	636,928
	Demand	MWh	50,880	50,109	50,981	41,055	43,495	46,251	50,580	53,605	47,120	42,093	45,245	55,161	576,575
	Non-Demand	MWh	6,272	6,196	6,082	4,629	4,567	4,340	4,612	4,767	4,201	3,991	4,624	6,072	60,353
	Demand kW	kW	172,266	161,589	178,611	143,688	168,646	192,459	204,088	201,456	184,790	182,071	182,614	197,654	2,169,932
25	Miscellaneous Industrial	MWh	1,541	1,416	1,548	1,517	1,633	1,418	1,371	1,416	1,348	1,449	1,543	1,791	17,991
	Demand	MWh	1,494	1,371	1,496	1,469	1,590	1,383	1,340	1,383	1,319	1,418	1,508	1,741	17,512
	Non-Demand	MWh	47	45	52	48	43	35	31	33	29	31	35	50	479
	Demand kW	kW	6,469	5,574	6,707	6,661	7,708	7,858	7,072	6,874	7,315	7,291	7,695	7,547	84,771
25	Individually Billed	MWh	950	945	950	900	750	525	435	435	670	830	900	875	9,165
	Demand	MWh	950	945	950	900	750	525	435	435	670	830	900	875	9,165
	Non-Demand	MWh	0	0	0	0	0	0	0	0	0	0	0	0	0
	Demand kW	kW	3,150	3,650	3,650	2,750	2,750	1,325	1,300	1,150	1,250	1,300	2,050	3,500	27,825
25	Public Authorities	MWh	1,185	1,195	1,235	1,169	1,205	1,154	1,232	1,105	1,044	1,191	1,154	1,279	14,148
	Demand	MWh	1,141	1,147	1,187	1,121	1,156	1,106	1,194	1,072	1,014	1,155	1,110	1,222	13,625
	Non-Demand	MWh	44	48	48	48	49	48	38	33	30	36	44	57	523
	Demand kW	kW	4,052	3,929	4,366	4,336	4,483	4,866	5,676	4,894	4,528	5,793	4,969	5,021	56,913
25	Lighting	MWh	48	51	47	42	43	33	32	43	41	42	42	48	512
	Demand	MWh	17	18	16	15	16	11	11	21	19	19	16	19	198
	Non-Demand	MWh	31	33	31	27	27	22	21	22	22	23	26	29	314
	Demand kW	kW	102	102	104	105	108	99	99	109	102	102	102	102	1,236
	Total	MWh	60,876	59,912	60,843	49,312	51,693	53,721	58,262	61,371	54,424	49,596	53,508	65,226	678,744
	Demand Total	MWh	54,482	53,590	54,630	44,560	47,007	49,276	53,560	56,516	50,142	45,515	48,779	59,018	617,075
	Non-Demand Total	MWh	6,394	6,322	6,213	4,752	4,686	4,445	4,702	4,855	4,282	4,081	4,729	6,208	61,669
	Demand kW Total	kW	186,039	174,844	193,438	157,540	183,695	206,607	218,235	214,483	197,985	196,557	197,430	213,824	2,340,677
	High Voltage kW	kW	9,297.00	8,846.00	9,574.00	7,856.00	8,903.00	8,520.00	7,744.00	8,452.00	7,438.00	7,962.00	8,310.00	10,444.00	103,346

# of Customers Bills

Rate	Description		January	February	March	April	May	June	July	August	September	October	November	December	Total
25	Miscellaneous Commercial	Count	20,151	20,158	20,178	20,203	20,224	20,233	20,253	20,285	20,284	20,286	20,317	20,322	242,894
25	Miscellaneous Industrial	Count	262	260	260	258	261	258	259	258	258	257	257	257	3,105
25	Other Public Authorities	Count	265	266	266	266	266	266	265	265	265	265	265	265	3,185
25	Individually Billed	Count	2	2	2	2	2	2	2	2	2	2	2	2	24
25	Lighting	Count	69	69	69	69	69	69	69	69	69	69	69	69	828
	Total		20,749	20,755	20,775	20,798	20,822	20,828	20,848	20,879	20,878	20,879	20,910	20,915	250,036

Minnesota Power
Sales Summary Rate 75
TEST YEAR 2020

Energy - MWh

Rate	Description		January	February	March	April	May	June	July	August	September	October	November	December	Total
75	Miscellaneous Commercial	MWh	47,577	46,456	48,056	40,272	43,974	48,258	51,551	52,233	51,125	48,225	44,443	49,868	572,038
	High Voltage	MWh	11,160	7,770	8,134	6,435	6,924	6,980	7,515	6,394	8,780	6,528	6,512	7,607	90,739
	Low Voltage	MWh	32,903	35,197	36,460	30,869	33,726	37,610	40,791	42,908	38,933	38,329	34,618	38,268	440,612
	School Rider (75S)	MWh	3,514	3,489	3,462	2,968	3,324	3,668	3,245	2,931	3,412	3,368	3,313	3,993	40,687
75	Miscellaneous Industrial	MWh	4,213	3,959	4,198	4,068	4,130	4,152	4,379	4,322	4,196	4,252	3,990	3,932	49,791
	High Voltage	MWh	1,537	1,383	1,128	913	655	692	719	652	683	620	624	678	10,284
	Low Voltage	MWh	2,676	2,576	3,070	3,155	3,475	3,460	3,660	3,670	3,513	3,632	3,366	3,254	39,507
75	Individually Billed	MWh	56,932	54,844	58,777	57,570	55,454	51,709	52,274	52,061	50,188	51,648	52,471	54,754	648,682
	High Voltage	MWh	18,524	17,835	18,910	18,490	18,173	18,067	17,258	19,363	17,801	18,531	17,325	16,828	217,105
	Low Voltage	MWh	7,310	7,074	7,488	7,318	8,462	8,748	9,146	8,265	7,852	7,551	7,389	8,299	94,902
	75F	MWh	31,098	29,935	32,379	31,762	28,819	24,894	25,870	24,433	24,535	25,566	27,757	29,627	336,675
75	Public Authorities	MWh	2,745	2,690	2,851	2,712	2,478	2,733	3,054	3,051	2,852	2,839	2,518	2,935	33,458
	High Voltage	MWh	2,196	2,122	2,273	2,202	1,933	2,221	2,469	2,525	2,281	2,233	1,989	2,311	26,755
	Low Voltage	MWh	549	568	578	510	545	512	585	526	571	606	529	624	6,703
	Total	MWh	111,467	107,949	113,882	104,622	106,036	106,852	111,258	111,667	108,361	106,964	103,422	111,489	1,303,969
			31,221.00	26,988.00	28,172.00	25,838.00	25,752.00	25,739.00	25,492.00	26,409.00	27,264.00	25,679.00	24,461.00	25,113.00	318,128
			73,987.00	74,782.00	79,397.00	73,104.00	74,482.00	74,712.00	79,467.00	79,276.00	74,833.00	75,078.00	73,130.00	79,448.00	911,696
75S	School Rate (Commercial)														
	High Voltage	kW	454	423	477	369	429	368	496	316	238	422	378	579	4,949
	1st Block Demand	kW	2,130	2,014	2,300	1,878	2,041	2,170	2,279	2,038	2,114	2,109	2,087	2,451	25,611
	2nd Block Demand	kW	2,007	1,893	2,105	1,787	1,837	2,116	2,073	1,847	2,018	1,966	1,988	2,229	23,866
	3rd Block Demand	kW	6,590	6,068	6,902	5,541	7,519	9,703	7,906	5,476	7,824	8,040	6,026	7,194	84,789
75	Miscellaneous Commercial														
	High Voltage	kW	24,598	17,977	20,347	15,278	17,198	18,234	18,325	14,880	22,070	17,224	16,044	17,807	219,982
	1st Block Demand	kW	31,517	29,640	34,295	27,707	31,782	33,133	34,270	33,383	30,486	32,693	31,438	34,183	384,527
	2nd Block Demand	kW	64,568	60,906	68,361	54,787	62,661	72,261	76,476	74,046	75,945	74,561	62,654	67,152	814,378
75	Miscellaneous Industrial														
	High Voltage	kW	6,466	5,570	6,406	6,611	4,226	7,005	4,025	3,769	3,674	3,773	3,623	3,809	58,957
	1st Block Demand	kW	2,799	2,490	3,017	3,259	3,418	3,495	3,286	3,096	3,106	3,586	3,303	3,303	38,158
	2nd Block Demand	kW	11,118	9,713	11,488	11,863	10,507	13,420	10,681	10,113	10,048	10,865	9,811	9,660	129,287
75	Individually Billed														
	High Voltage	kW	107,575	109,275	109,575	108,575	106,275	102,275	101,575	97,675	99,475	102,475	103,775	104,475	1,253,000
	1st Block Demand	kW	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	22,800
	2nd Block Demand	kW	121,882	123,768	124,242	122,955	120,772	116,873	116,605	112,522	114,170	117,188	118,482	119,199	1,428,658
75	Public Authorities														
	High Voltage	kW	4,606	4,063	4,689	4,702	4,846	5,288	5,393	4,940	4,837	5,612	4,974	5,094	59,044
	1st Block Demand	kW	956	963	1,018	1,019	1,053	1,044	1,127	1,033	1,018	1,174	1,076	1,108	12,589
	2nd Block Demand	kW	4,954	4,415	5,077	5,004	5,111	5,546	5,698	5,188	5,087	5,901	5,266	5,443	62,690
	Total														
	High Voltage	kW	143,245	136,885	141,017	135,166	132,545	132,802	129,318	121,264	130,056	129,084	128,416	131,185	1,590,983
	1st Block Demand	kW	37,172	34,993	40,230	33,885	38,153	39,572	40,583	39,412	36,510	39,353	37,717	40,494	458,074
	2nd Block Demand	kW	202,522	198,802	209,168	194,609	199,051	208,100	209,460	201,869	205,250	208,515	196,213	201,454	2,435,013
75	Gerdau (Included Above)	kW	[redacted]												

TRADE SECRET DATA ENDS

TRADE SECRET DATA BEGINS

75	ME Global (Included Above)	kW	[redacted]												

TRADE SECRET DATA ENDS

# of Customers Bills

Rate	Description		January	February	March	April	May	June	July	August	September	October	November	December	Total
75	Miscellaneous Commercial	Count	334	334	336	339	341	341	342	336	336	355	334	341	4,069
75	Schools (75S)	Count	43	43	41	43	41	44	43	39	43	43	42	45	510
75	Miscellaneous Industrial	Count	34	36	35	37	33	35	34	34	34	35	34	34	415
75	Individually Billed Industrial	Count	19	19	19	19	19	19	19	19	19	19	19	19	228
75	Public Authorities	Count	11	11	11	11	11	11	11	11	11	11	11	11	132
	Total		441	443	442	449	445	450	449	439	443	463	440	450	5,354

Minnesota Power
Residential Standard - Rate 20
TEST YEAR 2020

Present Rate Revenue

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Minimum Charge	$ 873,216	$ 873,160	$ 873,424	$ 873,288	$ 873,408	$ 873,504	$ 873,464	$ 873,712	$ 873,640	$ 873,952	$ 873,968	$ 874,168	$ 10,482,904
Energy Blocks													
Block 1 Energy (0-400 kWh)	$ 3,056,049	$ 2,436,748	$ 2,888,512	$ 2,227,197	$ 2,428,880	$ 2,393,324	$ 3,075,349	$ 2,886,953	$ 2,494,648	$ 2,633,755	$ 3,293,140	$ 3,581,894	$ 33,396,448
Block 2 Energy (401-800 kWh)	$ 2,671,296	$ 2,019,810	$ 2,149,236	$ 1,642,036	$ 1,564,362	$ 1,579,688	$ 2,260,443	$ 2,218,980	$ 1,888,034	$ 1,765,487	$ 2,311,967	$ 2,840,631	$ 24,911,970
Block 3 Energy (801-1200 kWh)	$ 1,780,005	$ 1,287,612	$ 1,231,286	$ 907,021	$ 719,997	$ 702,796	$ 1,144,073	$ 1,189,012	$ 961,045	$ 734,290	$ 1,096,590	$ 1,644,097	$ 13,397,826
Block 4 Energy (Over 12000 kWh)	$ 3,226,884	$ 2,316,053	$ 1,934,343	$ 1,228,801	$ 754,190	$ 637,845	$ 1,100,587	$ 1,166,965	$ 897,203	$ 607,806	$ 1,143,667	$ 2,360,452	$ 17,374,795
Total Base Revenue	$ 11,607,450	$ 8,933,383	$ 9,076,801	$ 6,878,343	$ 6,340,837	$ 6,187,157	$ 8,453,916	$ 8,335,622	$ 7,114,570	$ 6,615,290	$ 8,719,331	$ 11,301,243	$ 99,563,943
Fuel Clause Adjustment	$ 161,142	$ 38,912	$ 74,358	$ (39,414)	$ (77,051)	$ 257,771	$ 543,181	$ 549,866	$ 341,042	$ 291,633	$ 383,086	$ 618,591	$ 3,143,117
Subtotal	$ 11,768,592	$ 8,972,296	$ 9,151,160	$ 6,838,929	$ 6,263,786	$ 6,444,928	$ 8,997,097	$ 8,885,488	$ 7,455,613	$ 6,906,923	$ 9,102,417	$ 11,919,834	$ 102,707,060
Adjustments for Riders Included in Base Rates													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit	$ (177,118)	$ (136,314)	$ (138,503)	$ (104,957)	$ (96,755)	$ (94,410)	$ (128,998)	$ (127,193)	$ (108,561)	$ (100,943)	$ (133,048)	$ (172,446)	$ (1,519,246)
Subtotal Revenue	$ 11,591,474	$ 8,835,981	$ 9,012,657	$ 6,733,972	$ 6,167,031	$ 6,350,518	$ 8,868,099	$ 8,758,294	$ 7,347,051	$ 6,805,980	$ 8,969,369	$ 11,747,388	$ 101,187,814
Adjustments for Remaining Riders													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment	$ (11,576)	$ (4,797)	$ (5,900)	$ (6,896)	$ (8,376)	$ (9,371)	$ (16,306)	$ (15,878)	$ (15,409)	$ (15,942)	$ (17,828)	$ (11,772)	$ (140,050)
Community Solar Garden - Customer Charge	$ 6,838	$ 6,838	$ 6,838	$ 6,838	$ 6,838	$ 6,838	$ 6,838	$ 6,838	$ 6,838	$ 6,838	$ 6,838	$ 6,838	$ 82,058
Community Solar Garden - Energy	$ 236	$ 357	$ 563	$ 626	$ 708	$ 748	$ 844	$ 737	$ 565	$ 373	$ 244	$ 159	$ 6,159
Conservation Program Adjustment (per kWh)	$ (14,422)	$ (10,958)	$ (11,557)	$ (8,599)	$ (8,209)	$ (8,037)	$ (11,184)	$ (10,889)	$ 24,949	$ 23,739	$ 31,592	$ 39,819	$ 36,244
CARE Surcharge (per Bill)	$ 112,427	$ 112,419	$ 112,453	$ 112,436	$ 112,451	$ 112,464	$ 112,458	$ 112,490	$ 112,481	$ 112,521	$ 112,523	$ 112,549	$ 1,349,674
TOTAL REVENUE	$ 11,684,977	$ 8,939,841	$ 9,115,054	$ 6,838,377	$ 6,270,443	$ 6,453,159	$ 8,960,749	$ 8,851,592	$ 7,476,476	$ 6,933,509	$ 9,102,739	$ 11,894,981	$ 102,521,899

General Rate Revenue

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Minimum Charge	$ 873,216	$ 873,160	$ 873,424	$ 873,288	$ 873,408	$ 873,504	$ 873,464	$ 873,712	$ 873,640	$ 873,952	$ 873,968	$ 874,168	$ 10,482,904
Energy Blocks													
Block 1 Energy (0-400 kWh)	$ 2,170,556	$ 1,730,698	$ 2,051,563	$ 1,581,865	$ 1,725,110	$ 1,699,856	$ 2,184,264	$ 2,050,456	$ 1,771,821	$ 1,870,622	$ 2,338,949	$ 2,544,037	$ 23,719,796
Block 2 Energy (401-800 kWh)	$ 2,083,041	$ 1,575,022	$ 1,675,946	$ 1,280,438	$ 1,219,869	$ 1,231,820	$ 1,762,664	$ 1,730,332	$ 1,472,264	$ 1,376,704	$ 1,802,841	$ 2,215,087	$ 19,426,028
Block 3 Energy (801-1200 kWh)	$ 1,463,942	$ 1,058,980	$ 1,012,655	$ 745,968	$ 592,152	$ 578,006	$ 940,928	$ 977,887	$ 790,399	$ 603,907	$ 901,876	$ 1,352,167	$ 11,018,867
Block 4 Energy (Over 12000 kWh)	$ 2,753,230	$ 1,976,094	$ 1,650,413	$ 1,048,433	$ 643,487	$ 544,220	$ 939,039	$ 995,674	$ 765,508	$ 518,590	$ 975,795	$ 2,013,976	$ 14,824,458
Base Cost of Fuel	$ 2,263,464	$ 1,719,430	$ 1,812,800	$ 1,348,352	$ 1,286,811	$ 1,259,752	$ 1,753,558	$ 1,707,562	$ 1,440,937	$ 1,371,515	$ 1,825,901	$ 2,301,808	$ 20,091,890
Total Base Revenue	$ 11,607,450	$ 8,933,383	$ 9,076,801	$ 6,878,343	$ 6,340,837	$ 6,187,157	$ 8,453,916	$ 8,335,622	$ 7,114,570	$ 6,615,290	$ 8,719,331	$ 11,301,243	$ 99,563,943
Fuel Clause Adjustment	$ 161,142	$ 38,912	$ 74,358	$ (39,414)	$ (77,051)	$ 257,771	$ 543,181	$ 549,866	$ 341,042	$ 291,633	$ 383,086	$ 618,591	$ 3,143,117
Subtotal	$ 11,768,592	$ 8,972,296	$ 9,151,160	$ 6,838,929	$ 6,263,786	$ 6,444,928	$ 8,997,097	$ 8,885,488	$ 7,455,613	$ 6,906,923	$ 9,102,417	$ 11,919,834	$ 102,707,060
Adjustments for Riders Included in Base Rates													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit	$ (177,118)	$ (136,314)	$ (138,503)	$ (104,957)	$ (96,755)	$ (94,410)	$ (128,998)	$ (127,193)	$ (108,561)	$ (100,943)	$ (133,048)	$ (172,446)	$ (1,519,246)
Subtotal Revenue	$ 11,591,474	$ 8,835,981	$ 9,012,657	$ 6,733,972	$ 6,167,031	$ 6,350,518	$ 8,868,099	$ 8,758,294	$ 7,347,051	$ 6,805,980	$ 8,969,369	$ 11,747,388	$ 101,187,814
Adjustments for Remaining Riders													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment	$ (11,576)	$ (4,797)	$ (5,900)	$ (6,896)	$ (8,376)	$ (9,371)	$ (16,306)	$ (15,878)	$ (15,409)	$ (15,942)	$ (17,828)	$ (11,772)	$ (140,050)
Community Solar Garden - Customer Charge	$ 6,838	$ 6,838	$ 6,838	$ 6,838	$ 6,838	$ 6,838	$ 6,838	$ 6,838	$ 6,838	$ 6,838	$ 6,838	$ 6,838	$ 82,058
Community Solar Garden - Energy	$ 236	$ 357	$ 563	$ 626	$ 708	$ 748	$ 844	$ 737	$ 565	$ 373	$ 244	$ 159	$ 6,159
Conservation Program Adjustment (per kWh)	$ (14,422)	$ (10,958)	$ (11,557)	$ (8,599)	$ (8,209)	$ (8,037)	$ (11,184)	$ (10,889)	$ 24,949	$ 23,739	$ 31,592	$ 39,819	$ 36,244
CARE Surcharge (per Bill)	$ 112,427	$ 112,419	$ 112,453	$ 112,436	$ 112,451	$ 112,464	$ 112,458	$ 112,490	$ 112,481	$ 112,521	$ 112,523	$ 112,549	$ 1,349,674
TOTAL REVENUE	$ 11,684,977	$ 8,939,841	$ 9,115,054	$ 6,838,377	$ 6,270,443	$ 6,453,159	$ 8,960,749	$ 8,851,592	$ 7,476,476	$ 6,933,509	$ 9,102,739	$ 11,894,981	$ 102,521,899

Minnesota Power
Residential Dual Fuel - Rate 21
TEST YEAR 2020

Present Rate Revenue

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Minimum Charge	$ 61,232	$ 61,216	$ 61,232	$ 61,328	$ 61,368	$ 61,400	$ 61,440	$ 61,464	$ 61,496	$ 61,536	$ 61,576	$ 61,584	$ 736,872
													$ -
Energy - All kWh	$ 1,393,634	$ 1,426,457	$ 1,136,870	$ 847,661	$ 460,814	$ 298,890	$ 115,941	$ 74,344	$ 72,378	$ 162,907	$ 457,788	$ 955,661	$ 7,403,345
Total Base Revenue	$ 1,454,866	$ 1,487,673	$ 1,198,102	$ 908,989	$ 522,182	$ 360,290	$ 177,381	$ 135,808	$ 133,874	$ 224,443	$ 519,364	$ 1,017,245	$ 8,140,217
Fuel Clause Adjustment	$ 28,216	$ 9,181	$ 13,262	$ (7,047)	$ (7,847)	$ 17,393	$ 10,213	$ 6,808	$ 4,872	$ 9,851	$ 27,315	$ 73,038	$ 185,254
Subtotal	$ 1,483,082	$ 1,496,854	$ 1,211,364	$ 901,942	$ 514,335	$ 377,683	$ 187,594	$ 142,617	$ 138,746	$ 234,294	$ 546,679	$ 1,090,283	$ 8,325,472
Adjustments for Riders Included in Base Rates													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit	$ (22,200)	$ (22,700)	$ (18,282)	$ (13,870)	$ (7,968)	$ (5,498)	$ (2,707)	$ (2,072)	$ (2,043)	$ (3,425)	$ (7,925)	$ (15,522)	$ (124,212)
Subtotal Revenue	$ 1,460,882	$ 1,474,154	$ 1,193,082	$ 888,072	$ 506,367	$ 372,185	$ 184,888	$ 140,544	$ 136,703	$ 230,869	$ 538,754	$ 1,074,760	$ 8,201,260
Adjustments for Remaining Riders													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment	$ (2,027)	$ (1,132)	$ (1,052)	$ (1,233)	$ (853)	$ (632)	$ (307)	$ (197)	$ (220)	$ (539)	$ (1,271)	$ (1,390)	$ (10,852)
Conservation Program Adjustment (per kWh)	$ (2,524)	$ (2,584)	$ (2,059)	$ (1,535)	$ (835)	$ (541)	$ (210)	$ (135)	$ 356	$ 801	$ 2,252	$ 4,701	$ (2,315)
TOTAL REVENUE	$ 1,456,331	$ 1,470,438	$ 1,189,970	$ 885,304	$ 504,679	$ 371,011	$ 184,371	$ 140,213	$ 136,839	$ 231,132	$ 539,735	$ 1,078,071	$ 8,188,093

General Rate Revenue

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Dual Fuel Rate													
Minimum Charge	$ 61,232	$ 61,216	$ 61,232	$ 61,328	$ 61,368	$ 61,400	$ 61,440	$ 61,464	$ 61,496	$ 61,536	$ 61,576	$ 61,584	$ 736,872
													$ -
Energy - All kWh	$ 997,302	$ 1,020,791	$ 813,559	$ 606,597	$ 329,764	$ 213,889	$ 82,969	$ 53,202	$ 51,795	$ 116,578	$ 327,599	$ 683,883	$ 5,297,928
Base Cost of Fuel	$ 396,332	$ 405,666	$ 323,311	$ 241,064	$ 131,050	$ 85,000	$ 32,972	$ 21,143	$ 20,583	$ 46,329	$ 130,189	$ 271,778	$ 2,105,417
Total Base Revenue	$ 1,454,866	$ 1,487,673	$ 1,198,102	$ 908,989	$ 522,182	$ 360,290	$ 177,381	$ 135,808	$ 133,874	$ 224,443	$ 519,364	$ 1,017,245	$ 8,140,217
Fuel Clause Adjustment	$ 28,216	$ 9,181	$ 13,262	$ (7,047)	$ (7,847)	$ 17,393	$ 10,213	$ 6,808	$ 4,872	$ 9,851	$ 27,315	$ 73,038	$ 185,254
Subtotal	$ 1,483,082	$ 1,496,854	$ 1,211,364	$ 901,942	$ 514,335	$ 377,683	$ 187,594	$ 142,617	$ 138,746	$ 234,294	$ 546,679	$ 1,090,283	$ 8,325,472
Adjustments for Riders Included in Base Rates													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit	$ (22,200)	$ (22,700)	$ (18,282)	$ (13,870)	$ (7,968)	$ (5,498)	$ (2,707)	$ (2,072)	$ (2,043)	$ (3,425)	$ (7,925)	$ (15,522)	$ (124,212)
Subtotal Revenue	$ 1,460,882	$ 1,474,154	$ 1,193,082	$ 888,072	$ 506,367	$ 372,185	$ 184,888	$ 140,544	$ 136,703	$ 230,869	$ 538,754	$ 1,074,760	$ 8,201,260
Adjustments for Remaining Riders													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment	$ (2,027)	$ (1,132)	$ (1,052)	$ (1,233)	$ (853)	$ (632)	$ (307)	$ (197)	$ (220)	$ (539)	$ (1,271)	$ (1,390)	$ (10,852)
Conservation Program Adjustment (per kWh)	$ (2,524)	$ (2,584)	$ (2,059)	$ (1,535)	$ (835)	$ (541)	$ (210)	$ (135)	$ 356	$ 801	$ 2,252	$ 4,701	$ (2,315)
TOTAL REVENUE	$ 1,456,331	$ 1,470,438	$ 1,189,970	$ 885,304	$ 504,679	$ 371,011	$ 184,371	$ 140,213	$ 136,839	$ 231,132	$ 539,735	$ 1,078,071	$ 8,188,093

Minnesota Power
Residential Seasonal - Rate 23
TEST YEAR 2020

Present Rate Revenue

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Minimum Charge	$ 31,300	$ 31,530	$ 31,310	$ 31,420	$ 31,310	$ 31,200	$ 31,430	$ 31,320	$ 31,550	$ 31,220	$ 31,440	$ 31,330	$ 376,360
													$ -
Energy - All kWh	$ 94,096	$ 75,103	$ 77,273	$ 52,529	$ 50,684	$ 79,444	$ 133,166	$ 135,011	$ 107,879	$ 90,731	$ 102,127	$ 101,476	$ 1,099,517
Total Base Revenue	$ 125,396	$ 106,633	$ 108,583	$ 83,949	$ 81,994	$ 110,644	$ 164,596	$ 166,331	$ 139,429	$ 121,951	$ 133,567	$ 132,806	$ 1,475,877
Fuel Clause Adjustment	$ 1,328	$ 337	$ 628	$ (304)	$ (601)	$ 3,222	$ 8,175	$ 8,616	$ 5,060	$ 3,823	$ 4,246	$ 5,404	$ 39,933
Subtotal	$ 126,723	$ 106,970	$ 109,212	$ 83,644	$ 81,392	$ 113,866	$ 172,771	$ 174,947	$ 144,489	$ 125,774	$ 137,813	$ 138,210	$ 1,515,811
Adjustments for Riders Included in Base Rates													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit	$ (1,913)	$ (1,627)	$ (1,657)	$ (1,281)	$ (1,251)	$ (1,688)	$ (2,512)	$ (2,538)	$ (2,128)	$ (1,861)	$ (2,038)	$ (2,026)	$ (22,520)
Subtotal Revenue	$ 124,810	$ 105,342	$ 107,555	$ 82,363	$ 80,141	$ 112,177	$ 170,259	$ 172,409	$ 142,361	$ 123,914	$ 135,775	$ 136,184	$ 1,493,290
Adjustments for Remaining Riders													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment	$ (95)	$ (42)	$ (50)	$ (53)	$ (65)	$ (117)	$ (245)	$ (249)	$ (229)	$ (209)	$ (198)	$ (103)	$ (1,655)
Conservation Program Adjustment (per kWh)	$ (119)	$ (95)	$ (98)	$ (66)	$ (64)	$ (100)	$ (168)	$ (170)	$ 370	$ 311	$ 350	$ 348	$ 498
CARE Surcharge (per Bill)	$ 3,224	$ 3,248	$ 3,225	$ 3,236	$ 3,225	$ 3,214	$ 3,237	$ 3,226	$ 3,250	$ 3,216	$ 3,238	$ 3,227	$ 38,765
TOTAL REVENUE	$ 127,819	$ 108,454	$ 110,632	$ 85,480	$ 83,237	$ 115,173	$ 173,083	$ 175,216	$ 145,752	$ 127,231	$ 139,166	$ 139,655	$ 1,530,899

General Rate Revenue

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Minimum Charge	$ 31,300	$ 31,530	$ 31,310	$ 31,420	$ 31,310	$ 31,200	$ 31,430	$ 31,320	$ 31,550	$ 31,220	$ 31,440	$ 31,330	$ 376,360
													$ -
Energy - All kWh	$ 75,448	$ 60,219	$ 61,960	$ 42,119	$ 40,639	$ 63,700	$ 106,776	$ 108,255	$ 86,500	$ 72,750	$ 81,888	$ 81,365	$ 881,618
Base Cost of Fuel	$ 18,648	$ 14,884	$ 15,314	$ 10,410	$ 10,044	$ 15,744	$ 26,391	$ 26,756	$ 21,379	$ 17,981	$ 20,239	$ 20,110	$ 217,900
Total Base Revenue	$ 125,396	$ 106,633	$ 108,583	$ 83,949	$ 81,994	$ 110,644	$ 164,596	$ 166,331	$ 139,429	$ 121,951	$ 133,567	$ 132,806	$ 1,257,978
Fuel Clause Adjustment	$ 1,328	$ 337	$ 628	$ (304)	$ (601)	$ 3,222	$ 8,175	$ 8,616	$ 5,060	$ 3,823	$ 4,246	$ 5,404	$ 39,933
Subtotal	$ 126,723	$ 106,970	$ 109,212	$ 83,644	$ 81,392	$ 113,866	$ 172,771	$ 174,947	$ 144,489	$ 125,774	$ 137,813	$ 138,210	$ 1,515,811
Adjustments for Riders Included in Base Rates													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit	$ (1,913)	$ (1,627)	$ (1,657)	$ (1,281)	$ (1,251)	$ (1,688)	$ (2,512)	$ (2,538)	$ (2,128)	$ (1,861)	$ (2,038)	$ (2,026)	$ (22,520)
Subtotal Revenue	$ 124,810	$ 105,342	$ 107,555	$ 82,363	$ 80,141	$ 112,177	$ 170,259	$ 172,409	$ 142,361	$ 123,914	$ 135,775	$ 136,184	$ 1,493,290
Adjustments for Remaining Riders													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment	$ (95)	$ (42)	$ (50)	$ (53)	$ (65)	$ (117)	$ (245)	$ (249)	$ (229)	$ (209)	$ (198)	$ (103)	$ (1,655)
Conservation Program Adjustment (per kWh)	$ (119)	$ (95)	$ (98)	$ (66)	$ (64)	$ (100)	$ (168)	$ (170)	$ 370	$ 311	$ 350	$ 348	$ 498
CARE Surcharge (per Bill)	$ 3,224	$ 3,248	$ 3,225	$ 3,236	$ 3,225	$ 3,214	$ 3,237	$ 3,226	$ 3,250	$ 3,216	$ 3,238	$ 3,227	$ 38,765
TOTAL REVENUE	$ 127,819	$ 108,454	$ 110,632	$ 85,480	$ 83,237	$ 115,173	$ 173,083	$ 175,216	$ 145,752	$ 127,231	$ 139,166	$ 139,655	$ 1,530,899

Minnesota Power
Residential Controlled Access - Rate 24
TEST YEAR 2020

Present Rate Revenue

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Minimum Charge	$ 2,520	$ 2,520	$ 2,520	$ 2,520	$ 2,520	$ 2,616	$ 2,616	$ 2,520	$ 2,520	$ 2,616	$ 2,528	$ 2,528	$ 30,544
													$ -
Energy - All kWh	$ 63,087	$ 47,383	$ 44,675	$ 28,430	$ 18,886	$ 5,212	$ 3,385	$ 2,708	$ 2,775	$ 10,560	$ 30,393	$ 50,768	$ 308,260
Total Base Revenue	$ 65,607	$ 49,903	$ 47,195	$ 30,950	$ 21,406	$ 7,828	$ 6,001	$ 5,228	$ 5,295	$ 13,176	$ 32,921	$ 53,296	$ 338,804
Fuel Clause Adjustment	$ 1,427	$ 341	$ 582	$ (264)	$ (359)	$ 339	$ 333	$ 277	$ 209	$ 713	$ 2,026	$ 4,335	$ 9,959
Subtotal	$ 67,034	$ 50,244	$ 47,778	$ 30,686	$ 21,046	$ 8,167	$ 6,334	$ 5,505	$ 5,504	$ 13,889	$ 34,947	$ 57,631	$ 348,763
Adjustments for Riders Included in Base Rates													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit	$ (1,001)	$ (761)	$ (720)	$ (472)	$ (327)	$ (119)	$ (92)	$ (80)	$ (81)	$ (201)	$ (502)	$ (813)	$ (5,170)
Subtotal Revenue	$ 66,033	$ 49,482	$ 47,058	$ 30,213	$ 20,720	$ 8,048	$ 6,242	$ 5,425	$ 5,423	$ 13,688	$ 34,445	$ 56,817	$ 343,594
Adjustments for Remaining Riders													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment	$ (103)	$ (42)	$ (46)	$ (46)	$ (39)	$ (12)	$ (10)	$ (8)	$ (9)	$ (39)	$ (94)	$ (83)	$ (532)
Conservation Program Adjustment (per kWh)	$ (128)	$ (96)	$ (90)	$ (58)	$ (38)	$ (11)	$ (7)	$ (5)	$ 15	$ 58	$ 167	$ 279	$ 87
TOTAL REVENUE	$ 65,803	$ 49,344	$ 46,921	$ 30,110	$ 20,642	$ 8,025	$ 6,225	$ 5,411	$ 5,429	$ 13,707	$ 34,517	$ 57,014	$ 343,149

General Rate Revenue

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Minimum Charge	$ 2,520	$ 2,520	$ 2,520	$ 2,520	$ 2,520	$ 2,616	$ 2,616	$ 2,520	$ 2,520	$ 2,616	$ 2,528	$ 2,528	$ 30,544
Energy - All kWh	$ 43,041	$ 32,327	$ 30,480	$ 19,396	$ 12,885	$ 3,556	$ 2,309	$ 1,847	$ 1,893	$ 7,204	$ 20,736	$ 34,636	$ 210,312
Base Cost of Fuel	$ 20,046	$ 15,056	$ 14,195	$ 9,033	$ 6,001	$ 1,656	$ 1,075	$ 860	$ 882	$ 3,355	$ 9,657	$ 16,131	$ 97,948
Total Base Revenue	$ 65,607	$ 49,903	$ 47,195	$ 30,950	$ 21,406	$ 7,828	$ 6,001	$ 5,228	$ 5,295	$ 13,176	$ 32,921	$ 53,296	$ 240,856
Fuel Clause Adjustment	$ 1,427	$ 341	$ 582	$ (264)	$ (359)	$ 339	$ 333	$ 277	$ 209	$ 713	$ 2,026	$ 4,335	$ 9,959
Subtotal	$ 67,034	$ 50,244	$ 47,778	$ 30,686	$ 21,046	$ 8,167	$ 6,334	$ 5,505	$ 5,504	$ 13,889	$ 34,947	$ 57,631	$ 348,763
Adjustments for Riders Included in Base Rates													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit	$ (1,001)	$ (761)	$ (720)	$ (472)	$ (327)	$ (119)	$ (92)	$ (80)	$ (81)	$ (201)	$ (502)	$ (813)	$ (5,170)
Subtotal Revenue	$ 66,033	$ 49,482	$ 47,058	$ 30,213	$ 20,720	$ 8,048	$ 6,242	$ 5,425	$ 5,423	$ 13,688	$ 34,445	$ 56,817	$ 343,594
Adjustments for Remaining Riders													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment	$ (103)	$ (42)	$ (46)	$ (46)	$ (39)	$ (12)	$ (10)	$ (8)	$ (9)	$ (39)	$ (94)	$ (83)	$ (532)
Conservation Program Adjustment (per kWh)	$ (128)	$ (96)	$ (90)	$ (58)	$ (38)	$ (11)	$ (7)	$ (5)	$ 15	$ 58	$ 167	$ 279	$ 87
TOTAL REVENUE	$ 65,803	$ 49,344	$ 46,921	$ 30,110	$ 20,642	$ 8,025	$ 6,225	$ 5,411	$ 5,429	$ 13,707	$ 34,517	$ 57,014	$ 343,149

Minnesota Power
Residential Electric Vehicle - Rate 28
TEST YEAR 2020

Present Rate Revenue

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Minimum Charge	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 153
Energy Blocks													
Energy On - Peak	$ 117.63	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 117.63	$ 235
Energy Off - Peak	$ 39.03	$ 39.03	$ 39.03	$ 39.03	$ 39.03	$ 78.06	$ 39.03	$ 39.03	$ 39.03	$ 39.03	$ 39.03	$ 39.03	$ 507
Total Base Revenue	$ 169	$ 52	$ 52	$ 52	$ 52	$ 91	$ 52	$ 52	$ 52	$ 52	$ 52	$ 169	$ 896
Fuel Clause Adjustment	$ 3	$ 0	$ 1	$ (1)	$ (1)	$ 9	$ 7	$ 7	$ 5	$ 5	$ 5	$ 12	$ 51
Subtotal	$ 172	$ 52	$ 53	$ 51	$ 50	$ 100	$ 58	$ 59	$ 57	$ 56	$ 56	$ 181	$ 946
Adjustments for Riders Included in Base Rates													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit	$ (2.59)	$ (0.79)	$ (0.79)	$ (0.79)	$ (0.79)	$ (1.39)	$ (0.79)	$ (0.79)	$ (0.79)	$ (0.79)	$ (0.79)	$ (2.59)	$ (14)
Subtotal Revenue	$ 170	$ 51	$ 52	$ 50	$ 50	$ 98	$ 58	$ 58	$ 56	$ 56	$ 56	$ 178	$ 933
Adjustments for Remaining Riders													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (2)
Conservation Program Adjustment (per kWh)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ 0	$ 0	$ 0	$ 1	$ 0
CARE Surcharge (per Bill)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL REVENUE	$ 169	$ 51	$ 52	$ 50	$ 49	$ 98	$ 57	$ 58	$ 56	$ 56	$ 56	$ 179	$ 931

General Rate Revenue

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Minimum Charge	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 153
Energy Blocks													
Energy On - Peak	$ 96.12	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 96.12	$ 192
Energy Off - Peak	$ 17.52	$ 17.52	$ 17.52	$ 17.52	$ 17.52	$ 35.04	$ 17.52	$ 17.52	$ 17.52	$ 17.52	$ 17.52	$ 17.52	$ 228
Base Cost of Fuel	$ 43	$ 22	$ 22	$ 22	$ 22	$ 43	$ 22	$ 22	$ 22	$ 22	$ 22	$ 43	$ 323
Total Base Revenue	$ 169	$ 52	$ 52	$ 52	$ 52	$ 91	$ 52	$ 52	$ 52	$ 52	$ 52	$ 169	$ 573
Fuel Clause Adjustment	$ 3	$ 0	$ 1	$ (1)	$ (1)	$ 9	$ 7	$ 7	$ 5	$ 5	$ 5	$ 12	$ 51
Subtotal	$ 172	$ 52	$ 53	$ 51	$ 50	$ 100	$ 58	$ 59	$ 57	$ 56	$ 56	$ 181	$ 946
Adjustments for Riders Included in Base Rates													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit	$ (2.59)	$ (0.79)	$ (0.79)	$ (0.79)	$ (0.79)	$ (1.39)	$ (0.79)	$ (0.79)	$ (0.79)	$ (0.79)	$ (0.79)	$ (2.59)	$ (14)
Subtotal Revenue	$ 170	$ 51	$ 52	$ 50	$ 50	$ 98	$ 58	$ 58	$ 56	$ 56	$ 56	$ 178	$ 933
Adjustments for Remaining Riders													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment	$ (0.22)	$ (0.06)	$ (0.07)	$ (0.11)	$ (0.14)	$ (0.32)	$ (0.20)	$ (0.20)	$ (0.23)	$ (0.25)	$ (0.21)	$ (0.22)	$ (2)
Conservation Program Adjustment (per kWh)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ 0	$ 0	$ 0	$ 1	$ 0
CARE Surcharge (per Bill)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL REVENUE	$ 169	$ 51	$ 52	$ 50	$ 49	$ 98	$ 57	$ 58	$ 56	$ 56	$ 56	$ 179	$ 931

Minnesota Power
General Service - Rate 25
TEST YEAR 2020

Present Rate Revenue

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Minimum Charge	$ 248,988	$ 249,060	$ 249,300	$ 249,576	$ 249,864	$ 249,936	$ 250,176	$ 250,548	$ 250,536	$ 250,548	$ 250,920	$ 250,980	$ 3,000,432
No Demand Meter													
Energy - All kWh	$ 652,227	$ 644,774	$ 633,426	$ 484,352	$ 477,507	$ 452,937	$ 479,004	$ 494,740	$ 436,391	$ 416,078	$ 482,342	$ 633,356	$ 6,287,134
Demand Meter													
Demand - All kW	$ 1,209,254	$ 1,136,486	$ 1,257,347	$ 1,024,010	$ 1,194,018	$ 1,342,946	$ 1,418,528	$ 1,394,140	$ 1,286,903	$ 1,277,621	$ 1,283,295	$ 1,389,856	$ 15,214,401
Energy - All kWh	$ 4,148,552	$ 4,079,334	$ 4,156,484	$ 3,388,543	$ 3,574,167	$ 3,746,612	$ 4,072,021	$ 4,298,356	$ 3,814,491	$ 3,463,964	$ 3,713,917	$ 4,494,925	$ 46,951,365
Service Voltage Adjustment													
High Voltage Service	$ (18,594)	$ (17,692)	$ (19,148)	$ (15,712)	$ (17,806)	$ (17,040)	$ (15,488)	$ (16,904)	$ (14,876)	$ (15,924)	$ (16,620)	$ (20,888)	$ (206,692)
Transmission Voltage Service													
Total Base Revenue	$ 6,240,426	$ 6,091,962	$ 6,277,408	$ 5,130,769	$ 5,477,750	$ 5,775,390	$ 6,204,241	$ 6,420,880	$ 5,773,445	$ 5,392,286	$ 5,713,854	$ 6,748,229	$ 71,246,639
Fuel Clause Adjustment	$ 95,110	$ 29,747	$ 54,732	$ (31,598)	$ (67,842)	$ 240,930	$ 395,522	$ 433,255	$ 282,449	$ 231,329	$ 246,344	$ 384,750	$ 2,294,727
Subtotal	$ 6,335,536	$ 6,121,709	$ 6,332,140	$ 5,099,170	$ 5,409,907	$ 6,016,319	$ 6,599,763	$ 6,854,135	$ 6,055,893	$ 5,623,615	$ 5,960,198	$ 7,132,980	$ 73,541,366
Adjustments for Riders Included in Base Rates													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit	$ (95,223)	$ (92,957)	$ (95,787)	$ (78,290)	$ (83,585)	$ (88,127)	$ (94,671)	$ (97,976)	$ (88,097)	$ (82,281)	$ (87,188)	$ (102,971)	$ (1,087,152)
Subtotal Revenue	$ 6,240,314	$ 6,028,752	$ 6,236,353	$ 5,020,880	$ 5,326,322	$ 5,928,193	$ 6,505,093	$ 6,756,158	$ 5,967,796	$ 5,541,334	$ 5,873,011	$ 7,030,008	$ 72,454,214
Adjustments for Remaining Riders													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment	$ (6,677)	$ (3,583)	$ (4,244)	$ (5,399)	$ (7,204)	$ (8,556)	$ (11,601)	$ (12,226)	$ (12,467)	$ (12,350)	$ (11,199)	$ (7,156)	$ (102,660)
Community Solar Garden - Customer Charge	$ 3,697	$ 3,697	$ 3,697	$ 3,697	$ 3,697	$ 3,697	$ 3,697	$ 3,697	$ 3,697	$ 3,697	$ 3,697	$ 3,697	$ 44,366
Conservation Program Adjustment (per kWh)	$ (8,319)	$ (8,187)	$ (8,315)	$ (6,735)	$ (7,061)	$ (7,339)	$ (7,961)	$ (8,387)	$ 20,190	$ 18,394	$ 19,849	$ 24,208	$ 20,335
CCRC Credit for CIP-exempt	$ (495)	$ (495)	$ (495)	$ (495)	$ (495)	$ (495)	$ (495)	$ (495)	$ (495)	$ (495)	$ (495)	$ (495)	$ (5,938)
CARE Surcharge (per Bill)	$ 32,161	$ 32,170	$ 32,201	$ 32,237	$ 32,274	$ 32,283	$ 32,314	$ 32,362	$ 32,361	$ 32,362	$ 32,411	$ 32,418	$ 387,556
TOTAL REVENUE	$ 6,260,681	$ 6,052,354	$ 6,259,198	$ 5,044,185	$ 5,347,534	$ 5,947,783	$ 6,521,047	$ 6,771,110	$ 6,011,083	$ 5,582,943	$ 5,917,274	$ 7,082,681	$ 72,797,873

General Rate Revenue

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Minimum Charge	$ 248,988	$ 249,060	$ 249,300	$ 249,576	$ 249,864	$ 249,936	$ 250,176	$ 250,548	$ 250,536	$ 250,548	$ 250,920	$ 250,980	$ 3,000,432
													$ -
No Demand Meter													
Energy - All kWh	$ 511,839	$ 505,967	$ 497,020	$ 380,011	$ 374,623	$ 355,331	$ 375,771	$ 388,142	$ 342,382	$ 326,476	$ 378,508	$ 497,044	$ 4,933,115
Demand Meter													
Demand - All kW	$ 1,209,254	$ 1,136,486	$ 1,257,347	$ 1,024,010	$ 1,194,018	$ 1,342,946	$ 1,418,528	$ 1,394,140	$ 1,286,903	$ 1,277,621	$ 1,283,295	$ 1,389,856	$ 15,214,401
Energy - All kWh	$ 2,952,334	$ 2,902,702	$ 2,957,009	$ 2,410,181	$ 2,542,071	$ 2,664,701	$ 2,896,050	$ 3,057,479	$ 2,713,562	$ 2,464,622	$ 2,642,926	$ 3,199,121	$ 33,402,757
Service Voltage Adjustment													
High Voltage Service	$ (18,594)	$ (17,692)	$ (19,148)	$ (15,712)	$ (17,806)	$ (17,040)	$ (15,488)	$ (16,904)	$ (14,876)	$ (15,924)	$ (16,620)	$ (20,888)	$ (206,692)
Transmission Voltage Service													
Base Cost of Fuel	$ 1,336,605	$ 1,315,439	$ 1,335,881	$ 1,082,703	$ 1,134,981	$ 1,179,516	$ 1,279,204	$ 1,347,475	$ 1,194,938	$ 1,088,943	$ 1,174,825	$ 1,432,116	$ 14,902,626
Total Base Revenue	$ 6,240,426	$ 6,091,962	$ 6,277,408	$ 5,130,769	$ 5,477,750	$ 5,775,390	$ 6,204,241	$ 6,420,880	$ 5,773,445	$ 5,392,286	$ 5,713,854	$ 6,748,229	$ 71,246,639
Fuel Clause Adjustment	$ 95,110	$ 29,747	$ 54,732	$ (31,598)	$ (67,842)	$ 240,930	$ 395,522	$ 433,255	$ 282,449	$ 231,329	$ 246,344	$ 384,750	$ 2,294,727
Subtotal	$ 6,335,536	$ 6,121,709	$ 6,332,140	$ 5,099,170	$ 5,409,907	$ 6,016,319	$ 6,599,763	$ 6,854,135	$ 6,055,893	$ 5,623,615	$ 5,960,198	$ 7,132,980	$ 73,541,366
Adjustments for Riders Included in Base Rates													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit	$ (95,223)	$ (92,957)	$ (95,787)	$ (78,290)	$ (83,585)	$ (88,127)	$ (94,671)	$ (97,976)	$ (88,097)	$ (82,281)	$ (87,188)	$ (102,971)	$ (1,087,152)
Subtotal Revenue	$ 6,240,314	$ 6,028,752	$ 6,236,353	$ 5,020,880	$ 5,326,322	$ 5,928,193	$ 6,505,093	$ 6,756,158	$ 5,967,796	$ 5,541,334	$ 5,873,011	$ 7,030,008	$ 72,454,214
Adjustments for Remaining Riders													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment	$ (6,677)	$ (3,583)	$ (4,244)	$ (5,399)	$ (7,204)	$ (8,556)	$ (11,601)	$ (12,226)	$ (12,467)	$ (12,350)	$ (11,199)	$ (7,156)	$ (102,660)
Community Solar Garden - Customer Charge	$ 3,697	$ 3,697	$ 3,697	$ 3,697	$ 3,697	$ 3,697	$ 3,697	$ 3,697	$ 3,697	$ 3,697	$ 3,697	$ 3,697	$ 44,366
Conservation Program Adjustment (per kWh)	$ (8,319)	$ (8,187)	$ (8,315)	$ (6,735)	$ (7,061)	$ (7,339)	$ (7,961)	$ (8,387)	$ 20,190	$ 18,394	$ 19,849	$ 24,208	$ 20,335
CCRC Credit for CIP-exempt	$ (495)	$ (495)	$ (495)	$ (495)	$ (495)	$ (495)	$ (495)	$ (495)	$ (495)	$ (495)	$ (495)	$ (495)	$ (5,938)
CARE Surcharge (per Bill)	$ 32,161	$ 32,170	$ 32,201	$ 32,237	$ 32,274	$ 32,283	$ 32,314	$ 32,362	$ 32,361	$ 32,362	$ 32,411	$ 32,418	$ 387,556
TOTAL REVENUE	$ 6,260,681	$ 6,052,354	$ 6,259,198	$ 5,044,185	$ 5,347,534	$ 5,947,783	$ 6,521,047	$ 6,771,110	$ 6,011,083	$ 5,582,943	$ 5,917,274	$ 7,082,681	$ 72,797,873

Minnesota Power
Commercial/Industrial Dual Fuel - Rate 26
TEST YEAR 2020

Present Rate Revenue

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Minimum Charge	$ 6,516	$ 6,516	$ 6,516	$ 6,528	$ 6,516	$ 6,516	$ 6,516	$ 6,516	$ 6,516	$ 6,516	$ 6,516	$ 6,516	$ 78,204
Energy - All kWh													
Low Voltage Service kWh	$ 254,383	$ 252,375	$ 231,786	$ 188,886	$ 118,727	$ 98,353	$ 130,420	$ 129,702	$ 136,302	$ 107,751	$ 152,372	$ 188,456	$ 1,989,512
High Voltage Service	$ 12,741	$ 12,640	$ 11,609	$ 9,460	$ 5,946	$ 4,926	$ 6,532	$ 6,496	$ 6,827	$ 5,397	$ 7,631	$ 9,439	$ 99,643
Total Base Revenue	$ 273,640	$ 271,531	$ 249,911	$ 204,875	$ 131,189	$ 109,795	$ 143,468	$ 142,714	$ 149,645	$ 119,663	$ 166,519	$ 204,411	$ 2,167,359
Fuel Clause Adjustment	$ 5,543	$ 1,748	$ 2,910	$ (1,690)	$ (2,176)	$ 6,159	$ 12,364	$ 12,783	$ 9,874	$ 7,012	$ 9,784	$ 15,501	$ 79,813
Subtotal	$ 279,183	$ 273,279	$ 252,820	$ 203,185	$ 129,013	$ 115,954	$ 155,832	$ 155,498	$ 159,518	$ 126,676	$ 176,303	$ 219,911	$ 2,247,172
Adjustments for Riders Included in Base Rates													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit	$ (4,175)	$ (4,143)	$ (3,813)	$ (3,126)	$ (2,002)	$ (1,675)	$ (2,189)	$ (2,178)	$ (2,283)	$ (1,826)	$ (2,541)	$ (3,119)	$ (33,072)
Subtotal Revenue	$ 275,007	$ 269,135	$ 249,007	$ 200,058	$ 127,011	$ 114,279	$ 153,643	$ 153,320	$ 157,235	$ 124,850	$ 173,762	$ 216,792	$ 2,214,100
Adjustments for Remaining Riders													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment	$ (390)	$ (211)	$ (226)	$ (290)	$ (232)	$ (219)	$ (364)	$ (362)	$ (437)	$ (376)	$ (446)	$ (289)	$ (3,841)
Conservation Program Adjustment (per kWh)	$ (486)	$ (482)	$ (443)	$ (361)	$ (227)	$ (188)	$ (249)	$ (248)	$ 707	$ 559	$ 790	$ 977	$ 350
TOTAL REVENUE	$ 274,131	$ 268,442	$ 248,338	$ 199,408	$ 126,553	$ 113,872	$ 153,030	$ 152,711	$ 157,505	$ 125,033	$ 174,107	$ 217,480	$ 2,210,610

General Rate Revenue

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Minimum Charge	$ 6,516	$ 6,516	$ 6,516	$ 6,528	$ 6,516	$ 6,516	$ 6,516	$ 6,516	$ 6,516	$ 6,516	$ 6,516	$ 6,516	$ 78,204
Energy - All kWh													
Low Voltage Service	$ 180,533	$ 179,108	$ 164,496	$ 134,051	$ 84,259	$ 69,800	$ 92,558	$ 92,048	$ 96,732	$ 76,469	$ 108,137	$ 133,745	$ 1,411,936
High Voltage Service	$ 8,734	$ 8,665	$ 7,958	$ 6,485	$ 4,076	$ 3,377	$ 4,478	$ 4,453	$ 4,680	$ 3,700	$ 5,232	$ 6,470	$ 68,308
Base Cost of Fuel	$ 77,857	$ 77,242	$ 70,940	$ 57,811	$ 36,337	$ 30,102	$ 39,916	$ 39,697	$ 41,717	$ 32,978	$ 46,635	$ 57,679	$ 608,910
Total Base Revenue	$ 273,640	$ 271,531	$ 249,911	$ 204,875	$ 131,189	$ 109,795	$ 143,468	$ 142,714	$ 149,645	$ 119,663	$ 166,519	$ 204,411	$ 2,167,359
Fuel Clause Adjustment	$ 5,543	$ 1,748	$ 2,910	$ (1,690)	$ (2,176)	$ 6,159	$ 12,364	$ 12,783	$ 9,874	$ 7,012	$ 9,784	$ 15,501	$ 79,813
Subtotal	$ 279,183	$ 273,279	$ 252,820	$ 203,185	$ 129,013	$ 115,954	$ 155,832	$ 155,498	$ 159,518	$ 126,676	$ 176,303	$ 219,911	$ 2,247,172
Adjustments for Riders Included in Base Rates													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit	$ (4,175)	$ (4,143)	$ (3,813)	$ (3,126)	$ (2,002)	$ (1,675)	$ (2,189)	$ (2,178)	$ (2,283)	$ (1,826)	$ (2,541)	$ (3,119)	$ (33,072)
Subtotal Revenue	$ 275,007	$ 269,135	$ 249,007	$ 200,058	$ 127,011	$ 114,279	$ 153,643	$ 153,320	$ 157,235	$ 124,850	$ 173,762	$ 216,792	$ 2,214,100
Adjustments for Remaining Riders													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment	$ (390)	$ (211)	$ (226)	$ (290)	$ (232)	$ (219)	$ (364)	$ (362)	$ (437)	$ (376)	$ (446)	$ (289)	$ (3,841)
Conservation Program Adjustment (per kWh)	$ (486)	$ (482)	$ (443)	$ (361)	$ (227)	$ (188)	$ (249)	$ (248)	$ 707	$ 559	$ 790	$ 977	$ 350
TOTAL REVENUE	$ 274,131	$ 268,442	$ 248,338	$ 199,408	$ 126,553	$ 113,872	$ 153,030	$ 152,711	$ 157,505	$ 125,033	$ 174,107	$ 217,480	$ 2,210,610

Minnesota Power
Commercial Controlled Access - Rate 27
TEST YEAR 2020

Present Rate Revenue

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Minimum Charge	$ 696	$ 720	$ 672	$ 696	$ 696	$ 696	$ 672	$ 672	$ 696	$ 696	$ 696	$ 696	$ 8,304
Energy													
High Voltage													$ -
Low Voltage	$ 10,627	$ 10,424	$ 7,107	$ 5,212	$ 2,505	$ 1,354	$ 745	$ 745	$ 677	$ 1,895	$ 4,468	$ 7,514	$ 53,272
Total Base Revenue	$ 11,323	$ 11,144	$ 7,779	$ 5,908	$ 3,201	$ 2,050	$ 1,417	$ 1,417	$ 1,373	$ 2,591	$ 5,164	$ 8,210	$ 61,576
Fuel Clause Adjustment	$ 245	$ 77	$ 95	$ (49)	$ (49)	$ 90	$ 75	$ 78	$ 52	$ 131	$ 304	$ 655	$ 1,703
Subtotal	$ 11,569	$ 11,221	$ 7,874	$ 5,859	$ 3,152	$ 2,140	$ 1,491	$ 1,494	$ 1,425	$ 2,722	$ 5,468	$ 8,865	$ 63,279
Adjustments for Riders Included in Base Rates													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit	$ (172.78)	$ (170.05)	$ (118.71)	$ (90.15)	$ (48.84)	$ (31.28)	$ (21.62)	$ (21.62)	$ (20.95)	$ (39.54)	$ (78.79)	$ (125.27)	$ (940)
Subtotal Revenue	$ 11,396	$ 11,051	$ 7,755	$ 5,769	$ 3,103	$ 2,108	$ 1,470	$ 1,473	$ 1,404	$ 2,683	$ 5,389	$ 8,739	$ 62,339
Adjustments for Remaining Riders													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment	$ (17)	$ (9)	$ (7)	$ (8)	$ (5)	$ (3)	$ (2)	$ (2)	$ (2)	$ (7)	$ (14)	$ (12)	$ (90)
Conservation Program Adjustment (per kWh)	$ (22)	$ (21)	$ (14)	$ (11)	$ (5)	$ (3)	$ (2)	$ (2)	$ 4	$ 10	$ 25	$ 41	$ 2
TOTAL REVENUE	$ 11,357	$ 11,020	$ 7,734	$ 5,750	$ 3,093	$ 2,102	$ 1,466	$ 1,469	$ 1,405	$ 2,686	$ 5,399	$ 8,768	$ 62,250

General Rate Revenue

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Minimum Charge	$ 696	$ 720	$ 672	$ 696	$ 696	$ 696	$ 672	$ 672	$ 696	$ 696	$ 696	$ 696	$ 8,304
													$ -
Energy - All kWh	$ 7,180	$ 7,043	$ 4,802	$ 3,522	$ 1,692	$ 915	$ 503	$ 503	$ 457	$ 1,281	$ 3,018	$ 5,076	$ 35,993
Base Cost of Fuel	$ 3,447	$ 3,381	$ 2,305	$ 1,691	$ 812	$ 439	$ 242	$ 242	$ 220	$ 615	$ 1,449	$ 2,437	$ 17,280
Total Base Revenue	$ 11,323	$ 11,144	$ 7,779	$ 5,908	$ 3,201	$ 2,050	$ 1,417	$ 1,417	$ 1,373	$ 2,591	$ 5,164	$ 8,210	$ 44,297
Fuel Clause Adjustment	$ 245	$ 77	$ 95	$ (49)	$ (49)	$ 90	$ 75	$ 78	$ 52	$ 131	$ 304	$ 655	$ 1,703
Subtotal	$ 11,569	$ 11,221	$ 7,874	$ 5,859	$ 3,152	$ 2,140	$ 1,491	$ 1,494	$ 1,425	$ 2,722	$ 5,468	$ 8,865	$ 63,279
Adjustments for Riders Included in Base Rates													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit	$ (172.78)	$ (170.05)	$ (118.71)	$ (90.15)	$ (48.84)	$ (31.28)	$ (21.62)	$ (21.62)	$ (20.95)	$ (39.54)	$ (78.79)	$ (125.27)	$ (940)
Subtotal Revenue	$ 11,396	$ 11,051	$ 7,755	$ 5,769	$ 3,103	$ 2,108	$ 1,470	$ 1,473	$ 1,404	$ 2,683	$ 5,389	$ 8,739	$ 62,339
Adjustments for Remaining Riders													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment	$ (17)	$ (9)	$ (7)	$ (8)	$ (5)	$ (3)	$ (2)	$ (2)	$ (2)	$ (7)	$ (14)	$ (12)	$ (90)
Conservation Program Adjustment (per kWh)	$ (22)	$ (21)	$ (14)	$ (11)	$ (5)	$ (3)	$ (2)	$ (2)	$ 4	$ 10	$ 25	$ 41	$ 2
TOTAL REVENUE	$ 11,357	$ 11,020	$ 7,734	$ 5,750	$ 3,093	$ 2,102	$ 1,466	$ 1,469	$ 1,405	$ 2,686	$ 5,399	$ 8,768	$ 62,250

Minnesota Power
Large Light and Power - Rate 75
TEST YEAR 2020

Present Rate Revenue

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Minimum Charge	$ 475,200	$ 477,600	$ 478,800	$ 484,800	$ 482,400	$ 484,800	$ 484,800	$ 477,600	$ 477,600	$ 501,600	$ 475,200	$ 483,600	$ 5,784,000
Demand Blocks													
First 100 kW or less	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Over 100 kW	$ 1,544,173	$ 1,495,190	$ 1,593,103	$ 1,452,760	$ 1,507,717	$ 1,645,172	$ 1,672,609	$ 1,634,262	$ 1,661,163	$ 1,637,097	$ 1,496,366	$ 1,552,446	$ 18,892,055
Energy - All	$ 4,424,379	$ 4,281,603	$ 4,481,269	$ 4,004,128	$ 4,253,129	$ 4,506,489	$ 4,735,733	$ 4,855,904	$ 4,631,716	$ 4,420,602	$ 4,106,169	$ 4,434,374	$ 53,135,493
Service Voltage Adjustment													
High Voltage Service	$ (175,176)	$ (160,564)	$ (166,748)	$ (157,426)	$ (153,768)	$ (162,372)	$ (157,910)	$ (149,680)	$ (165,624)	$ (152,568)	$ (149,032)	$ (154,770)	$ (1,905,638)
Foundry Discount	$ (47,000)	$ (49,000)	$ (49,000)	$ (49,000)	$ (47,500)	$ (47,750)	$ (48,500)	$ (48,750)	$ (49,500)	$ (46,500)	$ (46,750)	$ (47,750)	$ (577,000)
Transmission Voltage Service	$ (5,474)	$ (5,023)	$ (5,474)	$ (5,324)	$ (5,474)	$ (5,324)	$ (5,474)	$ (5,474)	$ (5,324)	$ (5,474)	$ (5,324)	$ (5,478)	$ (64,638)
Business Incentive Discount	$ (15,900)	$ (15,900)	$ (15,900)	$ (15,900)	$ (15,900)	$ (15,900)	$ (15,900)	$ (15,900)	$ (15,900)	$ (15,900)	$ (15,900)	$ (15,900)	$ (190,800)
Total Base Revenue	$ 6,200,202	$ 6,023,906	$ 6,316,049	$ 5,714,038	$ 6,020,604	$ 6,405,115	$ 6,665,357	$ 6,747,962	$ 6,534,131	$ 6,338,857	$ 5,860,729	$ 6,246,523	$ 75,073,472
Gerdau Base Revenue	**TRADE SECRET DATA BEGINS** [redacted] **TRADE SECRET DATA ENDS**												
Pipelines	**TRADE SECRET DATA BEGINS** [redacted] **TRADE SECRET DATA ENDS**												
Fuel Clause Adjustment	$ 167,658	$ 51,494	$ 98,759	$ (64,878)	$ (134,258)	$ 460,368	$ 729,591	$ 764,016	$ 542,187	$ 476,233	$ 453,491	$ 623,579	$ 4,168,239
Subtotal	$ 8,683,898	$ 8,334,390	$ 8,828,430	$ 8,013,472	$ 8,077,823	$ 8,798,455	$ 9,357,757	$ 9,400,168	$ 8,959,724	$ 8,797,953	$ 8,409,472	$ 9,059,844	$ 104,721,386
Adjustments for Riders Included in Base Rates													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit	$ (129,949)	$ (126,389)	$ (133,206)	$ (123,268)	$ (125,308)	$ (127,231)	$ (131,657)	$ (131,779)	$ (128,443)	$ (126,981)	$ (121,400)	$ (128,729)	$ (1,534,340)
Subtotal Revenue	$ 8,553,948	$ 8,208,001	$ 8,695,224	$ 7,890,204	$ 7,952,515	$ 8,671,224	$ 9,226,100	$ 9,268,389	$ 8,831,281	$ 8,670,972	$ 8,288,072	$ 8,931,115	$ 103,187,045
Adjustments for Remaining Riders													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment	$ (11,947)	$ (6,302)	$ (7,775)	$ (11,256)	$ (14,469)	$ (16,600)	$ (21,726)	$ (21,887)	$ (24,302)	$ (25,807)	$ (20,920)	$ (11,770)	$ (194,760)
Conservation Program Adjustment (per kWh)	$ (10,319)	$ (10,030)	$ (10,473)	$ (9,387)	$ (9,829)	$ (10,397)	$ (10,930)	$ (11,287)	$ 29,441	$ 28,107	$ 26,020	$ 27,782	$ 28,697
CCRC Credit for CIP-exempt	$ (114,248)	$ (108,943)	$ (118,659)	$ (115,815)	$ (108,692)	$ (96,172)	$ (99,587)	$ (93,661)	$ (91,758)	$ (95,713)	$ (102,176)	$ (111,025)	$ (1,256,449)
Care Surcharge	$ 7,721	$ 7,759	$ 7,779	$ 7,875	$ 7,837	$ 7,875	$ 7,875	$ 7,759	$ 7,759	$ 8,146	$ 7,721	$ 7,856	$ 93,964
TOTAL REVENUE	$ 8,425,155	$ 8,090,486	$ 8,566,096	$ 7,761,622	$ 7,827,362	$ 8,555,930	$ 9,101,732	$ 9,149,313	$ 8,752,421	$ 8,585,704	$ 8,198,715	$ 8,843,959	$ 101,858,497

Minnesota Power
Large Light and Power - Rate 75
TEST YEAR 2020

General Rate Revenue

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Minimum Charge	$ 475,200	$ 477,600	$ 478,800	$ 484,800	$ 482,400	$ 484,800	$ 484,800	$ 477,600	$ 477,600	$ 501,600	$ 475,200	$ 483,600	$ 5,784,000
Demand Blocks													
First 100 kW or less	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Over 100 kW	$ 1,544,173	$ 1,495,190	$ 1,593,103	$ 1,452,760	$ 1,507,717	$ 1,645,172	$ 1,672,609	$ 1,634,262	$ 1,661,163	$ 1,637,097	$ 1,496,366	$ 1,552,446	$ 18,892,055
Energy - All	$ 2,793,634	$ 2,703,482	$ 2,829,555	$ 2,528,280	$ 2,685,504	$ 2,845,479	$ 2,990,228	$ 3,066,107	$ 2,924,550	$ 2,791,249	$ 2,592,710	$ 2,799,945	$ 33,550,723
Service Voltage Adjustment													
High Voltage Service	$ (175,176)	$ (160,564)	$ (166,748)	$ (157,426)	$ (153,768)	$ (162,372)	$ (157,910)	$ (149,680)	$ (165,624)	$ (152,568)	$ (149,032)	$ (154,770)	$ (1,905,638)
Foundry Discount	$ (47,000)	$ (49,000)	$ (49,000)	$ (49,000)	$ (47,500)	$ (47,750)	$ (48,500)	$ (48,750)	$ (49,500)	$ (46,500)	$ (46,750)	$ (47,750)	$ (577,000)
Transmission Voltage Service	$ (5,474)	$ (5,023)	$ (5,474)	$ (5,324)	$ (5,474)	$ (5,324)	$ (5,474)	$ (5,474)	$ (5,324)	$ (5,474)	$ (5,324)	$ (5,478)	$ (64,638)
Business Incentive Discount	$ (15,900)	$ (15,900)	$ (15,900)	$ (15,900)	$ (15,900)	$ (15,900)	$ (15,900)	$ (15,900)	$ (15,900)	$ (15,900)	$ (15,900)	$ (15,900)	$ (190,800)
Base Cost of Fuel	$ 1,630,745	$ 1,578,121	$ 1,651,714	$ 1,475,848	$ 1,567,625	$ 1,661,009	$ 1,745,504	$ 1,789,797	$ 1,707,166	$ 1,629,353	$ 1,513,459	$ 1,634,428	$ 19,584,769
Total Base Revenue	$ 6,200,202	$ 6,023,907	$ 6,316,049	$ 5,714,038	$ 6,020,603	$ 6,405,115	$ 6,665,357	$ 6,747,962	$ 6,534,131	$ 6,338,857	$ 5,860,729	$ 6,246,522	$ 75,073,471
Gerdau Base Revenue	TRADE SECRET DATA BEGINS [redacted] TRADE SECRET DATA ENDS												
Pipelines	TRADE SECRET DATA BEGINS [redacted] TRADE SECRET DATA ENDS												
Fuel Clause Adjustment	$ 167,658	$ 51,494	$ 98,759	$ (64,878)	$ (134,258)	$ 460,368	$ 729,591	$ 764,016	$ 542,187	$ 476,233	$ 453,491	$ 623,579	$ 4,168,239
Subtotal	$ 8,683,898	$ 8,334,389	$ 8,828,430	$ 8,013,472	$ 8,077,823	$ 8,798,455	$ 9,357,757	$ 9,400,168	$ 8,959,724	$ 8,797,954	$ 8,409,472	$ 9,059,843	$ 104,721,385
Adjustments for Riders Included in Base Rates													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit	$ (129,949)	$ (126,389)	$ (133,206)	$ (123,268)	$ (125,308)	$ (127,231)	$ (131,657)	$ (131,779)	$ (128,443)	$ (126,981)	$ (121,400)	$ (128,729)	$ (1,534,340)
Subtotal Revenue	$ 8,553,949	$ 8,208,001	$ 8,695,224	$ 7,890,205	$ 7,952,515	$ 8,671,224	$ 9,226,100	$ 9,268,389	$ 8,831,281	$ 8,670,972	$ 8,288,071	$ 8,931,114	$ 103,187,045
Adjustments for Remaining Riders													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment	$ (11,947)	$ (6,302)	$ (7,775)	$ (11,256)	$ (14,469)	$ (16,600)	$ (21,726)	$ (21,887)	$ (24,302)	$ (25,807)	$ (20,920)	$ (11,770)	$ (194,760)
Conservation Program Adjustment (per kWh)	$ (10,319)	$ (10,030)	$ (10,473)	$ (9,387)	$ (9,829)	$ (10,397)	$ (10,930)	$ (11,287)	$ 29,441	$ 28,107	$ 26,020	$ 27,782	$ 28,697
CCRC Credit for CIP-exempt	$ (114,248)	$ (108,943)	$ (118,659)	$ (115,815)	$ (108,692)	$ (96,172)	$ (99,587)	$ (93,661)	$ (91,758)	$ (95,713)	$ (102,176)	$ (111,025)	$ (1,256,449)
Care Surcharge	$ 7,721	$ 7,759	$ 7,779	$ 7,875	$ 7,837	$ 7,875	$ 7,875	$ 7,759	$ 7,759	$ 8,146	$ 7,721	$ 7,856	$ 93,964
TOTAL REVENUE	$ 8,425,155	$ 8,090,485	$ 8,566,096	$ 7,761,622	$ 7,827,362	$ 8,555,930	$ 9,101,732	$ 9,149,313	$ 8,752,421	$ 8,585,705	$ 8,198,715	$ 8,843,958	$ 101,858,496

Gerdau & Pipeline Base Revenues are broken out above for General Rates. Their FAC, Rider and CIP revenues are included in Current Rates and General Rates rider totals .

Minnesota Power
Large Light and Power - Schools Rate 75S
TEST YEAR 2020

Present Rate Revenue

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Minimum Charge	$ 25,800	$ 25,800	$ 24,600	$ 25,800	$ 24,600	$ 26,400	$ 25,800	$ 23,400	$ 25,800	$ 25,800	$ 25,200	$ 27,000	$ 306,000
Demand Blocks													
Block 1	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Block 2	$ 24,084	$ 22,716	$ 25,260	$ 21,444	$ 22,044	$ 25,392	$ 24,876	$ 22,164	$ 24,216	$ 23,592	$ 23,856	$ 26,748	$ 286,392
Block 3	$ 69,195	$ 63,714	$ 72,471	$ 58,181	$ 78,950	$ 101,882	$ 83,013	$ 57,498	$ 82,152	$ 84,420	$ 63,273	$ 75,537	$ 890,285
Energy - All	$ 204,199	$ 202,746	$ 201,177	$ 172,470	$ 193,158	$ 213,147	$ 188,567	$ 170,320	$ 198,271	$ 195,714	$ 192,518	$ 232,033	$ 2,364,322
Service Voltage Adjustment													
High Voltage Service	$ (908)	$ (846)	$ (954)	$ (738)	$ (858)	$ (736)	$ (992)	$ (632)	$ (476)	$ (844)	$ (756)	$ (1,158)	$ (9,898)
Transmission Voltage Service (Rate 75F)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Base Revenue	$ 322,370	$ 314,130	$ 322,554	$ 277,157	$ 317,893	$ 366,085	$ 321,264	$ 272,750	$ 329,963	$ 328,682	$ 304,091	$ 360,160	$ 3,837,100
Fuel Clause Adjustment	$ 5,358	$ 1,691	$ 3,042	$ (1,858)	$ (4,263)	$ 16,075	$ 21,529	$ 20,215	$ 17,296	$ 15,339	$ 14,888	$ 22,984	$ 132,296
Subtotal	$ 327,728	$ 315,821	$ 325,595	$ 275,299	$ 313,630	$ 382,160	$ 342,793	$ 292,966	$ 347,260	$ 344,021	$ 318,979	$ 383,144	$ 3,969,396
Adjustments for Riders Included in Base Rates													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit	$ (4,919)	$ (4,793)	$ (4,922)	$ (4,229)	$ (4,851)	$ (5,586)	$ (4,902)	$ (4,162)	$ (5,035)	$ (5,015)	$ (4,640)	$ (5,496)	$ (58,550)
Subtotal Revenue	$ 322,809	$ 311,028	$ 320,673	$ 271,070	$ 308,779	$ 376,574	$ 337,891	$ 288,804	$ 342,225	$ 339,006	$ 314,339	$ 377,648	$ 3,910,846
Adjustments for Remaining Riders													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment	$ (387)	$ (209)	$ (242)	$ (326)	$ (465)	$ (587)	$ (649)	$ (586)	$ (785)	$ (842)	$ (696)	$ (439)	$ (6,214)
Conservation Program Adjustment (per kWh)	$ (481)	$ (478)	$ (474)	$ (407)	$ (455)	$ (503)	$ (445)	$ (402)	$ 1,269	$ 1,253	$ 1,232	$ 1,485	$ 1,596
CARE Surcharge (per Bill)	$ 832	$ 832	$ 793	$ 832	$ 793	$ 851	$ 832	$ 755	$ 832	$ 832	$ 813	$ 871	$ 9,869
TOTAL REVENUE	$ 322,773	$ 311,172	$ 320,750	$ 271,169	$ 308,652	$ 376,336	$ 337,629	$ 288,571	$ 343,541	$ 340,249	$ 315,688	$ 379,565	$ 3,916,096

Minnesota Power
Large Light and Power - Schools Rate 75S
TEST YEAR 2020

General Rate Revenue

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Minimum Charge	$ 25,800	$ 25,800	$ 24,600	$ 25,800	$ 24,600	$ 26,400	$ 25,800	$ 23,400	$ 25,800	$ 25,800	$ 25,200	$ 27,000	$ 306,000
Demand Blocks													
Block 1	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Block 2	$ 24,084	$ 22,716	$ 25,260	$ 21,444	$ 22,044	$ 25,392	$ 24,876	$ 22,164	$ 24,216	$ 23,592	$ 23,856	$ 26,748	$ 286,392
Block 3	$ 69,195	$ 63,714	$ 72,471	$ 58,181	$ 78,950	$ 101,882	$ 83,013	$ 57,498	$ 82,152	$ 84,420	$ 63,273	$ 75,537	$ 890,285
Energy - All	$ 128,935	$ 128,017	$ 127,027	$ 108,901	$ 121,963	$ 134,585	$ 119,065	$ 107,543	$ 125,192	$ 123,578	$ 121,560	$ 146,510	$ 1,492,876
Service Voltage Adjustment													
High Voltage Service	$ (908)	$ (846)	$ (954)	$ (738)	$ (858)	$ (736)	$ (992)	$ (632)	$ (476)	$ (844)	$ (756)	$ (1,158)	$ (9,898)
Transmission Voltage Service (Rate 75F)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Base Cost of Fuel	$ 75,264	$ 74,728	$ 74,150	$ 63,569	$ 71,194	$ 78,562	$ 69,502	$ 62,777	$ 73,079	$ 72,137	$ 70,959	$ 85,523	$ 871,446
Total Base Revenue	$ 322,370	$ 314,130	$ 322,554	$ 277,157	$ 317,893	$ 366,085	$ 321,264	$ 272,750	$ 329,963	$ 328,682	$ 304,091	$ 360,160	$ 3,837,100
Fuel Clause Adjustment	$ 5,358	$ 1,691	$ 3,042	$ (1,858)	$ (4,263)	$ 16,075	$ 21,529	$ 20,215	$ 17,296	$ 15,339	$ 14,888	$ 22,984	$ 132,296
Subtotal	$ 327,728	$ 315,821	$ 325,595	$ 275,299	$ 313,630	$ 382,160	$ 342,793	$ 292,966	$ 347,260	$ 344,021	$ 318,979	$ 383,144	$ 3,969,396
Adjustments for Riders Included in Base Rates													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit	$ (4,919)	$ (4,793)	$ (4,922)	$ (4,229)	$ (4,851)	$ (5,586)	$ (4,902)	$ (4,162)	$ (5,035)	$ (5,015)	$ (4,640)	$ (5,496)	$ (58,550)
Subtotal Revenue	$ 322,809	$ 311,028	$ 320,673	$ 271,070	$ 308,779	$ 376,574	$ 337,891	$ 288,804	$ 342,225	$ 339,006	$ 314,339	$ 377,648	$ 3,910,846
Adjustments for Remaining Riders													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment	$ (387)	$ (209)	$ (242)	$ (326)	$ (465)	$ (587)	$ (649)	$ (586)	$ (785)	$ (842)	$ (696)	$ (439)	$ (6,214)
Conservation Program Adjustment (per kWh)	$ (481)	$ (478)	$ (474)	$ (407)	$ (455)	$ (503)	$ (445)	$ (402)	$ 1,269	$ 1,253	$ 1,232	$ 1,485	$ 1,596
CARE Surcharge (per Bill)	$ 832	$ 832	$ 793	$ 832	$ 793	$ 851	$ 832	$ 755	$ 832	$ 832	$ 813	$ 871	$ 9,869
TOTAL REVENUE	$ 322,773	$ 311,172	$ 320,750	$ 271,169	$ 308,652	$ 376,336	$ 337,629	$ 288,571	$ 343,541	$ 340,249	$ 315,688	$ 379,565	$ 3,916,096

Minnesota Power
Silver Bay Power Rate
TEST YEAR 2020

Present Rate Revenue

	January	February	March	April	May	June	July	August	September	October	November	December	Total
	TRADE SECRET DATA BEGINS												
Pool within a Pool/Control Area Charge	[redacted]												
Demand													
Energy - All (Economy)													
Amortization													
Total Base Revenue													
Fuel Clause Adjustment (No FAC for SBPC)													
Subtotal													
Adjustments for Riders Included in Base Rates													
Boswell 4 Environmental Adjustment													
Renewable Resource Adjustment													
Transmission Adjustment													
Conservation Program Adjustment (per kWh)													
Subtotal Revenue													
Adjustments for Remaining Riders													
Boswell 4 Environmental Adjustment (per kWh)													
Renewable Resource Adjustment (per kWh)													
Transmission Adjustment (per kWh)													
Conservation Program Adjustment (per kWh)													
TOTAL REVENUE													

TRADE SECRET DATA ENDS

Minnesota Power
Outdoor Lighting - Rate 76
TEST YEAR 2020

	Present	General
Service Charge	$2.09	$2.09

Present Rate Revenue

Type of Lamp	Option	January	February	March	April	May	June	July	August	September	October	November	December	Total
Service Charge	IV	$ 6	$ 6	$ 6	$ 6	$ 6	$ 6	$ 6	$ 6	$ 6	$ 6	$ 6	$ 6	$ 75
Mercury Vapor														
7000 Lumen (175W)	I	$ 143	$ 143	$ 143	$ 143	$ 143	$ 143	$ 143	$ 143	$ 143	$ 143	$ 143	$ 143	$ 1,715
7000 Lumen (175W)	II	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 227
20,000 Lumen (400W)	I	$ 86	$ 86	$ 86	$ 86	$ 86	$ 86	$ 86	$ 86	$ 86	$ 86	$ 86	$ 86	$ 1,027
Sodium Vapor														
8,500 Lumen (100W)	I	$ 296	$ 296	$ 296	$ 296	$ 296	$ 296	$ 296	$ 296	$ 296	$ 296	$ 296	$ 296	$ 3,558
14,000 Lumen (150W)	I	$ 26	$ 26	$ 26	$ 26	$ 26	$ 26	$ 26	$ 26	$ 26	$ 26	$ 26	$ 26	$ 310
23,000 Lumen (250W)	I	$ 223	$ 223	$ 223	$ 223	$ 223	$ 223	$ 223	$ 223	$ 223	$ 223	$ 223	$ 223	$ 2,674
45,000 Lumen (400W)	I	$ 152	$ 152	$ 152	$ 152	$ 152	$ 152	$ 152	$ 152	$ 152	$ 152	$ 152	$ 152	$ 1,827
Metal Halide														
17,000 Lumen (250W)	I	$ 18	$ 18	$ 18	$ 18	$ 18	$ 18	$ 18	$ 18	$ 18	$ 18	$ 18	$ 18	$ 221
28800 Lumen (400W)	I	$ 695	$ 695	$ 695	$ 695	$ 695	$ 695	$ 695	$ 695	$ 695	$ 695	$ 695	$ 695	$ 8,334
Pole Charge		$ 120	$ 120	$ 120	$ 120	$ 120	$ 120	$ 120	$ 120	$ 120	$ 120	$ 120	$ 120	$ 1,434
Energy Charge		$ 405	$ 330	$ 321	$ 264	$ 231	$ 204	$ 219	$ 258	$ 294	$ 351	$ 381	$ 414	$ 3,674
Total Base Revenue		$ 2,189	$ 2,114	$ 2,105	$ 2,048	$ 2,015	$ 1,988	$ 2,002	$ 2,042	$ 2,078	$ 2,135	$ 2,165	$ 2,197	$ 25,076
Fuel Adjustment		$ 24	$ 6	$ 11	$ (6)	$ (11)	$ 34	$ 56	$ 68	$ 57	$ 61	$ 65	$ 91	$ 456
Subtotal Revenue		$ 2,212	$ 2,120	$ 2,115	$ 2,041	$ 2,003	$ 2,022	$ 2,058	$ 2,110	$ 2,135	$ 2,196	$ 2,230	$ 2,289	$ 25,531
Adjustments for Riders Included in Base Rates														
Boswell 4 Environmental Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Program Adjustment (per kWh)		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit		$ (33)	$ (32)	$ (32)	$ (31)	$ (31)	$ (30)	$ (31)	$ (31)	$ (32)	$ (33)	$ (33)	$ (34)	$ (383)
Subtotal Revenue		$ 2,179	$ 2,088	$ 2,083	$ 2,010	$ 1,972	$ 1,992	$ 2,028	$ 2,078	$ 2,103	$ 2,163	$ 2,197	$ 2,255	$ 25,149
Boswell 4 Environmental Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment		$ (2)	$ (1)	$ (1)	$ (1)	$ (2)	$ (2)	$ (2)	$ (2)	$ (3)	$ (4)	$ (4)	$ (2)	$ (26)
Conservation Program Adjustment (per kWh)		$ (3)	$ (2)	$ (2)	$ (2)	$ (1)	$ (1)	$ (1)	$ (2)	$ 5	$ 6	$ 7	$ 7	$ 11
TOTAL REVENUE		$ 2,174	$ 2,085	$ 2,080	$ 2,007	$ 1,969	$ 1,989	$ 2,024	$ 2,074	$ 2,105	$ 2,165	$ 2,200	$ 2,260	$ 25,133

General Rate Revenue

Type of Lamp	Option	January	February	March	April	May	June	July	August	September	October	November	December	Total
Service Charge	IV	$ 6	$ 6	$ 6	$ 6	$ 6	$ 6	$ 6	$ 6	$ 6	$ 6	$ 6	$ 6	75.24
Mercury Vapor														
7000 Lumen (175W)	I	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	$ 129	1,544
7000 Lumen (175W)	II	$ 16	$ 16	$ 16	$ 16	$ 16	$ 16	$ 16	$ 16	$ 16	$ 16	$ 16	$ 16	196
20,000 Lumen (400W)	I	$ 74	$ 74	$ 74	$ 74	$ 74	$ 74	$ 74	$ 74	$ 74	$ 74	$ 74	$ 74	$ 891
Sodium Vapor														
8,500 Lumen (100W)	I	$ 277	$ 277	$ 277	$ 277	$ 277	$ 277	$ 277	$ 277	$ 277	$ 277	$ 277	$ 277	$ 3,319
14,000 Lumen (150W)	I	$ 24	$ 24	$ 24	$ 24	$ 24	$ 24	$ 24	$ 24	$ 24	$ 24	$ 24	$ 24	$ 284
23,000 Lumen (250W)	I	$ 201	$ 201	$ 201	$ 201	$ 201	$ 201	$ 201	$ 201	$ 201	$ 201	$ 201	$ 201	$ 2,417
45,000 Lumen (400W)	I	$ 135	$ 135	$ 135	$ 135	$ 135	$ 135	$ 135	$ 135	$ 135	$ 135	$ 135	$ 135	$ 1,616
Metal Halide														
17,000 Lumen (250W)	I	$ 17	$ 17	$ 17	$ 17	$ 17	$ 17	$ 17	$ 17	$ 17	$ 17	$ 17	$ 17	$ 199
28800 Lumen (400W)	I	$ 610	$ 610	$ 610	$ 610	$ 610	$ 610	$ 610	$ 610	$ 610	$ 610	$ 610	$ 610	$ 7,319
Pole Charge		$ 120	$ 120	$ 120	$ 120	$ 120	$ 120	$ 120	$ 120	$ 120	$ 120	$ 120	$ 120	$ 1.434
Energy Charge		$ 306	$ 249	$ 242	$ 199	$ 174	$ 154	$ 165	$ 195	$ 222	$ 265	$ 288	$ 312	$ 2,773
Base Cost of Fuel		$ 332	$ 271	$ 263	$ 216	$ 189	$ 167	$ 180	$ 211	$ 241	$ 287	$ 312	$ 340	$ 3,009
Total Base Revenue		$ 2,246	$ 2,128	$ 2,113	$ 2,023	$ 1,971	$ 1,929	$ 1,953	$ 2,013	$ 2,071	$ 2,160	$ 2,207	$ 2,260	$ 25,076
Fuel Adjustment		$ 24	$ 6	$ 11	$ (6)	$ (11)	$ 34	$ 56	$ 68	$ 57	$ 61	$ 65	$ 91	$ 456
Subtotal Revenue		$ 2,269	$ 2,134	$ 2,124	$ 2,017	$ 1,960	$ 1,963	$ 2,009	$ 2,081	$ 2,128	$ 2,221	$ 2,273	$ 2,352	$ 25,531
Adjustments for Riders Included in Base Rates														
Boswell 4 Environmental Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Program Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit		$ (34)	$ (32)	$ (32)	$ (31)	$ (30)	$ (29)	$ (30)	$ (31)	$ (32)	$ (33)	$ (34)	$ (34)	$ (383)
Subtotal Revenue		$ 2,235	$ 2,102	$ 2,092	$ 1,986	$ 1,930	$ 1,934	$ 1,979	$ 2,050	$ 2,096	$ 2,188	$ 2,239	$ 2,317	$ 25,149
Boswell 4 Environmental Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment		$ (2)	$ (1)	$ (1)	$ (1)	$ (2)	$ (2)	$ (2)	$ (2)	$ (3)	$ (4)	$ (4)	$ (2)	$ (26)
Conservation Program Adjustment		$ (3)	$ (2)	$ (2)	$ (2)	$ (1)	$ (1)	$ (1)	$ (2)	$ 5	$ 6	$ 7	$ 7	$ 11
TOTAL REVENUE		$ 2,230	$ 2,099	$ 2,089	$ 1,983	$ 1,927	$ 1,931	$ 1,975	$ 2,046	$ 2,098	$ 2,190	$ 2,242	$ 2,322	$ 25,133

Minnesota Power
Area Lighting - Rate 77
TEST YEAR 2020

	Present	General
Service Charge	$2.09	$2.09

Present Rate Revenue

Type of Lamp	Option	January	February	March	April	May	June	July	August	September	October	November	December	Total
Service Charge	IV	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 226
Mercury Vapor														
7,000 Lumen (175W)	I	$ 12,548	$ 12,548	$ 12,548	$ 12,548	$ 12,548	$ 12,548	$ 12,548	$ 12,548	$ 12,548	$ 12,548	$ 12,548	$ 12,548	$ 150,580
7,000 Lumen (175W)	II	$ 992	$ 992	$ 992	$ 992	$ 992	$ 992	$ 992	$ 992	$ 992	$ 992	$ 992	$ 992	$ 11,907
20,000 Lumen (400W)	I	$ 2,160	$ 2,160	$ 2,160	$ 2,160	$ 2,160	$ 2,160	$ 2,160	$ 2,160	$ 2,160	$ 2,160	$ 2,160	$ 2,160	$ 25,925
20,000 Lumen (400W)	II	$ 79	$ 79	$ 79	$ 79	$ 79	$ 79	$ 79	$ 79	$ 79	$ 79	$ 79	$ 79	$ 943
55,000 Lumen (1,000W)	I	$ 42	$ 42	$ 42	$ 42	$ 42	$ 42	$ 42	$ 42	$ 42	$ 42	$ 42	$ 42	$ 500
55,000 Lumen (1,000W)	II	$ 32	$ 32	$ 32	$ 32	$ 32	$ 32	$ 32	$ 32	$ 32	$ 32	$ 32	$ 32	$ 382
Sodium Vapor														
8,500 Lumen (100W)	I	$ 27,395	$ 27,395	$ 27,395	$ 27,395	$ 27,395	$ 27,395	$ 27,395	$ 27,395	$ 27,395	$ 27,395	$ 27,395	$ 27,395	$ 328,741
8,500 Lumen (100W)	II	$ 266	$ 266	$ 266	$ 266	$ 266	$ 266	$ 266	$ 266	$ 266	$ 266	$ 266	$ 266	$ 3,192
8,500 Lumen (100W)	III	$ 7	$ 7	$ 7	$ 7	$ 7	$ 7	$ 7	$ 7	$ 7	$ 7	$ 7	$ 7	$ 80
14,000 Lumen (150W)	I	$ 4,315	$ 4,315	$ 4,315	$ 4,315	$ 4,315	$ 4,315	$ 4,315	$ 4,315	$ 4,315	$ 4,315	$ 4,315	$ 4,315	$ 51,783
14,000 Lumen (150W)	II	$ 17	$ 17	$ 17	$ 17	$ 17	$ 17	$ 17	$ 17	$ 17	$ 17	$ 17	$ 17	$ 207
23,000 Lumen (250W)	I	$ 16,453	$ 16,453	$ 16,453	$ 16,453	$ 16,453	$ 16,453	$ 16,453	$ 16,453	$ 16,453	$ 16,453	$ 16,453	$ 16,453	$ 197,436
23,000 Lumen (250W)	II	$ 236	$ 236	$ 236	$ 236	$ 236	$ 236	$ 236	$ 236	$ 236	$ 236	$ 236	$ 236	$ 2,834
23,000 Lumen (250W)	III	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
45,000 Lumen (400W)	I	$ 16,395	$ 16,395	$ 16,395	$ 16,395	$ 16,395	$ 16,395	$ 16,395	$ 16,395	$ 16,395	$ 16,395	$ 16,395	$ 16,395	$ 196,746
45,000 Lumen (400W)	II	$ 197	$ 197	$ 197	$ 197	$ 197	$ 197	$ 197	$ 197	$ 197	$ 197	$ 197	$ 197	$ 2,360
Metal Halide														
17,000 Lumen (250W)	I	$ 2,910	$ 2,910	$ 2,910	$ 2,910	$ 2,910	$ 2,910	$ 2,910	$ 2,910	$ 2,910	$ 2,910	$ 2,910	$ 2,910	$ 34,924
17,000 Lumen (250W)	II	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
28,800 Lumen (400W)	I	$ 4,699	$ 4,699	$ 4,699	$ 4,699	$ 4,699	$ 4,699	$ 4,699	$ 4,699	$ 4,699	$ 4,699	$ 4,699	$ 4,699	$ 56,393
28,800 Lumen (400W)	II	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
28,800 Lumen (400W)	III	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
88,000 Lumen (1,000W)	I	$ 2,540	$ 2,540	$ 2,540	$ 2,540	$ 2,540	$ 2,540	$ 2,540	$ 2,540	$ 2,540	$ 2,540	$ 2,540	$ 2,540	$ 30,474
88,000 Lumen (1,000W)	II	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
88,000 Lumen (1,000W)	III	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Pole Charge		$ 8,911	$ 8,911	$ 8,911	$ 8,911	$ 8,911	$ 8,911	$ 8,911	$ 8,911	$ 8,911	$ 8,911	$ 8,911	$ 8,911	$ 106,931
Energy Charge		$ 656	$ 535	$ 520	$ 428	$ 374	$ 331	$ 354	$ 418	$ 476	$ 568	$ 617	$ 670	$ 5,947
Total Base Revenue		$ 100,870	$ 100,748	$ 100,733	$ 100,641	$ 100,588	$ 100,544	$ 100,568	$ 100,632	$ 100,690	$ 100,782	$ 100,831	$ 100,884	$ 1,208,512
Fuel Adjustment		$ 838	$ 218	$ 382	$ (224)	$ (402)	$ 1,210	$ 1,973	$ 2,398	$ 2,014	$ 2,162	$ 2,315	$ 3,238	$ 16,121
Subtotal Revenue		$ 101,707	$ 100,966	$ 101,116	$ 100,418	$ 100,185	$ 101,754	$ 102,541	$ 103,030	$ 102,704	$ 102,944	$ 103,146	$ 104,122	$ 1,224,633
Adjustments for Riders Included in Base Rates														
Boswell 4 Environmental Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit		$ (1,539)	$ (1,537)	$ (1,537)	$ (1,536)	$ (1,535)	$ (1,534)	$ (1,535)	$ (1,536)	$ (1,536)	$ (1,538)	$ (1,539)	$ (1,539)	$ (18,441)
Subtotal Revenue		$ 100,168	$ 99,429	$ 99,579	$ 98,882	$ 98,650	$ 100,220	$ 101,007	$ 101,494	$ 101,168	$ 101,406	$ 101,607	$ 102,582	$ 1,206,192
Boswell 4 Environmental Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment		$ (74)	$ (33)	$ (37)	$ (48)	$ (54)	$ (54)	$ (73)	$ (85)	$ (112)	$ (145)	$ (132)	$ (76)	$ (923)
Conservation Program Adjustment		$ (92)	$ (75)	$ (73)	$ (60)	$ (53)	$ (46)	$ (50)	$ (58)	$ 181	$ 216	$ 234	$ 256	$ 380
TOTAL REVENUE		$ 100,002	$ 99,321	$ 99,468	$ 98,774	$ 98,544	$ 100,120	$ 100,884	$ 101,351	$ 101,237	$ 101,477	$ 101,709	$ 102,762	$ 1,205,649

Minnesota Power
Area Lighting - Rate 77
TEST YEAR 2020

	Present	General
Service Charge	$2.09	$2.09

General Rate Revenue

Type of Lamp	Option	January	February	March	April	May	June	July	August	September	October	November	December	Total
Service Charge	IV	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 226
Mercury Vapor														
7,000 Lumen (175W)	I	$ 11,296	$ 11,296	$ 11,296	$ 11,296	$ 11,296	$ 11,296	$ 11,296	$ 11,296	$ 11,296	$ 11,296	$ 11,296	$ 11,296	$ 135,557
7,000 Lumen (175W)	II	$ 856	$ 856	$ 856	$ 856	$ 856	$ 856	$ 856	$ 856	$ 856	$ 856	$ 856	$ 856	$ 10,274
20,000 Lumen (400W)	I	$ 1,876	$ 1,876	$ 1,876	$ 1,876	$ 1,876	$ 1,876	$ 1,876	$ 1,876	$ 1,876	$ 1,876	$ 1,876	$ 1,876	$ 22,507
20,000 Lumen (400W)	II	$ 65	$ 65	$ 65	$ 65	$ 65	$ 65	$ 65	$ 65	$ 65	$ 65	$ 65	$ 65	$ 774
55,000 Lumen (1,000W)	I	$ 35	$ 35	$ 35	$ 35	$ 35	$ 35	$ 35	$ 35	$ 35	$ 35	$ 35	$ 35	$ 419
55,000 Lumen (1,000W)	II	$ 25	$ 25	$ 25	$ 25	$ 25	$ 25	$ 25	$ 25	$ 25	$ 25	$ 25	$ 25	$ 301
Sodium Vapor														
8,500 Lumen (100W)	I	$ 25,560	$ 25,560	$ 25,560	$ 25,560	$ 25,560	$ 25,560	$ 25,560	$ 25,560	$ 25,560	$ 25,560	$ 25,560	$ 25,560	$ 306,718
8,500 Lumen (100W)	II	$ 237	$ 237	$ 237	$ 237	$ 237	$ 237	$ 237	$ 237	$ 237	$ 237	$ 237	$ 237	$ 2,839
8,500 Lumen (100W)	III	$ 6	$ 6	$ 6	$ 6	$ 6	$ 6	$ 6	$ 6	$ 6	$ 6	$ 6	$ 6	$ 71
14,000 Lumen (150W)	I	$ 3,947	$ 3,947	$ 3,947	$ 3,947	$ 3,947	$ 3,947	$ 3,947	$ 3,947	$ 3,947	$ 3,947	$ 3,947	$ 3,947	$ 47,361
14,000 Lumen (150W)	II	$ 15	$ 15	$ 15	$ 15	$ 15	$ 15	$ 15	$ 15	$ 15	$ 15	$ 15	$ 15	$ 181
23,000 Lumen (250W)	I	$ 14,870	$ 14,870	$ 14,870	$ 14,870	$ 14,870	$ 14,870	$ 14,870	$ 14,870	$ 14,870	$ 14,870	$ 14,870	$ 14,870	$ 178,443
23,000 Lumen (250W)	II	$ 200	$ 200	$ 200	$ 200	$ 200	$ 200	$ 200	$ 200	$ 200	$ 200	$ 200	$ 200	$ 2,406
23,000 Lumen (250W)	III	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
45,000 Lumen (400W)	I	$ 14,495	$ 14,495	$ 14,495	$ 14,495	$ 14,495	$ 14,495	$ 14,495	$ 14,495	$ 14,495	$ 14,495	$ 14,495	$ 14,495	$ 173,937
45,000 Lumen (400W)	II	$ 161	$ 161	$ 161	$ 161	$ 161	$ 161	$ 161	$ 161	$ 161	$ 161	$ 161	$ 161	$ 1,936
Metal Halide														
17,000 Lumen (250W)	I	$ 2,620	$ 2,620	$ 2,620	$ 2,620	$ 2,620	$ 2,620	$ 2,620	$ 2,620	$ 2,620	$ 2,620	$ 2,620	$ 2,620	$ 31,438
17,000 Lumen (250W)	II	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
28,800 Lumen (400W)	I	$ 4,127	$ 4,127	$ 4,127	$ 4,127	$ 4,127	$ 4,127	$ 4,127	$ 4,127	$ 4,127	$ 4,127	$ 4,127	$ 4,127	$ 49,525
28,800 Lumen (400W)	II	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
28,800 Lumen (400W)	III	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
88,000 Lumen (1,000W)	I	$ 2,133	$ 2,133	$ 2,133	$ 2,133	$ 2,133	$ 2,133	$ 2,133	$ 2,133	$ 2,133	$ 2,133	$ 2,133	$ 2,133	$ 25,602
88,000 Lumen (1,000W)	II	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
88,000 Lumen (1,000W)	III	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Pole Charge		$ 8,911	$ 8,911	$ 8,911	$ 8,911	$ 8,911	$ 8,911	$ 8,911	$ 8,911	$ 8,911	$ 8,911	$ 8,911	$ 8,911	$ 106,931
Energy Charge		$ 495	$ 403	$ 392	$ 323	$ 282	$ 250	$ 268	$ 316	$ 360	$ 429	$ 466	$ 506	$ 4,489
Base Cost of Fuel		$ 11,765	$ 9,628	$ 9,317	$ 7,655	$ 6,720	$ 5,913	$ 6,370	$ 7,448	$ 8,509	$ 10,166	$ 11,032	$ 12,048	$ 106,571
Total Base Revenue		$ 103,714	$ 101,486	$ 101,163	$ 99,431	$ 98,456	$ 97,616	$ 98,091	$ 99,217	$ 100,323	$ 102,049	$ 102,952	$ 104,007	$ 1,208,505
Fuel Adjustment		$ 838	$ 218	$ 382	$ (224)	$ (402)	$ 1,210	$ 1,973	$ 2,398	$ 2,014	$ 2,162	$ 2,315	$ 3,238	$ 16,121
Subtotal Revenue		$ 104,552	$ 101,704	$ 101,545	$ 99,207	$ 98,054	$ 98,826	$ 100,064	$ 101,615	$ 102,337	$ 104,211	$ 105,267	$ 107,245	$ 1,224,626
Adjustments for Riders Included in Base Rates														
Boswell 4 Environmental Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit		$ (1,583)	$ (1,549)	$ (1,544)	$ (1,517)	$ (1,502)	$ (1,490)	$ (1,497)	$ (1,514)	$ (1,531)	$ (1,557)	$ (1,571)	$ (1,587)	$ (18,441)
Subtotal Revenue		$ 102,969	$ 100,155	$ 100,002	$ 97,690	$ 96,552	$ 97,336	$ 98,568	$ 100,101	$ 100,806	$ 102,654	$ 103,696	$ 105,658	$ 1,206,185
Boswell 4 Environmental Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment		$ (74)	$ (33)	$ (37)	$ (48)	$ (54)	$ (54)	$ (73)	$ (85)	$ (112)	$ (145)	$ (132)	$ (76)	$ (923)
Conservation Program Adjustment		$ (92)	$ (75)	$ (73)	$ (60)	$ (53)	$ (46)	$ (50)	$ (58)	$ 181	$ 216	$ 234	$ 256	$ 380
TOTAL REVENUE		$ 102,803	$ 100,047	$ 99,891	$ 97,582	$ 96,445	$ 97,236	$ 98,445	$ 99,958	$ 100,875	$ 102,724	$ 103,798	$ 105,838	$ 1,205,643

Minnesota Power
Highway and Ornamental Street Lighting - Rate 80 & 84
TEST YEAR 2020

	Present	General
Service Charge	$2.09	$2.09

Present Rate Revenue

Type of Lamp	Option	January	February	March	April	May	June	July	August	September	October	November	December	Total
Service Charge	IV	$ 533	$ 533	$ 533	$ 533	$ 533	$ 533	$ 533	$ 533	$ 533	$ 533	$ 533	$ 533	$ 6,395
Mercury Vapor														
7,000 Lumen (175W)	III	$ 66	$ 66	$ 66	$ 66	$ 66	$ 66	$ 66	$ 66	$ 66	$ 66	$ 66	$ 66	$ 794
10,000 Lumen (250W)	III	$ 97	$ 97	$ 97	$ 97	$ 97	$ 97	$ 97	$ 97	$ 97	$ 97	$ 97	$ 97	$ 1,162
20,000 Lumen (400W)	III	$ 437	$ 437	$ 437	$ 437	$ 437	$ 437	$ 437	$ 437	$ 437	$ 437	$ 437	$ 437	$ 5,238
55,000 Lumen (1,000W)	III	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sodium Vapor														
8,500 Lumen (100W)	III	$ 342	$ 342	$ 342	$ 342	$ 342	$ 342	$ 342	$ 342	$ 342	$ 342	$ 342	$ 342	$ 4,100
14,000 Lumen (150W)	I	$ 68	$ 68	$ 68	$ 68	$ 68	$ 68	$ 68	$ 68	$ 68	$ 68	$ 68	$ 68	$ 812
14,000 Lumen (150W)	IIIA	$ 971	$ 971	$ 971	$ 971	$ 971	$ 971	$ 971	$ 971	$ 971	$ 971	$ 971	$ 971	$ 11,652
20,500 Lumen (200W)	III	$ 904	$ 904	$ 904	$ 904	$ 904	$ 904	$ 904	$ 904	$ 904	$ 904	$ 904	$ 904	$ 10,848
23,000 Lumen (250W)	I	$ 22	$ 22	$ 22	$ 22	$ 22	$ 22	$ 22	$ 22	$ 22	$ 22	$ 22	$ 22	$ 260
23,000 Lumen (250W)	III	$ 2,673	$ 2,673	$ 2,673	$ 2,673	$ 2,673	$ 2,673	$ 2,673	$ 2,673	$ 2,673	$ 2,673	$ 2,673	$ 2,673	$ 32,080
45,000 Lumen (400W)	I	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
45,000 Lumen (400W)	III	$ 1,846	$ 1,846	$ 1,846	$ 1,846	$ 1,846	$ 1,846	$ 1,846	$ 1,846	$ 1,846	$ 1,846	$ 1,846	$ 1,846	$ 22,149
Light Emitting Diode (LED)														
4,000 Lumens (54 W or Less)	I	$ 26	$ 26	$ 26	$ 26	$ 26	$ 26	$ 26	$ 26	$ 26	$ 26	$ 26	$ 26	$ 314
Energy Charge		$ 40,231	$ 35,157	$ 29,032	$ 26,209	$ 21,541	$ 18,053	$ 18,982	$ 19,492	$ 27,152	$ 26,804	$ 29,877	$ 32,578	$ 325,108
Total Base Revenue		$ 48,215	$ 43,141	$ 37,016	$ 34,193	$ 29,525	$ 26,037	$ 26,966	$ 27,476	$ 35,136	$ 34,788	$ 37,861	$ 40,562	$ 420,914
Fuel Adjustment		$ 803	$ 221	$ 338	$ (215)	$ (365)	$ 1,052	$ 1,680	$ 1,829	$ 1,819	$ 1,658	$ 1,816	$ 2,538	$ 13,174
Solar Energy Adjustment		$ (71)	$ (34)	$ (33)	$ (46)	$ (49)	$ (47)	$ (62)	$ (65)	$ (101)	$ (111)	$ (104)	$ (59)	$ (781)
Subtotal Revenue		$ 48,947	$ 43,329	$ 37,321	$ 33,932	$ 29,111	$ 27,042	$ 28,583	$ 29,240	$ 36,854	$ 36,335	$ 39,574	$ 43,040	$ 433,308
Adjustments for Riders Included in Base Rates														
Boswell 4 Environmental Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Program Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit		$ (736)	$ (658)	$ (565)	$ (522)	$ (451)	$ (397)	$ (411)	$ (419)	$ (536)	$ (531)	$ (578)	$ (619)	$ (6,423)
Subtotal Revenue		$ 48,211	$ 42,670	$ 36,757	$ 33,410	$ 28,661	$ 26,645	$ 28,172	$ 28,821	$ 36,317	$ 35,804	$ 38,996	$ 42,421	$ 426,885
Boswell 4 Environmental Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Program Adjustment		$ (88)	$ (76)	$ (64)	$ (57)	$ (48)	$ (40)	$ (42)	$ (44)	$ 163	$ 166	$ 184	$ 201	$ 252
TOTAL REVENUE		$ 48,123	$ 42,594	$ 36,692	$ 33,352	$ 28,613	$ 26,604	$ 28,130	$ 28,776	$ 36,481	$ 35,970	$ 39,180	$ 42,622	$ 427,137

Minnesota Power
Highway and Ornamental Street Lighting - Rate 80 & 84
TEST YEAR 2020

	Present	General
Service Charge	$2.09	$2.09

General Rate Revenue

Type of Lamp	Option	January	February	March	April	May	June	July	August	September	October	November	December	Total
Service Charge	IV	$ 533	$ 533	$ 533	$ 533	$ 533	$ 533	$ 533	$ 533	$ 533	$ 533	$ 533	$ 533	$ 6,395
Mercury Vapor														
7,000 Lumen (175W)	III	$ 57	$ 57	$ 57	$ 57	$ 57	$ 57	$ 57	$ 57	$ 57	$ 57	$ 57	$ 57	$ 685
10,000 Lumen (250W)	III	$ 83	$ 83	$ 83	$ 83	$ 83	$ 83	$ 83	$ 83	$ 83	$ 83	$ 83	$ 83	$ 990
20,000 Lumen (400W)	III	$ 363	$ 363	$ 363	$ 363	$ 363	$ 363	$ 363	$ 363	$ 363	$ 363	$ 363	$ 363	$ 4,359
55,000 Lumen (1,000W)	III	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sodium Vapor														
8,500 Lumen (100W)	III	$ 307	$ 307	$ 307	$ 307	$ 307	$ 307	$ 307	$ 307	$ 307	$ 307	$ 307	$ 307	$ 3,685
14,000 Lumen (150W)	I	$ 63	$ 63	$ 63	$ 63	$ 63	$ 63	$ 63	$ 63	$ 63	$ 63	$ 63	$ 63	$ 759
14,000 Lumen (150W)	IIIA	$ 858	$ 858	$ 858	$ 858	$ 858	$ 858	$ 858	$ 858	$ 858	$ 858	$ 858	$ 858	$ 10,302
20,500 Lumen (200W)	III	$ 776	$ 776	$ 776	$ 776	$ 776	$ 776	$ 776	$ 776	$ 776	$ 776	$ 776	$ 776	$ 9,310
23,000 Lumen (250W)	I	$ 20	$ 20	$ 20	$ 20	$ 20	$ 20	$ 20	$ 20	$ 20	$ 20	$ 20	$ 20	$ 239
23,000 Lumen (250W)	III	$ 2,296	$ 2,296	$ 2,296	$ 2,296	$ 2,296	$ 2,296	$ 2,296	$ 2,296	$ 2,296	$ 2,296	$ 2,296	$ 2,296	$ 27,557
45,000 Lumen (400W)	I	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
45,000 Lumen (400W)	III	$ 1,531	$ 1,531	$ 1,531	$ 1,531	$ 1,531	$ 1,531	$ 1,531	$ 1,531	$ 1,531	$ 1,531	$ 1,531	$ 1,531	$ 18,371
Light Emitting Diode (LED)														
4,000 Lumens (54 W or Less)	I	$ 26	$ 26	$ 26	$ 26	$ 26	$ 26	$ 26	$ 26	$ 26	$ 26	$ 26	$ 26	$ 306
Energy Charge		$ 30,366	$ 26,536	$ 21,913	$ 19,782	$ 16,259	$ 13,626	$ 14,327	$ 14,712	$ 20,494	$ 20,231	$ 22,551	$ 24,589	$ 245,386
Base Cost of Fuel		$ 11,280	$ 9,779	$ 8,242	$ 7,350	$ 6,092	$ 5,140	$ 5,422	$ 5,680	$ 7,684	$ 7,799	$ 8,657	$ 9,443	$ 92,569
Total Base Revenue		$ 48,559	$ 43,228	$ 37,069	$ 34,045	$ 29,264	$ 25,680	$ 26,663	$ 27,305	$ 35,091	$ 34,943	$ 38,122	$ 40,946	$ 420,914
Fuel Adjustment		$ 803	$ 221	$ 338	$ (215)	$ (365)	$ 1,052	$ 1,680	$ 1,829	$ 1,819	$ 1,658	$ 1,816	$ 2,538	$ 13,174
Subtotal Revenue		$ 49,362	$ 43,449	$ 37,407	$ 33,830	$ 28,899	$ 26,731	$ 28,343	$ 29,135	$ 36,910	$ 36,601	$ 39,938	$ 43,483	$ 434,089
Adjustments for Riders Included in Base Rates														
Boswell 4 Environmental Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit		$ (741)	$ (660)	$ (566)	$ (519)	$ (447)	$ (392)	$ (407)	$ (417)	$ (535)	$ (533)	$ (582)	$ (625)	$ (6,423)
Subtotal Revenue		$ 48,621	$ 42,790	$ 36,841	$ 33,311	$ 28,452	$ 26,340	$ 27,936	$ 28,718	$ 36,375	$ 36,068	$ 39,356	$ 42,858	$ 427,666
Boswell 4 Environmental Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment		$ (71)	$ (34)	$ (33)	$ (46)	$ (49)	$ (47)	$ (62)	$ (65)	$ (101)	$ (111)	$ (104)	$ (59)	$ (781)
Conservation Program Adjustment		$ (88)	$ (76)	$ (64)	$ (57)	$ (48)	$ (40)	$ (42)	$ (44)	$ 163	$ 166	$ 184	$ 201	$ 252
TOTAL REVENUE		$ 48,462	$ 42,680	$ 36,744	$ 33,207	$ 28,356	$ 26,252	$ 27,831	$ 28,609	$ 36,437	$ 36,123	$ 39,436	$ 43,000	$ 427,137

Minnesota Power
Overhead Street Lighting - Rate 83
TEST YEAR 2020

	Present	General
Service Charge	$2.09	$2.09

Present Rate Revenue

Type of Lamp	Option	January	February	March	April	May	June	July	August	September	October	November	December	Total
Service Charge	IV	$ 75	$ 75	$ 75	$ 75	$ 75	$ 75	$ 75	$ 75	$ 75	$ 75	$ 75	$ 75	$ 903
Mercury Vapor														
7,000 Lumen (175W)	I	$ 16,845	$ 16,845	$ 16,845	$ 16,845	$ 16,845	$ 16,845	$ 16,845	$ 16,845	$ 16,845	$ 16,845	$ 16,845	$ 16,845	$ 202,137
7,000 Lumen (175W)	II	$ 13,365	$ 13,365	$ 13,365	$ 13,365	$ 13,365	$ 13,365	$ 13,365	$ 13,365	$ 13,365	$ 13,365	$ 13,365	$ 13,365	$ 160,380
20,000 Lumen (400W)	I	$ 658	$ 658	$ 658	$ 658	$ 658	$ 658	$ 658	$ 658	$ 658	$ 658	$ 658	$ 658	$ 7,893
20,000 Lumen (400W)	II	$ 811	$ 811	$ 811	$ 811	$ 811	$ 811	$ 811	$ 811	$ 811	$ 811	$ 811	$ 811	$ 9,735
Sodium Vapor														
8,500 Lumen (100W)	I	$ 16,687	$ 16,687	$ 16,687	$ 16,687	$ 16,687	$ 16,687	$ 16,687	$ 16,687	$ 16,687	$ 16,687	$ 16,687	$ 16,687	$ 200,241
8,500 Lumen (100W)	II	$ 23,630	$ 23,630	$ 23,630	$ 23,630	$ 23,630	$ 23,630	$ 23,630	$ 23,630	$ 23,630	$ 23,630	$ 23,630	$ 23,630	$ 283,555
14,000 Lumen (150W)	I	$ 20,101	$ 20,101	$ 20,101	$ 20,101	$ 20,101	$ 20,101	$ 20,101	$ 20,101	$ 20,101	$ 20,101	$ 20,101	$ 20,101	$ 241,212
14,000 Lumen (150W)	II	$ 11,619	$ 11,619	$ 11,619	$ 11,619	$ 11,619	$ 11,619	$ 11,619	$ 11,619	$ 11,619	$ 11,619	$ 11,619	$ 11,619	$ 139,424
14,000 Lumen (150W)	III	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
20,500 Lumen (200W)	I	$ 20	$ 20	$ 20	$ 20	$ 20	$ 20	$ 20	$ 20	$ 20	$ 20	$ 20	$ 20	$ 241
20,500 Lumen (200W)	II	$ 47	$ 47	$ 47	$ 47	$ 47	$ 47	$ 47	$ 47	$ 47	$ 47	$ 47	$ 47	$ 570
23,000 Lumen (250W)	I	$ 10,867	$ 10,867	$ 10,867	$ 10,867	$ 10,867	$ 10,867	$ 10,867	$ 10,867	$ 10,867	$ 10,867	$ 10,867	$ 10,867	$ 130,400
23,000 Lumen (250W)	II	$ 12,801	$ 12,801	$ 12,801	$ 12,801	$ 12,801	$ 12,801	$ 12,801	$ 12,801	$ 12,801	$ 12,801	$ 12,801	$ 12,801	$ 153,617
23,000 Lumen (250W)	III	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 13	$ 152
45,000 Lumen (400W)	I	$ 657	$ 657	$ 657	$ 657	$ 657	$ 657	$ 657	$ 657	$ 657	$ 657	$ 657	$ 657	$ 7,885
45,000 Lumen (400W)	II	$ 616	$ 616	$ 616	$ 616	$ 616	$ 616	$ 616	$ 616	$ 616	$ 616	$ 616	$ 616	$ 7,389
Metal Halide														
28,800 Lumen (400W)	I	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Light Emitting Diode (LED)														
4,000 Lumens (54 W or Less)	I	$ 15,419	$ 15,419	$ 15,419	$ 15,419	$ 15,419	$ 15,419	$ 15,419	$ 15,419	$ 15,419	$ 15,419	$ 15,419	$ 15,419	$ 185,024
8,800 Lumens (118 W or Less but > 54W)	I	$ 8,973	$ 8,973	$ 8,973	$ 8,973	$ 8,973	$ 8,973	$ 8,973	$ 8,973	$ 8,973	$ 8,973	$ 8,973	$ 8,973	$ 107,679
Pole Charge		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Energy Charge		$ 2,067	$ 1,807	$ 1,492	$ 1,347	$ 1,107	$ 928	$ 975	$ 1,002	$ 1,395	$ 1,377	$ 1,535	$ 1,674	$ 16,706
Total Base Revenue		$ 155,270	$ 155,010	$ 154,695	$ 154,550	$ 154,310	$ 154,131	$ 154,178	$ 154,205	$ 154,598	$ 154,580	$ 154,738	$ 154,877	$ 1,855,143
Fuel Adjustment		$ 1,226	$ 319	$ 558	$ (327)	$ (589)	$ 1,766	$ 2,872	$ 3,486	$ 2,935	$ 3,145	$ 3,361	$ 4,718	$ 23,470
Subtotal Revenue		$ 156,496	$ 155,329	$ 155,253	$ 154,223	$ 153,721	$ 155,897	$ 157,050	$ 157,690	$ 157,533	$ 157,725	$ 158,100	$ 159,596	$ 1,878,613
Adjustments for Riders Included in Base Rates														
Boswell 4 Environmental Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit		$ (2,369)	$ (2,365)	$ (2,360)	$ (2,358)	$ (2,355)	$ (2,352)	$ (2,353)	$ (2,353)	$ (2,359)	$ (2,359)	$ (2,361)	$ (2,363)	$ (28,308)
Subtotal Revenue		$ 154,127	$ 152,964	$ 152,893	$ 151,865	$ 151,366	$ 153,545	$ 154,698	$ 155,337	$ 155,174	$ 155,366	$ 155,738	$ 157,232	$ 1,850,306
Boswell 4 Environmental Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment		$ (108)	$ (48)	$ (54)	$ (70)	$ (79)	$ (79)	$ (106)	$ (124)	$ (163)	$ (211)	$ (192)	$ (110)	$ (1,344)
Conservation Program Adjustment		$ (135)	$ (110)	$ (106)	$ (87)	$ (77)	$ (68)	$ (73)	$ (85)	$ 263	$ 314	$ 340	$ 373	$ 550
TOTAL REVENUE		$ 153,884	$ 152,805	$ 152,732	$ 151,707	$ 151,211	$ 153,398	$ 154,519	$ 155,129	$ 155,275	$ 155,469	$ 155,887	$ 157,495	$ 1,849,512

Minnesota Power
Overhead Street Lighting - Rate 83
TEST YEAR 2020

	Present	General
Service Charge	$2.09	$2.09

General Rate Revenue

Type of Lamp	Option	January	February	March	April	May	June	July	August	September	October	November	December	Total
Service Charge	IV	$ 75	$ 75	$ 75	$ 75	$ 75	$ 75	$ 75	$ 75	$ 75	$ 75	$ 75	$ 75	$ 903
Mercury Vapor														
7,000 Lumen (175W)	I	$ 15,585	$ 15,585	$ 15,585	$ 15,585	$ 15,585	$ 15,585	$ 15,585	$ 15,585	$ 15,585	$ 15,585	$ 15,585	$ 15,585	$ 187,021
7,000 Lumen (175W)	II	$ 11,583	$ 11,583	$ 11,583	$ 11,583	$ 11,583	$ 11,583	$ 11,583	$ 11,583	$ 11,583	$ 11,583	$ 11,583	$ 11,583	$ 138,996
20,000 Lumen (400W)	I	$ 582	$ 582	$ 582	$ 582	$ 582	$ 582	$ 582	$ 582	$ 582	$ 582	$ 582	$ 582	$ 6,979
20,000 Lumen (400W)	II	$ 679	$ 679	$ 679	$ 679	$ 679	$ 679	$ 679	$ 679	$ 679	$ 679	$ 679	$ 679	$ 8,144
Sodium Vapor														
8,500 Lumen (100W)	I	$ 15,835	$ 15,835	$ 15,835	$ 15,835	$ 15,835	$ 15,835	$ 15,835	$ 15,835	$ 15,835	$ 15,835	$ 15,835	$ 15,835	$ 190,020
8,500 Lumen (100W)	II	$ 21,349	$ 21,349	$ 21,349	$ 21,349	$ 21,349	$ 21,349	$ 21,349	$ 21,349	$ 21,349	$ 21,349	$ 21,349	$ 21,349	$ 256,183
14,000 Lumen (150W)	I	$ 18,790	$ 18,790	$ 18,790	$ 18,790	$ 18,790	$ 18,790	$ 18,790	$ 18,790	$ 18,790	$ 18,790	$ 18,790	$ 18,790	$ 225,482
14,000 Lumen (150W)	II	$ 10,308	$ 10,308	$ 10,308	$ 10,308	$ 10,308	$ 10,308	$ 10,308	$ 10,308	$ 10,308	$ 10,308	$ 10,308	$ 10,308	$ 123,694
14,000 Lumen (150W)	III	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
20,500 Lumen (200W)	I	$ 18	$ 18	$ 18	$ 18	$ 18	$ 18	$ 18	$ 18	$ 18	$ 18	$ 18	$ 18	$ 221
20,500 Lumen (200W)	II	$ 41	$ 41	$ 41	$ 41	$ 41	$ 41	$ 41	$ 41	$ 41	$ 41	$ 41	$ 41	$ 490
23,000 Lumen (250W)	I	$ 9,972	$ 9,972	$ 9,972	$ 9,972	$ 9,972	$ 9,972	$ 9,972	$ 9,972	$ 9,972	$ 9,972	$ 9,972	$ 9,972	$ 119,661
23,000 Lumen (250W)	II	$ 11,038	$ 11,038	$ 11,038	$ 11,038	$ 11,038	$ 11,038	$ 11,038	$ 11,038	$ 11,038	$ 11,038	$ 11,038	$ 11,038	$ 132,459
23,000 Lumen (250W)	III	$ 11	$ 11	$ 11	$ 11	$ 11	$ 11	$ 11	$ 11	$ 11	$ 11	$ 11	$ 11	$ 131
45,000 Lumen (400W)	I	$ 587	$ 587	$ 587	$ 587	$ 587	$ 587	$ 587	$ 587	$ 587	$ 587	$ 587	$ 587	$ 7,038
45,000 Lumen (400W)	II	$ 516	$ 516	$ 516	$ 516	$ 516	$ 516	$ 516	$ 516	$ 516	$ 516	$ 516	$ 516	$ 6,188
Metal Halide														
28,800 Lumen (400W)	II	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Light Emitting Diode (LED)														
4,000 Lumens (54 W or Less)	I	$ 15,030	$ 15,030	$ 15,030	$ 15,030	$ 15,030	$ 15,030	$ 15,030	$ 15,030	$ 15,030	$ 15,030	$ 15,030	$ 15,030	$ 180,366
8,800 Lumens (118 W or Less but > 54W)	I	$ 8,593	$ 8,593	$ 8,593	$ 8,593	$ 8,593	$ 8,593	$ 8,593	$ 8,593	$ 8,593	$ 8,593	$ 8,593	$ 8,593	$ 103,115
Pole Charge		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Energy Charge		$ 1,560	$ 1,364	$ 1,126	$ 1,017	$ 835	$ 700	$ 736	$ 756	$ 1,053	$ 1,040	$ 1,159	$ 1,264	$ 12,609
Base Cost of Fuel		$ 17,220	$ 14,108	$ 13,607	$ 11,178	$ 9,835	$ 8,630	$ 9,271	$ 10,824	$ 12,401	$ 14,789	$ 16,020	$ 17,558	$ 155,442
Total Base Revenue		$ 159,372	$ 156,063	$ 155,324	$ 152,785	$ 151,262	$ 149,921	$ 150,598	$ 152,171	$ 154,045	$ 156,420	$ 157,770	$ 159,412	$ 1,855,143
Fuel Adjustment		$ 1,226	$ 319	$ 558	$ (327)	$ (589)	$ 1,766	$ 2,872	$ 3,486	$ 2,935	$ 3,145	$ 3,361	$ 4,718	$ 23,470
Subtotal Revenue		$ 160,598	$ 156,382	$ 155,882	$ 152,459	$ 150,673	$ 151,687	$ 153,469	$ 155,657	$ 156,981	$ 159,565	$ 161,131	$ 164,131	$ 1,878,613
Adjustments for Riders Included in Base Rates														
Boswell 4 Environmental Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit		$ (2,432)	$ (2,381)	$ (2,370)	$ (2,331)	$ (2,308)	$ (2,288)	$ (2,298)	$ (2,322)	$ (2,351)	$ (2,387)	$ (2,407)	$ (2,432)	$ (28,308)
Subtotal Revenue		$ 158,166	$ 154,000	$ 153,512	$ 150,127	$ 148,365	$ 149,399	$ 151,171	$ 153,335	$ 154,630	$ 157,178	$ 158,724	$ 161,698	$ 1,850,306
Boswell 4 Environmental Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment		$ (108)	$ (48)	$ (54)	$ (70)	$ (79)	$ (79)	$ (106)	$ (124)	$ (163)	$ (211)	$ (192)	$ (110)	$ (1,344)
Conservation Program Adjustment		$ (135)	$ (110)	$ (106)	$ (87)	$ (77)	$ (68)	$ (73)	$ (85)	$ 263	$ 314	$ 340	$ 373	$ 550
TOTAL REVENUE		$ 157,923	$ 153,842	$ 153,351	$ 149,970	$ 148,209	$ 149,253	$ 150,993	$ 153,126	$ 154,731	$ 157,281	$ 158,872	$ 161,961	$ 1,849,512

Minnesota Power
Municipal Pumping - Rate 87
TEST YEAR 2020

Present Rate Revenue

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Minimum Charge	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
													$ -
No Demand Meter													
Energy - All kWh	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Demand Meter													
Demand - All kW	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Energy - All kWh	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Service Voltage Adjustment													
High Voltage Service	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Voltage Service													
Total Base Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel Clause Adjustment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Subtotal	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Adjustments for Riders Included in Base Rates													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Subtotal Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Adjustments for Remaining Riders													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Program Adjustment (%)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
CARE Surcharge (per Bill)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment													
TOTAL REVENUE	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

General Rate Revenue

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Minimum Charge	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
													$ -
No Demand Meter													
Energy - All kWh	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Demand Meter													
Demand - All kW	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Energy - All kWh	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Service Voltage Adjustment													
High Voltage Service	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Voltage Service	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Base Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fuel Clause Adjustment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Subtotal	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Adjustments for Riders Included in Base Rates													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Conservation Program Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess ADIT Credit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Subtotal Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Adjustments for Remaining Riders													
Boswell 4 Environmental Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Renewable Resource Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transmission Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar Energy Adjustment													
Conservation Program Adjustment (per kWh)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
CARE Surcharge (per Bill)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL REVENUE	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

MINNESOTA POWER
TEST YEAR 2020
Large Power Support

The first tab is the Monthly Sales budget for the Large Power customers for the test year. This tab shows budgeted Demand and breaks out the various types of Energy for each Large Power customer.

The second tab is the Large Power Rates for both Present and General Rates.

Minnesota Power
Large Power Marketing Sales Budget Test Year 2020

TRADE SECRET DATA BEGINS	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	TOTAL
[redacted]													

TRADE SECRET DATA ENDS

Minnesota Power
Large Power Present and Proposed Rates
TEST YEAR 2020

Interim Period Rate Increase	**7.70000%**											
	January	February	March	April	May	June	July	August	September	October	November	December
Present Rates												
Minimum Billing Demand	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Charge for Min. Demand	$250,087	$250,087	$250,087	$250,087	$250,087	$250,087	$250,087	$250,087	$250,087	$250,087	$250,087	$250,087
Firm Demand Rate per kW	$24.96	$24.96	$24.96	$24.96	$24.96	$24.96	$24.96	$24.96	$24.96	$24.96	$24.96	$24.96
Low Voltage Adj per kW	$1.75	$1.75	$1.75	$1.75	$1.75	$1.75	$1.75	$1.75	$1.75	$1.75	$1.75	$1.75
Firm Energy Rate per kWh	$0.02778	$0.02778	$0.02778	$0.02778	$0.02778	$0.02778	$0.02778	$0.02778	$0.02778	$0.02778	$0.02778	$0.02778
Fuel Adjustment per kWh	$0.00150	$0.00048	$0.00086	-$0.00061	-$0.00126	$0.00430	$0.00651	$0.00676	$0.00497	$0.00447	$0.00441	$0.00564
Replacement Interruptible Discount/kW	$0.60	$0.60	$0.60	$0.60	$0.60	$0.60	$0.60	$0.60	$0.60	$0.60	$0.60	$0.60
IPS Energy Rate per kWh	$0.040811	$0.037327	$0.038105	$0.036170	$0.035396	$0.034169	$0.037527	$0.036269	$0.034859	$0.033766	$0.034604	$0.036507
Excess Energy Rate per kWh	$0.035208	$0.033254	$0.028403	$0.027930	$0.027636	$0.031792	$0.037570	$0.035447	$0.031503	$0.029436	$0.028667	$0.032865
Pool within Pool Service Fee	$36,479	$36,479	$36,479	$36,479	$36,479	$34,789	$34,789	$34,789	$34,789	$34,789	$34,789	$34,789
Low Voltage Adjustment	$15,000	$15,000	$15,000	$15,000	$15,000	$15,000	$15,000	$15,000	$15,000	$15,000	$15,000	$15,000
Non-Firm Energy Rate per kWh	$0.0368223	$0.0320449	$0.0337137	$0.0319621	$0.0310099	$0.0297184	$0.0323448	$0.0316166	$0.0303481	$0.0293987	$0.0300280	$0.0319220
RFPS Energy Rate per kWh	$0.0408110	$0.3732700	$0.0381049	$0.0361701	$0.0353958	$0.0341691	$0.0375273	$0.0362689	$0.0348590	$0.0337659	$0.0346038	$0.0365070
Curtailable Credit	$3.00000000	$3.00000000	$3.00000000	$3.00000000	$3.00000000	$3.00000000	$3.00000000	$3.00000000	$3.00000000	$3.00000000	$3.00000000	$3.00000000
ESA Demand Charge Credit	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00
USS RIS	$0.60000000	$0.60000000	$0.60000000	$0.60000000	$0.60000000	$0.60000000	$0.60000000	$0.60000000	$0.60000000	$0.60000000	$0.60000000	$0.60000000
LP On Peak Energy per kWh	$0.02778	$0.02778	$0.02778	$0.02778	$0.02778	$0.02778	$0.02778	$0.02778	$0.02778	$0.02778	$0.02778	$0.02778
EITE Energy Charge Credit	-$0.01150	-$0.01150	-$0.01150	-$0.01150	-$0.01150	-$0.01150	-$0.01150	-$0.01150	-$0.01150	-$0.01150	-$0.01150	-$0.01150
Adjustments												
Boswell 4 Demand Rider per kW	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Boswell 4 Energy Rider per kWh	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Renewable Resource Rider per kW	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Renewable Resource Rider per kWh	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Transmission Demand Rider per kW	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Transmission Energy Rider per kWh	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Personal Property Tax Adj per kWh	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Excess ADIT Credit	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259	-0.015259
Proposed Budget												
Boswell 4 Demand Rider per kW	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Boswell 4 Energy Rider per kWh	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Renewable Resource Rider per kW	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Renewable Resource Rider per kWh	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Transmission Demand Rider per kW	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Transmission Energy Rider per kWh	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
CCRC Refund Rate per kWh	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000

Minnesota Power
Large Power Present and Proposed Rates
TEST YEAR 2020

Interim Period Rate Increase	**7.70000%**											
	January	February	March	April	May	June	July	August	September	October	November	December
General/Proposed Rates												
Minimum Billing Demand	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Charge for Min. Demand	$250,087	$250,087	$250,087	$250,087	$250,087	$250,087	$250,087	$250,087	$250,087	$250,087	$250,087	$250,087
Firm Demand Rate per kW	$24.96	$24.96	$24.96	$24.96	$24.96	$24.96	$24.96	$24.96	$24.96	$24.96	$24.96	$24.96
Low Voltage Adj per kW	$1.75	$1.75	$1.75	$1.75	$1.75	$1.75	$1.75	$1.75	$1.75	$1.75	$1.75	$1.75
Firm Energy Rate per kWh	$0.00678	$0.00678	$0.00678	$0.00678	$0.00678	$0.00678	$0.00678	$0.00678	$0.00678	$0.00678	$0.00678	$0.00678
Fuel Adjustment per kWh	$0.00150	$0.00048	$0.00086	-$0.00061	-$0.00126	$0.00430	$0.00651	$0.00676	$0.00497	$0.00447	$0.00441	$0.00564
Replacement Interruptible Discount/kW	$0.60	$0.60	$0.60	$0.60	$0.60	$0.60	$0.60	$0.60	$0.60	$0.60	$0.60	$0.60
IPS Energy Rate per kWh	$0.040811	$0.037327	$0.038105	$0.036170	$0.035396	$0.034169	$0.037527	$0.036269	$0.034859	$0.033766	$0.034604	$0.036507
Excess Energy Rate per kWh	$0.035208	$0.033254	$0.028403	$0.027930	$0.027636	$0.031792	$0.037570	$0.035447	$0.031503	$0.029436	$0.028667	$0.032865
Pool within Pool Service Fee	$36,479	$36,479	$36,479	$36,479	$36,479	$34,789	$34,789	$34,789	$34,789	$34,789	$34,789	$34,789
Low Voltage Adjustment	$15,000	$15,000	$15,000	$15,000	$15,000	$15,000	$15,000	$15,000	$15,000	$15,000	$15,000	$15,000
Non-Firm Energy Rate per kWh	$0.0368223	$0.0320449	$0.0337137	$0.0319621	$0.0310099	$0.0297184	$0.0323448	$0.0316166	$0.0303481	$0.0293987	$0.0300280	$0.0319220
RFPS Energy Rate per kWh	$0.0408110	$0.3732700	$0.0381049	$0.0361701	$0.0353958	$0.0341691	$0.0375273	$0.0362689	$0.0348590	$0.0337659	$0.0346038	$0.0365070
Curtailable Credit	$3.00	$3.00	$3.00	$3.00	$3.00	$3.00	$3.00	$3.00	$3.00	$3.00	$3.00	$3.00
ESA Demand Charge Credit	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00	$2.00
USS RIS	$0.6000000	$0.6000000	$0.6000000	$0.6000000	$0.6000000	$0.6000000	$0.6000000	$0.6000000	$0.6000000	$0.6000000	$0.6000000	$0.6000000
Boswell 4 Demand Rider per kW	$0.13000000	$0.13000000	$0.13000000	$0.13000000	$0.13000000	$0.13000000	$0.13000000	$0.13000000	$0.13000000	$0.13000000	$0.13000000	$0.13000000
Boswell 4 Energy Rider per kWh	$0.00012000	$0.00012000	$0.00012000	$0.00012000	$0.00012000	$0.00012000	$0.00012000	$0.00012000	$0.00012000	$0.00012000	$0.00012000	$0.00012000
Transmission Demand Rider per kW	$0.67000000	$0.67000000	$0.67000000	$0.67000000	$0.67000000	$0.67000000	$0.67000000	$0.67000000	$0.67000000	$0.67000000	$0.67000000	$0.67000000
Transmission Energy Rider per kWh	$0.00064000	$0.00064000	$0.00064000	$0.00064000	$0.00064000	$0.00064000	$0.00064000	$0.00064000	$0.00064000	$0.00064000	$0.00064000	$0.00064000
Renewable Resource Rider per kW	$1.49000000	$1.49000000	$1.49000000	$1.49000000	$1.49000000	$1.49000000	$1.49000000	$1.49000000	$1.49000000	$1.49000000	$1.49000000	$1.49000000
Renewable Resource Rider per kWh	$0.00146000	$0.00146000	$0.00146000	$0.00146000	$0.00146000	$0.00146000	$0.00146000	$0.00146000	$0.00146000	$0.00146000	$0.00146000	$0.00146000
Personal Property Tax Adj per kWh	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Conservation Program Adj per kWh	$0.00249400	$0.00249400	$0.00249400	$0.00249400	$0.00249400	$0.00249400	$0.00249400	$0.00249400	$0.00249400	$0.00249400	$0.00249400	$0.00249400
CCRC Refund Rate per kWh	$0.00146680	$0.00146680	$0.00146680	$0.00146680	$0.00146680	$0.00146680	$0.00146680	$0.00146680	$0.00146680	$0.00146680	$0.00146680	$0.00146680
CCRC Charge Rate per kWh	$0.00148972	$0.00148972	$0.00148972	$0.00148972	$0.00148972	$0.00148972	$0.00148972	$0.00148972	$0.00148972	$0.00148972	$0.00148972	$0.00148972
Interim Rate Increase	7.70%											
Adjustments												
(Present Rates-Proposed Rates)												
Area Rider per kWh	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Boswell 3 Demand Rider per kW	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Boswell 3 Energy Rider per kWh	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Boswell 4 Demand Rider per kW	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Boswell 4 Energy Rider per kWh	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Renewable Resource Rider per kW	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Renewable Resource Rider per kWh	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Transmission Demand Rider per kW	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Transmission Energy Rider per kWh	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Personal Property Tax Adj per kWh	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Excess ADIT Credit	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
CCRC Refund Rate per kWh	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Proposed Budget												
Boswell 4 Demand Rider per kW	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Boswell 4 Energy Rider per kWh	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Renewable Resource Rider per kW	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Renewable Resource Rider per kWh	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Transmission Demand Rider per kW	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Transmission Energy Rider per kWh	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Personal Property Tax Adj per kWh	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
CCRC Refund Rate per kWh	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000
Amortized Fuel Adjustment	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000	$0.00000000

MINNESOTA POWER
TEST YEAR 2020
Supporting Data

The miscellaneous tabs that are here under "Supporting Data" are used as support for calculations throughout the Schedule E-1 and Schedule E-2 documents.

Tab:

Silver Bay Power Corp Revenue - Monthly usage and revenue budgeted for SBPC.
Sales-2020 IndustMisc Dual Fuel - This is a breakdown of the energy and customers that are billed under the Commercial/Industrial Dual Fuel Rate (Rate 26) but are included in the Inustrial Miscellaneous Revenue Class.
Sales-2020 Ind. Budgeted - The Budget Revenue Model calculates some customers independently from the larger rate class. This tab has the detail for each of those customers. It shows the Customer, Rate, Energy and Demand by month.
Calculation of Lighting by Mo. - Summary of the various lighting rate classes by month. Uses lamp type to summarize each class usage and count by month.
Sales-Lighting Rate 76 - Summarizes Lighting Rate usage by Lamp Type and Number of Lamps and breaks usage into Revenue Class.
Sales-Lighting Rate 77 - Summarizes Lighting Rate usage by Lamp Type and Number of Lamps and breaks usage into Revenue Class.
Sales-Lighting Rate 80-84 - Summarizes Lighting Rate usage by Lamp Type and Number of Lamps and breaks usage into Revenue Class.
Sales-Lighting Rate 83 - Summarizes Lighting Rate usage by Lamp Type and Number of Lamps and breaks usage into Revenue Class.
Sales-Lighting by Customer Cl - Summarizes monthly usage per lamp by type. Summarizes Revenue by month for each lamp type by revenue class.
Sales - Test Year Gerdau - Supports monthly Energy, Demand and Revenue for Gerdau.
Sales - Test Year MN Pipeline - Supports monthly Energy, Demand and Revenue for Minnesota Pipline and shows them as if on LLP Time-of-Use rider for General rates.
Sales - Test Year Endbridge - Supports monthly Energy, Demand and Revenue for Endbridge and shows them as if on LLP Time-of-Use Rider for General rates.
RRR-Cont-Rider(Present & General) - Breaks out Renewable Resources Rider Revenue by month, by rate class and shows the applicable Energy and Demand components.
RRR-BaseRates (Present & General) - Breaks out Renewable Resources Rider Revenue that will be rolled into base rates by month, by rate class and shows the applicable Energy and Demand components.
TCR-Cont-Rider (Present & General)- Breaks out Transmission Rider Revenue by month, by rate class and shows the applicable Energy and Demand components.
TCR_BaseRates (Present & General) - Breaks out Transmission Rider Revenue that will be rolled into base rates by month, by rate class and shows the applicable Energy and Demand components.
Bos4-Cont-Rider (Present & General)- Breaks out Boswell 4 Rider Revenue that will be rolled into base rates by month, by rate class and shows the applicable Energy and Demand components.
Bos4-BaseRates (Present & General)- Breaks out Boswell 4 Rider Revenue that will be rolled into base rates by month, by rate class and shows the applicable Energy and Demand components.

Minnesota Power
Silver Bay Co Revenue
TEST YEAR 2020

Test Year	RevenueMonth	Customers	MWH	kW	Revenue
			TRADE SECRET DATA BEGINS		
2017	1	1.00	[redacted]		
2017	2	1.00			
2017	3	1.00			
2017	4	1.00			
2017	5	1.00			
2017	6	1.00			
2017	7	1.00			
2017	8	1.00			
2017	9	1.00			
2017	10	1.00			
2017	11	1.00			
2017	12	1.00			
			TRADE SECRET DATA ENDS		

Total Test Year Revenue

TRADE SECRET DATA BEGINS

[redacted]

TRADE SECRET DATA ENDS

Minnesota Power
Industrial Misc Dual Fuel
TEST YEAR 2020

RateCombo	Text33	Text36	RevenueMonth	Rate	Customers	MWH
	2020	Indust Misc Dual Fuel	1	26	6.00	44.00
	2020	Indust Misc Dual Fuel	2	26	6.00	49.00
	2020	Indust Misc Dual Fuel	3	26	6.00	49.00
	2020	Indust Misc Dual Fuel	4	26	6.00	38.00
	2020	Indust Misc Dual Fuel	5	26	6.00	36.00
	2020	Indust Misc Dual Fuel	6	26	6.00	33.00
	2020	Indust Misc Dual Fuel	7	26	6.00	27.00
	2020	Indust Misc Dual Fuel	8	26	6.00	18.00
	2020	Indust Misc Dual Fuel	9	26	6.00	20.00
	2020	Indust Misc Dual Fuel	10	26	6.00	24.00
	2020	Indust Misc Dual Fuel	11	26	6.00	29.00
	2020	Indust Misc Dual Fuel	12	26	6.00	35.00

Minnesota Power
Individually Budgeted Customers
TEST YEAR 2020

RateCombo	Text36	RevenueMonth	Rate	Customers	MWH	kW
				TRADE SECRET DATA BEGINS		
	Nordic Metals SP 1	1	75L	1.00		
	Nordic Metals SP 1	2	75L	1.00		
	Nordic Metals SP 1	3	75L	1.00		
	Nordic Metals SP 1	4	75L	1.00		
	Nordic Metals SP 1	5	75L	1.00		
	Nordic Metals SP 1	6	75L	1.00		
	Nordic Metals SP 1	7	75L	1.00		
	Nordic Metals SP 1	8	75L	1.00		
	Nordic Metals SP 1	9	75L	1.00		
	Nordic Metals SP 1	10	75L	1.00		
	Nordic Metals SP 1	11	75L	1.00		
	Nordic Metals SP 1	12	75L	1.00		
				TRADE SECRET DATA ENDS		

RateCombo	Text36	RevenueMonth	Rate	Customers	MWH	kW
				TRADE SECRET DATA BEGINS		
	Nordic Metals SP 2	1	75L	1.00		
	Nordic Metals SP 2	2	75L	1.00		
	Nordic Metals SP 2	3	75L	1.00		
	Nordic Metals SP 2	4	75L	1.00		
	Nordic Metals SP 2	5	75L	1.00		
	Nordic Metals SP 2	6	75L	1.00		
	Nordic Metals SP 2	7	75L	1.00		
	Nordic Metals SP 2	8	75L	1.00		
	Nordic Metals SP 2	9	75L	1.00		
	Nordic Metals SP 2	10	75L	1.00		
	Nordic Metals SP 2	11	75L	1.00		
	Nordic Metals SP 2	12	75L	1.00		
				TRADE SECRET DATA ENDS		

RateCombo	Text36	RevenueMonth	Rate	Customers	MWH	kW
				TRADE SECRET DATA BEGINS		
	Central Bi Products	1	75H	1.00		
	Central Bi Products	2	75H	1.00		
	Central Bi Products	3	75H	1.00		
	Central Bi Products	4	75H	1.00		
	Central Bi Products	5	75H	1.00		
	Central Bi Products	6	75H	1.00		
	Central Bi Products	7	75H	1.00		
	Central Bi Products	8	75H	1.00		
	Central Bi Products	9	75H	1.00		
	Central Bi Products	10	75H	1.00		
	Central Bi Products	11	75H	1.00		
	Central Bi Products	12	75H	1.00		
				TRADE SECRET DATA ENDS		

RateCombo	Text36	RevenueMonth	Rate	Customers	MWH	kW
				TRADE SECRET DATA BEGINS		
	Central Bi Products - Poultry	1	75H	1.00		
	Central Bi Products - Poultry	2	75H	1.00		
	Central Bi Products - Poultry	3	75H	1.00		
	Central Bi Products - Poultry	4	75H	1.00		
	Central Bi Products - Poultry	5	75H	1.00		
	Central Bi Products - Poultry	6	75H	1.00		
	Central Bi Products - Poultry	7	75H	1.00		
	Central Bi Products - Poultry	8	75H	1.00		
	Central Bi Products - Poultry	9	75H	1.00		
	Central Bi Products - Poultry	10	75H	1.00		
	Central Bi Products - Poultry	11	75H	1.00		
	Central Bi Products - Poultry	12	75H	1.00		
				TRADE SECRET DATA ENDS		

Minnesota Power
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RateCombo	Text36	RevenueMonth	Rate	Customers	MWH	kW
				TRADE SECRET DATA BEGINS		
	Central MN Renewables	1	75N	1.00		
	Central MN Renewables	2	75N	1.00		
	Central MN Renewables	3	75N	1.00		
	Central MN Renewables	4	75N	1.00		
	Central MN Renewables	5	75N	1.00		
	Central MN Renewables	6	75N	1.00		
	Central MN Renewables	7	75N	1.00		
	Central MN Renewables	8	75N	1.00		
	Central MN Renewables	9	75N	1.00		
	Central MN Renewables	10	75N	1.00		
	Central MN Renewables	11	75N	1.00		
	Central MN Renewables	12	75N	1.00		
				TRADE SECRET DATA ENDS		

RateCombo	Text36	RevenueMonth	Rate	Customers	MWH	kW
				TRADE SECRET DATA BEGINS		
	DM&IR -35th Ave West	1	75H	1.00		
	DM&IR -35th Ave West	2	75H	1.00		
	DM&IR -35th Ave West	3	75H	1.00		
	DM&IR -35th Ave West	4	75H	1.00		
	DM&IR -35th Ave West	5	75H	1.00		
	DM&IR -35th Ave West	6	75H	1.00		
	DM&IR -35th Ave West	7	75H	1.00		
	DM&IR -35th Ave West	8	75H	1.00		
	DM&IR -35th Ave West	9	75H	1.00		
	DM&IR -35th Ave West	10	75H	1.00		
	DM&IR -35th Ave West	11	75H	1.00		
	DM&IR -35th Ave West	12	75H	1.00		
				TRADE SECRET DATA ENDS		

RateCombo	Text36	RevenueMonth	Rate	Customers	MWH	kW
				TRADE SECRET DATA BEGINS		
	DM&IR-Two Harbors	1	75H	1.00		
	DM&IR-Two Harbors	2	75H	1.00		
	DM&IR-Two Harbors	3	75H	1.00		
	DM&IR-Two Harbors	4	75H	1.00		
	DM&IR-Two Harbors	5	75H	1.00		
	DM&IR-Two Harbors	6	75H	1.00		
	DM&IR-Two Harbors	7	75H	1.00		
	DM&IR-Two Harbors	8	75H	1.00		
	DM&IR-Two Harbors	9	75H	1.00		
	DM&IR-Two Harbors	10	75H	1.00		
	DM&IR-Two Harbors	11	75H	1.00		
	DM&IR-Two Harbors	12	75H	1.00		
				TRADE SECRET DATA ENDS		

RateCombo	Text36	RevenueMonth	Rate	Customers	MWH	kW
				TRADE SECRET DATA		
	Enbridge	1	75TOU	0.00		
	Enbridge	2	75TOU	0.00		
	Enbridge	3	75TOU	0.00		
	Enbridge	4	75TOU	0.00		
	Enbridge	5	75TOU	0.00		
	Enbridge	6	75TOU	0.00		
	Enbridge	7	75TOU	0.00		
	Enbridge	8	75TOU	0.00		
	Enbridge	9	75TOU	0.00		
	Enbridge	10	75TOU	0.00		
	Enbridge	11	75TOU	0.00		
	Enbridge	12	75TOU	0.00		
				TRADE SECRET DATA ENDS		

Minnesota Power
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RateCombo	Text36	RevenueMonth	Rate	Customers	MWH	kW
					TRADE SECRET DATA BEGINS	
	GERDAU Ameristeel Interr Disc	1	75H	1.00	[redacted]	
	GERDAU Ameristeel Interr Disc	2	75H	1.00		
	GERDAU Ameristeel Interr Disc	3	75H	1.00		
	GERDAU Ameristeel Interr Disc	4	75H	1.00		
	GERDAU Ameristeel Interr Disc	5	75H	1.00		
	GERDAU Ameristeel Interr Disc	6	75H	1.00		
	GERDAU Ameristeel Interr Disc	7	75H	1.00		
	GERDAU Ameristeel Interr Disc	8	75H	1.00		
	GERDAU Ameristeel Interr Disc	9	75H	1.00		
	GERDAU Ameristeel Interr Disc	10	75H	1.00		
	GERDAU Ameristeel Interr Disc	11	75H	1.00		
	GERDAU Ameristeel Interr Disc	12	75H	1.00		
					TRADE SECRET DATA ENDS	

RateCombo	Text36	RevenueMonth	Rate	Customers	MWH	kW
					TRADE SECRET DATA BEGINS	
	Northern Foundry	1	75FFM	1.00	[redacted]	
	Northern Foundry	2	75FFM	1.00		
	Northern Foundry	3	75FFM	1.00		
	Northern Foundry	4	75FFM	1.00		
	Northern Foundry	5	75FFM	1.00		
	Northern Foundry	6	75FFM	1.00		
	Northern Foundry	7	75FFM	1.00		
	Northern Foundry	8	75FFM	1.00		
	Northern Foundry	9	75FFM	1.00		
	Northern Foundry	10	75FFM	1.00		
	Northern Foundry	11	75FFM	1.00		
	Northern Foundry	12	75FFM	1.00		
					TRADE SECRET DATA ENDS	

RateCombo	Text36	RevenueMonth	Rate	Customers	MWH	kW
	RDO Foods	1	75L	1.00	[redacted]	
	RDO Foods	2	75L	1.00		
	RDO Foods	3	75L	1.00		
	RDO Foods	4	75L	1.00		
	RDO Foods	5	75L	1.00		
	RDO Foods	6	75L	1.00		
	RDO Foods	7	75L	1.00		
	RDO Foods	8	75L	1.00		
	RDO Foods	9	75L	1.00		
	RDO Foods	10	75L	1.00		
	RDO Foods	11	75L	1.00		
	RDO Foods	12	75L	1.00		
					TRADE SECRET DATA ENDS	

RateCombo	Text36	RevenueMonth	Rate	Customers	MWH	kW
					TRADE SECRET DATA BEGINS	
	Long Prairie Packing Co	1	75L	1.00	[redacted]	
	Long Prairie Packing Co	2	75L	1.00		
	Long Prairie Packing Co	3	75L	1.00		
	Long Prairie Packing Co	4	75L	1.00		
	Long Prairie Packing Co	5	75L	1.00		
	Long Prairie Packing Co	6	75L	1.00		
	Long Prairie Packing Co	7	75L	1.00		
	Long Prairie Packing Co	8	75L	1.00		
	Long Prairie Packing Co	9	75L	1.00		
	Long Prairie Packing Co	10	75L	1.00		
	Long Prairie Packing Co	11	75L	1.00		
	Long Prairie Packing Co	12	75L	1.00		
					TRADE SECRET DATA ENDS	

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RateCombo	Text36	RevenueMonth	Rate	Customers	MWH	kW
					TRADE SECRET DATA BEGINS	
	M E Global	1	75FFM	1.00	[redacted]	
	M E Global	2	75FFM	1.00		
	M E Global	3	75FFM	1.00		
	M E Global	4	75FFM	1.00		
	M E Global	5	75FFM	1.00		
	M E Global	6	75FFM	1.00		
	M E Global	7	75FFM	1.00		
	M E Global	8	75FFM	1.00		
	M E Global	9	75FFM	1.00		
	M E Global	10	75FFM	1.00		
	M E Global	11	75FFM	1.00		
	M E Global	12	75FFM	1.00		
					TRADE SECRET DATA ENDS	

RateCombo	Text36	RevenueMonth	Rate	Customers	MWH	kW
					TRADE SECRET DATA BEGINS	
	Mesabi Nugget	1	75P	1.00	[redacted]	
	Mesabi Nugget	2	75P	1.00		
	Mesabi Nugget	3	75P	1.00		
	Mesabi Nugget	4	75P	1.00		
	Mesabi Nugget	5	75P	1.00		
	Mesabi Nugget	6	75P	1.00		
	Mesabi Nugget	7	75P	1.00		
	Mesabi Nugget	8	75P	1.00		
	Mesabi Nugget	9	75P	1.00		
	Mesabi Nugget	10	75P	1.00		
	Mesabi Nugget	11	75P	1.00		
	Mesabi Nugget	12	75P	1.00		
					TRADE SECRET DATA ENDS	

RateCombo	Text36	RevenueMonth	Rate	Customers	MWH	kW
					TRADE SECRET DATA BEGINS	
	Minnesota Pipeline	1	75F	1.00	[redacted]	
	Minnesota Pipeline	2	75F	1.00		
	Minnesota Pipeline	3	75F	1.00		
	Minnesota Pipeline	4	75F	1.00		
	Minnesota Pipeline	5	75F	1.00		
	Minnesota Pipeline	6	75F	1.00		
	Minnesota Pipeline	7	75F	1.00		
	Minnesota Pipeline	8	75F	1.00		
	Minnesota Pipeline	9	75F	1.00		
	Minnesota Pipeline	10	75F	1.00		
	Minnesota Pipeline	11	75F	1.00		
	Minnesota Pipeline	12	75F	1.00		
					TRADE SECRET DATA ENDS	

RateCombo	Text36	RevenueMonth	Rate	Customers	MWH	kW
					TRADE SECRET DATA BEGINS	
	Northern Natural Gas	1	25D	1.00	[redacted]	
	Northern Natural Gas	2	25D	1.00		
	Northern Natural Gas	3	25D	1.00		
	Northern Natural Gas	4	25D	1.00		
	Northern Natural Gas	5	25D	1.00		
	Northern Natural Gas	6	25D	1.00		
	Northern Natural Gas	7	25D	1.00		
	Northern Natural Gas	8	25D	1.00		
	Northern Natural Gas	9	25D	1.00		
	Northern Natural Gas	10	25D	1.00		
	Northern Natural Gas	11	25D	1.00		
	Northern Natural Gas	12	25D	1.00		
					TRADE SECRET DATA ENDS	

Minnesota Power
Individually Budgeted Customers
TEST YEAR 2020

RateCombo	Text36	RevenueMonth	Rate	Customers	MWH	kW
					TRADE SECRET DATA BEGINS	
	Mining Resources (Plant 3)	1	25D	1.00	[redacted]	
	Mining Resources (Plant 3)	2	25D	1.00		
	Mining Resources (Plant 3)	3	25D	1.00		
	Mining Resources (Plant 3)	4	25D	1.00		
	Mining Resources (Plant 3)	5	25D	1.00		
	Mining Resources (Plant 3)	6	25D	1.00		
	Mining Resources (Plant 3)	7	25D	1.00		
	Mining Resources (Plant 3)	8	25D	1.00		
	Mining Resources (Plant 3)	9	25D	1.00		
	Mining Resources (Plant 3)	10	25D	1.00		
	Mining Resources (Plant 3)	11	25D	1.00		
	Mining Resources (Plant 3)	12	25D	1.00		
					TRADE SECRET DATA ENDS	

o 25D from 75H

RateCombo	Text36	RevenueMonth	Rate	Customers	MWH	kW
					TRADE SECRET DATA BEGINS	
	Polymet Mining	1	75F	1.00	[redacted]	
	Polymet Mining	2	75F	1.00		
	Polymet Mining	3	75F	1.00		
	Polymet Mining	4	75F	1.00		
	Polymet Mining	5	75F	1.00		
	Polymet Mining	6	75F	1.00		
	Polymet Mining	7	75F	1.00		
	Polymet Mining	8	75F	1.00		
	Polymet Mining	9	75F	1.00		
	Polymet Mining	10	75F	1.00		
	Polymet Mining	11	75F	1.00		
	Polymet Mining	12	75F	1.00		
					TRADE SECRET DATA ENDS	

RateCombo	Text36	RevenueMonth	Rate	Customers	MWH	kW
					TRADE SECRET DATA BEGINS	
	Silver Bay Power Corp	1	DIR	1.00	[redacted]	
	Silver Bay Power Corp	2	DIR	1.00		
	Silver Bay Power Corp	3	DIR	1.00		
	Silver Bay Power Corp	4	DIR	1.00		
	Silver Bay Power Corp	5	DIR	1.00		
	Silver Bay Power Corp	6	DIR	1.00		
	Silver Bay Power Corp	7	DIR	1.00		
	Silver Bay Power Corp	8	DIR	1.00		
	Silver Bay Power Corp	9	DIR	1.00		
	Silver Bay Power Corp	10	DIR	1.00		
	Silver Bay Power Corp	11	DIR	1.00		
	Silver Bay Power Corp	12	DIR	1.00		
					TRADE SECRET DATA ENDS	

RateCombo	Text36	RevenueMonth	Rate	Customers	MWH	kW
					TRADE SECRET DATA BEGINS	
	Specialty Minerals	1	75L	1.00	[redacted]	
	Specialty Minerals	2	75L	1.00		
	Specialty Minerals	3	75L	1.00		
	Specialty Minerals	4	75L	1.00		
	Specialty Minerals	5	75L	1.00		
	Specialty Minerals	6	75L	1.00		
	Specialty Minerals	7	75L	1.00		
	Specialty Minerals	8	75L	1.00		
	Specialty Minerals	9	75L	1.00		
	Specialty Minerals	10	75L	1.00		
	Specialty Minerals	11	75L	1.00		
	Specialty Minerals	12	75L	1.00		
					TRADE SECRET DATA ENDS	

Minnesota Power
Individually Budgeted Customers
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RateCombo	Text36	RevenueMonth	Rate	Customers	MWH	kW
					TRADE SECRET DATA BEGINS	
	Trident Seafood (Louis Kemp)	1	75L	1.00	[redacted]	
	Trident Seafood (Louis Kemp)	2	75L	1.00		
	Trident Seafood (Louis Kemp)	3	75L	1.00		
	Trident Seafood (Louis Kemp)	4	75L	1.00		
	Trident Seafood (Louis Kemp)	5	75L	1.00		
	Trident Seafood (Louis Kemp)	6	75L	1.00		
	Trident Seafood (Louis Kemp)	7	75L	1.00		
	Trident Seafood (Louis Kemp)	8	75L	1.00		
	Trident Seafood (Louis Kemp)	9	75L	1.00		
	Trident Seafood (Louis Kemp)	10	75L	1.00		
	Trident Seafood (Louis Kemp)	11	75L	1.00		
	Trident Seafood (Louis Kemp)	12	75L	1.00		
					TRADE SECRET DATA ENDS	

RateCombo	Text36	RevenueMonth	Rate	Customers	MWH	kW
					TRADE SECRET DATA BEGINS	
	USG	1	75O	1.00	[redacted]	
	USG	2	75O	1.00		
	USG	3	75O	1.00		
	USG	4	75O	1.00		
	USG	5	75O	1.00		
	USG	6	75O	1.00		
	USG	7	75O	1.00		
	USG	8	75O	1.00		
	USG	9	75O	1.00		
	USG	10	75O	1.00		
	USG	11	75O	1.00		
	USG	12	75O	1.00		
					TRADE SECRET DATA ENDS	

Minnesota Power
Calcuation of Lighting by Month
TEST YEAR 2020

kWh Utilization per MP Rate Book - Lighting Tariffs

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
	A	51	42	41	34	29	26	28	33	37	45	48	54	468
	%	10.90%	8.97%	8.76%	7.26%	6.20%	5.56%	5.98%	7.05%	7.91%	9.62%	10.26%	11.54%	1
	G, J, L	135	110	107	88	77	68	73	86	98	117	127	138	1224
	%	11.03%	8.99%	8.74%	7.19%	6.29%	5.56%	5.96%	7.03%	8.01%	9.56%	10.38%	11.27%	1.000
	I	56	46	44	36	32	28	30	35	40	48	52	57	504
	%	11.11%	9.13%	8.73%	7.14%	6.35%	5.56%	5.95%	6.94%	7.94%	9.52%	10.32%	11.31%	1
	K	98	80	78	64	56	49	53	62	71	85	92	100	888
	%	11.04%	9.01%	8.78%	7.21%	6.31%	5.52%	5.97%	6.98%	8.00%	9.57%	10.36%	11.26%	1.0001
	M, P, S	213	174	169	139	121	107	116	135	155	184	200	219	1932
	%	11.02%	9.01%	8.75%	7.19%	6.26%	5.54%	6.00%	6.99%	8.02%	9.52%	10.35%	11.34%	0.9999
	Q	508	417	404	332	290	256	277	323	370	441	479	523	4620
	%	11.00%	9.03%	8.74%	7.19%	6.28%	5.54%	6.00%	6.99%	8.01%	9.55%	10.37%	11.32%	1.0002
	R	139	114	110	91	79	70	76	88	101	120	130	142	1260
	%	11.03%	9.05%	8.73%	7.22%	6.27%	5.56%	6.03%	6.98%	8.02%	9.52%	10.32%	11.27%	1
	U	485	398	385	317	277	245	264	309	353	421	457	499	4410
	%	11.00%	9.02%	8.73%	7.19%	6.28%	5.56%	5.99%	7.01%	8.00%	9.55%	10.36%	11.32%	1.0001
	X	83	68	66	54	48	42	45	53	60	72	78	87	756
	%	10.98%	8.99%	8.73%	7.14%	6.35%	5.56%	5.95%	7.01%	7.94%	9.52%	10.32%	11.51%	1
	Z	222	182	176	145	127	112	121	141	161	192	209	228	2016
	%	11.01%	9.03%	8.73%	7.19%	6.30%	5.56%	6.00%	6.99%	7.99%	9.52%	10.37%	11.31%	1
	F	125	103	100	82	72	63	68	80	91	109	118	129	1140
	%	10.96%	9.04%	8.77%	7.19%	6.32%	5.53%	5.96%	7.02%	7.98%	9.56%	10.35%	11.32%	1
	V	226	185	179	147	129	114	123	144	164	196	213	232	2052
	%	11.01%	9.02%	8.72%	7.16%	6.29%	5.56%	5.99%	7.02%	7.99%	9.55%	10.38%	11.31%	1
	C	149	122	119	98	85	75	81	95	109	130	140	153	1356
	%	10.99%	9.00%	8.78%	7.23%	6.27%	5.53%	5.97%	7.01%	8.04%	9.59%	10.32%	11.28%	1.0001
	W	25	20	20	16	14	13	14	16	18	22	23	25	226
	%	11.06%	8.85%	8.85%	7.08%	6.19%	5.75%	6.19%	7.08%	7.96%	9.73%	10.18%	11.06%	0.9998
	Y	56	46	44	36	32	28	30	35	40	48	52	58	505
	%	11.09%	9.11%	8.71%	7.13%	6.34%	5.54%	5.94%	6.93%	7.92%	9.50%	10.30%	11.49%	0.986328125
No. Lamps														
13	K	1,274	1,040	1,014	832	728	637	689	806	923	1,105	1,196	1,300	11,544
4	M/P	852	696	676	556	484	428	464	540	620	736	800	876	7,728
27	I	1,512	1,242	1,188	972	864	756	810	945	1,080	1,296	1,404	1,539	13,608
2	X	166	136	132	108	96	84	90	106	120	144	156	174	1,512
12	G/J	1,620	1,320	1,284	1,056	924	816	876	1,032	1,176	1,404	1,524	1,656	14,688
6	Z	1,332	1,092	1,056	870	762	672	726	846	966	1,152	1,254	1,368	12,096
1	R	139	114	110	91	79	70	76	88	101	120	130	142	1,260
30	S	6,390	5,220	5,070	4,170	3,630	3,210	3,480	4,050	4,650	5,520	6,000	6,570	57,960
76		13,285	10,860	10,530	8,655	7,567	6,673	7,211	8,413	9,636	11,477	12,464	13,625	120,396
Metered 76														
	G	5,674	4,624	4,496	3,698	3,235	2,860	3,066	3,616	4,120	4,917	5,339	5,797	51,437
No. Lamps														
966	K	94,668	77,280	75,348	61,824	54,096	47,334	51,198	59,892	68,586	82,110	88,872	96,600	857,808
105	K	10,290	8,400	8,190	6,720	5,880	5,145	5,565	6,510	7,455	8,925	9,660	10,500	93,240
101	M/P	21,513	17,574	17,069	14,039	12,221	10,807	11,716	13,635	15,655	18,584	20,200	22,119	195,132
5	M/P	1,065	870	845	695	605	535	580	675	775	920	1,000	1,095	9,660
1	Q	508	417	404	332	290	256	277	323	370	441	479	523	4,620
1	Q	508	417	404	332	290	256	277	323	370	441	479	523	4,620
2,495	I	139,720	114,770	109,780	89,820	79,840	69,860	74,850	87,325	99,800	119,760	129,740	142,215	1,257,480
40	I	2,240	1,840	1,760	1,440	1,280	1,120	1,200	1,400	1,600	1,920	2,080	2,280	20,160
1	I	56	46	44	36	32	28	30	35	40	48	52	57	504
334	X	27,722	22,712	22,044	18,036	16,032	14,028	15,030	17,702	20,040	24,048	26,052	29,058	252,504
2	X	166	136	132	108	96	84	90	106	120	144	156	174	1,512
886	G/J	119,610	97,460	94,802	77,968	68,222	60,248	64,678	76,196	86,828	103,662	112,522	122,268	1,084,464
20	G/J	2,700	2,200	2,140	1,760	1,540	1,360	1,460	1,720	1,960	2,340	2,540	2,760	24,480
-	G/J	-	-	-	-	-	-	-	-	-	-	-	-	-
646	Z	143,412	117,572	113,696	93,670	82,042	72,352	78,166	91,086	104,006	124,032	135,014	147,288	1,302,336
12	Z	2,664	2,184	2,112	1,740	1,524	1,344	1,452	1,692	1,932	2,304	2,508	2,736	24,192
158	R	21,962	18,012	17,380	14,378	12,482	11,060	12,008	13,904	15,958	18,960	20,540	22,436	199,080
203	S	43,239	35,322	34,307	28,217	24,563	21,721	23,548	27,405	31,465	37,352	40,600	44,457	392,196
-	S	-	-	-	-	-	-	-	-	-	-	-	-	-
63	U	30,555	25,074	24,255	19,971	17,451	15,435	16,632	19,467	22,239	26,523	28,791	31,437	277,830
-	U	-	-	-	-	-	-	-	-	-	-	-	-	-
77		662,598	542,286	524,712	431,086	378,486	332,973	358,757	419,396	479,199	572,514	621,285	678,526	6,001,818
Metered 77														
	G	9,184	7,485	7,277	5,986	5,237	4,629	4,962	5,853	6,669	7,960	8,642	9,384	83,261

Minnesota Power
Calcuation of Lighting by Month
TEST YEAR 2020

No. Lamps														
7	K	686.00	560.00	546.00	448.00	392.00	343.00	371.00	434.00	497.00	595.00	644.00	700.00	6,216.00
8	L	1,080.00	880.00	856.00	704.00	616.00	544.00	584.00	688.00	784.00	936.00	1,016.00	1,104.00	9,792.00
26	M/P	5,538.00	4,524.00	4,394.00	3,614.00	3,146.00	2,782.00	3,016.00	3,510.00	4,030.00	4,784.00	5,200.00	5,694.00	50,232.00
-	Q	-	-	-	-	-	-	-	-	-	-	-	-	-
47	I	2,632.00	2,162.00	2,068.00	1,692.00	1,504.00	1,316.00	1,410.00	1,645.00	1,880.00	2,256.00	2,444.00	2,679.00	23,688.00
4	X	332.00	272.00	264.00	216.00	192.00	168.00	180.00	212.00	240.00	288.00	312.00	348.00	3,024.00
-	X	-	-	-	-	-	-	-	-	-	-	-	-	-
102	X	8,466.00	6,936.00	6,732.00	5,508.00	4,896.00	4,284.00	4,590.00	5,406.00	6,120.00	7,344.00	7,956.00	8,874.00	77,112.00
77	F	9,625.00	7,931.00	7,700.00	6,314.00	5,544.00	4,851.00	5,236.00	6,160.00	7,007.00	8,393.00	9,086.00	9,933.00	87,780.00
1	G/J	135.00	110.00	107.00	88.00	77.00	68.00	73.00	86.00	98.00	117.00	127.00	138.00	1,224.00
211	G/J	28,485.00	23,210.00	22,577.00	18,568.00	16,247.00	14,348.00	15,403.00	18,146.00	20,678.00	24,687.00	26,797.00	29,118.00	258,264.00
-	Z	-	-	-	-	-	-	-	-	-	-	-	-	-
107	Z	23,754.00	19,474.00	18,832.00	15,515.00	13,589.00	11,984.00	12,947.00	15,087.00	17,227.00	20,544.00	22,363.00	24,396.00	215,712.00
2		50.00	40.00	40.00	32.00	28.00	26.00	28.00	32.00	36.00	44.00	46.00	50.00	452.00
80-84		80,783.00	66,099.00	64,116.00	52,699.00	46,231.00	40,714.00	43,838.00	51,406.00	58,597.00	69,988.00	75,991.00	83,034.00	733,496.00
Metered 80-84														
	G	563,303	492,257	406,503	366,966	301,607	252,776	265,779	272,918	380,172	375,302	418,334	456,146	4,552,062
No. Lamps														
972	K	95,256	77,760	75,816	62,208	54,432	47,628	51,516	60,264	69,012	82,620	89,424	97,200	863,136
1,375	K	134,750	110,000	107,250	88,000	77,000	67,375	72,875	85,250	97,625	116,875	126,500	137,500	1,221,000
27	M/P	5,751	4,698	4,563	3,753	3,267	2,889	3,132	3,645	4,185	4,968	5,400	5,913	52,164
47	M/P	10,011	8,178	7,943	6,533	5,687	5,029	5,452	6,345	7,285	8,648	9,400	10,293	90,804
1,158	I	64,848	53,268	50,952	41,688	37,056	32,424	34,740	40,530	46,320	55,584	60,216	66,006	583,632
3,101	I	173,656	142,646	136,444	111,636	99,232	86,828	93,030	108,535	124,040	148,848	161,252	176,757	1,562,904
1,188	X	98,604	80,784	78,408	64,152	57,024	49,896	53,460	62,964	71,280	85,536	92,664	103,356	898,128
1,188	X	98,604	80,784	78,408	64,152	57,024	49,896	53,460	62,964	71,280	85,536	92,664	103,356	898,128
-	X	-	-	-	-	-	-	-	-	-	-	-	-	-
5	F	625	515	500	410	360	315	340	400	455	545	590	645	5,700
501	G/J	67,635	55,110	53,607	44,088	38,577	34,068	36,573	43,086	49,098	58,617	63,627	69,138	613,224
987	G/J	133,245	108,570	105,609	86,856	75,999	67,116	72,051	84,882	96,726	115,479	125,349	136,206	1,208,088
1	G/J	135	110	107	88	77	68	73	86	98	117	127	138	1,224
24	Z	5,328	4,368	4,224	3,480	3,048	2,688	2,904	3,384	3,864	4,608	5,016	5,472	48,384
34	Z	7,548	6,188	5,984	4,930	4,318	3,808	4,114	4,794	5,474	6,528	7,106	7,752	68,544
-	S	-	-	-	-	-	-	-	-	-	-	-	-	-
1,177	W	29,425	23,540	23,540	18,832	16,478	15,301	16,478	18,832	21,186	25,894	27,071	29,425	266,002
516	Y	28,896	23,736	22,704	18,576	16,512	14,448	15,480	18,060	20,640	24,768	26,832	29,928	260,580
83		954,317	780,255	756,059	619,382	546,091	479,777	515,678	604,021	688,568	825,171	893,238	979,085	8,641,642
Metered 83														
	G	28,946	25,295	20,889	18,857	15,498	12,989	13,657	14,024	19,536	19,285	21,497	23,440	233,914

Minnesota Power
2020 Budgeted Revenue and KWh
Outdoor Lighting Schedules 76 Total Company

Decrease 0.0000%

Type of Lamp	Option	Number of Lamps Resid	Comml	Indust	Total	CIS Code	Kwh/Lamp for Fuel Adjustmt	Rate Per Lamp	Proposed Rate Per Lamp	Annual Kwh Resid	Comml	Indust	Annual Revenue Resid	Comml	Indust
Incandescent															
4000 Lumen	I					C									
	II														
Mercury Vapor															
7000 Lumen (175W)	I	3	8	-	11	K	74	12.99	11.69	2,664	7,104	-	468	1,247	-
	II	2	-	-	2		74	9.45	8.15	1,776	-	-	227	-	-
20000 Lumen (400W)	I	-	4	-	4	M/P	161	21.39	18.57	-	7,728	-	-	1,027	-
	II	-	-	-	-		161	15.72	12.90	-	-	-	-	-	-
55000 Lumen (1000W)	I	-	-	-	-	Q	385	41.63	34.89	-	-	-	-	-	-
	II	-	-	-	-		385	31.82	25.08	-	-	-	-	-	-
Sodium Vapor															
8500 Lumen (100W)	I	15	12	-	27	I	42	10.98	10.24	7,560	6,048	-	1,976	1,581	-
	II	-	-	-	-		42	6.65	5.91	-	-	-	-	-	-
	III	-	-	-	-		42	6.65	5.91	-	-	-	-	-	-
14000 Lumen (150W)	I	1	1	-	2	X	63	12.92	11.82	756	756	-	155	155	-
	II	-	-	-	-		63	8.63	7.53	-	-	-	-	-	-
23000 Lumen (250W)	I	-	11	1	12	G/J	102	18.57	16.78	-	13,464	1,224	-	2,451	223
	II	-	-	-	-		102	11.81	10.02	-	-	-	-	-	-
	III	-	-	-	-		102	11.88	10.09	-	-	-	-	-	-
45000 Lumen (400W)	I	-	5	1	6	Z	168	25.38	22.44	-	10,080	2,016	-	1,523	305
	II	-	-	-	-		168	16.39	13.45	-	-	-	-	-	-
	III	-	-	-	-		168	13.75	10.81	-	-	-	-	-	-
Metal Halide															
17000 Lumens (250W)	I	-	1	-	1	R	105	18.42	16.58	-	1,260	-	-	221	-
28800 Lumens (400W)	I	-	30	-	30		161	23.15	20.33	-	57,960	-	-	8,334	-
	III	-	-	-	-		161	14.87	12.05	-	-	-	-	-	-
88000 Lumens (1000W)	I	-	-	-	-		368	40.31	33.87	-	-	-	-	-	-
	III	-	-	-	-		368	29.34	22.90	-	-	-	-	-	-
Light Emitting Diode (LED)															
4,674 Lumens	I	-	-	-	-		17	9.49	9.19	-	-	-	-	-	-
Total Base Revenue		21	72	2	95					12,756	104,400	3,240	2,826	16,539	528
Pole Charge		3	15	-	18			6.64	6.64						

	Rate Per kWh	Annual kWh	Annual Revenue
Present	0.07142	51,437	3,673.63
General	0.05391		

10,033
5,674

Minnesota Power
2020 Budgeted Revenue and KWh
Area Lighting Schedules 77 Total Company

Decrease 0.00%

Type of Lamp	Option	Number of Lamps Resid	Comml	Indust	Lighting	Other	Total	CIS Code	Kwh/Lamp for Fuel Adjustmt	Rate Per Lamp	Proposed Rate Per Lamp	Annual KWH Resid	Comml	Indust	St Ltg	Other	Annual Revenue Resid	Comml	Indust	St Ltg	Other
Mercury Vapor																					
7000 Lumen (175W)	I	488	457	15	4	2	966	K	74	12.99	11.69	433,344	405,816	13,320	3,552	1,776	76,069	71,237	2,338	624	312
	II	64	32	-	9	-	105		74	9.45	8.15	56,832	28,416	-	7,992	-	7,258	3,629	-	1,021	-
20000 Lumen (400W)	I	3	97	-	1	-	101	M/P	161	21.39	18.57	5,796	187,404	-	1,932	-	770	24,898	-	257	-
	II	-	5	-	-	-	5		161	15.72	12.90	-	9,660	-	-	-	-	943	-	-	-
55000 Lumen (1000W)	I	-	1	-	-	-	1	Q	385	41.63	34.89	-	4,620	-	-	-	-	500	-	-	-
	II	-	-	1	-	-	1		385	31.82	25.08	-	-	4,620	-	-	-	-	382	-	-
Sodium Vapor																					
8500 Lumen (100W)	I	1,583	863	15	32	2	2,495	I	42	10.98	10.24	797,832	434,952	7,560	16,128	1,008	208,576	113,709	1,976	4,216	264
	II	17	14	-	9	-	40		42	6.65	5.91	8,568	7,056	-	4,536	-	1,357	1,117	-	718	-
	III	-	1	-	-	-	1		42	6.65	5.91	-	504	-	-	-	-	80	-	-	-
14000 Lumen (150W)	I	175	151	2	6	-	334	X	63	12.92	11.82	132,300	114,156	1,512	4,536	-	27,132	23,411	310	930	-
	II	1	-	-	1	-	2		63	8.63	7.53	756	-	-	756	-	104	-	-	104	-
23000 Lumen (250W)	I	111	726	18	31	-	886	G/J	102	18.57	16.78	135,864	888,624	22,032	37,944	-	24,735	161,782	4,011	6,908	-
	II	-	9	7	4	-	20		102	11.81	10.02	-	11,016	8,568	4,896	-	-	1,275	992	567	-
	III	-	-	-	-	-	-		102	11.88	10.09	-	-	-	-	-	-	-	-	-	-
45000 Lumen (400W)	I	33	538	34	40	1	646	Z	168	25.38	22.44	66,528	1,084,608	68,544	80,640	2,016	10,050	163,853	10,355	12,182	305
	II	-	12	-	-	-	12		168	16.39	13.45	-	24,192	-	-	-	-	2,360	-	-	-
	III	-	-	-	-	-	-		168	13.75	10.81	-	-	-	-	-	-	-	-	-	-
Metal Halide																					
17000 Lumen (250W)	I	23	133	-	2	-	158	R	105	18.42	16.58	28,980	167,580	-	2,520	-	5,084	29,398	-	442	-
	II																				
28800 Lumen (400W)	I	59	121	-	23	-	203	S	161	23.15	20.33	113,988	233,772	-	44,436	-	16,390	33,614	-	6,389	-
	II								161	14.87	12.05	-	-	-	-	-	-	-	-	-	-
	III																				
88000 Lumen (1000W)	I	2	41	7	13	-	63	U	368	40.31	33.87	8,820	180,810	30,870	57,330	-	967	19,833	3,386	6,288	-
	II	-	-	-	-	-	-		368	29.34	22.90	-	-	-	-	-	-	-	-	-	-
	III	-	-	-	-	-	-		-												
Light Emitting Diode (LED)																					
4674 Lumens	I	-	-	-	-	-	-		207	17.00	13.37	-	-	-	-	-	-	-	-	-	-
Total Base Revenue		2,559	3,201	99	175	5	6,039					1,789,608	3,783,186	157,026	267,198	4,800	378,492	651,639	23,750	40,646	881
Pole Charge	I	304	971	14	32	-	1,321			6.64	6.64						24,223	77,369	1,116	2,550	-
	II	-	20	1	-	-	21			6.64	6.64						-	1,594	80	-	-
	III	-	-	-	-	-	-			6.64	6.64						-	-	-	-	-
																	24,223	78,963	1,196	2,550	-
Total Poles		304	991	15	32	-	1,342														

	Rate Per kWh	Annual kWh	Annual Revenue
Present	0.07142	83,261	5,947
General	0.05391		

Minnesota Power
2020 Budgeted Revenue and KWh
Highway and Ornamental Street Lighting - Schedules 80, 84

Decrease 0.00%

Type of Lamp	Option	Number of Lamps	CIS Code	Kwh/Lamp for Fuel Adjustmt	Rate Per Lamp	Proposed Rate Per Lamp	Annual KWH	Annual Revenue
Incandescent								
4000 Lumen	III	-	C	-	0		-	-
Mercury Vapor								
7000 Lumen (175W)	I	-		74	17.33	16.03	-	-
	II	-		74	9.72	8.42	-	-
	III	7	K	74	9.45	8.15	6,216	793.80
		-						-
10000 Lumen (250W)	III	8	L	102	12.10	10.31	9,792	1,161.60
							-	-
20000 Lumen (400W)	I	-		161	24.36	21.54	-	-
	II	-		161	17.26	14.44	-	-
	III	26	M/P	161	16.79	13.97	50,232	5,238.48
		-					-	-
55000 Lumen (1000W)	III	-	O	385	32.47	25.73	-	-
		-					-	-
Sodium Vapor		-					-	-
8500 Lumen (100W)	I	-		42	14.41	13.67	-	-
	II	-		42	7.62	6.88	-	-
	III	47	I	42	7.27	6.53	23,688	4,100.28
		-					-	-
14000 Lumen (150W)	I	4	X	63	16.92	15.82	3,024	812.16
	III	-		63	9.78	8.68	-	-
14000 Lumen (150W)	III	102	A	63	9.52	8.42	77,112	11,652.48
		-					-	-
20500 Lumen (200W)	1	-		95	20.11	18.45	-	-
	II	-	F	95	11.87	10.21	-	-
	III	77		95	11.74	10.08	87,780	10,847.76
		-					-	-
23000 Lumen (250W)	I	1	G/J	102	21.69	19.90	1,224	260.28
	II	-		102	12.97	11.18	-	-
	III	211		102	12.67	10.88	258,264	32,080.44
		-					-	-
45000 Lumen (400W)	I	-	Z	168	27.38	24.44	-	-
	II	-		168	18.11	15.17	-	-
	III	107		168	17.25	14.31	215,712	22,149.00
		-						-
Metal Halide lamps		-						-
28800 Lumen (400W)	II	-	V	161	16.14	13.32	-	-
		-						-
Light Emitting Diode (LED)		-						-
4,000 Lumens (54 W or Less)	I	2		19	13.1	12.77	452	314.40
		-						-
8,800 Lumens (118 W or Less but > 54W)	I	-		42	17.39	16.65	-	-
								-
23,000 Lumens	I	-		78.75	22.55	21.17	-	-
								-
Total		592					733,496	89,411

	Rate Per kWh	Annual kWh	Annual Revenue
Present	0.07142	4552062	325,108
General	0.05391		

Minnesota Power
2020 Budgeted Revenue and KWh
Overhead Street Lighting Schedules 83 Total Company

Type of Lamp	Option	Number of Lamps	CIS Code	Kwh/Lamp for Fuel Adjustmt	Rate Per Lamp	Proposed Rate Per Lamp	Decrease Annual KWH	0.00% Annual Revenue
Mercury Vapor								
7000 Lumen (175W)	I	972	K	74	17.33	16.03	863,136	202,137
	II	1,375		74	9.72	8.42	1,221,000	160,380
	III	-		74	9.45	8.15	-	-
10000 Lumen (250W)	III	-	L	102	12.10	10.31	-	-
20000 Lumen (400W)	I	27	M/P	161	24.36	21.54	52,164	7,893
	II	47		161	17.26	14.44	90,804	9,735
	III	-		161	16.79	13.97	-	-
55000 Lumen (1000W)	III	-	O	385	32.47	25.73	-	-
Sodium Vapor								
8500 Lumen (100W)	I	1,158	I	42	14.41	13.67	583,632	200,241
	II	3,101		42	7.62	6.88	1,562,904	283,555
	III	-		42	7.27	6.53	-	-
14000 Lumen (150W)	I	1,188	X	63	16.92	15.82	898,128	241,212
	II	1,188		63	9.78	8.68	898,128	139,424
	III	-		63	9.52	8.42	-	-
20500 Lumen (200W)	I	1	F	95	20.11	18.45	1,140	241
	II	4		95	11.87	10.21	4,560	570
	III	-		95	11.74	10.08	-	-
23000 Lumen (250W)	I	501	G/J	102	21.69	19.90	613,224	130,400
	II	987		102	12.97	11.18	1,208,088	153,617
	III	1		102	12.67	10.88	1,224	152
45000 Lumen (400W)	I	24	Z	168	27.38	24.44	48,384	7,885
	II	34		168	18.11	15.17	68,544	7,389
	III	-		168	17.25	14.31	-	-
Metal Halide Lamps								
28800 Lumen (400W)	II	-	S	161	16.14	13.32	-	-
	II	-	S	0			-	-
Light Emitting Diode (LED)								
4,000 Lumens (54 W or Less)	I	1,177	W	19	13.10	12.77	266,002	185,024
8,800 Lumens (118 W or Less but > 54W)	I	516	Y	42	17.39	16.65	260,580	107,679
23,000 Lumens	I	-		79	22.55	21.17	-	-
Total Base Revenue		12,301					8,641,642	1,837,534
					Rate/kWh			
Metered - Energy Charge					0.07142		212,470	15,175
Total Lighting - Rate Schedule 83							8,854,112	1,852,709

	Rate Per kWh	AnnualkWh	AnnualRevenue
Present	0.07142	233,914	16,706
General	0.05391		

Minnesota Power
2020 Street Lighting Budget
Lighting Monthly Breakdown Percentages

Lamp CIS Codes **Monthly kWh Usage per Lamp by Type per the MP Rate Book**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
G, J, L	135	110	107	88	77	68	73	86	98	117	127	138	1224
%	11.03%	8.99%	8.74%	7.19%	6.29%	5.56%	5.96%	7.03%	8.01%	9.56%	10.38%	11.27%	100.00%
I	56	46	44	36	32	28	30	35	40	48	52	57	504
%	11.11%	9.13%	8.73%	7.14%	6.35%	5.56%	5.95%	6.94%	7.94%	9.52%	10.32%	11.31%	100.00%
K	98	80	78	64	56	49	53	62	71	85	92	100	888
%	11.04%	9.01%	8.78%	7.21%	6.31%	5.52%	5.97%	6.98%	8.00%	9.57%	10.36%	11.26%	100.00%
M, P, S	213	174	169	139	121	107	116	135	155	184	200	219	1932
%	11.02%	9.01%	8.75%	7.19%	6.26%	5.54%	6.00%	6.99%	8.02%	9.52%	10.35%	11.34%	100.00%
O, Q	508	417	404	332	290	256	277	323	370	441	479	523	4620
%	11.00%	9.03%	8.74%	7.19%	6.28%	5.54%	6.00%	6.99%	8.01%	9.55%	10.37%	11.32%	100.00%
R	139	114	110	91	79	70	76	88	101	120	130	142	1260
%	11.03%	9.05%	8.73%	7.22%	6.27%	5.56%	6.03%	6.98%	8.02%	9.52%	10.32%	11.27%	100.00%
U	485	398	385	317	277	245	264	309	353	421	457	499	4410
%	11.00%	9.02%	8.73%	7.19%	6.28%	5.56%	5.99%	7.01%	8.00%	9.55%	10.36%	11.32%	100.00%
X	83	68	66	54	48	42	45	53	60	72	78	87	756
%	10.98%	8.99%	8.73%	7.14%	6.35%	5.56%	5.95%	7.01%	7.94%	9.52%	10.32%	11.51%	100.00%
Z	222	182	176	145	127	112	121	141	161	192	209	228	2016
%	11.01%	9.03%	8.73%	7.19%	6.30%	5.56%	6.00%	6.99%	7.99%	9.52%	10.37%	11.31%	100.00%
F	125	103	100	82	72	63	68	80	91	109	118	129	1140
%	10.96%	9.04%	8.77%	7.19%	6.32%	5.53%	5.96%	7.02%	7.98%	9.56%	10.35%	11.32%	100.00%
V	226	185	179	147	129	114	123	144	164	196	213	232	2052
%	11.01%	9.02%	8.72%	7.16%	6.29%	5.56%	5.99%	7.02%	7.99%	9.55%	10.38%	11.31%	100.00%
C	149	122	119	98	85	75	81	95	109	130	140	153	1356
%	10.99%	9.00%	8.78%	7.23%	6.27%	5.53%	5.97%	7.01%	8.04%	9.59%	10.32%	11.28%	100.00%

Residential

Rates 76, 77	Total	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
7000 Lumens kWh (K)	1,040,736	114,856	93,760	91,416	75,008	65,632	57,428	62,116	72,664	83,212	99,620	107,824	117,200	1,040,736
7000 Lumens $	$136,965	$15,116	$12,339	$12,031	$9,871	$8,637	$7,558	$8,175	$9,563	$10,951	$13,110	$14,190	$15,424	136,965
20000 Lumens MWh (M)	17,388	1,917	1,566	1,521	1,251	1,089	963	1,044	1,215	1,395	1,656	1,800	1,971	17,388
20000 Lumens $	$1,738	$192	$157	$152	$125	$109	$96	$104	$121	$139	$166	$180	$197	1,738
8500 Lumens MWh (I)	686,952	76,328	62,698	59,972	49,068	43,616	38,164	40,890	47,705	54,520	65,424	70,876	77,691	686,952
8500 Lumens $	$145,579	$16,175	$13,287	$12,709	$10,399	$9,243	$8,088	$8,665	$10,110	$11,554	$13,865	$15,020	$16,464	145,579
14000 Lumens MWh (X)	92,988	10,209	8,364	8,118	6,642	5,904	5,166	5,535	6,519	7,380	8,856	9,594	10,701	92,988
14000 Lumens $	$15,158	$1,664	$1,363	$1,323	$1,083	$962	$842	$902	$1,063	$1,203	$1,444	$1,564	$1,744	15,158
23000 Lumens MWh (G)	137,088	15,120	12,320	11,984	9,856	8,624	7,616	8,176	9,632	10,976	13,104	14,224	15,456	137,088
23000 Lumens $	$18,972	$2,093	$1,705	$1,659	$1,364	$1,194	$1,054	$1,132	$1,333	$1,519	$1,814	$1,969	$2,139	18,972
45000 Lumens MWh (Z)	112,896	12,432	10,192	9,856	8,120	7,112	6,272	6,776	7,896	9,016	10,752	11,704	12,768	112,896
45000 Lumens $	$12,580	$1,385	$1,136	$1,098	$905	$792	$699	$755	$880	$1,005	$1,198	$1,304	$1,423	12,580
17000 Lumens MWh ('R)	28,980	3,197	2,622	2,530	2,093	1,817	1,610	1,748	2,024	2,323	2,760	2,990	3,266	28,980
17000 Lumens $	$3,732	$412	$338	$326	$270	$234	$207	$225	$261	$299	$355	$385	$421	3,732
28800 Lumens MWh (S)	113,988	12,567	10,266	9,971	8,201	7,139	6,313	6,844	7,965	9,145	10,856	11,800	12,921	113,988
28800 Lumens $	$12,107	$1,335	$1,090	$1,059	$871	$758	$671	$727	$846	$971	$1,153	$1,253	$1,372	12,107
88000 Lumens MWh (U)	44,100	4,850	3,980	3,850	3,170	2,770	2,450	2,640	3,090	3,530	4,210	4,570	4,990	44,100
88000 Lumens $	$3,300	$363	$298	$288	$237	$207	$183	$198	$231	$264	$315	$342	$373	3,300
Pole Charge	$14,364	$1,197	$1,197	$1,197	$1,197	$1,197	$1,197	$1,197	$1,197	$1,197	$1,197	$1,197	$1,197	14,364
Total Residential KWH	**2,275,116**	**251,476**	**205,768**	**199,218**	**163,409**	**143,703**	**125,982**	**135,769**	**158,710**	**181,497**	**217,238**	**235,382**	**256,964**	**2,275,116**
Total Residential Rev	**$364,495**	**$39,931**	**$32,910**	**$31,842**	**$26,321**	**$23,334**	**$20,595**	**$22,080**	**$25,604**	**$29,103**	**$34,616**	**$37,404**	**$40,755**	**364,495**

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Commercial

Rates 76, 77	Total	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
7000 Lumens MWh (K)	797,424	88,004	71,840	70,044	57,472	50,288	44,002	47,594	55,676	63,758	76,330	82,616	89,800	797,424
7000 Lumens $	$106,071	$11,706	$9,556	$9,317	$7,645	$6,689	$5,853	$6,331	$7,406	$8,481	$10,153	$10,989	$11,945	106,071
20000 Lumens MWh (M)	407,652	44,943	36,714	35,659	29,329	25,531	22,577	24,476	28,485	32,705	38,824	42,200	46,209	407,652
20000 Lumens $	$39,925	$4,402	$3,596	$3,492	$2,872	$2,500	$2,211	$2,397	$2,790	$3,203	$3,802	$4,133	$4,526	39,925
55000 Lumens MWh (Q)	50,820	5,588	4,587	4,444	3,652	3,190	2,816	3,047	3,553	4,070	4,851	5,269	5,753	50,820
55000 Lumens $	$3,722	$409	$336	$325	$267	$234	$206	$223	$260	$298	$355	$386	$421	3,722
8500 Lumens MWh (I)	372,960	41,440	34,040	32,560	26,640	23,680	20,720	22,200	25,900	29,600	35,520	38,480	42,180	372,960
8500 Lumens $	$78,244	$8,694	$7,141	$6,831	$5,589	$4,968	$4,347	$4,657	$5,434	$6,210	$7,452	$8,073	$8,849	78,244
14000 Lumens Mwh (X)	83,160	9,130	7,480	7,260	5,940	5,280	4,620	4,950	5,830	6,600	7,920	8,580	9,570	83,160
14000 Lumens $	$13,511	$1,483	$1,215	$1,180	$965	$858	$751	$804	$947	$1,072	$1,287	$1,394	$1,555	13,511
23000 Lumens MWh (G)	854,352	94,230	76,780	74,686	61,424	53,746	47,464	50,954	60,028	68,404	81,666	88,646	96,324	854,352
23000 Lumens $	$121,264	$13,375	$10,898	$10,601	$8,718	$7,629	$6,737	$7,232	$8,520	$9,709	$11,591	$12,582	$13,672	121,264
45000 Lumens MWh (Z)	1,120,896	123,432	101,192	97,856	80,620	70,612	62,272	67,276	78,396	89,516	106,752	116,204	126,768	1,120,896
45000 Lumens $	$123,461	$13,595	$11,146	$10,778	$8,880	$7,778	$6,859	$7,410	$8,635	$9,860	$11,758	$12,799	$13,963	123,461
17000 Lumens MWh (R) ®	109,620	12,093	9,918	9,570	7,917	6,873	6,090	6,612	7,656	8,787	10,440	11,310	12,354	109,620
17000 Lumens $	$14,115	$1,557	$1,277	$1,232	$1,019	$885	$784	$851	$986	$1,131	$1,344	$1,456	$1,591	14,115
28800 Lumens MWh (S)	247,296	27,264	22,272	21,632	17,792	15,488	13,696	14,848	17,280	19,840	23,552	25,600	28,032	247,296
28800 Lumens $	$26,174	$2,886	$2,357	$2,290	$1,883	$1,639	$1,450	$1,572	$1,829	$2,100	$2,493	$2,710	$2,967	26,174
88000 Lumens MWh (U)	158,760	17,460	14,328	13,860	11,412	9,972	8,820	9,504	11,124	12,708	15,156	16,452	17,964	158,760
88000 Lumens $	$11,650	$1,281	$1,051	$1,017	$837	$732	$647	$697	$816	$933	$1,112	$1,207	$1,318	11,650
Poles 77	$47,607	$3,967	$3,967	$3,967	$3,967	$3,967	$3,967	$3,967	$3,967	$3,967	$3,967	$3,967	$3,967	47,607
Poles 76	$91	$8	$8	$8	$8	$8	$8	$8	$8	$8	$8	$8	$8	91
Total Commercial MWh	**4,202,940**	**463,584**	**379,151**	**367,571**	**302,198**	**264,660**	**233,077**	**251,461**	**293,928**	**335,988**	**401,011**	**435,357**	**474,954**	**4,202,940**
Total Commercial Rev	**$585,835**	**$63,363**	**$52,549**	**$51,038**	**$42,652**	**$37,886**	**$33,820**	**$36,150**	**$41,598**	**$46,972**	**$55,323**	**$59,704**	**$64,781**	**585,835**

Industrial

Rates 76, 77	Total	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
7000 Lumens MWh (K)	19,536	2,156	1,760	1,716	1,408	1,232	1,078	1,166	1,364	1,562	1,870	2,024	2,200	19,536
7000 Lumens $	$2,682	$296	$242	$236	$193	$169	$148	$160	$187	$214	$257	$278	$302	2,682
20000 Lumens MWh (M)	27,048	2,982	2,436	2,366	1,946	1,694	1,498	1,624	1,890	2,170	2,576	2,800	3,066	27,048
20000 Lumens $	$2,703	$298	$243	$236	$194	$169	$150	$162	$189	$217	$257	$280	$306	2,703
55000 Lumens MWh (Q)	4,620	508	417	404	332	290	256	277	323	370	441	479	523	4,620
55000 Lumens $	$233	$26	$21	$20	$17	$15	$13	$14	$16	$19	$22	$24	$26	233
8500 Lumens MWh (I)	7,056	784	644	616	504	448	392	420	490	560	672	728	798	7,056
8500 Lumens $	$1,500	$167	$137	$131	$107	$95	$83	$89	$104	$119	$143	$155	$170	1,500
23000 Lumens MWh (G)	56,304	6,210	5,060	4,922	4,048	3,542	3,128	3,358	3,956	4,508	5,382	5,842	6,348	56,304
23000 Lumens $	$8,048	$888	$723	$704	$579	$506	$447	$480	$565	$644	$769	$835	$907	8,048
14000 Lumens MWh (X)	1,512	166	136	132	108	96	84	90	106	120	144	156	174	1,512
14000 Lumens $	$246	$27	$22	$21	$18	$16	$14	$15	$17	$20	$23	$25	$28	246
45000 Lumens MWh (Z)	151,200	16,650	13,650	13,200	10,875	9,525	8,400	9,075	10,575	12,075	14,400	15,675	17,100	151,200
45000 Lumens $	$16,848	$1,855	$1,521	$1,471	$1,212	$1,061	$936	$1,011	$1,178	$1,346	$1,605	$1,747	$1,905	16,848
88000 Lumens MWh (U)	4,410	485	398	385	317	277	245	264	309	353	421	457	499	4,410
88000 Lumens $	$330	$36	$30	$29	$24	$21	$18	$20	$23	$26	$32	$34	$37	330
Poles 77	$1,779	$148	$148	$148	$148	$148	$148	$148	$148	$148	$148	$148	$148	1,779
Poles 76	$91	$8	$8	$8	$8	$8	$8	$8	$8	$8	$8	$8	$8	91
Total Industrial MWh	**271,686**	**29,941**	**24,501**	**23,741**	**19,538**	**17,104**	**15,081**	**16,274**	**19,013**	**21,718**	**25,906**	**28,161**	**30,708**	**271,686**
Total Industrial Rev	**$34,460**	**$3,748**	**$3,095**	**$3,004**	**$2,499**	**$2,208**	**$1,965**	**$2,107**	**$2,437**	**$2,761**	**$3,264**	**$3,534**	**$3,839**	**34,460**

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Other Public Authorities

Rates 77	Total	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
7000 Lumens MWh (K)	2,664	294	240	234	192	168	147	159	186	213	255	276	300	2,664
7000 Lumens $	$366	$40	$33	$32	$26	$23	$20	$22	$26	$29	$35	$38	$41	366
8500 Lumens MWh (I)	1,008	112	92	88	72	64	56	60	70	80	96	104	114	1,008
8500 Lumens $	$214	$24	$20	$19	$15	$14	$12	$13	$15	$17	$20	$22	$24	214
45000 Lumens MWh (Z)	2,016	222	182	176	145	127	112	121	141	161	192	209	228	2,016
45000 Lumens $	$225	$25	$20	$20	$16	$14	$13	$14	$16	$18	$21	$23	$25	225
Poles 77	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	0
Poles 76	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	0
Total OPA MWh	**5,688**	**628**	**514**	**498**	**409**	**359**	**315**	**340**	**397**	**454**	**543**	**589**	**642**	**5,688**
Total OPA Revenue	**$805**	**$89**	**$73**	**$70**	**$58**	**$51**	**$45**	**$48**	**$56**	**$64**	**$77**	**$83**	**$91**	**805**

Street Lighting

Rates 77	Total	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
7000 Lumens MWh (K)	273,504	30,184	24,640	24,024	19,712	17,248	15,092	16,324	19,096	21,868	26,180	28,336	30,800	273,504
7000 Lumens $	$24,943	$2,753	$2,247	$2,191	$1,798	$1,573	$1,376	$1,489	$1,742	$1,994	$2,388	$2,584	$2,809	24,943
20000 Lumens MWh (M)	5,124	565	461	448	369	321	284	308	358	411	488	530	581	5,124
20000 Lumens $	$548	$60	$49	$48	$39	$34	$30	$33	$38	$44	$52	$57	$62	548
added rate 17000 lumen here														
8500 Lumens MWh (I)	44,856	4,984	4,094	3,916	3,204	2,848	2,492	2,670	3,115	3,560	4,272	4,628	5,073	44,856
8500 Lumens $	$6,465	$718	$590	$564	$462	$410	$359	$385	$449	$513	$616	$667	$731	6,465
14000 Lumens MWh (X)	1,512	166	136	132	108	96	84	90	106	120	144	156	174	1,512
14000 Lumens $	$246	$27	$22	$21	$18	$16	$14	$15	$17	$20	$23	$25	$28	246
23000 Lumens MWh (G)	47,736	5,265	4,290	4,173	3,432	3,003	2,652	2,847	3,354	3,822	4,563	4,953	5,382	47,736
23000 Lumens $	$4,558	$503	$410	$398	$328	$287	$253	$272	$320	$365	$436	$473	$514	4,558
45000 Lumens MWh (Z)	34,272	3,774	3,094	2,992	2,465	2,159	1,904	2,057	2,397	2,737	3,264	3,553	3,876	34,272
45000 Lumens $	$3,243	$357	$293	$283	$233	$204	$180	$195	$227	$259	$309	$336	$367	3,243
80, 84														
10000 Lumen (L)	17,136	1,890	1,540	1,498	1,232	1,078	952	1,022	1,204	1,372	1,638	1,778	1,932	17,136
10000 Lumens $	$1,483	$164	$133	$130	$107	$93	$82	$88	$104	$119	$142	$154	$167	1,483
7000 Lumens MWh (K)	54,168	5,978	4,880	4,758	3,904	3,416	2,989	3,233	3,782	4,331	5,185	5,612	6,100	54,168
7000 Lumens $	$5,095	$562	$459	$448	$367	$321	$281	$304	$356	$407	$488	$528	$574	5,095
20000 Lumens MWh (M)	152,628	16,827	13,746	13,351	10,981	9,559	8,453	9,164	10,665	12,245	14,536	15,800	17,301	152,628
20000 Lumens $	$10,608	$1,170	$955	$928	$763	$664	$588	$637	$741	$851	$1,010	$1,098	$1,202	10,608
55000 Lumens MWh (O)	60,060	6,604	5,421	5,252	4,316	3,770	3,328	3,601	4,199	4,810	5,733	6,227	6,799	60,060
55000 Lumens $	$3,143	$346	$284	$275	$226	$197	$174	$188	$220	$252	$300	$326	$356	3,143
8500 Lumens MWh (I)	22,680	2,520	2,070	1,980	1,620	1,440	1,260	1,350	1,575	1,800	2,160	2,340	2,565	22,680
8500 Lumens $	$3,067	$341	$280	$268	$219	$195	$170	$183	$213	$243	$292	$316	$347	3,067
14000 Lumens MWh (X)	111,816	12,276	10,058	9,762	7,987	7,099	6,212	6,656	7,839	8,874	10,649	11,537	12,868	111,816
14000 Lumens $	$14,289	$1,569	$1,285	$1,247	$1,021	$907	$794	$851	$1,002	$1,134	$1,361	$1,474	$1,644	14,289
20500 Lumens MWh (F)	53,580	5,875	4,841	4,700	3,854	3,384	2,961	3,196	3,760	4,277	5,123	5,546	6,063	53,580
20500 Lumens $	$4,822	$529	$436	$423	$347	$305	$266	$288	$338	$385	$461	$499	$546	4,822
23000 Lumens MWh (G)	671,976	74,115	60,390	58,743	48,312	42,273	37,332	40,077	47,214	53,802	64,233	69,723	75,762	671,976
23000 Lumens $	$60,545	$6,678	$5,441	$5,293	$4,353	$3,809	$3,364	$3,611	$4,254	$4,848	$5,787	$6,282	$6,826	60,545
45000 Lumens MWh (Z)	288,288	31,746	26,026	25,168	20,735	18,161	16,016	17,303	20,163	23,023	27,456	29,887	32,604	288,288
45000 Lumens $	$19,800	$2,180	$1,788	$1,729	$1,424	$1,247	$1,100	$1,188	$1,385	$1,581	$1,886	$2,053	$2,239	19,800
83														
7000 Lumens MWh (K)	3,262,512	360,052	293,920	286,572	235,136	205,744	180,026	194,722	227,788	260,854	312,290	338,008	367,400	3,262,512
7000 Lumens $	$438,830	$48,429	$39,534	$38,546	$31,627	$27,674	$24,215	$26,191	$30,639	$35,087	$42,005	$45,464	$49,418	438,830
20000 Lumens MWh (M)	637,560	70,290	57,420	55,770	45,870	39,930	35,310	38,280	44,550	51,150	60,720	66,000	72,270	637,560
20000 Lumens $	$54,284	$5,985	$4,889	$4,748	$3,906	$3,400	$3,006	$3,259	$3,793	$4,355	$5,170	$5,619	$6,153	54,284
28800 Lumens MWh (S)	1,932	213	174	169	139	121	107	116	135	155	184	200	219	1,932
28800 Lumens $	$127	$14	$11	$11	$9	$8	$7	$8	$9	$10	$12	$13	$14	127
8500 Lumens MWh (I)	1,878,912	208,768	171,488	164,032	134,208	119,296	104,384	111,840	130,480	149,120	178,944	193,856	212,496	1,878,912
8500 Lumens $	$281,373	$31,264	$25,681	$24,564	$20,098	$17,865	$15,632	$16,748	$19,540	$22,331	$26,797	$29,031	$31,822	281,373
14000 Lumens MWh (X)	1,539,972	169,071	138,516	134,442	109,998	97,776	85,554	91,665	107,961	122,220	146,664	158,886	177,219	1,539,972
14000 Lumens $	$237,638	$26,090	$21,375	$20,746	$16,974	$15,088	$13,202	$14,145	$16,660	$18,860	$22,632	$24,518	$27,347	237,638
20500 Lumens MWh (F)	1,140	125	103	100	82	72	63	68	80	91	109	118	129	1,140
20500 Lumens $	$106	$12	$10	$9	$8	$7	$6	$6	$7	$8	$10	$11	$12	106
23000 Lumens MWh (G)	1,632,816	180,090	146,740	142,738	117,392	102,718	90,712	97,382	114,724	130,732	156,078	169,418	184,092	1,632,816
23000 Lumens $	$172,682	$19,046	$15,519	$15,096	$12,415	$10,863	$9,593	$10,299	$12,133	$13,826	$16,506	$17,917	$19,469	172,682
45000 Lumens MWh (Z)	100,800	11,100	9,100	8,800	7,250	6,350	5,600	6,050	7,050	8,050	9,600	10,450	11,400	100,800
45000 Lumens $	$9,168	$1,010	$828	$800	$659	$578	$509	$550	$641	$732	$873	$950	$1,037	9,168
Metered Lighting	690,626	76,172	62,066	60,373	49,653	43,446	38,368	41,189	48,524	55,295	66,016	71,658	77,865	690,626
Metered Lighting $	$205,865	$22,706	$18,501	$17,996	$14,801	$12,951	$11,437	$12,278	$14,464	$16,483	$19,678	$21,360	$23,210	205,865
Pole $ 77	$684	$57	$57	$57	$57	$57	$57	$57	$57	$57	$57	$57	$57	684
Pole $ 83	$7,068	$589	$589	$589	$589	$589	$589	$589	$589	$589	$589	$589	$589	7,068
Total SL MWH	**11,585,606**	**1,278,650**	**1,045,214**	**1,013,893**	**831,958**	**731,309**	**642,135**	**691,210**	**810,119**	**924,720**	**1,106,229**	**1,199,200**	**1,310,969**	**11,585,606**
Total SL Revenue	**$1,570,680**	**$173,156**	**$141,665**	**$137,409**	**$112,847**	**$99,342**	**$87,286**	**$93,857**	**$109,938**	**$125,353**	**$149,881**	**$162,403**	**$177,542**	**1,570,680**
Total Lighting MWh	18,341,036	2,024,279	1,655,148	1,604,921	1,317,512	1,157,135	1,016,590	1,095,054	1,282,167	1,464,377	1,750,927	1,898,689	2,074,237	18,341,036
Total Lighting $	$2,556,275	$280,287	$230,291	$223,364	$184,377	$162,821	$143,710	$154,242	$179,633	$204,252	$243,161	$263,129	$287,007	$2,556,275

Minnesota Power
Gerdau Budget Details
TEST YEAR 2020

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Gerdau Ameristeel - Present Rates	TRADE SECRET DATA BEGINS												
Firm Energy	[redacted]												
Interruptible Energy													
Service/Cust Charge													
Firm Demand													
Service Voltage Adjustment - Firm													
Service Voltage Adjustment - Interruptible													
Interruptible Demand													
Retail FAC													
Retail SEA													
Int. Discount													
Renewable Resources Rider - Base Rates													
Transmission Cost Recovery Rider - Base Rates													
Boswell 4 Emissions Reduction Rider - Base Rates													
Excess ADIT Credit													
Renewable Resources Rider - Continuing													
Transmission Cost Recovery Rider - Continuing													
Boswell 4 Emissions Reduction Rider - Continuing													
Care Surcharge													
CIP												TRADE SECRET DATA ENDS	
	TRADE SECRET DATA BEGINS												
Customers	[redacted]												
Firm MWh													
Interruptible MWh													
kW billed firm													
kW billed interruptible												TRADE SECRET DATA ENDS	

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Gerdau Ameristeel - General Rates	TRADE SECRET DATA BEGINS												
Firm Energy	[redacted]												
Interruptible Energy													
IPS													
Service/Cust Charge													
Firm Demand													
Service Voltage Adjustment - Firm													
Service Voltage Adjustment - Interruptible													
Interruptible Demand													
Base Cost of Fuel													
Retail FAC													
Retail SEA													
Int. Discount													
Excess ADIT Credit													
Renewable Resources Rider - Continuing													
Transmission Cost Recovery Rider - Continuing													
Boswell 4 Emissions Reduction Rider - Continuing													
CARE Surcharge													
CIP												TRADE SECRET DATA ENDS	
	TRADE SECRET DATA BEGINS												
Customers	[redacted]												
Firm MWh													
Interruptible MWh													
kW billed firm													
kW billed interruptible												TRADE SECRET DATA ENDS	

Minnesota Power
Minnesota Pipeline Budget Details
TEST YEAR 2020

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Minnesota Pipeline - Present Rates													
Firm Energy	[redacted]												
High Voltage Energy Discount													
Interruptible Energy													
Service/Cust Charge													
Firm Demand													
Service Voltage Adjustment - Firm													
Service Voltage Adjustment - Interruptible													
Interruptible Demand													
Retail FAC													
Retail SEA													
Int. Discount													
Renewable Resources Rider - Base Rates													
Transmission Cost Recovery Rider - Base Rates													
Boswell 4 Emissions Reduction Rider - Base Rates													
Excess ADIT Credit													
Renewable Resources Rider - Continuing													
Transmission Cost Recovery Rider - Continuing													
Boswell 4 Emissions Reduction Rider - Continuing													
Care Surcharge													
CIP													

TRADE SECRET DATA ENDS

TRADE SECRET DATA BEGINS

Customers	[redacted]												
Firm MWh													
Interruptible MWh													
kW billed firm													
kW billed interruptible													

TRADE SECRET DATA ENDS

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Minnesota Pipeline - General Rates													
Firm Energy	[redacted]												
High Voltage Energy Discount													
Interruptible Energy													
Service/Cust Charge													
Firm Demand													
Service Voltage Adjustment - Firm													
Service Voltage Adjustment - Interruptible													
Interruptible Demand													
Base Cost of Fuel													
Retail FAC													
Retail SEA													
Int. Discount													
Excess ADIT Credit													
Renewable Resources Rider - Continuing													
Transmission Cost Recovery Rider - Continuing													
Boswell 4 Emissions Reduction Rider - Continuing													
CARE Surcharge													
CIP													

TRADE SECRET DATA BEGINS

TRADE SECRET DATA ENDS

TRADE SECRET DATA BEGINS

Customers	[redacted]												
Firm MWh													
Interruptible MWh													
kW billed firm													
kW billed interruptible													

TRADE SECRET DATA ENDS

Minnesota Power
Enbridge Budget Details
TEST YEAR 2020

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Enbridge - Present Rates	TRADE SECRET DATA BEGINS												
Firm On-Peak Energy	[redacted]												
Firm Off-Peak Energy													
Service/Cust Charge													
Firm On-Peak Demand													
Firm Off-Peak Demand													
Service Voltage Adjustment													
Retail FAC													
Retail SEA													
Energy Discount Rate													
Renewable Resources Rider - Base Rates													
Transmission Cost Recovery Rider - Base Rates													
Boswell 4 Emissions Reduction Rider - Base Rates													
Excess ADIT Credit													
Renewable Resources Rider - Continuing													
Transmission Cost Recovery Rider - Continuing													
Boswell 4 Emissions Reduction Rider - Continuing													
Care Surcharge													
CCRC													
	TRADE SECRET DATA ENDS												
	TRADE SECRET DATA BEGINS												
Customers	[redacted]												
Firm MWh													
On-Peak MWh													
Off-Peak MWh													
On-Peak kW billed firm													
Off-Peak kW billed firm													
Total kW Firm													
	TRADE SECRET DATA ENDS												

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Enbridge - General Rates	[redacted]												
Firm On-Peak Energy													
Firm Off-Peak Energy													
Service/Cust Charge													
Firm On-Peak Demand													
Firm Off-Peak Demand													
Service Voltage Adjustment - Firm													
Base Cost of Fuel													
Retail FAC													
Retail SEA													
Energy Discount Rate													
Excess ADIT Credit													
Renewable Resources Rider - Continuing													
Transmission Cost Recovery Rider - Continuing													
Boswell 4 Emissions Reduction Rider - Continuing													
CARE Surcharge													
CCRC													
	TRADE SECRET DATA ENDS												
	TRADE SECRET DATA BEGINS												
Customers	[redacted]												
Firm MWh													
On-Peak MWh													
Off-Peak MWh													
On-Peak kW billed firm													
Off-Peak kW billed firm													
Total kW Firm													
	TRADE SECRET DATA ENDS												

2019 DISTRIBUTION PLANT STUDY
FINAL REPORT

August 2019

MINNESOTA POWER

Prepared by Rate Department

in cooperation with

Distribution Engineering & Operations

EXECUTIVE SUMMARY

In anticipation of future general retail and wholesale rate filings, the 2019 Distribution Plant Study was coordinated and prepared by the Rate Department with most of the analytical work being carried out by Distribution Engineering and Operations. The purpose of the study is to develop customer and demand classification factors which will be used by the class cost of service program in a general rate filing to allocate distribution plant account costs.

The scope of this study includes the distribution plant accounts designated by the Federal Energy Regulatory Commission's (FERC) Uniform System of Accounts, as follows:

- Account 364: Poles, Towers & Fixtures
- Account 365: Overhead Conductors & Devices
- Account 366: Underground Conduit
- Account 367: Underground Conductor and Devices
- Account 368: Line Transformers
- Account 369: Services

In contrast to other distribution plant accounts, the accounts covered by this study have both customer and demand related components which must be identified and classified to ensure that costs are properly allocated.

The development of the customer and demand classifications followed four basic steps, as follows:

1. Subtract 46 kV facilities from the distribution plant accounts. These assets are separately maintained within the accounts and, therefore, require no further analysis.
2. Identify the Major and Minor Distribution Plant.
3. Functionalize the Minor Distribution Plant into primary and secondary functions to reflect delivery voltage and use of facilities.

4. Classify the Major and Minor Distribution Plant into customer and demand components.

In classifying the customer and demand components in the fourth step, the customer component is defined and valued first. This value is then subtracted from the value of the Major and Minor Distribution Plant to arrive at the demand component. To define and value the customer component, a methodology termed "The Minimum – Size Method" was employed. This method is outlined in the Electric Utility Cost Allocation Manual as published by the National Association of Regulatory Utility Commissioners (NARUC) and is described as follows:

> "the minimum-size method assumes that a minimum size distribution system can be built to serve the minimum loading requirements of the customer. The minimum-size method involves determining the minimum size pole, conductor, cable transformer and service that is currently installed by the utility. Normally, the average book cost for each piece of equipment determines the price of all installed units. Once determined for each plant account, the minimum size distribution system is classified as customer-related costs."

The four basic steps in determining the customer and demand classifications as outlined above can be seen in the summary of the results of the study (Table 1). After subtracting the 46kV assets, the embedded 23 kV and 34.5 kV Major Primary assets were identified as, for example, $18.7 million or 17.14% of Account 364. The remaining assets in this account were then split into primary (44.64%) and secondary (31.35%) functions. The $48.7 million of assets functionalized as primary were then classified into the customer (36%) and demand (64%) components. Overall, about 35% of the Distribution Plant assets, excluding all Major Primary assets, were classified as customer related. The customer and demand classifications shown in Table 1 can be input into the class cost of service program to allocate distribution plant account costs. In keeping with standard industry practice, it is suggested the study be revisited and updated in five years.

Table 1
Minnesota Power
2019 Distribution Plant Study
Summary of Results

Plant	FERC Account	Function	Total System $	Total System %	Customer Classification Minimum System $	Minimum System %	Demand Classification $	Demand Classification %
Poles, Towers & Fixtures	364	Major Primary (46 kV)	$7,492,970	6.87%	0	0.00%	7,492,970	100.00%
		Major Primary (23 & 34 kV)	18,699,182	17.14%	0	0.00%	18,699,182	100.00%
		Primary	48,704,100	44.64%	17,731,137	36.41%	30,972,963	63.59%
		Secondary	34,196,707	31.35%	14,910,867	43.60%	19,285,840	56.40%
			109,092,959		32,642,004		76,450,955	
Overhead Conductors & Devices	365	Major Primary (46 kV)	$4,636,744	5.32%	0	0.00%	4,636,744	100.00%
		Major Primary (23 & 34 kV)	21,305,320	24.46%	0	0.00%	21,305,320	100.00%
		Primary	49,256,628	56.56%	19,057,546	38.69%	30,199,082	61.31%
		Secondary	11,888,550	13.65%	7,872,390	66.22%	4,016,160	33.78%
			87,087,242		26,929,936		60,157,306	
Underground Conduit	366	Major Primary (23 & 34 kV)	0	0.00%	0	0.00%	0	0.00%
		Primary	11,307,593	92.00%	2,518,346	22.27%	8,789,247	77.73%
		Secondary	983,269	8.00%	106,395	10.82%	876,874	89.18%
			12,290,862		2,624,741		9,666,121	
Underground Conductors & Devices	367	Major Primary (23 & 34 kV)	8,577,935	8.68%	0	0.00%	8,577,935	100.00%
		Primary	81,537,607	82.51%	19,951,864	24.47%	61,585,743	75.53%
		Secondary	8,704,747	8.81%	904,105	10.39%	7,800,642	89.61%
			98,820,289		20,855,970		77,964,319	
Line Transformers	368	Major Primary (23 & 34 kV)	1,201,308	1.32%	0	0.00%	1,201,308	100.00%
		Primary Overhead Transformers	3,988,327	4.39%	0	0.00%	3,988,327	100.00%
		Secondary Overhead Transformers	43,217,957	47.52%	12,434,433	28.77%	30,783,524	71.23%
		Primary Underground Transformers	956,463	1.05%	0	0.00%	956,463	100.00%
		Secondary Underground Transformers	41,576,620	45.72%	21,004,270	50.52%	20,572,350	49.48%
			90,940,675		33,438,703		57,501,972	
Services	3691	Overhead Services	6,367,858	34.50%	3,422,693	53.75%	2,945,165	46.25%
	3692	Underground Services	12,091,538	65.50%	3,333,163	27.57%	8,758,375	72.43%
			18,459,396		6,755,855		11,703,541	

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INTRODUCTION

In anticipation of future general retail and wholesale rate filings, the 2019 Distribution Plant Study was coordinated and prepared by the Rate Department with most of the analytical work being carried out by Distribution Engineering and Operations using 2018 data. The last study was published in 2012.

The purpose of the study is to develop customer and demand classification factors which will be used in a general rate filing by the class cost of service program to allocate distribution plant account costs. While the class cost of service program identifies all costs as energy-related, customer-related or demand-related, there are no energy-related costs associated with distribution plant. Therefore, this study is limited to classifying the customer- and demand-related costs.

The Federal Energy Regulatory Commission's (FERC) Uniform System of Accounts designates fourteen distribution plant accounts. Some of these accounts have either only customer-related costs or demand-related costs, and can therefore be directly classified. In contrast to those plant accounts, the accounts covered by this study have both customer- and demand-related components which must be identified and classified to ensure that costs are properly allocated. The scope of this study includes the distribution plant accounts designated by FERC and maintained in the company's property accounting Continuing Plant Records (CPR) as follows:

- Account 364: Poles, Towers & Fixtures
- Account 365: Overhead Conductors & Devices

- Account 366: Underground Conduit
- Account 367: Underground Conductor and Devices
- Account 368: Line Transformers
- Account 369: Services

The development of the customer and demand classifications followed four basic steps, as follows:

1. Subtract 46 kV facilities from the distribution plant accounts. These assets are separately maintained within the accounts and, therefore, require no further analysis.
2. Identify the Major and Minor Distribution Plant.
3. Functionalize the Minor Distribution Plant into primary and secondary functions to reflect delivery voltage and use of facilities.
4. Classify the Major and Minor Distribution Plant into customer and demand components.

These four steps are explained and documented in detail throughout the remainder of this report.

SEPARATION OF 46 kV FACILITIES AND MAJOR AND MINOR DISTRIBUTION PLANT

DEFINITION

Minnesota Power's Major Primary System consists of all 46kV distribution circuits and all 23 and 34.5 kV distribution circuits. The costs of the 46 kV facilities are maintained separately in the company's property accounting system. After subtracting these assets from the distribution plant accounts, no further analysis or treatment of the 46 kV assets were required in this study. The costs of the 23 and 34.5 kV portion of the Major Primary System are, however, embedded within the distribution plant accounts and are not directly identifiable and extractable. Therefore, extensive analytical work must be carried out to identify and extract the value of these assets in order to determine the value of the Minor Distribution Plant. As described in the next section, this study uses a combination of analysis techniques to extract the value of the 23 and 34.5 kV portion of the Major Primary System from the distribution plant accounts.

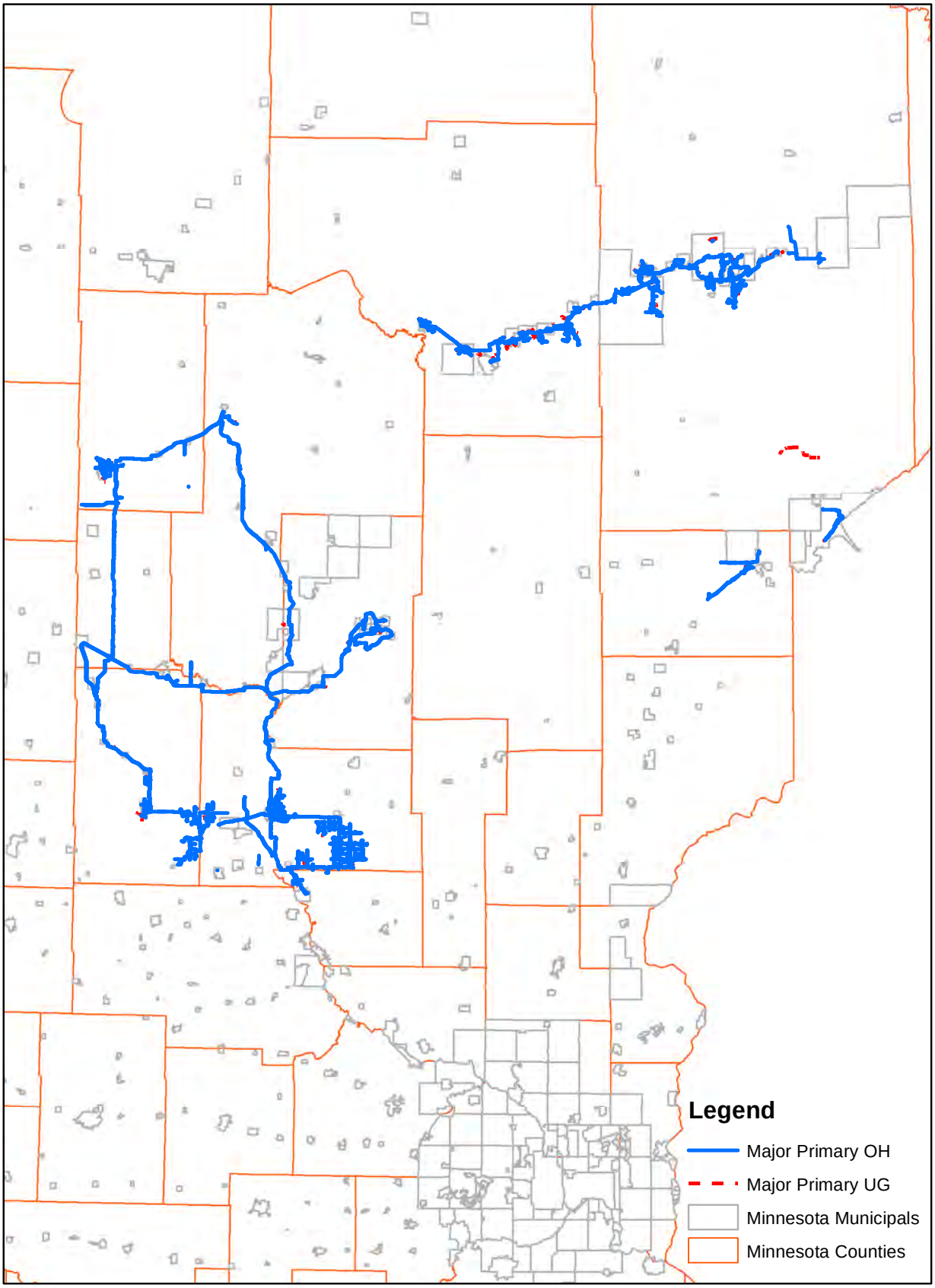
METHODOLOGY

The mass distribution plant and its associated OIC (Original Installed Cost) as maintained by property accounting include all distribution lines assets regardless of function or voltage. It is therefore necessary to identify the 23 kV and 34.5 kV assets of the Major Primary System and map these assets to the property accounting records so that the value of this system can be determined. For this purpose, the following sources of data are used:

- Geographic Information System (GIS)
- Property Accounting Records
- Work Management System

The Geographic Information System (GIS) is the database / system where all information necessary to produce distribution maps is maintained. It records the geographic location and operational characteristics of many distribution items such as poles, cross-arms, wires, cutouts, arrestors, services, pedestals, and many others. It also tracks many operational characteristics for these items such as manufacturer, size, type, year-installed, phase, etc. As a database, this system allows for an efficient method of grouping, classifying, counting and analyzing these items within the distribution system.

2019 MAJOR PRIMARY SYSTEM OVERVIEW
23 & 34.5 kV



After identifying the circuits of the Major Primary System, the next step was to use property accounting records to identify the quantity, average unit cost and total value of assets installed by year into distribution plant. The assets are categorized by Plant Accounts and Continuing Property Record (CPR) codes.

Finally, the Work Management System contains inventory and work order estimation information. This information was used to develop estimated installation costs.

PLANT ACCOUNTS

Of the twenty one plant accounts used by property accounting to categorize costs in distribution plant, only eight of those are within the scope of this study. Excluding 46 kV assets, these eight accounts have a total value of $408,587,088. The assets of each of these accounts were reviewed to determine which accounts included assets related to the Major Primary System (Table 2). Only three accounts were determined not to be related to the Major Primary system. The remaining five accounts were then selected for further analysis to identify the embedded Major Primary assets. As described below, the value of these assets embedded within these five accounts was determined by analyzing the CPR codes and mapping them to the appropriate property accounting records.

Table 2

Minnesota Power
2019 Distribution Plant Study
Total Distribution Plant

FERC Account	Plant Account Description	Eligible For Major Primary	Total Plant (Excl 46kV)
3640	Poles, Towers & Fixtures	Yes	$101,599,990
3650	Overhead Conductors & Devices	Yes	$82,328,334
3651	Clearing	Yes	$4,396,538
3660	Underground Conduit	No	$12,290,862
3670	Underground Conductors & Devices	Yes	$98,754,592
3680	Line Transformers	Yes	$90,757,376
3691	Overhead Services	No	$6,367,858
3692	Underground Services	No	$12,091,538
Total			$408,587,088

Plant Account 3640 – Poles, Towers and Fixtures

The location and quantity of poles in the GIS is known to a very high degree of accuracy. This is accomplished through a number of field audits performed during the mapping process designed for quality assurance. The property accounting records for Plant Account 3640, CPR 5402 indicates a total of 144,481 poles in the distribution system with a total value of $74,119,428. Of this, the GIS currently has information on 131,643 MP-owned poles in the distribution system.

The GIS reports a total of 15,769 poles used in the Major Primary System. The GIS quantities were used to apportion the cost from the property accounting records to the Major and Minor Primary systems. For Account 3640, the Major Primary System was valued at $18,699,183. Subtracting this value from the Total Plant value yields a total value of $82,900,808 for the Minor Distribution Plant (Table 3).

Table 3

Minnesota Power
2019 Distribution Plant Study
Plant Account 3640 - Poles, Towers & Fixtures

FERC Account	CPR Code	Plant Account Description	Total Plant (Excl 46kV)	Major Primary	Minor Primary
3640	3601	Guys - All Types	$15,778,324	$2,689,046	$13,089,278
3640	3801	Cross Braces - All Sizes	$8,689	$0	$8,689
3640	5402	Pole - Wood All Sizes	$74,119,428	$13,188,568	$60,930,861
3640	5408	Pole - Steel	$84,245	$0	$84,245
3640	5409	Tower - Steel	$19,647	$0	$19,647
3640	5411	Pole - Concrete	$7,276	$0	$7,276
3640	5416	Crossarm - Wood All Sizes	$11,210,520	$2,689,250	$8,521,270
3640	5423	Platform - All Sizes	$371,861	$132,319	$239,542
3640	5531	Crossarm Assembly	$0	$0	$0
Total			$101,599,990	$18,699,183	$82,900,808

Plant Account 3650 – Overhead Conductors and Devices

The methodology described above for Account 3640 was also used for Account 3650. For Account 3650, the Major Primary System was valued at $21,305,320. Subtracting this value from the Total Plant (excluding 46 kV) value yields a total value of $61,023,015 for the Minor Distribution Plant (Table 4).

Table 4

Minnesota Power
2019 Distribution Plant Study
Plant Account 3650 - Overhead Conductors & Devices

FERC Account	CPR Code	Plant Account Description	Total Plant (Excl 46kV)	Major Primary	Minor Primary
3650	0178	Recloser	$1,973,809	$253,940	$1,719,869
3650	0302	Arrester	$733,527	$392,274	$341,253
3650	0312	Cutout - All Sizes	$5,171,801	$507,202	$4,664,598
3650	0315	Control Switch Oil - All	$35,803	$0	$35,803
3650	0903	Control House	$289	$0	$289
3650	1800	Neutral Isolator - 1800 Amp	$178,834	$20,001	$158,833
3650	1840	Line Voltage Monitor - TVM	$7,420	$653	$6,767
3650	1864	Recloser - Auto Cntl 3Ph 25kV	$36,562	$0	$36,562
3650	3087	Electronic Controls	$67,129	$0	$67,129
3650	6901	Switch 3P Manual Operated	$4,221,995	$2,032,364	$2,189,631
3650	6902	Switch 3P Motor Operated	$556,455	$522,387	$34,069
3650	6911	Switch Gang-Operated Loadbreak - All	$43,458	$0	$43,458
3650	6920	Switch Disconnect - All Sizes	$958,216	$234,231	$723,986
3650	6960	Battery Storage	$8,979	$0	$8,979
3650	6961	Battery Charger	$16,145	$0	$16,145
3650	8118	Wire - All Types	$305	$0	$305
3650	8160	Wire - Primary	$56,588,195	$17,342,268	$39,245,927
3650	8161	Wire - Secondary	$11,729,412	$0	$11,729,412
Total			$82,328,334	$21,305,320	$61,023,015

Plant Account 3651 – Clearing Land and Rights-of-Way

GIS data was also used to allocate the cost associated with clearing to the Major Primary System for Account 3651. Typical clearing practices are to clear Major Primary to a width of 60 feet, all other three phase primary lines to a width of 45 feet, and non-three phase primary lines to a width of 25 feet. Using the lengths of the different classes of conductor from GIS, Average Unit Installed Prices (AUP) cost multipliers were calculated for the Major Primary System. These factors were then applied as in the previous accounts to yield the value of the Major Primary System for this account (Table 5).

Table 5

Minnesota Power
2019 Distribution Plant Study
Plant Account 3651 - Clearing Land & Rights-of-Way

FERC Account	CPR Code	Plant Account Description	Total Plant (Excl 46kV)	Major Primary	Minor Primary
3651	1900	Clearing Land and R/W	$4,396,538	$1,544,698	$2,851,840
Total			$4,396,538	$1,544,698	$2,851,840

Plant Account 3660 – Underground Conduit

As shown below, there are no Major Primary System costs associated with this account.

Table 6

Minnesota Power
2019 Distribution Plant Study
Plant Account 3660 - Underground Conduit

FERC Account	CPR Code	Plant Account Description	Total Plant (Excl 46kV)	Major Primary	Minor Primary
3660	2702	Conduit - All Sizes & Kinds	$11,034,161	$0	$11,034,161
3660	2751	Manhole - Special No. 1054	$10,356	$0	$10,356
3660	2752	Vault - Special	$82,612	$0	$82,612
3660	2753	Manhole - Park Point Pumping Sta	$3,864	$0	$3,864
3660	2754	Manhole - All	$1,159,869	$0	$1,159,869
Total			$12,290,862	$0	$12,290,862

Plant Account 3670 – Underground Conductors and Devices

The methodology described above for the previous accounts was also applied for Account 3670. For Account 3670, the Major Primary System was valued at $8,557,936. Subtracting this value from the Total Plant (excluding 46 kV) value yields a total value of $90,176,655 for the Minor Distribution Plant (Table 7).

Table 7

Minnesota Power
2019 Distribution Plant Study
Plant Account 3670 - Underground Conductors & Devices

FERC Account	CPR Code	Plant Account Description	Total Plant (Excl 46kV)	Major Primary	Minor Primary
3670	0302	Arrester	$1,429,305	$226,751	$1,202,554
3670	0312	Cutout - All Sizes	$4,512,088	$438,149	$4,073,939
3670	0900	Fence	$4,366	$0	$4,366
3670	1500	Cable - All Sizes	$43,673	$0	$43,673
3670	1541	Cable - Sub 500 Kcmil 3C	$497,798	$0	$497,798
3670	1550	Cable - Primary	$75,546,706	$7,734,333	$67,812,372
3670	1560	Cable - Secondary	$6,567,466	$0	$6,567,466
3670	3087	Electronic Controls	$109,124	$0	$109,124
3670	6902	Switch 3P Motor Operated	$53,642	$0	$53,642
3670	6911	Switch Gang-Operated Loadbreak - All	$39,605	$0	$39,605
3670	6920	Switch Disconnect - All Sizes	$13,492	$0	$13,492
3670	6930	Switch Oil 1P 5kV	$178,155	$0	$178,155
3670	6940	Switch Metal Encl Fused Inter	$857,314	$0	$857,314
3670	6945	Switch Vacuum Sectionalizing Inter	$361,385	$0	$361,385
3670	6950	Switchgear - Metal Enclosed	$1,998,224	$178,703	$1,819,521
3670	7824	Junction Box - All Sizes	$51,863	$0	$51,863
3670	7830	Pedestal - All	$6,490,386	$0	$6,490,386
Total			$98,754,592	$8,577,936	$90,176,655

Plant Account 3680 – Line Transformers

For Account 3680, the Major Primary System was valued at $1,200,266 using the same methodology previously described. Subtracting this value from the Total Plant (Excluding 46 kV) value yields a total value of $89,357,111 for the Minor Distribution Plant (Table 8).

Table 8

Minnesota Power
2019 Distribution Plant Study
Plant Account 3680 - Line Transformers

FERC Account	CPR Code	Plant Account Description	Total Plant (Excl 46kV)	Major Primary	Minor Primary
3680	0182	Regulator	$2,191,944	$779,956	$1,411,989
3680	0192	Switch - Regulator Bypass	$387,408	$0	$387,408
3680	0237	Driveway	$9,997	$0	$9,997
3680	0280	Yard Grading and Fill	$17,268	$0	$17,268
3680	0302	Arrester	$1,693,743	$0	$1,693,743
3680	0312	Cutout - All Sizes	$9,033,972	$0	$9,033,972
3680	0315	Control Switch Oil - All	$260,922	$48,732	$212,189
3680	0900	Fence	$45,272	$0	$45,272
3680	1870	Network Protector - All Sizes	$116,159	$0	$116,159
3680	6602	Capacitor - Switched Bank	$1,719,355	$321,125	$1,398,230
3680	6615	Switch - Capacitor Control	$270,131	$50,453	$219,679
3680	7502	Transformer Pole - 5kVA to 50kVA	$28,244,104	$0	$28,044,104
3680	7508	Transformer Pole - 51kVA to 250kVA	$3,948,433	$0	$3,948,433
3680	7512	Transformer Pole - 251kVA to 1000kVA	$381,737	$0	$381,737
3680	7516	Transformer Pole - 1001kVA & Larger	$50,745	$0	$50,745
3680	7522	Transformer Network - 1000kVA & Larger	$280,829	$0	$280,829
3680	7528	Transformer Network - 1500kVA	$35,067	$0	$35,067
3680	7530	Transformer - Mobile Line 100kVA	$41,799	$0	$41,799
3680	7602	Transformer Padmount - 10kVA to 50kVA	$19,318,008	$0	$19,318,008
3680	7606	Transformer Padmount - 51kVA to 167kVA	$3,133,334	$0	$3,133,334
3680	7608	Transformer Padmount - 10kVA to 750kVA 3P	$14,455,515	$0	$14,455,515
3680	7612	Transformer Padmount - 751kVA & Larger 3P	$5,079,305	$0	$5,079,305
3680	7650	Transclosure Housing	$42,329	$0	$42,329
Total			$90,757,376	$1,200,266	$89,357,111

Plant Account 3691 and 3692 – Overhead and Underground Services

As shown below, there are no Major Primary System costs associated with these accounts.

Table 9

Minnesota Power
2019 Distribution Plant Study
Plant Accounts 3691 & 3692 - Overhead & Underground Services

FERC Account	CPR Code	Plant Account Description	Total Plant (Excl 46kV)	Major Primary	Minor Primary
3691	8200	Services - Overhead	$6,367,858	$0	$6,367,858
3692	8215	Services - Underground	$12,091,538	$0	$12,091,538
Total			$18,459,396	$0	$18,459,396

SUMMARY OF DISTRIBUTION PLANT

As summarized below, the Major Primary System was valued at $51,327,403. Having identified, valued and subtracted these assets from the Total Plant (excluding 46 kV), the resulting Minor Primary Distribution quantities and values were then functionalized as described in the following section.

Table 10

Minnesota Power
2019 Distribution Plant Study
Summary of Distribution Plant by FERC Account

FERC Account	Plant Account Description	Total Plant (Excl 46kV)	Major Primary	Minor Primary
3640	Poles, Towers & Fixtures	$101,599,990	$18,699,183	$82,900,808
3650	Overhead Conductors & Devices	$82,328,334	$21,305,320	$61,023,015
3651	Clearing	$4,396,538	$1,544,698	$2,851,840
3660	Underground Conduit	$12,290,862	$0	$12,290,862
3670	Underground Conductors & Devices	$98,754,592	$8,577,936	$90,446,655
3680	Line Transformers	$90,757,376	$1,200,266	$89,357,111
3691	Overhead Services	$6,367,858	$0	$6,367,858
3692	Underground Services	$12,091,538	$0	$12,091,538
Total		$408,587,088	$51,327,403	$357,329,687

FUNCTIONALIZATION OF MINOR PRIMARY DISTRIBUTION PLANT

Once the costs associated with the Major Primary System were removed from the Total Plant (excluding 46kV), the remaining Minor Primary Distribution Plant was functionalized to either the Primary or Secondary function by Plant Account and CPR Code. In most cases, all of a Plant Account – CPR code combination could be directly assigned to its appropriate function. As two examples, primary wire was assigned to a primary function and secondary wire was assigned to a secondary function.

In a dozen cases, however, the Plant – CPR combination serve both primary and secondary functions. In these cases, a method for calculating the allocation between primary and secondary functions was defined and carried out by Distribution Engineering. An example is transformers. While most transformers are assigned to the secondary function, step transformers operate between primary circuits and should be assigned a primary function. In this case, GIS data was used to count the number of each type of transformer per Plant – CPR combination. The resulting ratio of step to total transformers became the factor to assign transformers to the primary function, and the ratio of all other transformers to total transformers became the factor to assign transformers to the secondary function. Table 11 summarizes the primary and secondary functional allocation factors of the distribution accounts by CPR code. The functional allocation factors were then multiplied against the costs in each Plant – CPR combination to arrive at the functionalized value of each Minor Primary Distribution Plant Account (Table 12).

Table 11
Minnesota Power
2019 Distribution Plant Study
Primary and Secondary Functional Allocation of Minor Primary Distribution Plant by CPR Code

FERC Account	CPR Code	Plant Account Description	Functional Allocation			FERC Account	CPR Code	Plant Account Description	Functional Allocation	
			Primary	Secondary					Primary	Secondary
3640	3601	Guys - All Types	0.51	0.49		3670	1550	Cable - Primary	1.00	0.00
3640	3801	Cross Braces - All Sizes	1.00	0.00		3670	1560	Cable - Secondary	0.00	1.00
3640	5402	Pole - Wood All Sizes	0.54	0.46		3670	3087	Electronic Controls	1.00	0.00
3640	5408	Pole - Steel	1.00	0.00		3670	6902	Switch 3P Motor Operated	1.00	0.00
3640	5409	Tower - Steel	1.00	0.00		3670	6911	Switch Gang-Operated Loadbreak - All	1.00	0.00
3640	5411	Pole - Concrete	1.00	0.00		3670	6920	Switch Disconnect - All Sizes	1.00	0.00
3640	5416	Crossarm - Wood All Sizes	1.00	0.00		3670	6930	Switch Oil 1P 5kV	1.00	0.00
3640	5423	Platform - All Sizes	1.00	0.00		3670	6940	Switch Metal Encl Fused Inter	1.00	0.00
3640	5531	Crossarm Assembly	1.00	0.00		3670	6945	Switch Vacuum Sectionalizing Inter	1.00	0.00
3650	0178	Recloser	1.00	0.00		3670	6950	Switchgear - Metal Enclosed	1.00	0.00
3650	0302	Arrester	1.00	0.00		3670	7824	Junction Box - All Sizes	1.00	0.00
3650	0312	Cutout - All Sizes	1.00	0.00		3670	7830	Pedestal - All	0.69	0.31
3650	0315	Control Switch Oil - All	1.00	0.00		3680	0182	Regulator	1.00	0.00
3650	0903	Control House	1.00	0.00		3680	0192	Switch - Regulator Bypass	1.00	0.00
3650	1800	Neutral Isolator - 1800 Amp	0.00	1.00		3680	0237	Driveway	1.00	0.00
3650	1840	Line Voltage Monitor - TVM	1.00	0.00		3680	0280	Yard Grading and Fill	1.00	0.00
3650	1864	Recloser - Auto Cntl 3Ph 25kV	1.00	0.00		3680	0302	Arrester	0.00	1.00
3650	3087	Electronic Controls	1.00	0.00		3680	0312	Cutout - All Sizes	0.00	1.00
3650	6901	Switch 3P Manual Operated	1.00	0.00		3680	0315	Control Switch Oil - All	1.00	0.00
3650	6902	Switch 3P Motor Operated	1.00	0.00		3680	0900	Fence	1.00	0.00
3650	6911	Switch Gang-Operated Loadbreak - All	1.00	0.00		3680	1870	Network Protector - All Sizes	0.00	1.00
3650	6920	Switch Disconnect - All Sizes	1.00	0.00		3680	6602	Capacitor - Switched Bank	1.00	0.00
3650	6960	Battery Storage	1.00	0.00		3680	6615	Switch - Capacitor Control	1.00	0.00
3650	6961	Battery Charger	1.00	0.00		3680	7502	Transformer Pole - 5kVA to 50kVA	0.00	1.00
3650	8118	Wire - All Types	0.00	1.00		3680	7508	Transformer Pole - 51kVA to 250kVA	0.04	0.96
3650	8160	Wire - Primary	1.00	0.00		3680	7512	Transformer Pole - 251kVA to 1000kVA	0.38	0.62
3650	8161	Wire - Secondary	0.00	1.00		3680	7516	Transformer Pole - 1001kVA & Larger	0.00	1.00
3651	1900	Clearing Land and R/W	1.00	0.00		3680	7522	Transformer Network - 1000kVA & Larger	0.00	1.00
3660	2702	Conduit - All Sizes & Kinds	0.92	0.08		3680	7528	Transformer Network - 1500kVA	0.00	1.00
3660	2751	Manhole - Special No. 1054	0.92	0.08		3680	7530	Transformer - Mobile Line 100kVA	1.00	0.00
3660	2752	Vault - Special	0.92	0.08		3680	7602	Transformer Padmount - 10kVA to 50kVA	0.00	1.00
3660	2753	Manhole - Park Point Pumping Sta	0.92	0.08		3680	7606	Transformer Padmount - 51kVA to 167kVA	0.00	1.00
3660	2754	Manhole - All	0.92	0.08		3680	7608	Transformer Padmount - 10kVA to 750kVA 3P	0.00	1.00
3670	0302	Arrester	1.00	0.00		3680	7612	Transformer Padmount - 751kVA & Larger 3P	0.17	0.83
3670	0312	Cutout - All Sizes	1.00	0.00		3680	7650	Transclosure Housing	0.07	0.93
3670	0900	Fence	1.00	0.00		3691	8200	Services - Overhead	0.00	1.00
3670	1500	Cable - All Sizes	0.00	1.00		3692	8215	Services - Underground	0.00	1.00
3670	1541	Cable - Sub 500 Kcmil 3C	1.00	0.00						

Table 12

Minnesota Power
2019 Distribution Plant Study
Summary of Minor Distribution Plant By Function

FERC Account	Minor Primary	Primary	Secondary
3640	$82,900,808	$48,704,101	$34,196,707
3650	$61,023,015	$49,134,465	$11,888,550
3651	$2,851,840	$2,851,840	$0
3660	$12,290,862	$11,307,593	$983,269
3670	$90,176,655	$81,537,606	$8,639,049
3680 OH	$47,206,284	$3,988,327	$43,217,957
3680 UG	$42,533,083	$956,463	$41,576,620
3691	$6,367,858	$0	$6,367,858
3692	$18,459,396	$0	$18,459,396
Total		$198,480,395	$165,329,406

CLASSIFICATION OF MAJOR & MINOR DISTRIBUTION PLANT

In this fourth and final step in classifying the customer and demand components, the customer component is defined and valued first. This value is then subtracted from the value of the Major and Minor Distribution Plant to arrive at the demand component. To define and value the customer component, a methodology termed "The Minimum – Size Method" was employed. This method is outlined in the Electric Utility Cost Allocation Manual as published by the National Association of Regulatory Utility Commissioners (NARUC) and is defined as follows:

> "The minimum-size method assumes that a minimum size distribution system can be built to serve the minimum loading requirements of the customer. The minimum-size method involves determining the minimum size pole, conductor, cable transformer and service that is currently installed by the utility. Normally, the average book cost for each piece of equipment determines the price of all installed units. Once determined for

each plant account, the minimum size distribution system is classified as customer-related costs."

To define the minimum-size system, each account was examined to establish the minimum system facilities that are currently installed by Minnesota Power. Table 13 lists the minimum sizes of equipment currently installed which were selected to be used in valuing the minimum-sized system or the customer component of the Major and Minor Distribution Plant. Account 3660 – Underground Conduit and Account 3670 – Underground Conductors and Devices were treated jointly during this final step. It is extremely difficult to determine a functional split for conduit, so the results of Account 3670 were applied to Account 3660 as well. This is consistent not only with past Minnesota Power distribution plant studies, but also with the methodology outlined by NARUC.

Table 13

Minnesota Power
2019 Distribution Plant Study
Minimum Size Equipment Currently Installed

FERC Account	CPR Code	Description	Minimum Size Equipment Currently Installed
3640	5402	Poles	30' Class 7, Red Pine
3650	8160	Overhead Primary Wire	#2 ACSR, Bare, 6/1 Strand
3650	8161	Overhead Secondary Wire	#2 Al, Triplex, Bare Neutral
3660	2702	Underground Conduit Primary	*
3660	2702	Underground Conduit Secondary	*
3670	1550	Underground Primary Cable	1/0 Al, 15kV, 220 mil, EPR, Jacketed
3670	1560	Underground Secondary Cable	2/0 Al, Triplex, Insulated Neutral
3680	7502	Pole Mount Transformer	10kVA, 7.2kV - 120/240V
3680	7602	Padmount Transformer	15kVA, 7.2kV - 120/240V
3691	8200	Overhead Service	#2 Al, Triplex, Bare Neutral
3692	8215	Underground Service	2/0 Al, Triplex, Insulated Neutral

*Plant 3660 minimum system values are the product of the Plant 3670 ratios (% of total) and the Plant 3660 Property Accounting values.

After defining the minimum size facilities, the GIS was used to establish the minimum system quantities for the Major and Minor Distribution Plant accounts. Using 2018 labor, material, vehicle, and overhead costs, Average Unit Installed Prices (AUP) were established for all the minimum size equipment defined above. With the minimum system quantities and AUP established, the minimum system value of each account was then calculated as shown in the example in Table 14.

Table 14

Minnesota Power
2019 Distribution Plant Study
Example of Minimum System Estimate for 1981 Pole Cost

No.	Description	Units
1	Number of Poles Booked in 1981 (CPR)	4,394
2	Distribution Plant Quantity (CPR)	144,481
3	Minimum System Quantity (GIS)	131,643
4	Average Unit Installed Price for 30' Pole (2019 dollars)	$576.28
5	1981 Handy-Whitman Index	216
6	2019 Handy-Whitman Index	616
7	Total Minimum System Pole Cost for 1981 (aged dollars) (1 / 2) (3) (4) (5 / 6) =	$809,013.50

As shown above, the previously calculated total minimum system quantity was distributed by year based on property accounting records which were used to establish the total percentage of each item assigned to each year. The minimum system quantities by year were then valued in 2018 dollars according to the AUP. The value of the minimum system by year was then "aged" using the Handy-Whitman Index. The yearly values were then summed to arrive at the Minimum System values (Table 15).

Table 15

Minnesota Power
2019 Distribution Plant Study
Minimum System Estimate by FERC Account

FERC Account	Function	Minimum System Quantity (GIS)	Minimum System Estimate 2019 Dollars	Average Unit Installed Price 2019 Dollars	Minimum System Estimate Aged Dollars
3640	Primary & Secondary	131,643	$81,239,528	$617.12	$32,642,004
3650	Primary	45,595,062	$86,813,454	$1.90	$19,057,546
3650	Secondary	6,798,714	$25,813,270	$3.80	$7,872,390
3670	Primary	8,606,000	$41,953,966	$4.87	$19,951,864
3670	Secondary	516,832	$2,375,767	$4.60	$904,105
3680	Overhead	33,546	$43,056,626	$1,283.51	$12,434,433
3680	Underground	14,779	$39,596,192	$2,679.22	$21,004,270
3691	Overhead	2,289,900	$8,694,263	$3.80	$3,422,699
3692	Underground	1,104,250	$5,076,002	$4.60	$3,333,163

CONCLUSION

The four basic steps in determining the customer and demand classifications as described in this report can be seen in the summary of the results of the study (Table 16). After subtracting the 46kV assets, the 23kV and 34.5 kV Major Primary system assets were identified as, for example, $18.7 million or 17.14% of Account 364. The remaining assets in this account were then split into primary (44.64%) and secondary (31.35%) functions. The $48.7 million of assets functionalized as primary were then classified into the customer component (36%) based on the minimum system methodology. The customer component was then subtracted from the Minor Primary Distribution Plant to yield the demand component (64%). Overall, about 35% of the Distribution Plant assets, excluding all Major Primary assets, were classified as customer-related.

The customer and demand classifications shown in Table 16 can be input into the class cost of service program to allocate distribution plant account costs. In keeping with standard industry practice, it is suggested the study be revisited and updated in five years.

Table 16
Minnesota Power
2019 Distribution Plant Study
Summary of Results

Plant	FERC Account	Function	Total System $	Total System %	Customer Classification Minimum System $	Minimum System %	Demand Classification $	Demand Classification %
Poles, Towers & Fixtures	364	Major Primary (46 kV)	$7,492,970	6.87%	0	0.00%	7,492,970	100.00%
		Major Primary (23 & 34 kV)	18,699,182	17.14%	0	0.00%	18,699,182	100.00%
		Primary	48,704,100	44.64%	17,731,137	36.41%	30,972,963	63.59%
		Secondary	34,196,707	31.35%	14,910,867	43.60%	19,285,840	56.40%
			109,092,959		32,642,004		76,450,955	
Overhead Conductors & Devices	365	Major Primary (46 kV)	$4,636,744	5.32%	0	0.00%	4,636,744	100.00%
		Major Primary (23 & 34 kV)	21,305,320	24.46%	0	0.00%	21,305,320	100.00%
		Primary	49,256,628	56.56%	19,057,546	38.69%	30,199,082	61.31%
		Secondary	11,888,550	13.65%	7,872,390	66.22%	4,016,160	33.78%
			87,087,242		26,929,936		60,157,306	
Underground Conduit	366	Major Primary (23 & 34 kV)	0	0.00%	0	0.00%	0	0.00%
		Primary	11,307,593	92.00%	2,518,346	22.27%	8,789,247	77.73%
		Secondary	983,269	8.00%	106,395	10.82%	876,874	89.18%
			12,290,862		2,624,741		9,666,121	
Underground Conductors & Devices	367	Major Primary (23 & 34 kV)	8,577,935	8.68%	0	0.00%	8,577,935	100.00%
		Primary	81,537,607	82.51%	19,951,864	24.47%	61,585,743	75.53%
		Secondary	8,704,747	8.81%	904,105	10.39%	7,800,642	89.61%
			98,820,289		20,855,970		77,964,319	
Line Transformers	368	Major Primary (23 & 34 kV)	1,201,308	1.32%	0	0.00%	1,201,308	100.00%
		Primary Overhead Transformers	3,988,327	4.39%	0	0.00%	3,988,327	100.00%
		Secondary Overhead Transformers	43,217,957	47.52%	12,434,433	28.77%	30,783,524	71.23%
		Primary Underground Transformers	956,463	1.05%	0	0.00%	956,463	100.00%
		Secondary Underground Transformers	41,576,620	45.72%	21,004,270	50.52%	20,572,350	49.48%
			90,940,675		33,438,703		57,501,972	
Services	3691	Overhead Services	6,367,858	34.50%	3,422,693	53.75%	2,945,165	46.25%
	3692	Underground Services	12,091,538	65.50%	3,333,163	27.57%	8,758,375	72.43%
			18,459,396		6,755,855		11,703,541	

Minnesota Power
Cash Working Capital Requirements
& Lead Lag Study Summary for 2017

Table of Contents

Introduction and Background

The Minnesota Public Utilities Commission's (Commission) June 14, 1982, Statement of Policy on Cash Working Capital recognizes the need for cash working capital and states:

> "The Commission recognizes that cash working capital is a proper item to be included in rate base. Cash working capital represents an amount of money needed for the purpose of meeting current operating expenses incurred for the purpose of providing service prior to collecting revenues for the service provided. When investors supply these funds, they are entitled to earn a return on these advances. To the extent these funds are supplied by rate payers, they are entitled

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to have their contribution recognized as a rate base deduction. This is accomplished by including an appropriate cash working requirement in rate base."

The Commission Policy Statement also states that the most precise method of determining the cash working capital requirement is to perform a lead-lag study, which the Commission desires utilities to use so the cash working capital allowance will accurately reflect past historical experience.

A lead-lag study attempts to measure the difference in time frames between the date service is rendered until the revenues for that service are received, and the date that costs of rendering service are incurred until cash is actually dispersed. Lead days refer to the days between rendering a service and receiving payment for that service. Lag days refer to the days between incurring expense and paying for it. Generally, the difference between these periods, expressed in terms of days, times the average daily operating expenses, produces the cash working capital required for those operating expenses.

Summary of Results

Report Section			**(A - D)**
	Cash Working Capital Lead Lag Inputs	Expense Lag Days	Revenue Lead Days
E	Personal Property Tax	316.50	27.77
E	Property Taxes (Real Estate)	393.00	27.77
F	Social Security Tax	0.00	27.77
F	Federal Unemployment Tax	76.38	27.77
F	State Unemployment Tax	76.38	27.77
G	Air Emission / Environmental Taxes	333.50	27.77
H	Federal Income Taxes	38.50	27.77
H	State Income Taxes	38.50	27.77
I	Fuel (Coal and Fuel Oil)	16.82	27.77
J	Purchased Power - Square Butte	24.45	27.77
K	Purchased Power - MISO & Other Suppliers	33.01	27.77
L	Payroll	14.00	27.77
M	All Other O&M	17.11	27.77
N	Sales Tax Collection	34.11	15.01
O	MN Wind Production Tax	316.50	15.01
P	Payroll Withholding	0.00	0.00

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Cash Working Capital Requirements – Revenue Lead Days:

Revenue Lead Days is the estimated number of days between generation of electricity and collection of revenue from customers.

A. **Summary** – Revenue Lead Days are calculated for the sum of three separate time periods: (1) Service Date to Read Date, (2) Meter Read Date to Billing Date, and (3) Bill Date to Collection (Cash Receipt) Date. Each of these is described in the sections below, and a summary is included in Excel spreadsheet "Revenue Lead Days 2017.xls."

B. **Service Date to Read Date** – broken out by percentages of revenue derived between weekly Taconite customers and other retail customers.

   Taconites – Taconite customers receive estimated electric bills weekly. We assume service is provided 7 days a week and under normal conditions they are operating 24/7. Average time between service date and meter read date would be equal to 7 days / 2 or 3.50 days.

   Non-Taconites – All other retail customers are generally billed monthly. We assume service is provided equally throughout the month. Average time between service date and meter read date would be equal to an average month (365 days / 12 months) / 2 = 15.21 days.

C. **Meter Read Date to Billing Date** - broken out by percentage of total revenue among the five categories (Residential, Commercial, Public Street & Highway Lighting, Other Public Authorities, and Industrial) as determined by FERC Form 1 page 304.

   Residential, Commercial, Public Street & Highway Lighting and Other Public Authorities:

   Notes Regarding Process and Calculations:

   - Lead Lag Study defined a number of days from Meter Read Date to Bill Date, and the focus in this section is mostly around this definition for non-Industrial revenue classes (i.e., all revenue classes excluding the Large Power customers that are paid with weekly payments). See Large Light and Power/Industrial point below.
   - System and bill print process changes that happened in 2015 gave MP a new way to pull meter read and bill information from CC&B Database tables, instead of using the averages obtained from external Excel spreadsheets and schedules.
   - Assumption on the working document "Working Capital Allowance 2012 – Days – Meter Reading Date to Billing Date" was "if all meters billed the next business day." Meter Read Schedule is a different scheduled date than the Billing Schedule in CC&B. Meter reading period at the Bill Segment level includes a

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Start and End read date. The End read date can be three or more days behind the actual Bill/Complete.

- It is important to note that this meter/bill process has not changed. There has always been a several day lag between meter and bill – but a Bill, once generated, will be completed the same day and mailed out the following, in the majority of cases. Any changes in number of days between read and bill dates would be the difference in our definition for this study.
- When we query data, we will be looking at the date a Bill was Completed, in relation to the Bill Segment (or Segments, if multiple) Meter Read Date to determine number of days between.
- Lighting and Highway Lighting clarification. Type of Service has no associated Meter, or Meter Read Schedule. The Bill Segment End on the service would match the Bill Date – no lag.
- Biggest process changes since 2012 Lead-Lag Study:
  a) We no longer hold a Bill to insert a Letter on the last night of the bill schedule. Reference previous text: "92% of all meters billed on the next business day and the remaining 8% with letters and notices billed on the last day of cycle." Most customers will successfully bill the first day of the bill schedule window.
  b) Data compiled from "CA Read, Bill & Cut Schedule" and "CSG Cost Spreadsheet" are no longer used. Number of Bills created and printed each day would be queried from CC&B tables to be used in compiling the data.
- Analytics team will be responsible for querying and compiling data for new averages requested by Rates. There will be a HUB ticket, assigned to the Customer Experience Analytics team.
- Large Light and Power/Industrial will be exempt from the query process performed.
- Change in days until due from Bill Date for Residential class, from 15 to 25, will not impact averaging as that is accounted for in another part of the study. Note - all other classes remain at 15, same as 2012 study.

Notes Regarding Data Query and Results:

The results for 2017 data reflect number of days between meter read and billing date by class. Filename: LeadLag_2017MetertoBillDays_2019-06-26.xlsx

- Filtered out the SA Type E-IND-LP as these are the weekly billed services (Large Power/Taconites discussed above).
- Only included Frozen bills.
- Excluded any bills that were cancel rebilled.

Also note there are two sets of data:

- The first set, "All Frozen Bills," reflects all frozen bills regardless of whether they were frozen by the system or a person.

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- The second set, "Frozen by System (excludes bills frozen by a person)" only includes bills that were frozen by the system. This is an attempt to exclude instances where there was a manual freezing such as back billing or bills that were held and frozen at a different time.

Industrial Customers:

Industrial customers are broken out into three separate segments. They consist of Taconite, Other Large Power and Other Industrial customers. Taconite customers pay an estimated amount every week without being billed. Therefore, there are zero days between read date and bill date for Taconite Customers. Other Large Power customers are billed monthly. Since the number of Other Large Power customers was small, each customer's billings for 2017 were analyzed and a weighted average was calculated. The Other Industrial customers' calculation for days between read and bill dates is assumed to be the same as the residential and commercial customers.

D. **Bill Date to Collection (Cash Receipt) Date** – amount of time between the day the bill is sent to the customer and the day payment is received. Calculated using standard days outstanding calculation based on the 13-month average of Account 14210 - Customer Accounts Receivable – Electric Service, with the following exceptions. Sales tax added to the bill is adjusted out since it is not part of the actual revenue, but is included on the billing. A separate calculation for the effect sales tax has on working capital is calculated.

Cash Working Capital Requirements – Expense Lag Days:

Expense Lag Days – number of days between generation of electricity and payment for the services and materials needed to generate the electricity. This will vary depending upon the type of expense and the payment terms of vendors. The Accounting Department provided the 2017 calculations for purchased power, fuel expense), and all other O&M expenses.

Cash Working Capital – calculation equal to the average expense per day for the various expenses incurred in generating electricity multiplied by the difference in revenue lead days and expense lag days.

Calculations done in UI Regulatory software using input data described below.

E. **Real Estate and Personal Property Taxes** – the cash working capital for the time between the use of the real estate and personal property to generate electric revenue and when cash payment is made. In Minnesota, taxes for Real Estate are paid in the following year in two installments in May and October. This results in a significantly large negative cash working capital adjustment.

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Expense dollar amounts for 2017 come from FERC Form 1, page 263, column i, line 23 for Real Estate and line 19 for Personal Property Tax.
Real Estate taxes are paid half of property taxes on May 15 and half on October 15. Lag Days are calculated using midpoint of the year (365/2 = 182.5) plus 134 days for the first half tax payment and 287 days for the second half tax payment. It is assumed first and second half payments were equal.
Personal Property – pay prior years' tax on May 15 of the following year. Lag days calculated by taking midpoint of expense year (365/2 = 182.5 days) plus 134 days into following year when payment was made. The calculation was prepared by MP's Tax Department.

F. **Employer Payroll Taxes** – cash working capital for the period between when payroll tax expenses are incurred and when cash payment is made.

Payroll taxes are not incurred until the actual day of payment. For Federal unemployment tax and FICA (social security), the taxes are remitted the same day. For MN and WI, state unemployment taxes are remitted quarterly.

Expense dollar amounts for 2017 come from FERC Form 1, Page 263, and column i, line 2 for FICA, line 3 for Federal Unemployment, and line 8 for Minnesota Unemployment.

Lag days for FICA are zero; since they are paid the same day payroll is paid.
State and federal unemployment taxes are paid quarterly, on the last day of the month following the end of the quarter. Lag days calculated by taking midpoint of each of the 4 quarters, adding the number of days in the following month of the quarter, and calculating the average of the four quarters. The calculation was done by MP's Human Resources Payroll Department.

G. **Environmental Taxes** – cash working capital required for air quality emission tax expense.

Expense dollar amounts for 2017 come from FERC Form 1 Page 263, Line 10, Column i, for MN Air Quality Emissions. There were no Hazardous Waste Generation Taxes. Lag days calculated by taking midpoint of expense year (365/2 = 182.5 days) plus 151 days from following year when payment was made on June 1, 2018. The calculation was prepared by MP's Tax Department.

H. **Income Taxes** – cash working capital required for Federal and State income tax expenses.

Income from electric generation is produced on a daily basis, so the tax on it is incurred on a daily basis. Estimated tax payments are made quarterly.

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Expense dollar amounts for 2017 come from FERC Form 1 Page 263, Line 1, column i, for Federal – Income expense or Page 114, Line 15, column c.

Lag days calculated by taking midpoint of each of the four quarters, and adding or subtracting the number of days, depending on payment date, and calculating the average of the four quarters. For the first quarter, 17 days were added since normal April 15 deadline was on a Saturday, payment due date is Monday April 17. All other quarterly payments due on the 15th of the last month of the quarter, instead of the following month, resulting in 15 days being subtracted from the quarterly midpoint for the second, third, and fourth quarters. The calculation was prepared by MP's Tax Department.

I. **Fuel – Combined Coal & Fuel Oil** – cash working capital for purchases and shipment of coal and fuel oil used in electric generation.

Fuel is shipped and available for use prior to the payment of it. Each vendor has its own billing schedule and may bill on a monthly basis, a semi-monthly basis, or with each delivery.

Expense dollar amounts for 2017 come from FERC Form 1, Page 320, Line 5 for Fuel Expense and should exclude non-regulated Rapids Energy Center.

All fuel purchases post to either the accrued inventory account #23200 or the fuel inventory account #15110. Accounting downloaded from the CR for account 15110 because charges to 50100 are just an accounting entry and not by vendor.

A sample was taken from any vendor over 1% of total or > $1,300,000 to get lag day calculation for individual vendors. The invoice samples were used to calculate weighted average for lag day calculation and are documented in the folder "Projects\rates\Lead Lag Study 2017\2017 Lead Lag Study from Accounting."

The sample was comprised of six vendors, and depending on the vendor one or more sample months of invoices were used to determine weighted average lag days. Most vendor information was not available in Maximo or Oracle so Accounting pulled the invoice copy from Oracle AP (see Brio report export file). The weighted average was calculated based on total cost and lag days per each vendor to determine total lag days for the expense. The calculation was prepared by MP's General Accounting department.

J. **Purchased Power – Square Butte** – cash working capital for purchased power from Square Butte. Payments made monthly for power and semi-annually for debt service. Monthly payments paid via wire on or near the 20th of each month for the estimated

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amount and true up of prior month's estimate. Semiannual payments made for debt service and additional payment made at year end.

Expense dollar amounts for 2017 come from FERC Form 1 Page 327 line 4, column m, for Square Butte's purchased power expense. It is included as part of the total purchased power on page 321, line 76.

Lag days calculated using weighted average for monthly payments and the semi-annual debt service payments. For each month the midpoint of the month less the days remaining in the month for the current month's lag days was used for the current month's purchase power. For the true up of prior month's purchased power, the midpoint of each month was used plus the number of days in the following month until payment was made. For debt service the midpoint of the 1st and 2nd half of the year were used plus the number of days in the month following until payment was made. For the debt service additional payment at year end, the midpoint of the year was used plus the number of days in the month following until payment was made.

K. **Purchased Power – Other Suppliers** – cash working capital for purchased power for other suppliers, not including Square Butte.

Payment made monthly for prior month's purchased power. Most payments occur near the 20th of the following month, but some vendors vary. Expense by vendor was derived from the Powerplant Cost Repository by Accounting.

Expense dollar amounts for 2017 come from FERC Form 1, Page 321 line 76, less the Square Butte amount.

For purchased power, vendors have various payment terms and due dates that vary from 28.5 to 44.21 lag days.

For MISO purchased power, lag days are calculated using the midpoint of the week, since MISO is billed and paid weekly (7/2 = 3.5), plus 25 days. A MISO statement is received 18 days after the last day of the weekly billing cycle and paid 7 days after the receipt of the statement. Smaller adjusting payments or discrepancies were not factored into the calculation.

Oliver Wind is billed on the 1st of the month and due 29th of every month. The 2017 invoices this averaged out to be 30 days after end of month; therefore, lag days are calculated using the average midpoint (365/12/2 = 15.21) plus 29 days.

The calculation was prepared by MP's General Accounting department.

L. **Payroll** – cash working capital for salaries and wages related to electric generation. All employees paid for two weeks of service one week later.

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Expense dollar amounts for 2017 come from FERC Form 1 Page 355, Line 65. Lag days calculated using midpoint of two weeks service (14/2 = 7 days) plus the 7 days lag time between end of service and actual payment.

The calculation was prepared by MP's Rate Department.

M. **Other Operating & Maintenance Expenses** – cash working capital for all other operating & maintenance expenses not broken out separately above. The calculation was done by the Accounting Department.

Expense amount is determined by taking the total electric operation and maintenance expenses from FERC Form 1, Page 323, Line 198, less the payroll, purchased power, and fuel amounts.

Lag Days calculated using available accounts payable data for the various O&M accounts that have payables activity. Not all accounts under other O&M have payables activity, such as the overhead allocation of employee benefits, CIP expense, Duluth Franchise Fees, uncollectible accounts expense, and allocation of support services. A weighted average of the time between invoice date and payment date is used to calculate the lag days on the general ledger accounts with payables activity and applied to the remaining amount to expense for other O&M.

N. **Sales Tax** – cash working capital for sales tax collected and remitted to the State of Minnesota; cities of Cloquet, Duluth, and Hermantown; and counties of St. Louis, Carlton, Cass, Crow Wing, Hubbard, Lake, Otter Tail, Pine, Todd, and Wadena. Monthly expenses are paid in the following month for all entities.

Lead days are equal to the number of days between billing date and collection date. The obligation to collect sales tax is incurred at the time of billing, and therefore revenue lead days are equal to the number of days between billing date and collection date. Total sales tax expense is equal to the total payments made to the various entities that were applied to Oracle Account #24100 in 2017.

Lag days are calculated using the midpoint of the number of days in the prior month (28, 30 or 31) divided by 2, plus the number of days until payment in the next month (typically 19 to 21 days), and calculating a weighted average.

The 2017 calculation was done by the Tax Department.

O. **Minnesota Wind Production Tax** – cash working capital for wind production tax paid to the State of Minnesota.

Lead days are equal to the number of days between billing date and collection date.

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Minnesota wind production tax is paid on May 15 of the following year. Lag Days are therefore calculated using midpoint of the year (365/2 = 182.5) plus 134 days (January 1 through May 15).

Total Minnesota wind production tax is from FERC Form 1, Page 263, line 11, column i.

The 2017 calculation was done by the Tax Department.

P. **Payroll Withholding** – cash working capital on withholdings taken from employee payroll.

Payroll withholding is remitted on the pay date, and it is technically employee money, resulting in no expense lag or revenue lead.

Notes:
The revenue lead days and expense lag days for Payroll Withholding are now both 0.00. Based on this and the current assumption that the money comes in from employee payroll and goes out to the payroll processor at the same time, the net lag days was determined to be zero.

In the past, MP held the Payroll Withholding money for a short time period, and that was the basis for the previous 0.84 expense lag days. Now the money is remitted to the state/federal government right away (or MP pays its taxes early, as required by the third party administrator (ADP) to get the taxes to the agency on time, which could technically be considered a negative lag day). Based on this, we feel comfortable calling it a 0.00 expense lag day. Therefore, since the lead and lag days are both zero for Payroll Withholding, we can eliminate Payroll Withholding from the lead-lag study and Cash Working Capital calculations.

Minnesota Power
Working Capital Allowance - 2017
Calculation of Revenue Lead Days

formula calculates
linked to spreadsheet
cell needs input value

			2017	
B. SERVICE PERIOD TO METER READING DATE:				
Non Taconites (All other)	(365 days / 12 Months / 2)*(1-.4640)	[1]	8.15	
Taconites (Weekly)	(7 days / 2) * .4640		1.62	
			9.78	
C. METER READING DATE TO BILLING DATE:			2.98	[2]
D. BILLING DATE TO CASH RECEIPT DATE:			15.01	[3]
A. SUMMARY - REVENUE LEAD DAYS			**27.77**	

was 25.70 in 2012

[1]

				2017
Taconite Revenues (Weekly billings)	314,182,487	=	0.4640	0.4640
Total Revenues	677,121,222			

[2] Linked to spreadsheet Meter Read to Billing
[3] Linked to spreadsheet Billing to Cash Rec'd

Minnesota Power
Working Capital Allowance - 2017
C. DAYS - METER READING DATE TO BILLING DATE

formula calculates
linked to spreadsheet
cell needs input value

	2017		
4400 Residential Sales	108,887,191		From FERC Form 1 page 304 line 13, col c
Revenue Adjustment [2]	-341,368		From FERC Form 1 page 304 line 10 col. C
Net of adjustment	108,545,823	16.03%	
4420 Commercial Sales	119,507,547		From FERC Form 1 page 304 line 25 col c
Revenue Adjustment	207,701		From FERC Form 1 page 304 line 22 col c
Net of adjustment	119,715,248	17.68%	
4430 Industrial Sales	441,769,968		From FERC Form 1 page 304 line 37 col c
Revenue Adjustment	131,778		From FERC Form 1 page 304 line 35 col c
Net of adjustment	441,901,746	65.26%	
4440 Public Street & Highway Lighting	2,449,194		From FERC Form 1 page 304.1 line 11 col c
Revenue Adjustment	562		From FERC Form 1 page 304.1 line 9 col c
Net of adjustment	2,449,756	0.36%	
4450 Other Public Authorities	4,505,017		From FERC Form 1 page 304.1 line 20 col c
Revenue Adjustment	3,632		From FERC Form 1 page 304.1 line 18 col c
Net of adjustment	4,508,649	0.67%	
Total	677,121,222	100.00%	

Total Industrial	**$ Amount**	**$ Industrial**	**Industrial Revenue %**	**Component Industrial Percent**	**1]**
Taconites (Weekly)	$ 314,182,487	0.7110	65.26%	46.40%	
Rate 74 Other than Taconites (Large Power EOM)	100,529,518	0.2275	65.26%	14.85%	
Other Industrial (End of the month)	27,189,741	0.0615	65.26%	4.02%	
	$ 441,901,746				

Category	**% of Revenue**	**Days [4]**	**Weighted Days**	
Residential	16.03%	5.40	0.87	
Commercial	17.68%	6.10	1.08	
Public Street & Highway Lighting	0.36%	1.00	0.00	
Other Public Authorities	0.67%	1.00	0.01	
Taconites (Weekly) [3]	46.40%	0.00	0.00	
Rate Other than Taconites (End of Month)	14.85%	6.50	0.97	
Other Industrial	4.02%	1.41	0.06	
	100.00%		**2.98**	Days between Meter Read & Billing Date

1] See Spreadsheet for 'Breakdown Rate 74'

Weighted average calculation based on revenue in each FERC account category.

[2] Revenue Adjustments are minor differences with CIS systems.
[3] Taconite Customers are billed on a weekly basis and trued up monthly. For the purposes of Meter Reading to Bill Date it is assumed to be zero days due to the frequency of their billings.
[4] From spreadsheet "LeadLag_2017MetertoBillDays", table 2

Minnesota Power - 2017 Lead-Lag Study

C. METER TO BILL DAYS

1. **All Frozen Bills**

	1/31/2017	2/28/2017	3/31/2017	4/30/2017	5/31/2017	6/30/2017	7/31/2017	8/31/2017	9/30/2017	10/31/2017	11/30/2017	12/31/2017
	# Days	# Days	# Days	# Days	# Days	# Days	# Days	# Days	# Days	# Days	# Days	# Days
COM	6.7	6.2	6.1	6.7	6.7	6.8	7	6.2	7.4	6.3	7.7	6.6
IND	7	6.1	5.9	6.7	6.1	6.7	7.4	6.2	7.5	6.7	6.4	6.7
LIGHT	1.4	1.6	1.2	1.2	1.2	1.3	1.2	1.2	1.3	1.2	1.3	1.3
MUNI-PMP	10.7	8.8	8.6	10	8.4	10.3	10.4	20	11.8	9.6	10	9.7
RES	5.6	5.3	5.2	5.8	5.3	5.8	6	5.3	6.3	5.4	5.4	5.3

2017	# Days
COM	6.7
IND	6.6
LIGHT	1.3
MUNI-PMP	10.7
RES	5.6

2. **Frozen by System (excludes bill frozen by a person)**

	1/31/2017	2/28/2017	3/31/2017	4/30/2017	5/31/2017	6/30/2017	7/31/2017	8/31/2017	9/30/2017	10/31/2017	11/30/2017	12/31/2017
	# Days	# Days	# Days	# Days	# Days	# Days	# Days	# Days	# Days	# Days	# Days	# Days
COM	6.3	6	5.9	5	5.9	6.4	6.8	6.1	6.9	6.1	6.1	6.2
IND	6.4	6.3	5.9	6.8	5.7	6.8	7.3	6.1	7.1	6.9	6.4	6.8
LIGHT	1.2	1.5	1.3	-2.4	0.7	1.6	1.7	1.5	0.9	1.5	1.3	1.3
MUNI-PMP	9.2	8.8	8.6	-35	8.5	9.8	9.5	11.5	11.8	9.7	8.7	9.7
RES	5.5	5.2	5.1	5.3	5.2	5.7	6	5.3	6.3	5.3	5.3	5.2

2017	# Days
COM	6.1
IND	6.5
LIGHT	1
MUNI-PMP	3.3
RES	5.4

Minnesota Power
Working Capital Allowance - 2017
D. DAYS - BILLING DATE TO CASH RECEIPT DATE (DSO)

formula calculates
linked to spreadsheet or cell
cell needs input value

	Amount	
Average Daily Balance (1421) Accounts Receivable	39,068,469	[3]
times 365 days	14,259,991,147	
2017 Revenues	949,911,690	
14,259,991,147 /	949,911,690	**15.01 Days - Billing Date to Cash Receipt Date** [4]

2017 Operating Revenues [1]

Electric Revenues

Account		Amount
4400	Residential	108,887,191
4420	Commercial	119,507,547
4430	Industrial	441,769,968
4440	Public Street Lighting	2,449,194
4450	Other Public Authorities	4,505,017
4470	Sales for Resale	272,727,586
	Total Electric Revenues	949,846,503
4510	Misc. Service Revenue	65,187
		949,911,690
	Less: Resale [2]	
		949,911,690

[1] Source -FERC Form 1 page 300 Sales of Electricity

[2] The 2006 working capital study deducted for Municipal Revenue but during the course of the 2012 update it was determine that in the retail rate case working capital schedule all individual components are total company. Allocation factors are used to get jurisdictional level for retail and wholesale. By adjusting here it double counts the jurisdictional split between retail and wholesale customers. SJC 9/5/13.

[3] Linked to spreadsheet AVG Retail Acct Rec

[4] For reference purpose only, 2012 Billing Date to Cash Receipts = 15.17 Days.

Minnesota Power
E. REAL ESTATE AND PERSONAL PROPERTY TAX EXPENSE
Lag Day Schedule

Real & Personal Property	Date to be Paid	Regulated Taxes Accrued in 2017 Real Estate	Personal Property	Total
First Half	5/15/2018	11,097,371	17,733,083	28,830,454
Second Half	10/15/2018	11,097,371	0	11,097,371
		22,194,741	**17,733,083**	39,927,824

From FERC Form 1 Page 263, lines 23 (RE) and 19 (PP) column i

Real Estate Taxes

1st Half	365 / 2 = 182.5 + 134 = 316.5 x	11,097,371	3,512,317,763
2nd Half	365 / 2 = 182.5 + 287 = 469.5 x	11,097,371	5,210,215,450
		22,194,741	8,722,533,213

8,722,533,213 / 22,194,741 = **393.0** Days

Personal Property Taxes 365 / 2 = 182.5 + 134 = **316.5** Days

Jan 1 to May 15 = 134 days 134
Jan 1 to Oct 15 = 287 days 287

	Expense $	Lead Days	Lag Days	Working Capital
Real Estate	22,194,741	15.01	393.00	(22,984,631)
Personal Property	17,733,083	15.01	316.50	(14,647,527)
	39,927,824			(37,632,157)

Minnesota Power 2017
F. EMPLOYER PAYROLL TAXES PAYMENT SCHEDULE

Quarter	Days in Quarter	Midpoint	Days until paid	Lag Days	
1Q	90	45.00	30	75.00	
2Q	91	45.50	31	76.50	
3Q	92	46.00	31	77.00	
4Q	92	46.00	31	77.00	
				76.38	Average Lag Days

Expense Description	Expense $	Lead Day	Lag Day	Working Capital [1]
Social Security	5,649,410	27.77	0	428,645
Federal Unemployment	36,687	27.77	76.38	(4,872)
State Unemployment	106,263	27.77	76.38	(14,112)
				409,661

Payments made on April 30, July 31, October 31 and January 31
for Unemployment per Payroll in Human Resources Department.
Social Security paid on same day as payroll.

Employer Payroll Tax Expense Amounts from FERC Form 1 page 263,
column i, lines 2, 3 and 8.

Minnesota Power
G. ENVIRONMENTAL AND HAZARDOUS WASTE TAX
Lag Day Schedule

ENVIRONMENTAL TAX

Days from Midpoint to End of Year (a)	End of year (c)	Due Date (e)	Days Fully Accrued to Payment/Due Date (f)	Total Lag (g) (a)+(f)
182.5	12/31/2017	6/1/2018	151	333.5

Environmental Air Emissions **$ 1,415,649** From 2017 FERC Form 1, Page 263, line 10, column i

Description	Expense $	Lead Days	Lag Days	= B / 365 * (C - D) Working Capital
Hazardous	0		-	-
Environmental	1,415,649	15.01	333.5	(1,235,260)

HAZARDOUS WASTE TAX

The Hazardous Waste Tax is classified with Other in Distribution of Taxes. There are no taxes of this type classified with the Electric Operation.

Minnesota Power
H. INCOME TAXE EXPENSE
Lag Day Schedule

Federal Income Tax

Quarter (a)	Days from Midpoint to End of Quarter (b)	End of Quarter (c)	Portion Due (d)	Due Date * (e)	Days Fully Accrued to Due Date (f) (e)-(c)	Total Lag (g) (b)+(f)	Weighted Lag (h) (d)*(g)
1st	45.5	31-Mar	25.0%	Monday, April 17, 2017	17	62.5	15.63
2nd	45.5	30-Jun	25.0%	Thursday, June 15, 2017	-15	30.5	7.63
3rd	46.0	30-Sep	25.0%	Friday, September 15, 2017	-15	31.0	7.75
4th	46.0	31-Dec	25.0%	Friday, December 15, 2017	-16	30.0	7.50
							38.50

Federal Income Tax **$ (380)** From 2017/Q4 FERC Form 1 Page 263 line 1 column i

* If the 15th falls on a weekend, due date defaults to the following Monday

State Income Tax - MN & WI

Quarter (a)	Days from Midpoint to End of Quarter (b)	End of Quarter (c)	Portion Due (d)	Due Date (e)	Days Fully Accrued to Due Date (f) (e)-(c)	Total Lag (g) (b)+(f)	Weighted Lag (h) (d)*(g)
1st	45.5	31-Mar	25.0%	Monday, April 17, 2017	17	62.5	15.63
2nd	45.5	30-Jun	25.0%	Thursday, June 15, 2017	-15	30.5	7.63
3rd	46.0	30-Sep	25.0%	Friday, September 15, 2017	-15	31.0	7.75
4th	46.0	31-Dec	25.0%	Friday, December 15, 2017	-16	30.0	7.50
							38.50

Minnesota Income Tax $ (26,747) From 2017/Q4 FERC Form 1 Page 263 line 7 column i
Wisconsin Income Tax $ 8,318 From 2017/Q4 FERC Form 1 Page 263 line 14 column i
$ (18,429)

Income Taxes	Expense $	Lead Days	Lag Days	= C / 365 * (D - E) Working Capital
State	(18,429)	15.01	38.50	1,186
Federal	(380)	15.01	38.50	24
Total Income Taxes	(18,809)			1,210

Minnesota Power
I. 2017 FUEL EXPENSE LAG DAY CALCULATION
Account 15110

Coal and Fuel Oil (see 15110 download from cr tab)

Vendor Name	**[TRADE SECRET DATA BEGINS...**	**Total** (see 15110 download tab)	**Large Fuel Vendor**	**Lag Days** (see tabs)	**[TRADE SECRET DATA BEGINS... Weighted Total** (calc D*C)
Arch Coal Sales		[redacted]	[redacted]	10.89	[redacted]
Best Oil Company				0	
BNSF Railway Company				16.25	
Cloud Peak Energy				18.30	
Decker Coal Company				33.40	
Peabody Coal Sales				20.40	
Grand Total		122,895,040.62	122,586,693.53	**...TRADE SECRET DATA ENDS]**	2,048,587,396.35 **...TRADE SECRET DATA ENDS]**

Coal and Fuel Oil	2,048,587,396	/	122,586,694	=	**16.71**	**W. Avg. Lag Days**
Natural Gas (see separate excel spreadsheet)	22,848,733	/	574,304	=	**39.79**	**W. Avg. Lag Days**
Combined	2,071,436,129	/	123,160,998	=	**16.82**	**W. Avg. Lag Days**

Downloaded from the CR for account 15110, because charges to 50100 is just an accounting entry and not by vendor payment.
Take sampling of invoices for any vendor over 1% of total or > $1,300,000 to get lag day calculation for individual vendors.
Use sampling to calculate weighted average for lag day calculation, see individual vendor tabs.

Coal Expense - 2017

CT	Loc	Exp
7120	111	9,471,032
7120	112	8,979,856
7120	113	48,530,828
7120	114	66,218,742

Coal (amount expensed, close to 15110 charges)	133,200,458.00	
Hibbard		(all charges for Hibbard go to CT 7180 (pass-through). At the end of the month,
Wood (about 17 vendors)	3,953,160.00	it is determined how much was for MP generation and an entry is made to
Gas	27,387.00	transfer that portion to CT that was used with a credit to the 7180 CT.
Coal	450,404.00	Only $161,000 of the of the $4,400,000 in pass-through costs are generated
		for MP. As a result, we have not included Hibbard wood, gas, or coal in our lag study.
	4,430,951.00	

50300 (purchased steam - sappi)
(account is included in O&M amounts)

\\P\Projects\rates\Lead_Lag_Study_2017-Report_Documents\[I-Fuel Lead Lag - 2017.xlsx]Summary Fuel 2017

Minnesota Power
J. SQUARE BUTTE PURCHASED POWER
Lag Day Calculation Days

Dec-16

Month (a)	Description (b)	Date Paid (c)	[TRADE SECRET DATA BEGINS... Amount (d)	Lag Days: Month of Service (e)	Lag Days: Month Paid (f)	Lag Days: Total (e) + (f) (g)	[TRADE SECRET DATA BEGINS... Product (d) x (g) (h)
Jan-17	Jan Budget	1/20/2017	[redacted]	15.5	-11	4.5	[redacted]
	Adj Dec Bud	1/20/2017		15.5	20	35.5	
	Adj Jan Bud	2/20/2017		15.5	20	35.5	
Feb-17	Feb Budget	2/20/2017		14.0	-8	6.0	
	Adj Jan Bud	2/20/2017		15.5	20	35.5	
	Adj Feb Bud	3/20/2017		14.0	20	34.0	
Mar-17	Mar Budget	3/20/2017		15.5	-11	4.5	
	Adj Feb Bud	3/20/2017		14.0	20	34.0	
	Adj Mar Bud	4/20/2017		15.5	20	35.5	
Apr-17	Apr Budget	4/20/2017		15.0	-10	5.0	
	Adj Mar Bud	4/20/2017		15.5	20	35.5	
	Adj Apr Bud	5/20/2017		15.0	20	35.0	
May-17	May Budget	5/20/2017		15.5	-11	4.5	
	Adj Apr Bud	5/20/2017		15.0	20	35.0	
	Adj May Bud	6/20/2017		15.5	20	35.5	
Jun-17	June Budget	6/20/2017		15.0	-10	5.0	
	Adj May Bud	6/20/2017		15.5	20	35.5	
	Adj June Bud	7/20/2017		15.0	20	35.0	
Jul-17	July Budget	7/20/2017		15.5	-11	4.5	
	Adj June Bud	7/20/2017		15.0	20	35.0	
	Adj July Bud	8/20/2017		15.5	20	35.5	
Aug-17	Aug Budget	8/20/2017		15.5	-11	4.5	
	Adj July Bud	8/20/2017		15.5	20	35.5	
	Adj Aug Bud	9/20/2017		15.5	20	35.5	
Sep-17	Sept Budget	9/20/2017		15.0	-10	5.0	
	Adj Aug Bud	9/20/2017		15.5	20	35.5	
	Adj Sept Bud	10/20/2017		15.0	20	35.0	
Oct-17	Oct Budget	10/20/2017		15.5	-11	4.5	
	Adj Sept Bud	10/20/2017		15.0	20	35.0	
	Adj Oct Bud	11/20/2017		15.5	20	35.5	
Nov-17	Nov Budget	11/20/2017		15.0	-10	5.0	
	Adj Oct Bud	11/20/2017		15.5	20	35.5	
	Adj Nov Bud	12/20/2017		15.0	20	35.0	
Dec-17	Dec Budget	12/20/2017		15.5	-11	4.5	
	Adj Nov Bud	12/20/2017		15.0	20	35.0	
	Adj Dec Bud	1/20/2018		15.5	20	35.5	
Semi-	Debt Svce Interest (Jan-Jun)	7/1/2017		90.5	1	91.5	
	Debt Svce Interest (Jan-Jun)	7/1/2017		90.5	1	91.5	
annual	Debt Svce Interest (Jan-Jun)	7/1/2017		90.5	1	91.5	
debt	Debt Svce Interest (Jun-Dec)	1/2/2018		92.0	2	94.0	
	Debt Svce Interest (Jun-Dec)	1/2/2018		92.0	2	94.0	
	Debt Svce Principal (Jan-Dec)	1/2/2018		182.5	2	184.5	
	Total Payments Square Butte Purch Power						

[TRADE SECRET DATA BEGINS. [redacted] / [redacted] = **24.45** Lag Days **...TRADE SECRET DATA ENDS]**

...TRADE SECRET DATA ENDS] **...TRADE SECRET DATA ENDS]**

Information derived from the Square Butte Electric Cooperative Invoices and Miscellaneous Entries for 2017 using the CR. 55500.0087 is the expense accoun for Square Butte while 23200.0074 is the payable for monthly billing adjustments and 23200.0075 is the payable for debt payments

On the 20th of every month MP pays Square Butte the monthly amount budgeted adjusted by the previous months true-up

For expense, MP books the monthly budget, the adjustment from the previous month and an adjustment to the current month budge which is provided by Square Butte. Also book an expense amount for interest and prinical amount that is owed to Square Butte Semi-annual MP pays Square Butte our portion of the debt amounts. In July just pay interest on three issues while in January pay interest plus our portion of the principal amount on one issue.

K. OTHER PURCHASED POWER - 2017
(lag days calc does not include Square Butte)

					1	2	3	4	5	6	Payment Terms (# of days)
					from detail tab			(input)			
						Cost per day	Avg Days	Pay Days	Total Lag Days	Weighted Expense	(reviewed by Energy Pricing for terms of contract - did not use actual paid date)
						1/365	365/12/2		3+4	5/2	
											[TRADE SECRET DATA BEGINS...
55500	0000	AP Invoices	CARGILL	[TRADE SECRET DATA BEGINS...			15.21	20.00	35.21		Billed 1st of month and due the 20th of every month
55500	0000	AP Invoices	EDF TRADING NORTH AMERICA LLC				15.21	20.00	35.21		Billed 1st of month and due the 20th of every month
55500	0000	AP Invoices	FPL ENERGY OLIVER WIND II LLC				15.21	29.00	44.21		Billed 1st of month and due the 29th of every month
55500	0000	AP Invoices	FPL ENERGY OLIVER WIND LLC				15.21	29.00	44.21		Billed 1st of month and due the 29th of every month
55500	0000	AP Invoices	GREAT RIVER ENERGY				15.21	15.00	30.21		Net 15 days per contract (on invoice)
55500	0000	AP Invoices	INTERCONTINENTAL EXCHANGE				15.21	29.00	44.21		Billed 1st of month and due the 29th of every month
55500	0000	AP Invoices	LAURENTIAN ENERGY AUTHORITY				15.21	15.00	30.21		Billed 15th of month and due the end of month
55500	0000	AP Invoices	MANITOBA HYDRO				15.21	20.00	35.21		Billed 1st of month and due the 20th of every month
55500	0000	AP Invoices	MIDCONTINENT INDEPENDENT SYSTEM OPERATOR INC				3.50	25.00	28.50		Paid weekly every Tues. Statement received 18 days after last billed date for week and paid one week later
							(7 days/2)				
55500	0000	AP Invoices	MINNKOTA POWER COOPERATIVE INCORPORATED				15.21	20.00	35.21		Due the 20th per Hillary and the Naema tariff agreement
55500	0000	AP Invoices	NEXTERA ENERGY RESOURCES LLC				15.21	20.00	35.21		
55500	0000	AP Invoices	SHELL ENERGY NORTH AMERICA (US) LP				15.21	20.00	35.21		Billed 1st of month and due the 20th of every month
55500	0000	AP Invoices	SUPERIOR WATER LIGHT AND POWER				15.21	20.00	35.21		due 20 days after billing
55500	0000	AP Invoices	TRANSALTA ENERGY MARKETING (US) INCORPORATED				15.21	20.00	35.21		Billed 1st of month and due the 20th of every month
55500	0000	AP Invoices	WING RIVER LLC				15.21	10.00	25.21		days after
			IMO (Ontario)				15.21	16.00	31.21		days later
			Windsense				15.21	20.00	35.21		
			Solar Garden				15.21	20.00	35.21		
			Silver Bay-cis				15.21	20.00	35.21		Billed 1st of month and due the 20th of every month
			Minnkota (CIS credit)				15.21	20.00	35.21		
			SAPPI-cis				15.21	20.00	35.21		
			AEP Energy				15.21	20.00	35.21		Billed 1st of month and due the 20th of every month
			NextEra Energy				15.21	20.00	35.21		Billed 1st of month and due the 20th of every month
			misc wind customers cis				15.21	20.00	35.21		
MISO Day 2 55500.0001-0086				...TRADE SECRET DAT ENDS]			3.50	25.00	28.50		Paid weekly every Tues. Statement received 18 days after last billed date for week and paid one week later
							(7 days/2)				
					159,792,092	437,787			33.01	14,451,238	
						(A)			(B/A)	(B)	
Square Butte 55500.0087			matches FERC Form 1, Page 327, Line 4, col. m		75,728,650						...TRADE SECRET DATA ENDS[
					235,520,742						
FERC page 321 (555) Purchased Power					235,520,741						
				Check:	1						

Minnesota Power - 2017 Lead-Lag Study
L. PAYROLL EXPENSE

Payroll	2017 Total	Lag	Percent	Weighted Lag
Total - FERC page 355	85,084,375			
Less Results Sharing	-			
Bi-Weekly	85,084,375	14.0	100%	14.0

Parameters/Assumptions
Bi-Weekly - 7 days (1/2 X 14 days) + 7 days after end of pay period
100% of payroll is on a bi-weekly pay period

Source Documents
Total payroll from FERC Form 1 Page 355 Line 65

Minnesota Power - 2017 Lead-Lag Study **M. OTHER O&M EXPENSE**

2017 Lead Lag Study Results

Acct	Data	Total	Lag Days
Steam Power Generation	Sum of Amount Paid	27,647,829	
(FERC 50000 - 51400)	Sum of Weighted $	656,080,850	23.73
Hydraulic Power Generation	Sum of Amount Paid	1,418,415	
(FERC 53500-54520)	Sum of Weighted $	35,939,710	25.34
Other Power Generation	Sum of Amount Paid	5,553,819	
(FERC 54600-55400)	Sum of Weighted $	126,829,692	22.84
Other Power Supply Expenses	Sum of Amount Paid	236,745,461	
(FERC 55600-55700)	Sum of Weighted $	3,426,786,511	14.47
Transmission Expenses	Sum of Amount Paid	78,643,722	
(FERC 56000-57300)	Sum of Weighted $	1,659,358,492	21.10
Distribution Expenses	Sum of Amount Paid	8,691,602	
(FERC 58000-59800)	Sum of Weighted $	217,807,378	25.06
Customer Accounts Expenses	Sum of Amount Paid	1,704,778	
(FERC 90100-90500)	Sum of Weighted $	47,300,524	27.75
Customer Service & Informational Expenses	Sum of Amount Paid	461,324	
(FERC 90700-91000)	Sum of Weighted $	10,325,346	22.38
Sales Expenses	Sum of Amount Paid	181,952	
(FERC 91100-91600)	Sum of Weighted $	5,132,337	28.21
Administrative and General Expenses	Sum of Amount Paid	14,864,438	
(FERC 92000-92599)	Sum of Weighted $	340,887,876	22.93
Human Resources Use Only	Sum of Amount Paid	24,075,294	
(FERC 92600-93500)	Sum of Weighted $	316,203,923	13.13
Total Sum of Amount Paid		**399,988,635**	
Total Sum of Weighted $		**6,842,652,640**	**17.11**

All data derived from PowerPlant Cost Repository for accounts with O&M Payable Activity
Representative sample of invoice activity to get average lag days for other O&M.

Assumptions
15 days for Expense Reports
Any invoice with specified terms follows the terms due date
Immediate pay is calculated as accounted date less invoice date
Invoices with zero or negative number of days was adjusted to 1 day
Searched for outliers (over 60 days and over $100,000) that could have an impact on results

Minnesota Power
N. SALES TAX
Calculation of Lag Days
For Payments Made in 2017

Date Paid	MN	Duluth	St. Louis County	Wadena County	Sales Tax Carlton County	Hubbard County	Cloquet	Todd County	Cass County	Crow Wing County
1/20/2017	1,222,615.78	50,261.95	43,156.60	906.94	6,375.02	2,486.61	3,146.74	3,831.82	3,794.87	4,045.63
2/21/2017	1,395,665.81	58,246.52	50,230.82	1,007.29	7,664.11	2,771.70	3,710.64	4,489.00	4,633.81	4,902.99
3/20/2017	1,308,288.09	55,063.51	46,988.04	923.30	7,314.70	2,661.00	3,469.04	4,348.07	4,216.57	4,523.93
4/20/2017	1,194,952.40	49,078.95	42,559.03	854.08	6,313.74	2,363.69	3,078.66	3,809.24	4,732.36	3,866.03
5/22/2017	1,165,157.25	48,465.42	42,149.16	797.11	6,568.79	2,291.90	3,279.11	3,931.48	2,564.95	4,051.27
6/20/2017	1,061,977.32	42,024.08	37,490.85	735.07	5,757.19	2,152.41	2,885.70	3,388.19	3,267.01	3,628.76
6/27/2017	993,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7/20/2017	136,631.62	45,685.01	38,788.21	828.67	6,266.66	2,435.44	3,009.05	3,801.51	3,979.34	4,220.36
8/21/2017	1,188,718.39	48,215.90	39,998.90	935.68	6,340.28	2,672.34	3,189.80	4,111.48	4,494.44	4,954.83
9/20/2017	1,204,430.48	48,967.43	39,484.50	821.34	6,488.22	2,574.42	3,270.90	4,359.79	4,489.60	5,008.96
10/20/2017	1,201,875.38	49,747.99	40,788.02	817.68	6,625.88	2,571.60	3,359.72	4,245.17	4,210.33	4,748.75
11/20/2017	1,134,540.90	48,121.62	39,337.68	778.74	6,311.00	2,334.28	3,183.54	3,874.29	3,671.87	4,216.75
12/20/2017	1,197,165.15	49,326.34	41,506.90	894.14	8,007.00	2,601.51	3,203.57	4,011.19	4,037.30	4,216.56
	14,405,018.57	593,204.72	502,478.71	10,300.04	80,032.59	29,916.90	38,786.47	48,201.23	48,092.45	52,384.82
	-	-	-	-	-	-	-	-	-	-

Date Paid	Pine County	Lake County	Hermantown	Otter Tail County	Total	Month Pmt Related To	Month Pmt Related to midpoint	Following days in next month	Total Lag Days	Weighted Amount
1/20/2017	0.00	0.00	5,953.35	31.04	1,346,606.35	Dec	15.5	20.0	35.50	47,804,525.43
2/21/2017	1,455.16	0.00	7,425.59	32.56	1,542,236.00	Jan	15.5	21.0	36.50	56,291,614.00
3/20/2017	2,432.30	0.00	6,882.33	32.16	1,447,143.04	Feb	14.0	20.0	34.00	49,202,863.36
4/20/2017	2,172.04	0.00	6,276.31	30.09	1,320,086.62	Mar	15.5	20.0	35.50	46,863,075.01
5/22/2017	2,122.44	194.56	6,345.93	28.75	1,287,948.12	Apr	15.0	22.0	37.00	47,654,080.44
6/20/2017	1,897.59	906.63	5,440.35	26.91	1,171,578.06	May	15.5	20.0	35.50	41,591,021.13
6/27/2017	0.00	0.00	0.00	0.00	993,000.00	Jun	15.0	-3.0	12.00	11,916,000.00
7/20/2017	2,233.51	1,353.22	5,931.82	32.37	255,196.79	Jun	15.0	20.0	35.00	8,931,887.65
8/21/2017	2,393.03	1,161.21	5,905.61	35.76	1,313,127.65	Jul	15.5	21.0	36.50	47,929,159.23
9/20/2017	2,369.32	1,138.02	6,038.17	30.80	1,329,471.95	Aug	15.5	20.0	35.50	47,196,254.23
10/20/2017	2,347.99	1,226.42	7,748.29	31.36	1,330,344.58	Sep	15.0	20.0	35.00	46,562,060.30
11/20/2017	2,218.31	1,185.10	6,081.08	27.95	1,255,883.11	Oct	15.5	20.0	35.50	44,583,850.41
12/20/2017	2,453.42	1,253.79	5,189.99	29.35	1,323,896.21	Nov	15.0	20.0	35.00	46,336,367.35
	24,095.11	8,418.95	75,218.82	369.10	**15,916,518.48** ①					542,862,758.52
	-	-	-	-	-					②

② 542,862,758.52 / ① 15,916,518.48 = **34.11** ③

Computation of Net Days

Billing Date to Cash Receipt Date (Fixed)				15.01
Lag Days			③	34.11
Net Days				(19.10)
Expense	15,916,518.48	/ 365	=	43,606.90
Net Days				(19.10)
Average Excess Cash				(832,755.66)

Note: The formulas above are not rounded
Note-1: For sales tax accounts related to electric service collections, do not include use tax

Minnesota Power
O. MN WIND PRODUCTION TAX
Lag Day Schedule

MN Wind Production Tax	Date to be Paid	Wind Production Taxes Accrued in 2017	Total
Paid in Full	5/15/2018		67,917

MN Wind Production Tax **$ 67,917** From FERC Form 1 Page 263, line 11, column i

MN Wind Production Tax 365 / 2 = 182.5 + 134 = **316.5** Days

Jan 1 to May 15 = 134 days

	Expense $	Lead Days	Lag Days	Working Capital
MN Wind Production Tax	67,917	15.01	316.50	(56,099)
	67,917			(56,099)

minnesota power
AN ALLETE COMPANY

June 29, 2018

VIA E-FILING
Ms. Anne Sell
Department of Commerce
85 7th Place East, Suite 280
St. Paul, MN 55101-2198

RE: Minnesota Power's 2018 Annual Electric Utility Forecast Report
Docket No.: E-999/PR-18-11

Dear Ms. Sell:

Minnesota laws and reporting rules governing electric utilities require that electric utilities with Minnesota service areas submit to the Minnesota Department of Commerce an annual report. This report is to be submitted by July 1 of each year. Attached is a copy of Minnesota Power's 2018 Annual Electric Utility Forecast Report that contains all of the forms and information necessary to meet this requirement.

Trade Secret information is included in the "ELEC_68_2017_LargeCustomer.xlsx" and "ELEC_68_2017_Forecast.xlsx" Excel workbooks, as well as the Methodology document.

Minnesota Power has excised material from the public version of the attached report documents as they identify and contain confidential, competitive information regarding Minnesota Power's methods, techniques and process for supplying electric service to its customers. The energy usage by specific customers and generation by fuel type has been consistently treated as Trade Secret in individual filings before the Minnesota Public Utilities Commission. Minnesota Power follows strict internal procedures to maintain the privacy of this information. The public disclosure of this information would have severe competitive implications for customers and Minnesota Power.

Minnesota Power is providing this justification for the information excised from the attached report and why the information should remain trade secret under Minn. Stat. 13.37. Minnesota Power respectfully requests the opportunity to provide additional justification in the event of a challenge to the Trade Secret designation provided herein.

The following documents have been uploaded to the MN Dept of Commerce and Public Utilities Commission eDockets/eFiling system using Docket Number 18-11: ELEC_68_2017.xlsx, ELEC_68_2017_Forecast.xlsx, ELEC_68_2017_LargeCustomer.xlsx,

METHOD18.pdf, ELEC_68_2017_Attachments.xlsx, MP_System_Map.pdf, EIA-861_2017.pdf, and MP_Ratebook.pdf.

If you need additional paper copies or have any questions, please feel free to contact either one of us.

Sincerely,

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Contents

Introduction

The utility customer load forecast is the initial step in electric utility planning. Capacity and energy resource commitments are based on forecasts of energy consumption, and seasonal peak demand requirements. Minnesota Power's forecast process combines sound econometric methodology and data from reputable sources to produce a reasonable long-term outlook suitable for planning.

Minnesota Power (or the Company) is committed to continuous forecast process improvement, process transparency, forecast accuracy, and gaining customer insight. This 2018 forecast methodology document demonstrates Minnesota Power's continued efforts to meet these goals through comprehensive documentation, implementation of more systematic and replicable processes, and thorough analysis of results.

A history of increasing accuracy in load forecasting also speaks to the Company's commitment to innovate and enhance its forecast processes. Since 2000, year-ahead forecast error has decreased by an average 0.05 percent per-year; current-year forecast error has decreased at an average rate of 0.1 percent per-year.[1] Minnesota Power owes its record of forecast accuracy to a combination of close contact with customers, continuous validation of forecast model inputs, and steady improvements in statistical analytic capabilities.

The three scenarios and two sensitivities developed for the 2018 Annual Forecast Report (AFR 2018) address the unique potential for local additions or losses to the Resale and Industrial customer classes, including the development of substantial mining operations in the region. The two sensitivities conducted on the Base Case outlook demonstrates a proactive evaluation of future electric vehicle, roof-top solar, and extreme weather impacts to the Company's system. This approach to forecasting can then be integrated into the Company's proactive and flexible planning to better inform the critical electric resource decisions ahead. Minnesota Power's forecasting approach helps keep the potential demand and energy outcomes transparent and robust.

2018 Forecast Results Overview

This year, Minnesota Power has identified the "Moderate" scenario as its expected case outlook and has submitted this in its 2018 Annual Electric Utility Report filing. This scenario differs in its assumptions from last year's submittal, but the resulting long-term (post-2020) forecast is similar.

The AFR 2018 outlook includes additional sales to Silver Bay Power Company per Minnesota Power's 50 MW 24/7 sale agreement with Cliffs Natural Resources, but does not include any substantial load additions for a new mining customer's facility in Nashwauk, Minnesota. The "Moderate" scenario projects about 69 MW[2] of system load growth by 2030.

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[1] Both error figures are Mean Absolute Percent Error (MAPE) of the energy sales forecast, and were calculated excluding the recessionary years of 2009 and 2010, in which there are significant and unpredictable fluctuations in large industrial loads. The year-ahead error also excludes 2015 and 2016 due to mining industry downturn.

[2] 69 MW = 2030 Winter Peak (1,862 MW) – 2017 Winter Peak (1,793 MW).

Table 1 below shows the Moderate scenario forecast for annual energy sales and seasonal peak demand. Annual energy sales are projected to grow at a 0.8 percent per year rate (on average) from 2017 through 2032. Summer and Winter peak demand are projected to grow at average annual rates of 0.6 percent and 0.3 percent (respectively).

Table 1: Moderate Scenario Energy Sales and Seasonal System Peak Demand Outlook

	Total Energy Sales			System Peak Demand					
	MWh	Y/Y Growth		Summer (MW)	Y/Y Growth		Winter (MW)	Y/Y Growth
2007	10,680,509		2007	1,758		2007	1,763	
2008	10,839,446	1.5%	2008	1,699	-3.3%	2008	1,719	-2.5%
2009	8,065,090	-25.6%	2009	1,350	-20.6%	2009	1,545	-10.1%
2010	10,417,422	29.2%	2010	1,732	28.3%	2010	1,789	15.7%
2011	10,988,200	5.5%	2011	1,746	0.8%	2011	1,780	-0.5%
2012	11,107,358	1.1%	2012	1,790	2.5%	2012	1,774	-0.3%
2013	10,985,809	-1.1%	2013	1,782	-0.5%	2013	1,751	-1.3%
2014	11,038,979	0.5%	2014	1,805	1.3%	2014	1,821	4.0%
2015	10,059,466	-8.9%	2015	1,597	-11.5%	2015	1,554	-14.6%
2016	9,830,788	-2.3%	2016	1,609	0.8%	2016	1,692	8.9%
2017	10,654,217	8.4%	2017	1,689	4.9%	2017	1,793	5.9%
2018	10,789,642	**1.3%**	2018	1,714	**1.5%**	2018	1,736	**-3.2%**
2019	10,664,585	**-1.2%**	2019	1,682	**-1.8%**	2019	1,740	**0.2%**
2020	11,117,568	**4.2%**	2020	1,715	**2.0%**	2020	1,751	**0.6%**
2021	11,287,165	**1.5%**	2021	1,748	**1.9%**	2021	1,793	**2.4%**
2022	11,420,036	**1.2%**	2022	1,760	**0.7%**	2022	1,798	**0.3%**
2023	11,474,695	**0.5%**	2023	1,770	**0.6%**	2023	1,804	**0.3%**
2024	11,553,363	**0.7%**	2024	1,778	**0.4%**	2024	1,811	**0.4%**
2025	11,551,968	**0.0%**	2025	1,782	**0.3%**	2025	1,818	**0.4%**
2026	11,603,186	**0.4%**	2026	1,789	**0.4%**	2026	1,826	**0.5%**
2027	11,662,985	**0.5%**	2027	1,798	**0.5%**	2027	1,835	**0.5%**
2028	11,763,028	**0.9%**	2028	1,807	**0.5%**	2028	1,844	**0.5%**
2029	11,795,567	**0.3%**	2029	1,816	**0.5%**	2029	1,853	**0.5%**
2030	11,864,692	**0.6%**	2030	1,825	**0.5%**	2030	1,862	**0.5%**
2031	11,934,320	**0.6%**	2031	1,835	**0.5%**	2031	1,871	**0.5%**
2032	12,037,300	**0.9%**	2032	1,844	**0.5%**	2032	1,879	**0.5%**

Minnesota Power remains a Winter peaking utility and will continue to expect an approximate 36 MW difference in this seasonal profile. Figures 1 and 2 below show the projected energy sales and system peak demand (respectively) under the AFR 2018 Moderate Scenario (expected case outlook) compared to the most recent load forecast used in the Company's Energy *Forward* Resource Package (EFRP)[3].

[3] MPUC Docket No. E015/AI-17-568

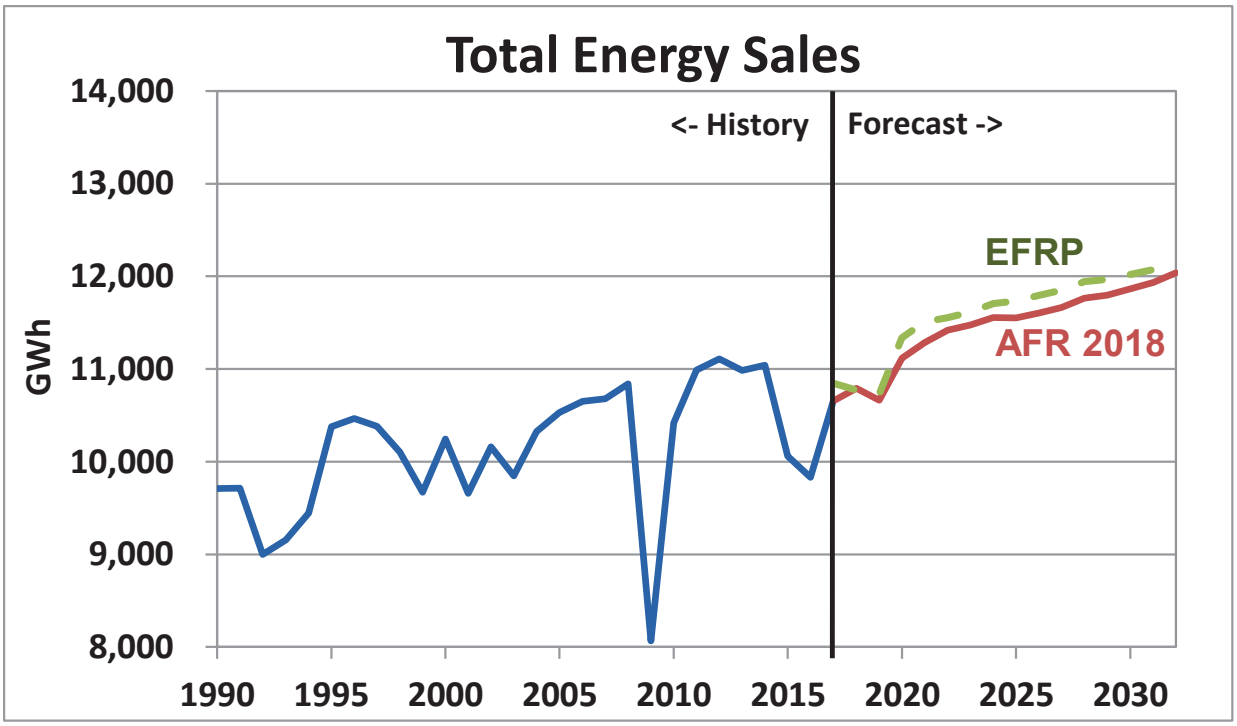

Figure 1: Moderate Scenario Energy Sales Outlook

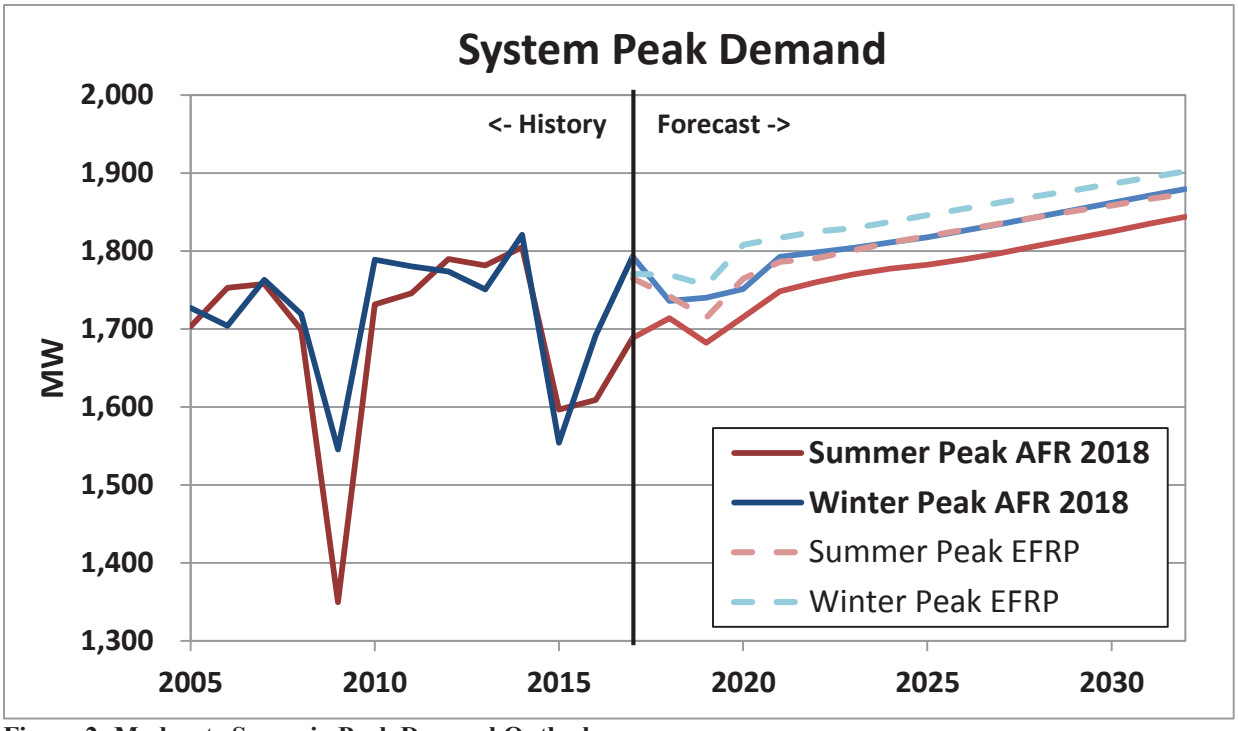

Figure 2: Moderate Scenario Peak Demand Outlook

Document Structure

This report details the construction of the energy sales and demand forecast for Minnesota Power for the 2018-2032 timeframe. Each section is designed to convey the report requirements per Minn. Rules Chapter 7610, and give insight into the Company's forecasting process and results.

Section 1: *Forecast Methodology, Data Inputs, and Assumptions* details the development of customer count, peak demand, and energy sales forecasts. This section contains a step-by-step description of Minnesota Power's forecasting process and details the development of databases and models.

Other information included in Section 1:

- Descriptions of all forecast models used in the development of this year's forecasts, including:
  - Model specifications
  - Model statistics
  - Resulting forecast's growth rates
  - A discussion of each model's econometric merits and potential issues, as well as an explanation/justification of each variable
- Additional steps taken in 2018 to improve the forecast process and product
- Strengths and weaknesses of Minnesota Power's methodology
- All data inputs and sources, including an overview of key economic assumptions
- A description of all changes made to the forecast database since last year's forecast
- A discussion of Minnesota Power's sensitivity to Large Industrial customer contracts
- Minnesota Power's confidence in the forecast

Section 2: *Forecast Results* presents the three forecast scenarios Minnesota Power developed for the AFR 2018 forecast. Each scenario's forecast is the product of a robust econometric modeling process and careful consideration of potential industrial and resale customer load developments. These Industrial and Resale assumptions were organized into scenarios based on the criteria outlined below:

Moderate Scenario (AFR 2018 Expected Case): includes additional loads served by Minnesota Power and its wholesale customers that are likely but not yet certain. This scenario's assumptions were formed through close communication with customers on their planned expansions and utilize any publicly-communicated schedules from prospective customers.

High Scenario: includes assumptions identical to those in Moderate except the High scenario assumes the start of a new industrial facility in Nashwauk occurs in the forecast timeframe. Additionally, the scenario includes an assumption for displaced production at another facility due to the new industrial facility in Nashwauk. This scenario demonstrates the sensitivity of Minnesota Power's demand and energy outlook to the timing of this prospective industrial facility's start-up.

Low Scenario: includes assumptions identical to those in Moderate except the start of a new industrial facility on the Iron Range does not occur in the forecast timeframe and a current large

industrial facility ceases operations. This scenario demonstrates the sensitivity of Minnesota Power's demand and energy outlook to the timing of this prospective industrial facility's start-up.

This section also includes several sensitivities to identify the range of possible outcomes due to non-economic factors such as extreme weather and emerging technologies like roof-top solar and electric vehicles.

Section 3: *Other Information* presents other report information required by Minnesota law and cross-references the specific requirements to specific sections in this document.

1. Forecast Methodology, Inputs, and Assumptions

A. Overall Framework

Minnesota Power's forecast models are the result of an analytical econometric methodology, extensive database organization, and quality economic indicators. Forecast models are structural, defined by the mathematical relationship between the forecast quantities and explanatory factors. The forecast models assume a normal distribution and are "50/50"; given the inputs, there is a 50 percent probability that a realized actual will be less than forecast and a 50 percent probability that the realized actual will be more than forecast.

The Minnesota Power forecast process involves several interrelated steps: 1) data gathering, 2) data preparation and development, 3) specification search, 4) forecast determination, 5) initial review and verification, and 6) internal company review and approval. The steps of the forecast process are sequential; although, because of the research dimension, the process involves feedback loops between steps 2 and 3. The process is diagrammed in Figure 3 below and discussed in more detail in Section B.

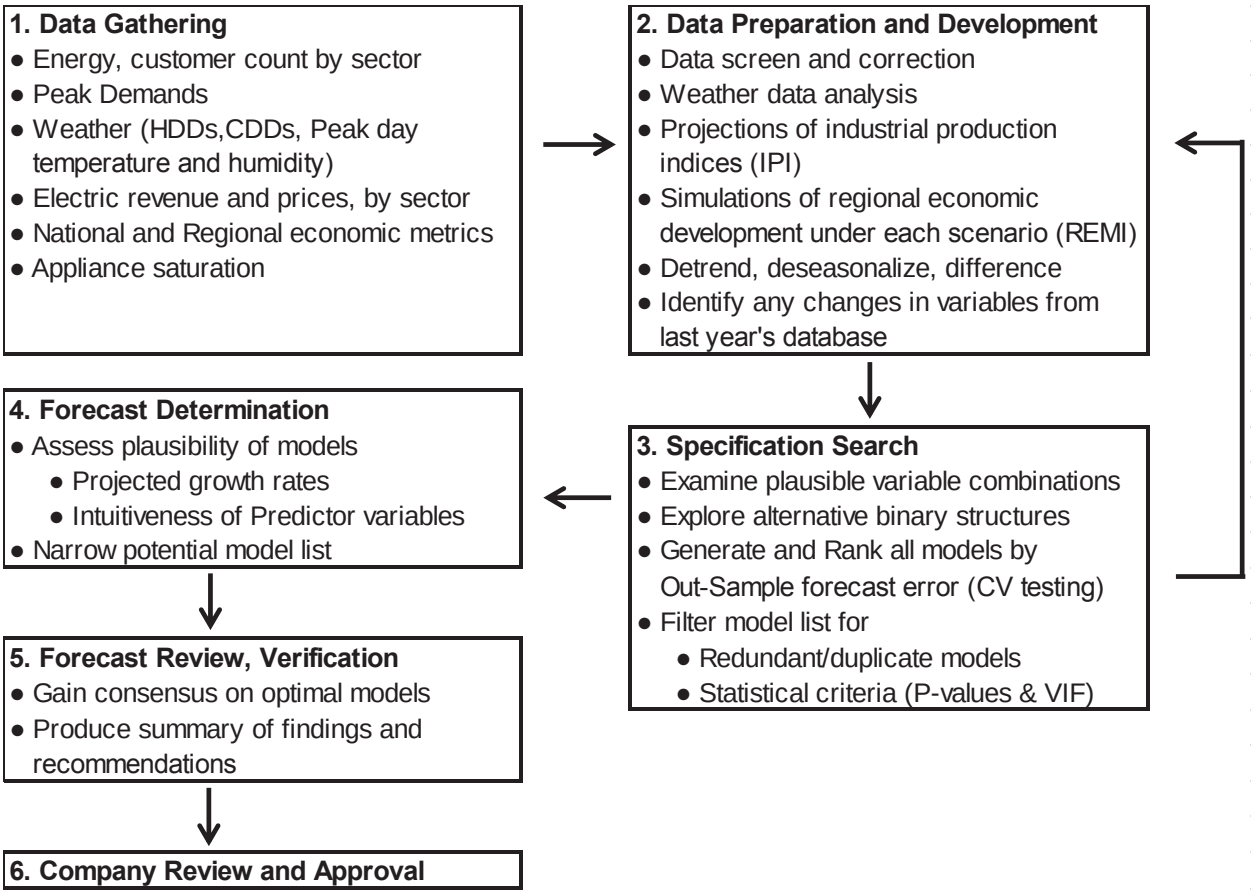

Figure 3: Minnesota Power's Forecast Process

B. Minnesota Power's Forecast Process

i. Process Description

1. <u>*Data Gathering*</u> involves updating or adding to the forecast database. The data used in estimation can be broadly categorized as follows:
   - *Historical quantities of the variables to be forecast,* which consists of energy sales and customer counts for Minnesota Power's defined customer classes, energy sales, and peak demand.
   - *Regional Demographic and Economic data:*
     - *Duluth Metropolitan Statistical Area (MSA)* consists of population, households, sector-specific employment, income metrics, regional product, and other local indicators.
     - *Aggregate 13-County Minnesota Power service territory (13-Co)* consists of population, Gross Regional Product (a Regional Gross Domestic Product (GDP) metric), sector-specific employment, and income metrics.
     - *Individual 13-County Minnesota Power service territory (13-Co)* consists of sector-specific employment and income metrics for each individual County.

- *Indicators of National economic activity* such as the Industrial Production Indexes (IPI) or Macroeconomic indicators such as U.S. GDP or Unemployment.
- *Weather and related data* including heating degree days (HDD), cooling degree days (CDD), temperature, humidity, dew point, and wind speed.
- *Appliance saturation data* including air-conditioning and electric space heating.
- *Electricity and Alternative Fuel prices*, which includes the price of electricity, natural gas, and heating oil by sector for the Minnesota Power service territory.

After gathering these data, Minnesota Power compares all series to the previous year's database to identify any changes. The cause of any change to the historical data should be explained and justified. This is explained further in Section C: *Inputs and Sources*.

2. *Data Preparation and Development* involves adjusting raw data inputs and then reviewing the data through diagnostic testing. The purpose of this step is to develop consistently defined and formatted data series for use in regression analysis. Adjustments made to specific raw data inputs are described in the "Inputs and Source" section of this document. General data preparation techniques such as *Data Transformation* and *Interpolation* are described in the *Specific Analytical Techniques* section of this document.

3. *Specification Search* involves selecting an appropriate set of variables that serve as explanatory factors for the customer count, energy sales, and peak demand series being modeled.[4] Minnesota Power does this through a formalized modeling and documentation process involving the following steps:

   - *Parameter and Criteria Definition* – During this step the forecaster manually enters the parameters for model generation and the criteria for filtering unacceptable models. This includes identifying the trend and binary variable structure to be used, number of explanatory variables for testing (typically 2 or 3) and the maximum values for acceptable variance inflation factors (VIF) and P-values.[5]

   - *Exhaustive Search* – Identifies all possible combinations of economic variables. There are generally between 20,000 and 200,000 possible combinations of predictor variables for each *Search* run. For each of the five customer count models and eight energy models, there were between four and twenty six different binary variable structures tested – and each required a separate *Search* run. In total, there were about 400 *Search* runs producing roughly 2.6 million models.

   - *Model Generation* – Constructs an ordinary least squares (OLS) regression model for each of the combinations identified in the *Exhaustive Search* step.

[4] Specific analytical techniques applied during this step are detailed in Section D.

[5] To state simply, Variance Inflation Factors identify the presence of multicollinearity and P-values measure the significance of a variable. The definitions of these metrics are explained in greater detail in the *Specific Analytical Techniques* section.

- *Ranking* – Conducts Cross-Validation (CV) on all generated models and ranks them according to the models' Out-Sample Forecast Error (Root Mean Square Error). Cross-Validation/Out-Sample testing identifies how well the forecast model can be expected to actually perform, and avoids the bias associated with model assessment based on "In-Sample" forecast error (traditional Mean Absolute Percent Error, Mean Percent Error) or goodness-of-fit (Adjusted-R^2).

- *Filter for Redundant Models* – removes a model from the ranked list if it contains the same economic variable combination[6] as another, statistically superior model.

- *Filtering for Statistical Criteria* – removes a model from the ranked list if it does not meet predefined statistical criteria (HAC-adjusted P-Values[7], VIF)

After filtering for redundancies and statistical criteria, each of the five customer count models and eight energy models produced between 700 and 110,000 plausible models (about 585,000 in total). Minnesota Power then reviews the top 50-200 models for each dependent variable.[8]

All models generated as part of the *Specification Search* step of AFR 2018 are archived for later review.

4. *Forecast Determination* narrows the list of potential models via a thorough review. Minnesota Power evaluates and compares model statistics, plausibility of the models' outputs (i.e. the forecast), and model structure (binary or time-trend variables). This step involves the utilization of objective metrics as far as is possible to inform judgment on the part of the forecaster.

   The forecast determination process begins by identifying the apparent statistically-superior model. If this model's forecast growth rate is implausible or predictor variables are unintuitive, Minnesota Power moves on to the second most statistically-superior model. This process continues until the Company identifies a plausible and statistically-sound model. This model is then selected as a preferred or preliminary AFR model for the specified dependent variable (class customer count, class energy sales, or system peak demand).

   However, the difference in statistical quality among top models is usually negligible and there are reasons to dismiss the top-ranked model in favor of a lower ranking model. For example, a second place model that has a weather variable structure that allows for accurate after-the-fact weather normalization is ideal, and worth a negligible loss in apparent statistical quality.

   This step narrows the model list further; from 50-200 to just two or three select models for each dependent variable.

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6 Although the model contains the same combination of economic variables, it may vary in that it is a differenced or level form of the variable.

7 More on Heteroskedasticity and Autocorrelation Consistent (HAC) adjustment in the *Specific analytical Techniques* section.

8 Models are ranked by a two-year Out-sample Root-Mean-Squared Error (RMSE).

5. *Forecast Review and Verification* produces a list containing a single, preliminary model for each of the dependent series. During this step, analysts compare and debate the quality of models to reach a consensus around a final set of optimal models. Where a consensus cannot be immediately reached because two models may be highly comparable in statistical quality and plausibility of outputs, out-sample forecast accuracy determines the model put forward for *Company Review and Approval.*

6. *Company Review and Approval* involves internally vetting all forecasts to ensure that consistent use of forecast information was employed and that the forecasts are reasonable.

ii. Specific Analytical Techniques

Data Transformation Schema for Economic Variables: Transformations are used to maintain consistency of definition in a variable series and identify different potential relationships between predictor variables and the dependent variable. Minnesota Power uses several data transformations in data development: constant-dollar deflating/inflating, per-day conversion, de-trending/de-seasonalizing, first difference, and exponential.

- *Constant-dollar Deflating/Inflating* - is the process of deflating/inflating all dollar-denominated series to the same base year to maintain consistency of definition. Minnesota Power utilized 2009 as its base year in the 2018 forecast. The 2009 base year is the current standard among public and private data providers such as IHS Global Insight and the Bureau of Economic Analysis (BEA).

- *Per-day Conversion* – divides monthly billed energy use or monthly Heating/Cooling Degree Days by the number of days in the specified month. This transformation normalizes for the effect of varying days-per-month on a monthly aggregate like energy use or Heating/Cooling Degree Days. This results in consistently defined series that are more appropriate for linear regression modeling.

- *De-trend and De-seasonalize* – is the process of removing the historical trend/seasonality from a data series. This reduces the potential for the spurious, or *false,* correlation that often results from mistaking similarity of *trends* with similarity of *variation* between a predictor and the dependent variable.

- *First Difference* – changes the definition of the series from *level* (e.g. the number of customers in a month) to *change* (e.g. the customers gained or lost from one month to the next) by subtracting the previous value from the current. The *first difference* transformation reduces the series to only *variation* (change) so there is no potential to mistake similarity of *trend* with similarity of *variation*.

- *Exponential* – is the application of an exponent to the series; either squaring or cubing the series. This transformation of raw data was only applied to the temperature variables in the Peak Demand model, so the non-linear relationship of load to temperature could be more accurately quantified.

The Company has discontinued use of natural log and first difference of natural log transformations as well as lead/lag transformations for transparency and ease of model interpretation. The addition of these transformations to past reports was exploratory. Minnesota Power forecasters have found these transformations add minimal predictive value, but make resulting model specifications difficult to interpret and difficult to compare year-to-year changes in model inputs.

Interpolation Technique – Minnesota Power collects and utilizes raw monthly-frequency data whenever possible. However, some data series are not available at a monthly-frequency (e.g. U.S. GDP is only available in quarterly and annual frequencies). Interpolation allows annual or quarterly data to be used in monthly-frequency regression modeling by converting it to a monthly variable.

The specific interpolation function utilized in Minnesota Power's 2018 forecast process is known as a "Cubic Spline" interpolation. This technique is widely used because it produces a smooth monthly series by constraining the first and second derivatives of the variable to be continuous on the entire time interval.

The spline interpolation procedure was conducted in Statistical Analysis System (SAS) using the "Proc Expand" command with the method specified as "Spline" and the observed as "Middle." The "Middle" specification denotes that an annual-to-monthly interpolation should assume the annual value as June, and July through May should be interpolated points. Quarterly-to-monthly interpolation should assume Quarter 1 as February, Quarter 2 as May, Quarter 3 as August, and Quarter 4 as November; all other months are interpolated points. The cubic spline interpolation function is in piecewise cubic polynomial form:[9]

$$Y_i(t) = a_i + b_i t + c_i t^2 + d_i t^3$$

Where: $0 \le t \le 1$

$i = 1, 2, \ldots, n-1$

$Y_i = i^{th}$ piece of the spline

a_i, b_i, c_i, and d_i are estimated polynomial coefficients

The cubic spline method of interpolation has been in use since the Company's AFR 2014 and was an improvement over previously-utilized interpolation methods.

Modeling Techniques – Most of the 30 dependent variables are modeled using a trend variable to explain general, underlying growth and one or two de-trended or differenced economic/demographic variables to explain any economically-driven divergence from this trend. This approach to regression modeling reduces the potential for an independent variable to be erroneously identified as significant due to spurious, or *false,* correlation.

As a rule, all models are OLS, which are simple, transparent, explainable, and produce optimal estimates of the coefficients. All input variables' coefficients must be significant at a 90 percent confidence level (as indicated by a HAC-adjusted P-value less than 10 percent) and the VIF of each variable's coefficient must be less than five (indicating minimal multicollinearity). A

[9] http://mathworld.wolfram.com/CubicSpline.html.

constant, trend, or binary variable with a P-value greater than 10 percent or VIF greater than five may be retained if it is critical to the model structure.

- Test for multicollinearity using VIFs (Variance Inflation Factors) - multicollinearity is generally unacceptable in the final models but is assessed in the context of other variables and model statistics. The VIF of a variable is a measurement of its correlation with every other variable in the model whereas a correlation matrix would only identify the correlation of two variables to each other at each point in the matrix. Thus, VIFs are superior to a correlation matrix as a method of identifying multicollinearity. VIFs are assessed according to these criteria:

  - VIF less than 3 is optimal - correlation with the remaining variables is less than 82 percent.
  - VIF of 3-5 is acceptable, but is assessed in context with other diagnostics.
  - VIF of 5-10 is generally unacceptable, but is assessed in context with other diagnostics. A VIF > 5 implies correlation with remaining variables is greater than 90 percent.
  - VIF greater than 10 is unacceptable correlation for any economic variable. In this case the correlation with the remaining variables is greater than 95 percent.

  VIFs on all economic and demographic variables in all models are well within acceptable limits. Minnesota Power considers high VIFs on certain binaries variables inconsequential since the cause of this correlation is clear; it's interacting with the intercept, weather variables, or other binaries. Because these binaries are important to the structure of the model, they are not excluded in the same way an economic variable would be if found to have high multicollinearity with other variables.

- Heteroscedasticity and Autocorrelation Consistent (HAC) - adjusts the standard errors of regression coefficients to correct t-statistics and P-values for biases resulting from autocorrelation and/or heteroscedasticity. Minnesota Power computes the HAC-adjusted P-values using a common HAC specification.[10] These HAC-adjusted P-values are used to determine inclusion/exclusion in the model. Coefficients themselves are not affected by this adjustment.

  The AFR 2018 HAC-adjustment procedure simultaneously corrects P-values for both autocorrelation and heteroscedasticity. This automated adjustment streamlines model testing and selection, and produces a more robust final forecast.

Models that meet the above criteria, have plausible outputs (forecasts), and have intuitive econometric interpretations are put forward as potential final models for review during the *Forecast Determination* and *Forecast Review and Verification* steps (AFR 2018 Forecast Process pg. 9).

Once forecast models are verified and finalized, they form the basis of the "econometrically-determined" outlook for energy sales, peak demand, and customer count. Assumptions for future

[10] Developed using Andrews (1991).

load additions/losses and/or adjustments to account for recent customer expansions are applied to the econometric outlook to produce Minnesota Power's final energy sales, peak demand, and customer count outlook.

Leveraging Binary Variables to Account for Recent Trends – Several of Minnesota Power's largest industrial and resale customers are in a time of significant change, and an accurate load forecast depends on properly identifying and accounting for these changes.

In AFR 2014, Minnesota Power began adjusting historical sales series to "back-out" recent large customer load additions to avoid double-counting customer usage in the forecast timeframe; once (partially) embedded in the econometric projection, and again through a post-regression load adjustment.

This approach is appropriate when the load addition/loss is quantifiable (e.g. a new customer, or a new customer-owned generator), but shouldn't be used when the load addition/loss cannot be accurately quantified (an existing customer's recent expansion); adjusting raw historical sales data with an estimate would just introduce additional uncertainty to the estimate.

Minnesota Power continues to adjust historical series for known/measurable recent load additions, and has supplemented this approach with the use of binaries and trend variables that account for large changes in load that cannot be precisely quantified (such as a customer expansion that's not metered separately).

The variables denote and account for a structural shift in a dependent variable (historical sales), and are then terminated at the start of the forecast timeframe to effectively "back out" this recent change so it can be accurately quantified and explicitly applied through a post-regression adjustment to the econometric series.

Polynomial temperature specification for peak demand – the AFR 2018 peak demand model uses a third-degree (cubed) temperature series alongside an un-adjusted temperature series to capture the non-linear relationship of load to temperature. The two variables (cubed and un-adjusted) create a polynomial temperature specification.

This approach was first used in AFR 2016 and was a change from prior AFRs that leveraged either a monthly interaction specification or a spline-type (temperature range) specification. These previous approaches model the effect of temperature on demand, and identify the non-continuous or non-linear relationship of load to temperature, but neither approach is the simplest solution.

A polynomial temperature specification is continuous/not segmented, so it can always be leveraged for weather-normalization. This specification is much simpler and commonly used in demand modeling. The Company has avoided using this specification in the past, believing that the coefficients associated with the spline-segments efficiently and clearly conveyed information about load's response to weather in a specific temperature range. However, the testing of after-the-fact weather-normalization has convinced Minnesota Power Load Forecasting that a Polynomial specification is superior.

Modeled Peak Demand using hour-specific weather observations – Whereas past AFR modeled peak demand using monthly HDD/CDD or daily high/low temperatures, AFR 2017 and AFR 2018 model peak demand as a function of the weather observations specific to the hour in which the peak occurred. The Company identified the historical peak date/times and queried an hourly weather observation dataset to identify the hourly temperature, humidity, and wind-chill coincident with the system peak. In theory, the temperature at the time of the peak should be more closely related with the load than a daily high or low temperature (for example). The Company has witnessed improved model statistics using this approach in both AFR 2017.

iii. Methodological Adjustments for AFR 2018

Minnesota Power is continuously improving its forecast methodologies to better model and predict customer energy requirements, and for the last decade there have been numerous and substantial improvements with each annual forecast. The Company examined and tested several potential enhancements for this year's AFR, and chose to implement four notable enhancements in methodology or modeling practices.

Energy Requirements Modeling – Instead of modeling just the energy *delivered* to the mining and paper sectors, the Company chose to model total customer *energy requirements*, inclusive of the customer's own generation. The customer generation is then subtracted from the forecast series.

There are two interrelated reasons the Company opted to model a more consistently-defined "energy requirements" series instead of the "energy sales" series used in past AFR forecasts:

1. Improved Predictability – Whereas a monthly "energy sales" series fluctuates with the performance of customer owned generation, or may change sharply with a customer's acquisition/idling of generating capacity, an "energy requirements" series only varies with the customer's production schedule and therefore can be modeled accurately using an Industrial Production Index or other economic indicator.

2. Clear and transparent identification of customer generation assumptions – The Company's stated forecasting policy is: when possible, leave historical sales series unadjusted and use binaries to account for sharp changes in sales due to customer owned generation. However, recent changes in customer generating capabilities have *coincided* with significant tumult in both the iron and paper sectors caused by economic conditions. A binary variable cannot separate and measure these two recent and indistinct impacts, and as a result, the forecast would be poorly defined and unusable.

   By modeling and forecasting an "energy requirements" series, the Company can be confident in the definition of the regression results, and then adjust the results as needed for predicted customer generation and any major load additions or losses.

Load Requirements Modeling - Instead of modeling just *delivered* load, the Company chose to model and forecast total *system load*, which includes customer generation used to serve customer load. The projected customer generation is then subtracted from the forecast series. The reasons for modeling the system load instead of delivered load are the same as for energy; given recent industry tumult and volatility in customer generation, modeling system-level load requirements requires fewer assumptions, the modeling is more exact, and regression results are clearly defined.

Minnesota Iron Industrial Production Index – this scaled version of Minnesota iron production more closely correlates with historical sales to the Company's mining customers and compensates for a recent changes in the mining industry's composition; namely, the closure of a sizeable iron mine in northern Michigan.

For nearly a decade, the Company has used the national-level iron IPI as an indicator of national iron/steel product demand given and, specifically, Minnesota iron demand. Figure 4 below shows Minnesota Iron has consistently comprised about 75 percent of overall US iron product, and had a clear, constant relationship to the US Index of Industrial Production. When modeling and forecasting energy sales to mining customers, the regression models have inherently assumed/inferred that Minnesota Power's mining customers will continue to comprise about 75% of the national product in the forecast timeframe.

This is no longer an adequate assumption given recent changes in the mining industry's composition. Minnesota Iron now comprises about 83 percent of US product. The closure of a sizable iron mine in northern Michigan has necessarily reduced overall US iron production but this has no negative affect on Minnesota mines; as shown in Figure 4 below, the two series have diverged.

Continued use of a national-level iron IPI would lead the energy sales model to follow the national trend and significantly under-forecast sales to mining customers. To resolve this issue, the Company developed a Minnesota Iron IPI. The development of this series is discussed in the "AFR 2018 Forecast Database Inputs" section.

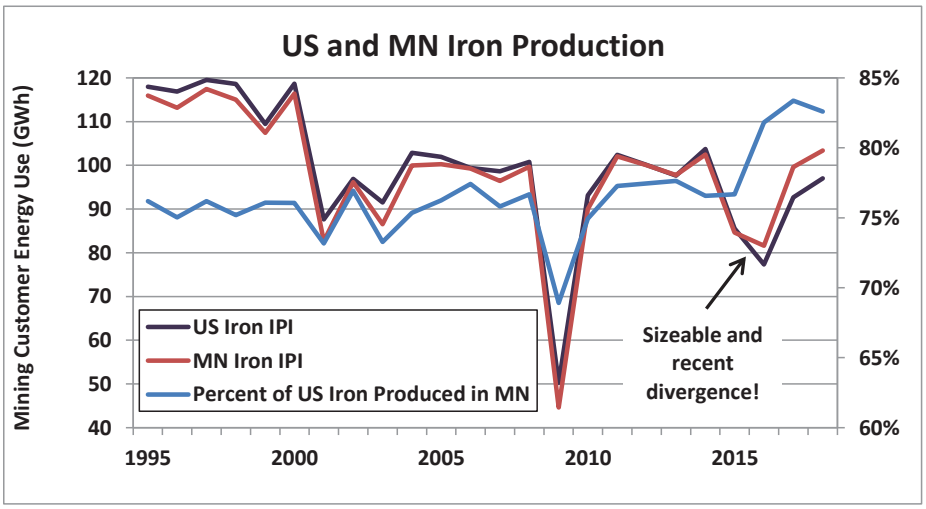

Figure 4: Minnesota and US Iron Production

The observable change in the relationship of U.S. to Minnesota iron production would have been recent enough in the AFR 2017 Mining and Metals model that it couldn't have had a notable impact on the forecast; there were only a few months of observed divergence between Minnesota production and U.S. production, but it's possible some under-forecasting could have occurred given the economic outlook at the time.

In contrast to the AFR 2017 historical timeframe (1/1990-3/2017), the AFR 2018 historical timeframe (1/1990-3/2018) contains a non-negligible period in which U.S. product does not correspond to Minnesota iron mining customers' energy use in its historically "normal" way. This divergence must be addressed but is too recent, and therefore has too few observations, to accurately and confidently denote with a binary variable. In the future, the Company will examine the use of a binary to account for the structural shift in relation of Minnesota production and U.S. production since this approach is simpler.

Modeling Resale Customers Individually – In past AFRs, the Company's 17 resale customers were modeled in aggregate as a single "resale" series using a single regression model. In AFR 2018, the Company separately modeled each resale customer individually using the same specification search process and modeling criteria as in its retail classes. This approach produces more detailed results and insights on the characteristics of each customer's system. Further, the Company expects this granular approach to result in greater forecast accuracy as each municipal customer can be modeled using more localized weather and/or economic/demographic conditions. Seasonality and other muni customer specific traits can also be clearly identified and accounted for, whereas modeling an aggregate resale energy sales series may obscure these finer details.

iv. Treatment of Demand-Side Management (DSM), Conservation Improvement Programs (CIP), and Distributed Generation (DG)

DSM programs represent activities that a utility undertakes to change the configuration or magnitude of the load shape of individual customers or a class of customers.

Minnesota Power has engaged in several different types of DSM:

- *Conservation* - Conservation results in a reduction in total electric energy consumed by a customer and the potential to reduce both on-peak and off-peak demand. Conservation generally results in a reduction in the overall rate of growth of electric energy demand. Conservation, in the context of Minnesota Power conservation programs,[11] may also include process efficiency, which results in the potential to reduce the total electric energy consumed by a customer as well as to decrease on-peak and/or off-peak demand. Process efficiency reduces the overall growth rate of electric demand because it results in greater production, through more efficient equipment or processes, from a facility for the same energy inputs. If the facility failed to implement process efficiency projects, more electric

[11]Minnesota Power's Power of One program is made available to home and business customers. Refer to on-line conservation resources at http://www.mnpower.com/EnergyConservation for more information.

energy would be required to meet production requirements. Process efficiency generally results in avoided energy production and capacity additions over the long-term.

- *Peak Shaving* - Peak shaving reduces peak demand without affecting off-peak demand. Minnesota Power's dual-fuel load control and Large Power (LP) interruptible programs are peak shaving programs for economic and emergency conditions.

- *Load Shifting* - Electric demand is shifted from on-peak to off-peak hours. In 2014, Minnesota Power initiated a Time-of-Day (TOD) Rate Pilot and in 2015 extended the program[12]. Under this rate, customers pay more for usage during on-peak hours and critical peak pricing events, and receive a discount for usage during off-peak hours. The goal of this pilot is to gauge customer interest in new rate offerings that incentivize load shifting and to further inform decisions about broader program implementation and infrastructure investment.

Minnesota Power excluded any exogenous DSM/CIP data adjustment to the energy sales and demand forecasts. The impact of conservation and DSM/CIP programs are present in the historical data upon which all AFR 2018 models were constructed, and are therefore implicit in the forecasts. An exogenous adjustment on top of the embedded impacts may double count the effects of conservation and misstate energy consumption.

Minnesota Power excluded any exogenous data adjustments for DG to the energy sales and demand forecasts. Current penetration rates of both residential and commercial DG solar are very low, and, as such, DG has only a nominal impact on energy sales. As DG penetration rates increase and reliable estimates of future DG are made available, it may become possible/necessary to account for this transition in the load forecast.

v. Methodological Strengths and Weaknesses

The Company's forecast process combines econometric modeling with a sensible approach to modifying model outputs for assumed changes in large customer loads. An econometric approach, utilizing regression modeling, is optimal for estimating a baseline projection with a given economic outlook. However, a fully econometric process would not imply any of the substantial industrial expansions that are likely in the Minnesota Power service territory. A combined "econometric/large customer load addition" approach produces the most reasonable forecast.

The Company's econometric modeling process has two key strengths; it is both highly replicable, and adept at narrowing the list of potential models to only those that are most likely to produce quality results which allows more time for in-depth statistical testing and critical review of each model.

[12] Details of the program extension can be found under Docket Number E015/M-12-233 filed on March 25, 2018.

That said, there are some weaknesses to a combined "econometric/large customer load addition" approach. For instance, there is some subjectivity in the perceived likelihood of individual large customer load addition/losses since their magnitude or timing is difficult to estimate in a probabilistic way. To minimize subjectivity on the part of Minnesota Power, the Company utilizes information that has been publicly communicated by prospective customers in its scenario planning.

Minnesota Power is highly sensitive to large industrial customer decisions as large taconite, paper, and pipeline customers represent more than half of Minnesota Power's system demand and energy sales at any given point in time. The Company addresses this potential for error by maintaining close contact with existing and potential customers to identify their plans, and then creating a range of plausible scenarios to address the uncertainty.

C. Inputs and Sources

Minnesota Power draws on a number of external data sources and vendors for its indicator variables. Each year, the forecast database is updated with the most current economic and demographic data available. This involves an update of the entire historical timeframe since these data are frequently revised. Special attention is given to identifying any changes from previous years' data and data sources. Changes from last year's database are clarified later in this section.

i. AFR 2018 Forecast Database Inputs

Weather

Weather data for Duluth, Minnesota was collected for historical periods from the National Oceanic and Atmospheric Administration (NOAA) and from Weather Underground (WU).[13] Minnesota Power utilizes Monthly HDDs and CDDs in energy sales forecasting and peak-day weather conditions in peak demand forecasting.

Monthly total HDD and CDD are sourced from NOAA. The monthly total HDD and CDD values are normalized for the number of days in a month by dividing the monthly HDD or CDD count by the number of days in the month. This result in the "per-day" series HDDpd and CDDpd. For example:

The "per-day" value of 46.1 HDDpd in January 1990 was calculated as follows:

> Duluth Minnesota's HDD count for January 1990 (1428) is divided by the number of days in January (31) to produce an HDDpd value of 46.1.

[13] http://www.wunderground.com/.

Normalizing the series by transforming to a per-day unit allows for a more accurate estimate of the weather's impact on energy sales. The forecast assumes a 20-year historical average for each month (Apr 1998 – Mar 2018). For example, January's forecast assumption is an average of Jan-99, Jan-00,…, Jan-18.

Temperature, humidity, and wind-chill data used to model peak demand are derived from Schneider Electric. In previous forecasts, the Company has leveraged either NOAA or WU for daily or monthly-frequency values. The 2018 AFR forecast database features weather observations that are specific to the historical peak hour – i.e. the temperature, humidity, and wind-chill at the time of the peak. This closer alignment between the peak demands and the weather that induced them should produce a more accurate estimate of weather-sensitivity and a more accurate forecast of future peak demand.

Development of the historical weather series begins by establishing the date and time of historical monthly peaks. Weather observations for these date/times is then gathered and organized into a monthly-frequency weather series.

Calculating a 20-year historical average of peak-time weather for use as a forecast assumption requires recorded peak dates for the timeframe prior to the establishment of the current electronic database (1998-1999). Minnesota Power uses the Federal Energy Regulatory Commission (FERC) Form 1 to identify the dates for peaks prior to 1999 and then gathers the corresponding weather data. Forecast assumptions for peak-day weather can be calculated from the completed 20-year history.

A Temperature-Humidity Index (THI)[14] is utilized to take into account the effect of heat and, when applicable, humidity on summer peaks. The THI is only applicable when temperatures exceed 75 degrees. A Wind-chill (WC) index[15] was also utilized to capture the cold temperatures and, when applicable, the cooling effects of wind speed.

IHS Global Insight

IHS Global Insight is the singular source for all economic and demographic outlooks used in Minnesota Power's load forecast[16]. A single source for National, Metropolitan Statistical Area (MSA), and County-level outlooks ensures internal consistency of forecast assumptions.

IHS Global Insights data development process begins with producing a national-level forecast. County-level and MSA data for Northeast Minnesota is then calculated through a "Top-down/Bottom-up" approach; the Minnesota Power area economy is modeled independently, considering unique local conditions, and is then linked to the national economy to ensure consistency across the national, regional, state, and MSA levels.

[14] http://www.wpc.ncep.noaa.gov/html/heatindex_equation.shtml.
[15] http://www.nws.noaa.gov/os/windchill/index.shtml.
[16] With the exception of two series that are derived from REMI: Population and GRP for the 13-County Planning Region.

Since 2009, Minnesota Power has utilized IHS Global Insight estimates of historical and forecast economic activity in Northeast Minnesota as key inputs to energy and customer count models. Recent years' forecast processes have featured an expansion of IHS Global Insight data use, and AFR 2018 continues this trend towards greater granularity and constancy.

AFR 2014 featured the adoption of IHS Global Insight's national-level economic indicators as inputs to Industrial Production Index (IPI) modeling process. IHS Global Insight provided access to more national-level variables than the previous source[17] and allowed Minnesota Power to expand its IPI forecast database. The data source change also maintained consistency of assumption in all areas of Minnesota Power's forecast process and among all levels of geographic granularity.

In both AFR 2015 and AFR 2016, the Company expanded the forecast database to include more geographically-granular indicators to add predictive power by more-closely aligning with the area containing Minnesota Power's customer base. AFR 2015 featured the addition of Duluth Metropolitan Statistical Area (Duluth MSA)[18] economic indicators, and the AFR 2016database was expanded to include economic indicators for all *individual* counties in the 13-County Planning Area in addition to the 13-County Planning Area Aggregate.[19] This expanded the number of economic/demographic predictor variables from 78 (in AFR 2015 database) to 454 (in the AFR 2016, 2017 and AFR 2018 databases).

IHS Global Insight utilizes the most current historical data available from public data sources, which is updated frequently. These updates flow through IHS Global Insight's process to ultimately effect the historical series used in Minnesota Power's forecast database. Thus, the historical regional employment and income data has changed from last year's database.

The frequency of the raw Duluth MSA and National-level economic data is quarterly, and interpolation to a monthly frequency is necessary for use in Minnesota Power's monthly forecasting process. The interpolation method used is described in the *Specific Analytical Techniques* section.

Regional Economic Models, Inc. (REMI)

Minnesota Power subscribes to the latest REMI Policy Insight version (PI+) for northeastern Minnesota. This input/output econometric simulation software combines a national economic outlook[20] with specified regional economic conditions to produce a forecast for a 13-County Planning Area such as employment by sector, population, economic output by sector, and gross regional product (GRP).

[17] Blue Chip Economic Indicators.
[18] The Duluth MSA is defined as St. Louis and Carlton counties in Minnesota, and Douglas County in Wisconsin.
[19] Minnesota Power's 13 County Planning Area is defined as: Carlton, Cass, Crow Wing, Hubbard, Itasca, Koochiching, Lake, Morrison, Pine, Saint Louis, Todd, and Wadena counties in Minnesota, and Douglas County Wisconsin.
[20] Prior to simulation, REMI is calibrated to the IHS Global Insight National Economic Outlook.

For AFR 2018, REMI was used to quantify the indirect economic effects of known and expected changes in regional employment (i.e. expansions and layoffs/closures) to produce an expected economic outlook for the region.

IHS Global Insight economic indicators for both 13-County Planning Area and the Duluth MSA are calibrated using the results of REMI's economic simulations. As the REMI outlook is adjusted for alternative planning scenarios, the monthly employment and income outlooks are changed accordingly.

Some indicators such as population and GRP are not provided by IHS Global Insight for the 13-County Planning area. These series are derived directly from REMI outputs, and are of annual frequency. Interpolation to a monthly frequency is necessary for use in Minnesota Power's monthly forecasting process. The interpolation method used is described in the *Specific Analytical Techniques* section.

Like IHS Global Insight, REMI relies on data from public sources that is subject to revision. These revised data inputs result in revised historical values for the economic and demographic indicators used in Minnesota Power's database.

Indexes of Industrial Production (IPI series)

The indexes of industrial production are measures of sector-specific production in a given month relative to a base year, 2012 in this case (that is, 2012 = 100). The indexes exhibit a high degree of correlation with Minnesota Power's historical industrial energy sales and are therefore ideal for forecasting future energy sales to the class.

The historical national-level IPI data were obtained from the Board of Governors of the Federal Reserve. The historical data is regularly revised to incorporate better data, better methods, and to update the base year. To capture these revisions, Minnesota Power updates the entire historical data series each year. These revisions are explained on the Federal Reserve's website.[21]

Forecasts for each national-level IPI were developed from the projections of national-level economic indicators from IHS Global Insight, and are therefore consistent with all other AFR 2018 forecast assumptions. These macroeconomic drivers are used to model and forecast the national-level IPI series.

The historical Minnesota iron IPI was developed using actual iron ore production data from the U.S. Geological Survey website (USGS).[22] The projected Minnesota iron IPI was developed by scaling the national-level Iron IPI forecast using an assumption of the industry's composition going forward. Minnesota now comprises about 83% of US product, so the Minnesota iron IPI equals the national-level IPI x 0.83. The entire historical and forecast Minnesota iron IPI was then indexed to 2012 for consistency with past AFR, the other IPI series used in AFR 2018, and the U.S. Federal Reserve's current standard index year.

[21] http://www.federalreserve.gov/releases/g17/revisions/Current/g17rev.pdf.
[22] https://minerals.usgs.gov/minerals/pubs/commodity/iron_ore/

Note that Minnesota Power de-trends all input variables prior to modeling and opted to utilize an already de-seasonalized series from the external source rather than applying its own de-seasonalizing function. Both the seasonally-adjusted and unadjusted series are available from the Board of Governors of the Federal Reserve. The 2018 forecast database utilizes the seasonally adjusted historical indexes.

Energy Prices

Estimates of future Minnesota Power rate changes are incorporated into the average electric price forecasts as generally indicative of the intention and anticipation of changes in the Company's rate structure and prices.

Average energy prices, history and forecast data, are from the Department of Energy (DOE) and Energy Information Administration (EIA). The fuel types considered are electricity and natural gas. End-use class energy price data is categorized by DOE/EIA into residential, commercial, and industrial. DOE's Annual Energy Outlook (AEO) is used for the forecast period. DOE provides historical energy price data for Minnesota, forecast energy price data for the West North Central (WNC) region, and the national total. Minnesota Power's historical average electric price data are from the Company's FERC Form 1 and represent annual class revenue divided by annual class energy. All energy prices are deflated by the 2009 base year GDP implicit price deflator (IPD).

Appliance Saturation

Residential appliance saturation rates have been used as key determinants of residential energy use. Minnesota Power leverages customer survey data, EIA survey data, and key economic indicators to approximate the level of historical and forecast appliance ownership. Historical Central Air Conditioning, Electric Space Heat, and Electric Water Heat ownership rates were constructed from survey respondents' answers regarding age of appliances, dwelling age, etc. Forecasts of appliance saturation rates are produced by modeling the historical series using economic and demographic indicator variables such as Duluth MSA Housing Starts.

ii. Adjustments to Raw Energy Use and Customer Count Data

Minnesota Power made a limited number of adjustments to internally developed data for AFR 2018, which fall into three general categories:

1. Adjustments to raw customer count data for billing anomalies
2. Adjustments to raw sales and peak demand data for large load additions and losses
3. Adjustments to convert sales data into overall energy requirements data

Adjustments to raw customer count and energy sales data for billing anomalies – Minnesota Power's historical customer count and energy sales data contain a number of anomalous or missing observations that can affect modeling and resulting forecasts.

Employing a binary variable during modeling or adjusting the raw data prior to modeling are two common techniques used to avoid biasing models with anomalous observations. Prior to the AFR 2014 process, Minnesota Power used both techniques, but their application was not entirely consistent. The Company's current database and modeling policy is as follows:

> Where there is a systemic shift (e.g. seasonal billing in residential customers count), Minnesota Power does not adjust the raw data and instead utilizes a binary variable in modeling. When there are less than 3 consecutive anomalous observations, Minnesota Power adjusts the raw data prior to regression using straight-line interpolation. In general, an observation was considered anomalous if it varied by more than 0.5 percent from a straight-line-interpolated value.

The 2018 customer count and energy sales database contains 179 monthly points (about 2.1 percent of all monthly points) that have been adjusted in this way.

Adjustments to raw sales and peak demand data to account for large load additions and losses – All adjustments to the historical database are described below in detail and organized by sector. The impact of this methodological change on the forecast for each customer class is discussed in the *Model Documentation* section.

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Notes on Adjustments to historical series:

- When assessing the ability of economic variables to reflect the above mentioned structural breaks, Minnesota Power identified those instances when the raw energy sales series could be modeled more accurately than the adjusted series; in these cases when the economic data explains the change, the use of the raw sales series is appropriate. When the adjusted series can be modeled more accurately than the raw series, then it's evident that the economic data cannot adequately explain the shift and the adjusted historical sales series should be utilized. However, it should be noted that it is the Company's preference to use binary variables in these instances when the relationship between variables has changed by some measurable constant. This technique utilizes the raw data series (unadjusted) as a result.

- When recent load additions or losses can be accurately quantified, they are removed from the historical sales and peak series prior to modeling and a post-regression adjustment is used to account for the load addition or loss in the forecast timeframe. When it is not possible to accurately quantify this recent change (e.g. if a customer is served by a municipal customer and their usage data is not accessible by Minnesota Power), then no adjustment is made to the historical data. In this case, a post-regression adjustment is still applied to account for the load addition in the forecast timeframe. When it's evident that this load addition or loss is reflected in the econometric forecast or the change can be modeled with a binary variable, Minnesota Power will cease the application of a specific post-regression adjustment.

iii. Changes to Forecast Database

Regarding externally derived data, Minnesota Power noted several changes between the AFR 2018 forecast database and the AFR 2017 database. Several changes concern adjustments to the historical dependent series (energy use, customer count, peak) and are explained in the previous section on "***Adjustments to raw sales and peak demand data to account for large load additions and losses."*** Another notable change in the forecast database is the definition of the Iron IPI; whereas last year's AFR used a US-level IPI, AFR 2018 uses an index of iron production specific to Minnesota, so these variables differ in their definition and historical/forecast values.

Regarding, regional economic indicators, all changes were fairly minor and are explainable and plausible. Minnesota Power is confident in moving forward with the database updates. Table 2 shows the series that were utilized in both the AFR 2017 and the AFR 2018 forecasts. The table shows the percent difference of the last full historical year common to both databases (2016), and identifies the percent difference in a forecast year (2020) for comparison.

Table 2: Changes to Forecast Database

Economic and Demographic Variables	Changes to Database 2017 to 2018	Percent difference in variable in 2016	Percent difference in variable by 2020
MP Area Total Non-Farm Employment	Change #1	-0.2%	0.8%
MP Area Employment in Education & Health	Change #1	0.0%	1.9%
MP Area Employment in Government	Change #1	-1.5%	-1.1%
MP Area Employment in Trade/Transp/Utilities	Change #1	-0.3%	0.8%
MP Area Employment in Other Services	Change #1	3.2%	-1.9%
MP Area Employment in Information Services	Change #1	1.6%	-9.0%
MP Area Empolyment in Financial Services	Change #1	0.9%	4.3%
MP Area Employment in Manufacturing	Change #1	-0.1%	0.8%
MP Area Non-Wage Personal Income	Change #1	0.4%	-0.9%
MP Area Gross Regional Product	Change #1	0.4%	1.0%
MP Area Population	Change #1	-1.4%	-2.8%
MP Area Income per Capita	Change #1	0.6%	0.5%
Duluth MSA Total Non-Farm Employment	Change #2	0.6%	0.9%
Duluth MSA Employment in Education & Health	Change #2	-0.2%	1.4%
Duluth MSA Employment in Manufacturing	Change #2	0.4%	2.3%
Duluth MSA Real Gross Metro Product	Change #2	5.7%	5.2%
Duluth MSA Population	Change #2	0.1%	0.7%
Duluth MSA Disposable Total Personal Income	Change #2	-0.2%	-0.1%
Duluth MSA Housing Starts	Change #2	188.4%	2.4%
St. Louis County Total Non-Farm Employment	Change #3	0.6%	1.8%
St. Louis County Employment in Government	Change #3	0.2%	3.1%
St. Louis County Employment in Education and Health	Change #3	-0.2%	2.4%
St. Louis County Employment in Manufacturing	Change #3	0.4%	3.1%
St. Louis County Employment in Information Services	Change #3	1.9%	-9.0%
St. Louis County Employment in Leisure & Hopsitality	Change #3	1.3%	5.5%
St. Louis County Employment in Financial Services	Change #3	0.4%	3.4%
St. Louis County Non-Wage Personal Income	Change #3	0.7%	2.0%
Industrial Production Index: Iron Ore Mining	Change #4	3.5%	7.3%
Industrial Production Index: Paper	Change #4	1.5%	0.1%

Change #1 (Minnesota Power Area Employment, Regional Product, & Population Metrics) – When aggregated to annual values, the employment and regional product series for the Minnesota Power 13-County area show upward movement from the AFR 2017 historical data. The outlooks for each series have been updated to reflect the most current outlook by IHS Global Insight.

Change #2 (Duluth MSA Employment, Metro Product, & Population Metrics) –Most Duluth MSA variables are slightly higher than in the AFR 2017 database. The Disposable Total Personal Income series is the only Duluth MSA variable to have decreased from last year's database, and this decrease is extremely small, just 0.1 percent difference. AFR 2017's Housing Starts preliminary value for 2016 has since been revised by IHS Global Insight to reflect a much higher (674 vs. 234) actual number. Similar to the 13-County metrics above, the outlooks for each series have been updated to reflect the most current outlook by IHS Global Insight.

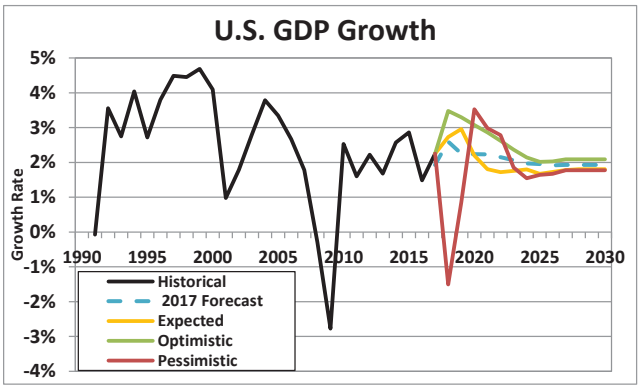
Change #3 (St. Louis County Employment/Personal Income Metrics) – nearly all employment and income variables (employment Information Services is the only exception) for St. Louis County have increased relative to the AFR 2017 historical data. The historical data and projections for each series have been updated to reflect the most current data available from IHS Global Insight.

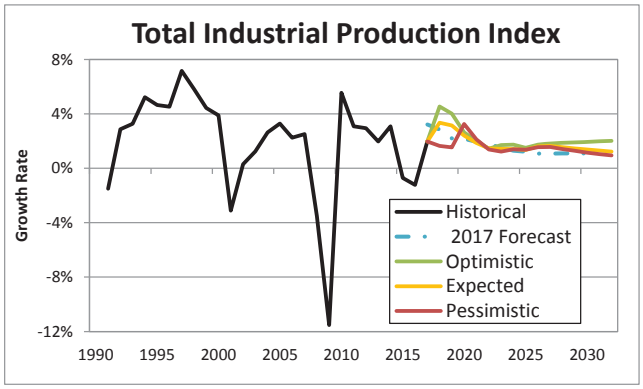
Change #4 (Industrial Production Indexes) – As noted in the *Inputs and Sources* section, historical IPI series were downloaded from the Federal Reserve Board's Data Download Program. The iron IPI in the 2018 database is a Minnesota-only definition using the methodology described in the "AFR 2018 Inputs and Sources" section, so this will differ from the AFR 2017 national level iron IPI It should be noted that the base year (2012 = 100) for all IPI is the same as last year's projection.

D. Overview of Key Inputs/Assumptions

i. National Economic Assumptions

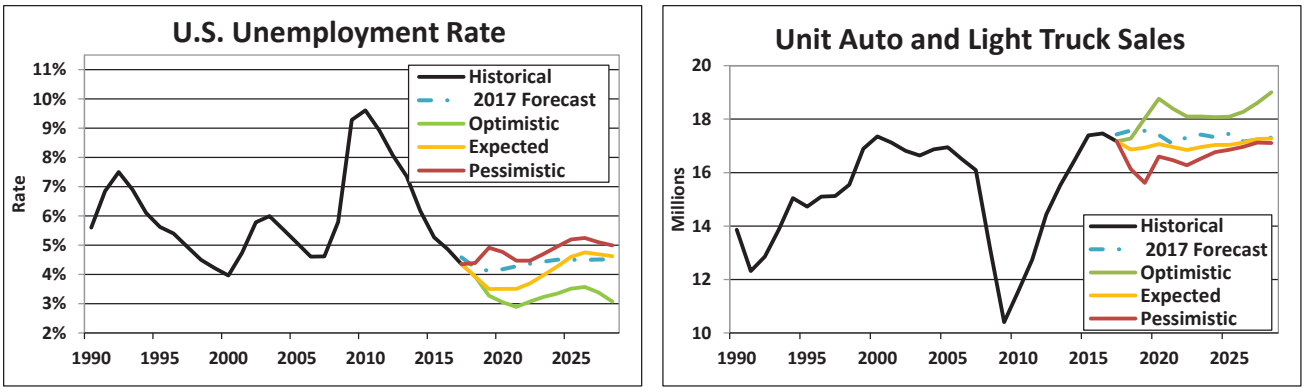
The national economic outlook is derived from IHS Global Insight and serves as the basis for Minnesota Power's regional economic model simulations. Some of the key outputs of the national economic forecast are GDP, IPI, unemployment rates, and auto sales. These variables are shown in Figures 5-8 below, for the Expected, Optimistic, and Pessimistic cases.





Figures 5 and 6: National Economic Outlook (GDP and Industrial Production)

The Expected case (yellow) macroeconomic outlook serves as the underlying assumption for Moderate all scenarios in AFR 2018. In the Expected case, U.S. GDP and IPI growth average 1.9 and 1.8 percent per year from 2018-2032 respectively.

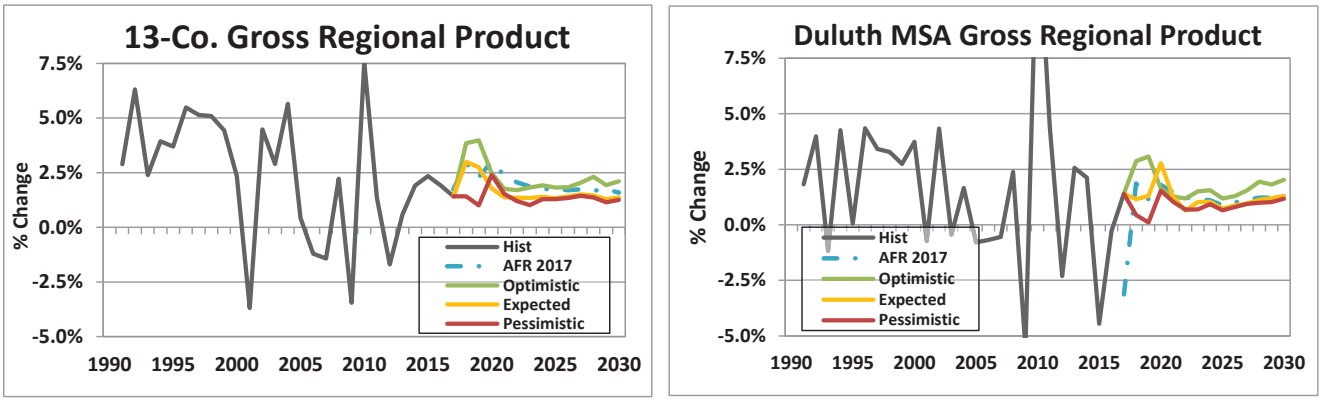


Figures 7 and 8: National Economic Outlook (Unemployment Rate and Auto Sales)

Figure 7 shows the unemployment rates in the three national outlooks all fluctuate slightly in the first few years of the forecast timeframe before reaching long term labor market stability consistent with the assumed rate of GDP growth. Assumptions of unit auto and light truck sales in Figure 8 show similar pattern in the forecast timeframe with moderate improvement in the short-term and stabilization in the long-term.

ii. Regional Economic Assumptions

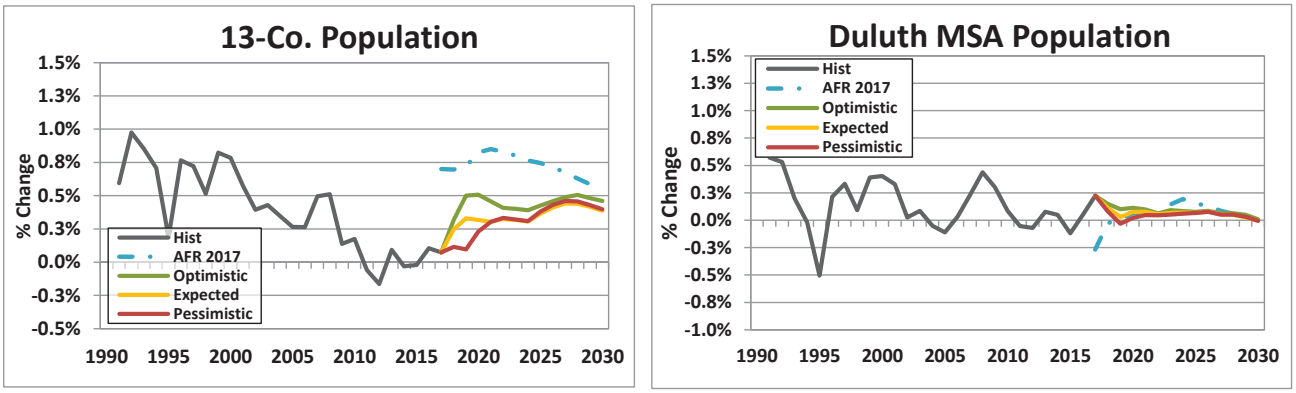
The Regional Economic Model provided by REMI is calibrated to the geographic area additively defined as 13 counties, 12 counties in Minnesota (Carlton, Cass, Crow Wing, Hubbard, Itasca, Koochiching, Lake, Morrison, Pine, Saint Louis, Todd, and Wadena) and one county in Wisconsin (Douglas). This is referred to as the "13-County Planning Area." Minnesota Power expanded its database to include economic and demographic indicators at the Metropolitan Statistical Area level (this includes St. Louis and Carlton counties in Minnesota and Douglas County Wisconsin). The graphs below show alternative economic outlooks for both regions based on the high and low outlooks for the nation. The regional economic outlooks are further specified by incorporating scenario-specific inputs into REMI, as described in Section 1.C. Figures 9 and 10 compare the historical and projected growth rate of both regions' product.



Figures 9 and 10: Regional Economic Outlooks (13-County Product and Duluth MSA Product)

The 13-County Planning Area's Gross Regional Product averages 1.6 percent per year growth in the forecast timeframe whereas the Duluth MSA product averages just 1.2 percent per year in the

forecast timeframe. Population growth rates show a similar trend: the 13-County Planning Area grows at about 0.4 percent in the forecast timeframe and the Duluth MSA area population grows at just 0.06 percent per year. The difference in the two regions' historical and projected growth, shown below in Figures 11 and 12, demonstrates why Minnesota Power expanded its database to include both Duluth MSA and the 13 county regional data.



Figures 11 and 12: Regional Economic Outlooks (13-County Population and Duluth MSA Population)

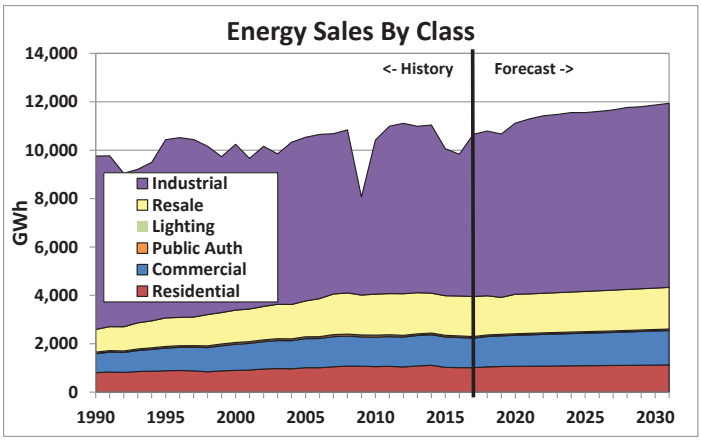
A. Econometric Model Documentation

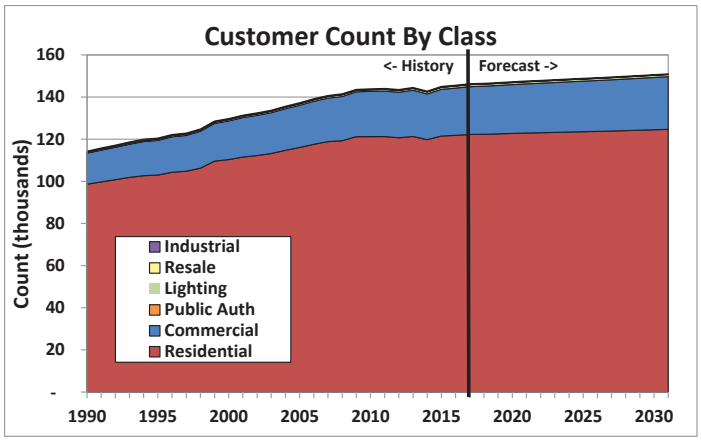
This section presents the statistical detail of all models utilized in the development of the AFR 2018 forecast. The model's structure, key diagnostic statistics, forecast results, and a discussion of the model are provided for added transparency.

Models are shown with each variable's coefficient, t-statistic, P-value, and VIF. A graph displays the historical series, growth rates for timeframes of interest, and compares this year's forecast to last year's forecast. A table shows a more focused view of the forecast with a shorter historical timeframe to examine year-over-year growth rates. Key diagnostic statistics for the OLS model are shown in a table in the bottom left corner of each page. Specific diagnostic criteria and modeling techniques discussed in this section are described in detail in Section B. Minnesota Power's Forecast Process under the heading *Specific Analytical Techniques.*

Minnesota Power offers a discussion of the modeling approach, econometric interpretations of key variables, and potential model issues for each model. This portion of the model documentation also compares this year's model with last year's model and notes any interesting findings or insights gained.

All forecast values shown in this section are the 2018 expected case "Moderate" scenario. The forecast values shown in the chart and tables for each model combine the econometric output with specific load, energy, and customers count additions. The total energy sales outlook is shown below (left) with the total customer count outlook (right).





Figures 13 and 14: Moderate Scenario Projection of Energy Sales and Customer Count by Class

Minnesota Power did not develop a model to forecast Sales for Resale customer count. Minnesota Power currently has 17 resale customers, each of which has signed a service agreement. The loss or gain of a resale customer is therefore better accounted for by reviewing these agreements and communicating with customers. Econometric models are not appropriate for estimating future resale customer counts.

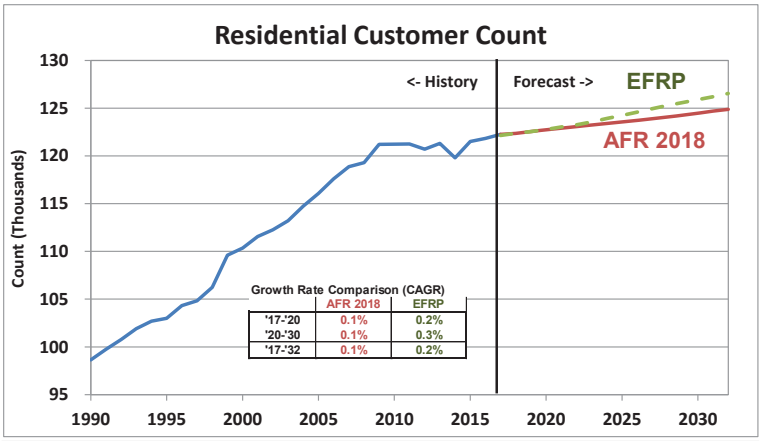
Residential Customer Count - Moderate Scenario

Estimation Start/End:	1/1990 - 3/2018
Unit Modeled/Forecast:	Monthly Customer Count

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	90,269.57	0.00%	0.00%	
Time_Trend	96.03	0.00%	0.00%	
Bill_Res_1	(2,130.71)	0.00%	0.00%	
Bill_Res_2	(3,309.51)	0.00%	0.00%	
Bi_2011	(1,545.70)	0.00%	0.00%	
Bi_2012_2032	17,356.74	0.00%	0.00%	
Trend_2012_2032	(74.84)	0.00%	0.00%	
MSA_MFG_t	279.89	0.00%	4.38%	2.20
EduH_StLou_t	0.26	0.00%	2.62%	4.50

Residential Customer Count		
	Count	Y/Y Growth
2007	118,870	
2008	119,300	0.4%
2009	121,217	1.6%
2010	121,235	0.0%
2011	121,251	0.0%
2012	120,697	-0.5%
2013	121,314	0.5%
2014	119,789	-1.3%
2015	121,515	1.4%
2016	121,836	0.3%
2017	122,253	0.3%
2018	122,353	**0.1%**
2019	122,540	**0.2%**
2020	122,751	**0.2%**
2021	122,926	**0.1%**
2022	123,074	**0.1%**
2023	123,241	**0.1%**
2024	123,414	**0.1%**
2025	123,554	**0.1%**
2026	123,717	**0.1%**
2027	123,889	**0.1%**
2028	124,073	**0.1%**
2029	124,280	**0.2%**
2030	124,490	**0.2%**
2031	124,688	**0.2%**
2032	124,872	**0.1%**

Model Statistics	Magnitude
Adjusted R^2	99.8%
AIC	11.94
SIC	12.04
Degrees of Freedom	330
Durban-Watson	0.8
MAPE	0.27%
In-Sample RMSE	386
Out-of-Sample RMSE	593



Model Discussion

The AFR 2018 forecast of residential customer count is very similar to the EFRP (AFR 2017) outlook. The forecast annual growth rate declined by about 0.2% from AFR 2017, and the AFR 2018 projected customer count is about 1,400 customers (1%) lower than the AFR 2017 outlook by 2030.

Key economic drivers of customer growth include Employment in the Manufacturing sector (MSA) and Education & Health employment (St. Louis County). This differs from last year's model which utilized Total Non-Farm Employment (St. Louis County) in addition to Education & Health employment. Nearly all of the top models for residential customer count contained Employment in the Education and Health sector, and this variable has been a staple of AFR residential count models for several years.

Minnesota Power's econometric interpretation of the key drivers is as follows: For each new Manufacturing employee, the customer count should increase by about 0.280. For each job added to the Education & Health sector, the customer count should increase by about 0.259. These impacts are in addition to a general upward trend over time. These variables are plausible and intuitive.

Education and Health sector accounts for 27% of St. Louis County employment and has been a strong driver of overall employment growth in the area. From 2000 to 2017, the county has seen Education & Health employment grow by 10,500 jobs (almost 60%). However, this sector is only projected to add another 3,600 jobs by 2030. The Manufacturing sector accounts for 6% of MSA employment and has decreased by about 2,700 jobs from 2000 to 2017.

A combination of binary variables for 2011 and 2012-2032, as well as a trend variable denoting the 2012-2032 timeframe shift the level and trend of the estimate to align with recent customer growth. These variables also effectively shift the first forecast year (2018) to align with the last historical year (2017). Without these corrective binary variables, a small but growing divergence between actual and predicted customer growth in the late historical timeframe suggests the economic indicators alone would overstate customer count. The 2018 forecast values from models without corrective binary variables would project an increase of about 1,360 customers from 2017 to 2018 (a 1.1% increase). The corrective binary variables shift the forecast down to avoid an improbable increase in customer count.

Two binary variables (Bill_Res) account for seasonal billing between 1994 and 2001. Due to accounting practices, during this timeframe the recorded customer counts from November to May are 2,000-6,000 lower than from June to October. Previous years' residential customer count models also utilized these variables.

This year's model is highly comparable to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's a high goodness-of-fit, and the low SIC indicates a highly parsimonious model. The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' are significant. In-sample and Out-sample error metrics have improved over last year: In-sample MAPE is 0.27% vs. 0.31% in the 2017 model, and Out-sample RMSE is 593 vs. 731 in the 2017 model. The low Variance Inflation Factors (VIF) of each economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

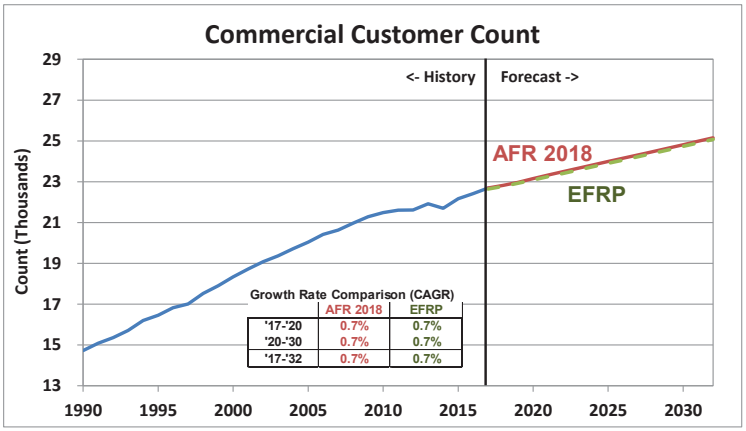
Commercial Customer Count - Moderate Scenario

Estimation Start/End:	1/1990 - 3/2018
Unit Modeled/Forecast:	Monthly Customer Count

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	13,481.46	0.00%	0.00%	
Time_Trend	28.39	0.00%	0.00%	
Bi_2010_2032	3,279.26	0.00%	0.00%	
Trend_2010_2032	(13.83)	0.00%	0.00%	
Info_13_t	0.13	0.00%	0.00%	2.30
Fin_StLou_t	0.16	0.00%	0.02%	2.80

Commercial Customer Count		
	Count	Y/Y Growth
2007	20,630	
2008	20,969	1.6%
2009	21,287	1.5%
2010	21,491	1.0%
2011	21,603	0.5%
2012	21,614	0.1%
2013	21,915	1.4%
2014	21,697	-1.0%
2015	22,170	2.2%
2016	22,420	1.1%
2017	22,695	1.2%
2018	22,822	**0.6%**
2019	22,973	**0.7%**
2020	23,155	**0.8%**
2021	23,331	**0.8%**
2022	23,495	**0.7%**
2023	23,662	**0.7%**
2024	23,828	**0.7%**
2025	23,991	**0.7%**
2026	24,153	**0.7%**
2027	24,317	**0.7%**
2028	24,481	**0.7%**
2029	24,647	**0.7%**
2030	24,817	**0.7%**
2031	24,986	**0.7%**
2032	25,154	**0.7%**

Model Statistics	Magnitude
Adjusted R^2	99.8%
AIC	9.18
SIC	9.24
Degrees of Freedom	333
Durban-Watson	1.4
MAPE	0.34%
In-Sample RMSE	97
Out-of-Sample RMSE	101



Model Discussion

The AFR 2018 forecast of commercial customer count is very similar to the EFRP (AFR 2017) outlook. The forecast annual growth rate is the same in both AFR 2017 and the AFR 2018 (0.7% per year), and the projected customer count is just 85 customers (0.3%) higher than the AFR 2017 outlook by 2030.

Key economic drivers of customer growth include Employment in the Information (13-County) and Financial Services sectors (St. Louis County). This model differs slightly from last year's model which was driven by Employment in the Information (St. Louis County) and Other Services sectors (13-County). The Commercial customer count model has contained Employment in the Information sector for several years now.

Minnesota Power's econometric interpretation of the key drivers is as follows: For each job added to the Information sector, the customer count should increase by about 0.12. For each job added to the Financial Services sector, the customer count should increase by about 0.16. These impacts are in addition to a general upward trend over time. These variables are plausible and intuitive.

A combination of a binary variable for 2010-2032 and trend variable denoting the 2010-2032 timeframe shift the level and trend of the estimate to align with recent customer growth. These variables effectively shift the first forecast year (2018) to align with the last historical year (2017). Without this corrective binary variable, a small but growing divergence between actual and predicted customer growth suggests the economic indicators alone would overstate customer count, and the 2018 forecast value confirms this. Without these binary variables, the model would project an increase of about 550 customers from 2017 to 2018 (a 2.4% increase).

This year's model is highly comparable to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's a high goodness-of-fit, and the low SIC indicates a highly parsimonious model. The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' are significant. In-sample and Out-sample error metrics are nearly identical: In-sample MAPE is 0.34% vs. 0.33% in the 2017 model, and Out-sample RMSE is 101 vs. 97 in the 2017 model. The low Variance Inflation Factors (VIF) of each economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

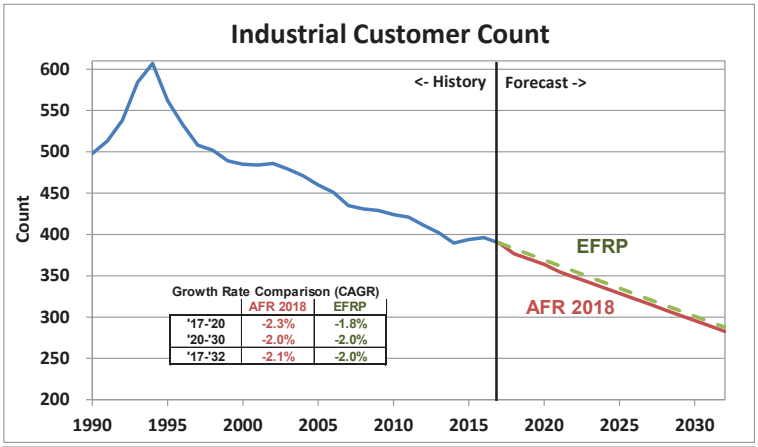
Industrial Customer Count - Moderate Scenario

Estimation Start/End:	2/1990 - 3/2018
Unit Modeled/Forecast:	Monthly Customer Count

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	566.04	0.00%	0.00%	
Time_Trend	(0.57)	0.00%	0.00%	
Bi_2016_2032	11.07	3.18%	4.39%	
TotNonF_13_diff	0.002	22.54%	3.19%	1.00

Industrial Customer Count		
	Count	Y/Y Growth
2007	435	
2008	431	-0.9%
2009	429	-0.5%
2010	424	-1.2%
2011	421	-0.7%
2012	411	-2.4%
2013	402	-2.2%
2014	390	-3.1%
2015	394	1.0%
2016	396	0.6%
2017	390	-1.6%
2018	377	**-3.4%**
2019	370	**-1.7%**
2020	364	**-1.8%**
2021	355	**-2.5%**
2022	348	**-1.9%**
2023	342	**-1.8%**
2024	335	**-1.9%**
2025	329	**-2.0%**
2026	322	**-2.0%**
2027	316	**-2.0%**
2028	309	**-2.1%**
2029	302	**-2.2%**
2030	296	**-2.1%**
2031	289	**-2.3%**
2032	283	**-2.3%**

Model Statistics	Magnitude
Adjusted R^2	85.4%
AIC	6.24
SIC	6.29
Degrees of Freedom	334
Durban-Watson	0.1
MAPE	2.49%
In-Sample RMSE	23
Out-of-Sample RMSE	28



Model Discussion

The AFR 2018 forecast of Industrial customer count growth is a bit lower than the EFRP (AFR 2017) outlook, but the econometric model is fairly similar. The key economic driver of customer count is Total Non-Farm Employment (13-County). The AFR 2017 model for industrial customer count was also driven by Total Non-Farm Employment (13-County).

Minnesota Power's econometric interpretation of the key driver is as follows: As Total Non-Farm Employment in the month-to-month change in 13-County region increases by 1,000 the customer count should increase by 2. These impacts are in addition to a general downward trend over time, as indicated by the negatively signed trend variable.

Similar to EFRP, this year's model features a binary variable "Bi_2016_2032" to denote a very recent unexpected, but likely temporary halt in the overall negative trend of industrial customer count. This binary variable simply shifts the forecast to align with recent history, and without this binary variable the outlook for 2018 would reflect an implausibly large one-year decrease from 2017 counts.

This year's model is comparable to EFRP's in terms of statistical quality. The Adjusted R-Squared indicates there's moderate goodness-of-fit, and the low SIC indicates a highly parsimonious model. The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' are significant. In-sample and Out-sample error metrics are nearly identical: In-sample MAPE is 2.49% vs. 2.55% in the EFRP model, and Out-sample RMSE is 27.6 vs. 28.1 in the EFRP model. The low Variance Inflation Factor (VIF) of the economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

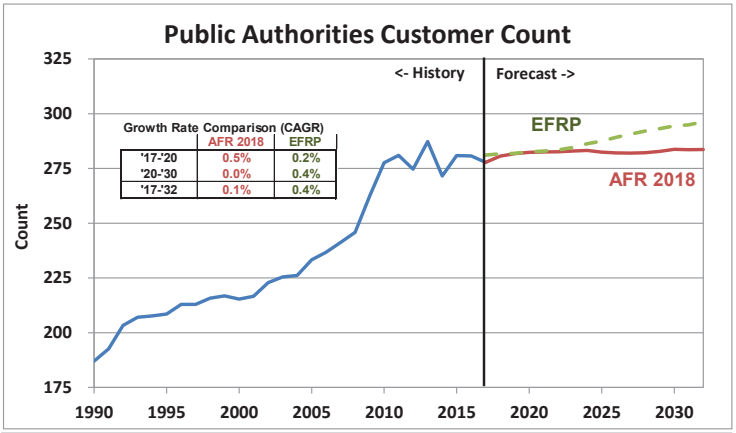
Public Authorities Customer Count - Moderate Scenario

Estimation Start/End:	1/1990 - 3/2018
Unit Modeled/Forecast:	Monthly Customer Count

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	(26.30)	8.68%	49.60%	
Time_Trend	0.19	0.00%	0.00%	
Bi_7_2009	25.67	0.00%	0.00%	
Bi_2011_2032	8.30	0.00%	0.03%	
MSA_Edu_Health_t	5.43	0.00%	0.00%	1.70
Gov_13_t	0.002	0.00%	0.50%	1.30

Public Auth. Customer Count		
	Count	Y/Y Growth
2007	241	
2008	246	1.9%
2009	262	6.7%
2010	278	5.8%
2011	281	1.2%
2012	275	-2.3%
2013	287	4.6%
2014	272	-5.5%
2015	281	3.4%
2016	281	-0.1%
2017	278	-1.0%
2018	281	**1.0%**
2019	282	**0.4%**
2020	282	**0.2%**
2021	283	**0.1%**
2022	283	**0.0%**
2023	283	**0.1%**
2024	283	**0.1%**
2025	282	**-0.3%**
2026	282	**-0.1%**
2027	282	**0.0%**
2028	282	**0.1%**
2029	283	**0.2%**
2030	284	**0.3%**
2031	284	**-0.1%**
2032	284	**0.0%**

Model Statistics	Magnitude
Adjusted R^2	98.2%
AIC	2.93
SIC	3.00
Degrees of Freedom	333
Durban-Watson	0.6
MAPE	1.51%
In-Sample RMSE	4.3
Out-of-Sample RMSE	6.1



Model Discussion

The AFR 2018 forecast of Public Authorities customer count growth is lower than EFRP (AFR 2017) forecast. Key economic drivers of customer growth include Employment in the Education & Health sector (Duluth MSA) and Public sector employment (13-County). Last year's model also used both of these variables.

Minnesota Power's econometric interpretation of the key drivers is as follows: For every 1,000 jobs added in the Education & Health sector at the Duluth MSA level, the customer count should increase by about 5.4. For every 1,000 jobs added in the Public sector (13-County), the customer count should increase by 1.8. These impacts are in addition to a general upward trend over time.

A binary variable starting in July-2009 accounts for a step-change or "systematic shift" in the historical accounting data. The corrective binary variables shift the forecast up slightly to avoid improbable decreases in customer counts, but do not impact the forecast trajectory; this is determined by the economic variables. A binary variable "Bi_2011_2032" is necessary to align the immediate forecast years with recent historical levels.

This year's model is highly comparable to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's a high goodness-of-fit, and the low SIC indicates a highly parsimonious model. The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' (except the intercept) are significant. In-sample and Out-sample error metrics are nearly identical: In-sample MAPE is 1.51% vs. 1.53% in the 2017 model, and Out-sample RMSE is 6.1 vs. 6.1 in the 2017 model. The low Variance Inflation Factors (VIF) of each economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

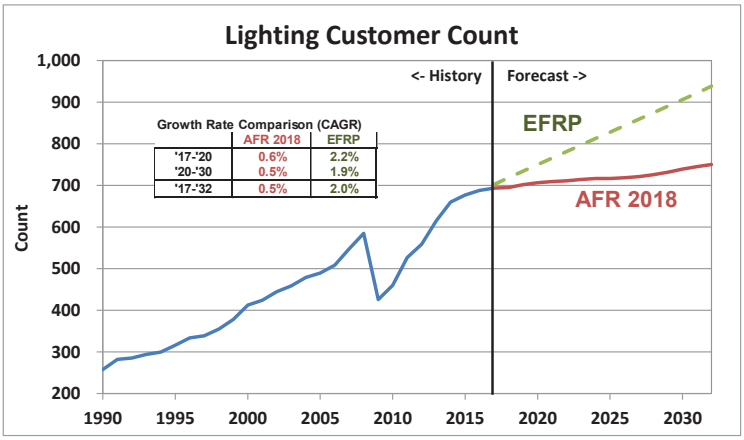
Street Lighting Customer Count - Moderate Scenario

Estimation Start/End:	1/1990 - 3/2018
Unit Modeled/Forecast:	Monthly Customer Count

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	(342.37)	0.00%	0.00%	
Time_Trend	1.39	0.00%	0.00%	
Bi_Light_7_2009	(891.97)	0.00%	0.00%	
Trend_Light_7_2009	3.05	0.00%	0.00%	
Bi_2016_2032	1,049.00	0.00%	0.00%	
Trend_2016_2032	(3.42)	0.00%	0.00%	
NonWPI_StLou_t	0.04	0.00%	0.40%	2.30
MSA_Edu_Health_t	19.551	0.00%	0.00%	2.60

Lighting Customer Count		
	Count	Y/Y Growth
2007	548	
2008	585	6.8%
2009	426	-27.1%
2010	460	7.9%
2011	527	14.5%
2012	559	6.1%
2013	615	10.0%
2014	660	7.4%
2015	677	2.6%
2016	688	1.7%
2017	693	0.8%
2018	695	**0.2%**
2019	702	**1.0%**
2020	706	**0.7%**
2021	709	**0.4%**
2022	711	**0.3%**
2023	714	**0.4%**
2024	717	**0.3%**
2025	717	**0.0%**
2026	718	**0.2%**
2027	721	**0.4%**
2028	726	**0.6%**
2029	732	**0.9%**
2030	739	**1.0%**
2031	745	**0.8%**
2032	750	**0.7%**

Model Statistics	Magnitude
Adjusted R^2	99.2%
AIC	4.95
SIC	5.04
Degrees of Freedom	331
Durban-Watson	0.2
MAPE	1.83%
In-Sample RMSE	12
Out-of-Sample RMSE	17



Model Discussion

The AFR 2018 forecast of Street Lighting customer count growth is lower than the EFRP (AFR 2017) outlook. The key drivers of customer growth include Non-Wage Personal Income (St. Louis County) and Employment in the Education & Health sector (Duluth MSA). Last year's model contained only one economic variable: Public Sector Employment (13-County).

Minnesota Power's econometric interpretation of the key drivers is as follows: For each $1 Billion increase in Non-Wage Personal Income (St. Louis County), street lighting customer count is estimated to increase by about 36. As Duluth MSA employment in Education & Health increases by 1,000, street lighting customer count should increase by about 20 customers. These impacts are in addition to a general upward trend over time.

A combination of a binary and trend variable starting in July-2009 account for a step-change or "systematic shift" in the historical accounting data.

A combination of a binary variable for 2016-2032 and trend variable denoting the 2016-2032 timeframe shift the level and trend of the estimate to align with recent customer growth. These variables effectively shift the first forecast year (2018) to align with the last historical year (2017). Without this corrective binary variable, a small but growing divergence between actual and predicted customer growth suggests the economic indicators alone would overstate customer count, and the 2018 forecast value confirms this. Without these binary variables, the model would project an increase of about 50 customers from 2017 to 2018 (a 7.3% increase).

This year's model is comparable to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's a quality goodness-of-fit, and the low SIC indicates a highly parsimonious model. The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' are significant. In-sample and Out-sample error metrics are significantly better: In-sample MAPE is 1.83% vs. 5.03% in the EFRP model, and Out-sample RMSE is 17 vs. 38 in the EFRP model. The low Variance Inflation Factor (VIF) of the economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

Residential Energy Use - Moderate Scenario

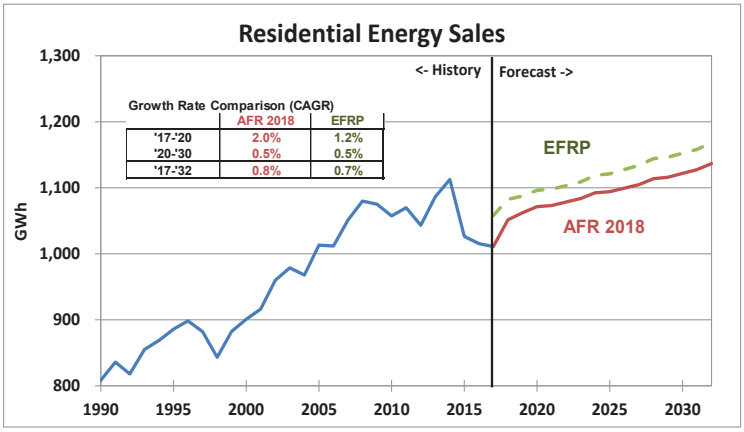
Estimation Start/End:	1/1990 - 3/2018
Unit Modeled/Forecast:	Monthly Per-Customer, Per-Day Use (KWh)

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	16.80	0.00%	0.00%	
Time_Trend	0.01	0.00%	0.00%	
Bi_Mar	(2.68)	0.00%	0.00%	
Bi_Nov	(3.11)	0.00%	0.00%	
Trend_Feb	(0.01)	0.00%	0.01%	
Trend_Apr	(0.02)	0.00%	0.00%	
Trend_May	(0.02)	0.00%	0.00%	
Trend_Jun	(0.01)	0.00%	0.00%	
Trend_Sep	(0.01)	0.00%	0.00%	
Trend_Oct	(0.02)	0.00%	0.00%	
Bi_2014_2032	(0.90)	0.57%	0.94%	
Dul_HDDpd	0.22	0.00%	0.00%	2.90
Dul_CDDpd	0.51	0.00%	0.00%	2.60

Residential Energy Sales

	MWh	Y/Y Growth
2007	1,051,453	
2008	1,079,837	2.7%
2009	1,075,116	-0.4%
2010	1,057,476	-1.6%
2011	1,069,856	1.2%
2012	1,043,281	-2.5%
2013	1,086,481	4.1%
2014	1,112,579	2.4%
2015	1,026,454	-7.7%
2016	1,015,465	-1.1%
2017	1,010,955	-0.4%
2018	1,051,661	**4.0%**
2019	1,062,297	**1.0%**
2020	1,071,459	**0.9%**
2021	1,073,306	**0.2%**
2022	1,078,428	**0.5%**
2023	1,083,725	**0.5%**
2024	1,092,630	**0.8%**
2025	1,094,177	**0.1%**
2026	1,099,463	**0.5%**
2027	1,104,844	**0.5%**
2028	1,113,933	**0.8%**
2029	1,116,062	**0.2%**
2030	1,121,819	**0.5%**
2031	1,127,488	**0.5%**
2032	1,136,670	**0.8%**

Model Statistics	Magnitude
Adjusted R^2	87.2%
AIC	1.05
SIC	1.20
Degrees of Freedom	326
Durban-Watson	2.1
MAPE	5.33%
In-Sample RMSE	1.7
Out-of-Sample RMSE	1.7



Model Discussion

The AFR 2018 forecast of Residential energy use is very similar to the EFRP (AFR 2017) outlook. The graph shown above combines the output of the use-per-customer per day model with the outputs of the customer count model to show total energy sales to Residential customers.

Like the AFR 2017 residential per-customer use model, this year's model uses no economic variables; only weather and seasonal binaries to predict Residential customer use. Economic and demographic variables were tested in parallel during the modeling process, but in the few instances where economic variables appeared to be significant predictors of per-customer energy use, they created improbable forecasts.

The AFR 2018 and AFR 2017 models are very similar, and both use simple monthly HDD and CDD (per-day) specification. Simplifying the weather variable definition in both respects did not seem to negatively affect model statistics or output. This approach guarantees accurate after-the-fact weather-normalization and was applied in all other weather-sensitive models as well.

In past AFR, the residential usage model occasionally leveraged seasonal trend variables to identify any usage patterns that were evolving independent of weather and economic conditions. These variables were explored during the Specification Search step, and while some were found to be significant, the variables were not used. The seasonal trend variables add some predictive value, but are difficult to define and thus difficult to determine whether their significance is coincidental, or if their role in the model is intuitive.

This year's model is comparable to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's a quality goodness-of-fit, and the low SIC indicates a highly parsimonious model. The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' are significant. In-sample and Out-sample error metrics are similar: In-sample MAPE is 5.33% vs. 5.87% in the 2017 model, and Out-sample RMSE is 1.7 vs. 1.9 in the 2017 model. The low Variance Inflation Factors (VIF) of each economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

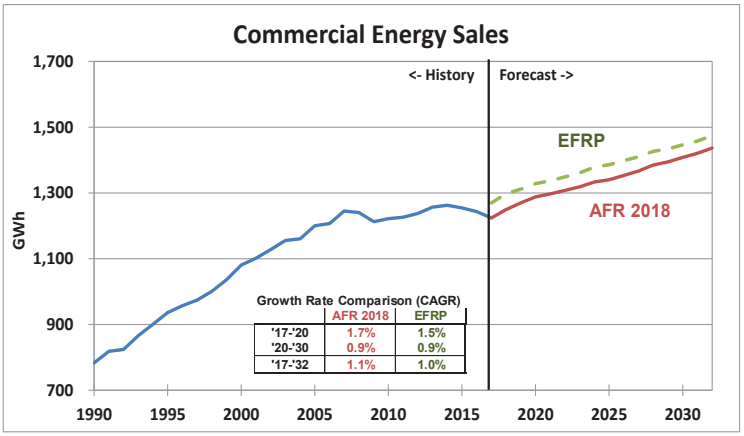
Commercial Energy Use - Moderate Scenario

Estimation Start/End:	1/1990 - 3/2018
Unit Modeled/Forecast:	Monthly Per-Customer, Per-Day Use (KWh)

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	(171.02)	0.42%	0.00%	
Time_Trend	0.03	1.32%	0.00%	
Bi_2009_2032	(5.74)	4.51%	0.01%	
Bi_Jan	(8.66)	0.01%	0.02%	
Bi_Apr	(9.91)	0.00%	0.00%	
Bi_Jul	6.16	3.59%	4.40%	
Bi_Aug	16.50	0.00%	0.00%	
Bi_Sep	13.12	0.00%	0.00%	
Bi_Oct	(7.82)	0.01%	0.03%	
Bi_Nov	(10.21)	0.00%	0.00%	
Dul_HDDpd	0.59	0.00%	0.00%	2.60
Dul_CDDpd_Seas	3.93	0.00%	0.00%	3.20
MSA_TotNonfarm_13_t	0.22	30.42%	6.47%	2.70
Pop_13_t	0.51	0.00%	0.00%	1.90

Commercial Energy Sales		
	MWh	Y/Y Growth
2007	1,244,930	
2008	1,240,324	-0.4%
2009	1,212,778	-2.2%
2010	1,221,754	0.7%
2011	1,226,174	0.4%
2012	1,237,386	0.9%
2013	1,256,540	1.5%
2014	1,262,464	0.5%
2015	1,254,681	-0.6%
2016	1,243,045	-0.9%
2017	1,223,786	-1.5%
2018	1,249,190	**2.1%**
2019	1,269,570	**1.6%**
2020	1,287,763	**1.4%**
2021	1,296,850	**0.7%**
2022	1,307,767	**0.8%**
2023	1,318,719	**0.8%**
2024	1,333,063	**1.1%**
2025	1,340,148	**0.5%**
2026	1,352,735	**0.9%**
2027	1,366,531	**1.0%**
2028	1,384,625	**1.3%**
2029	1,394,242	**0.7%**
2030	1,407,701	**1.0%**
2031	1,420,158	**0.9%**
2032	1,436,086	**1.1%**

Model Statistics	Magnitude
Adjusted R^2	56.3%
AIC	4.52
SIC	4.68
Degrees of Freedom	325
Durban-Watson	2.7
MAPE	4.73%
In-Sample RMSE	9.4
Out-of-Sample RMSE	9.7



Model Discussion

The AFR 2018 forecast of Commercial energy use is very close to the EFRP (AFR 2017) estimate. The graph shown above combines the output of the use-per-customer per-day model with the outputs of the customer count model.

Key drivers of this year's commercial energy use model are Total Non-Farm Employment (MSA) and Population (13-County). AFR 2017 used Total Non-Farm Employment (13-County) and Public Sector Employment (13-County). Minnesota Power's econometric interpretation of the key drivers is as follows: For every 1,000 Non-Farm jobs added in the Duluth MSA, monthly Commercial use-per-customer should increase by about 6.65 kWh. As the area's Population increases by 1,000, monthly Commercial use-per customer should increase by about 15.58 kWh.

This year's model is comparable to last year's in terms of statistical quality. The Adjusted R-Squared of 56% indicates there's just a moderate traditional "goodness-of-fit", but this was the case last year as well (Adjusted R-Squared was 57%) and the Company does not consider the R-Squared an indicator of predictive quality. Minnesota Power's object metric is the Out-Sample Root Mean Square Error.

The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' are significant. In-sample and Out-sample error metrics are nearly identical: In-sample MAPE is 4.73% vs. 4.71% in the 2017 model, and Out-sample RMSE is 9.66 vs. 9.64 in the 2017 model. The low Variance Inflation Factors (VIF) of each economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

Mining and Metals Energy Use - Moderate Scenario

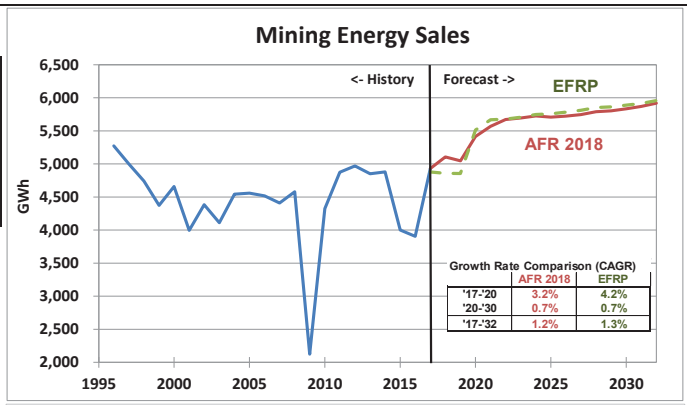
Estimation Start/End:	1/1996 - 3/2018
Unit Modeled/Forecast:	Monthly Per-Day Use (MWh)

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	556.75	70.33%	75.81%	
Time_Trend	(2.42)	3.19%	14.38%	
Bi_Mine_15_17	(1,255.52)	0.00%	0.06%	
Bi_Mine1	2,119.21	0.00%	0.00%	
Bi_Mine2	(15.19)	0.65%	0.30%	
Bi_Mine3	(311.91)	9.60%	18.00%	
Bi_Mine4	(1,655.31)	0.00%	0.00%	
MSA_Real_GMP_t	0.39	0.61%	2.75%	2.10
Iron_IPI_t	97.54	0.00%	0.00%	3.10

Mining and Metals Energy Sales

	MWh	Y/Y Growth
2007	4,408,337	
2008	4,579,234	3.9%
2009	2,124,675	-53.6%
2010	4,324,450	103.5%
2011	4,874,331	12.7%
2012	4,968,517	1.9%
2013	4,851,094	-2.4%
2014	4,879,520	0.6%
2015	4,000,557	-18.0%
2016	3,906,570	-2.3%
2017	4,930,188	26.2%
2018	5,105,464	**3.6%**
2019	5,047,984	**-1.1%**
2020	5,415,506	**7.3%**
2021	5,567,732	**2.8%**
2022	5,670,700	**1.8%**
2023	5,695,274	**0.4%**
2024	5,725,351	**0.5%**
2025	5,708,524	**-0.3%**
2026	5,723,396	**0.3%**
2027	5,745,195	**0.4%**
2028	5,788,775	**0.8%**
2029	5,802,267	**0.2%**
2030	5,833,861	**0.5%**
2031	5,868,154	**0.6%**
2032	5,917,644	**0.8%**

Model Statistics	Magnitude
Adjusted R^2	93.1%
AIC	12.97
SIC	13.09
Degrees of Freedom	258
Durban-Watson	1.5
MAPE	4.26%
In-Sample RMSE	644
Out-of-Sample RMSE	691



Model Discussion

The AFR 2018 outlook for Mining and Metals energy use is similar to the EFRP (AFR 2017) projection. The graph and table show the total sales forecast for this class, which combines the output of the econometric forecast with load additions.

The AFR 2018 model varies slightly to EFRP's model, in that it includes a local economic indicator – Real Gross Metro Product (MSA) – as well as the Minnesota-only (MN) Industrial Production Index (IPI) for Iron as drivers (further details discussed in the AFR 2018 Forecast Database Inputs section). The econometric interpretation of economic variables are as follows: As the Real Gross Metro Product (MSA) increases by $1 Billion, Minnesota Power's Mining and Metals customers' should increase monthly use by about 12,000 MWh. For each 1-unit increase in the MN IPI for Iron, Minnesota Power's Mining and Metals customers' should increase monthly use by about 2,970 MWh, vs. last years impact of about 2,313 MWh of energy sales increase for the National-level IPI for Iron.

This year's model incorporates a similar set of binary variables to control for known or suspected definitional changes in the historical Mining Energy Sales series. These variables have been added with the goal of avoiding bias in the IPI's coefficient for these past definitional changes in the Mining and Metals sales series.

The "Bi_Mine_15_17" binary variable denotes a timeframe from May-2015 to Feb-2017, when a large Mining customer was idle. The variable accounts for a change in relationship between Minnesota Power Mining customer energy use and the MN IPI, and allow for a more exact estimation of the relationship during the current paradigm.

"Bi_Mine1" and "Bi_Mine2" are binary and trend variables (respectively) that denote the timeframe from 1996-2001, when a large Mining customer ended operations. The two variables account for a change in relationship between Minnesota Power Mining customer energy and the MN IPI, and allow for a more exact estimation of the relationship during the current paradigm.

The "Bi_Mine3" binary variable denotes a period from late 2013 to early 2015 when the model would systematically over-forecast potential summer peak monthly energy use by about 8%. This is, again, possibly due to a change in the regular relationship between Mining customer usage and MN IPI. Minnesota Power acknowledges that while the HAC-P-Value on this binary is slightly higher than 0.1, but the Company opted to retain the variable since its unadjusted P-Value is still significant at the 90% level (0.096), the variables' inclusion reduced overall model errors, and this minimizes the model's structural difference from AFR 2017.

The "Bi_Mine4" binary variable denotes the recession period from early 2009 to early 2010 where the model would systematically over-forecast monthly energy use by about 31%. This variable accounts for a possible change in the regular relationship between Mining customer usage and the MN IPI.

This year's model is comparable to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's a quality goodness-of-fit, and the low SIC indicates a highly parsimonious model. The P-values suggests all variables' coefficients' (except the intercept) are significant. In-sample and Out-sample error metrics are similar: In-sample MAPE is 4.26% vs. 4.9% in the EFRP model, and Out-sample RMSE is 691 vs. 779 in the EFRP model. The low Variance Inflation Factor (VIF) of the economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

Paper and Wood Products Energy Use - Moderate Scenario

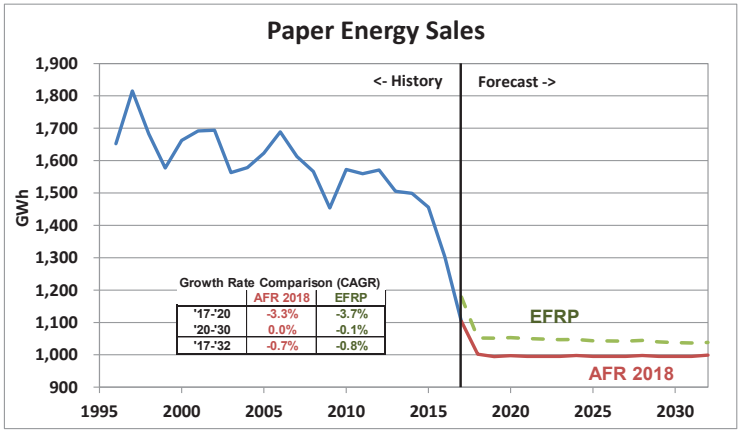
Estimation Start/End:	1/1996 - 3/2018
Unit Modeled/Forecast:	Monthly Per-Day Use (MWh)

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	5,962.32	0.00%	0.00%	
Bi_Feb	125.17	4.94%	3.81%	
Bi_Mar	148.51	2.00%	1.16%	
Bi_Jun	181.25	0.54%	0.00%	
Bi_Aug	312.92	0.00%	0.00%	
Bi_Sep	237.15	0.03%	0.10%	
Bi_Oct	267.43	0.01%	0.00%	
Bi_Nov	236.42	0.03%	0.01%	
Bi_Paper_17_18	(445.99)	0.17%	0.00%	
Paper_IPI_diff	22.45	8.92%	6.43%	1.00

Paper/Wood Energy Sales

	MWh	Y/Y Growth
2007	1,612,560	
2008	1,566,402	-2.9%
2009	1,453,928	-7.2%
2010	1,572,565	8.2%
2011	1,559,519	-0.8%
2012	1,570,852	0.7%
2013	1,505,113	-4.2%
2014	1,498,810	-0.4%
2015	1,456,091	-2.9%
2016	1,302,920	-10.5%
2017	1,104,160	-15.3%
2018	1,001,960	**-9.3%**
2019	994,765	**-0.7%**
2020	997,671	**0.3%**
2021	994,959	**-0.3%**
2022	994,968	**0.0%**
2023	995,033	**0.0%**
2024	997,841	**0.3%**
2025	994,990	**-0.3%**
2026	995,092	**0.0%**
2027	995,260	**0.0%**
2028	997,987	**0.3%**
2029	995,260	**-0.3%**
2030	995,261	**0.0%**
2031	995,261	**0.0%**
2032	999,153	**0.4%**

Model Statistics	Magnitude
Adjusted R^2	16.6%
AIC	11.28
SIC	11.41
Degrees of Freedom	257
Durban-Watson	1.0
MAPE	3.56%
In-Sample RMSE	276
Out-of-Sample RMSE	284



Model Discussion

The AFR 2018 outlook for Paper and Wood Products energy requirements is lower than the EFRP (AFR 2017, adjusted for updated customer outlook) projection. The graph and table show the total sales forecast for this class, which combines the output of the econometric forecast with load additions. Load addition/loss assumptions have also been updated to reflect recent operational changes by customers that affect their energy requirements.

The AFR 2018 model uses just the Industrial Production Index (IPI) for Paper. Last year's model also used the IPI, along with employment in the Trade Transportation and Utilities sector (13-County).

Minnesota Power's econometric interpretation of the key drivers is as follows: As the month-to-month change in the Paper IPI increases by 1, monthly Paper and Wood customer use increases by about 680 MWh.

The "Bi_Paper_17_18" binary variable denotes a recent step-change decrease in sales to paper customers due to a specific paper machine shutdown. This is not a situation in which pre-regression adjustments to the historical series would be appropriate. These variables terminate at the beginning of the forecast timeframe, producing an econometric forecast that's at a pre-machine-shutdown level. Post-regression load adjustments are then applied to reduce the outlook in the amount of the paper machine's likely demand.

This year's model is comparable to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's reasonable goodness-of-fit, but error metrics show this is a fairly accurate model: In-sample MAPE is 3.56% vs. 4.4% in the EFRP model, and Out-sample RMSE is 284 vs. 256 in the EFRP model.

A low SIC indicates a highly parsimonious model. The low Variance Inflation Factors (VIF) of each economic variable proves there is no significant multicollinearity among non-binary, non-trend variables. HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' are significant.

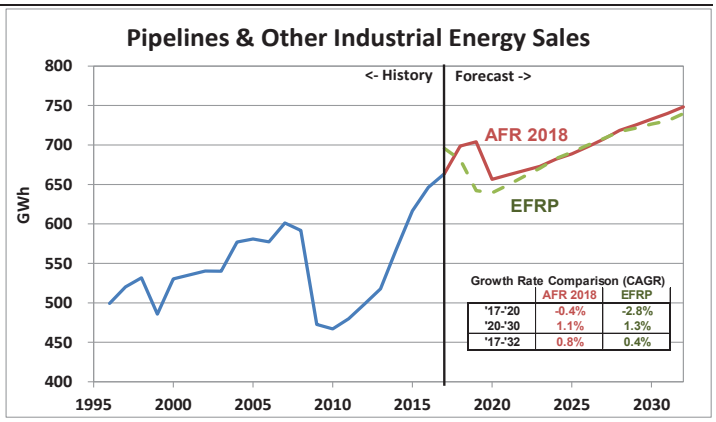
Pipelines and Other Industrial Energy Use - Moderate Scenario

Estimation Start/End:	1/1996 - 3/2018
Unit Modeled/Forecast:	Monthly Per-Day Use (MWh)

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	(5,154.42)	0.06%	0.17%	
Time_Trend	0.92	0.00%	0.00%	
Bi_13_18	(4,136.03)	0.00%	0.00%	
Trend_13_18	14.71	0.00%	0.00%	
MFG_StLou_t	0.17	0.00%	0.00%	2.00
Pop_13_t	10.00	0.04%	0.11%	4.80

Other Industrial Energy Sales		
	MWh	Y/Y Growth
2007	601,155	
2008	591,697	-1.6%
2009	472,749	-20.1%
2010	467,065	-1.2%
2011	479,798	2.7%
2012	498,474	3.9%
2013	517,786	3.9%
2014	568,206	9.7%
2015	616,625	8.5%
2016	646,339	4.8%
2017	663,444	2.6%
2018	698,693	**5.3%**
2019	704,161	**0.8%**
2020	656,488	**-6.8%**
2021	662,205	**0.9%**
2022	667,500	**0.8%**
2023	672,947	**0.8%**
2024	681,877	**1.3%**
2025	688,768	**1.0%**
2026	697,795	**1.3%**
2027	707,407	**1.4%**
2028	718,444	**1.6%**
2029	725,277	**1.0%**
2030	732,785	**1.0%**
2031	739,951	**1.0%**
2032	748,368	**1.1%**

Model Statistics	Magnitude
Adjusted R^2	62.3%
AIC	9.51
SIC	9.59
Degrees of Freedom	261
Durban-Watson	1.5
MAPE	6.14%
In-Sample RMSE	115
Out-of-Sample RMSE	128



Model Discussion

The outlook for Pipelines and Other Industrial energy sales is very similar to the EFRP (AFR 2017) projection. The graph and table show the total sales forecast for this class, which combines the output of the econometric forecast with load additions/losses.

The AFR 2018 econometric model for Pipelines and Other Industrial uses the same economic drivers as last year's model: Employment in Manufacturing (St. Louis County) and Population (13-County). The AFR 2018 model differs from the EFRP model in that it utilizes a time-trend variable.

Minnesota Power's econometric interpretation of the key drivers is as follows: As St. Louis County's Manufacturing Employment increases by 1,000, Other Industrial monthly energy usage increases by about 5,075 MWh. As the area's Population increases by 1,000, Other Industrial's monthly energy usage increases by about 305 MWh. These impacts are in addition to a general upward trend over time.

Both AFR 2018 and EFRP models feature two key structural variables: a binary ("Bi_13_18") and a trend variable ("Trend_13_18") denoting the period from late 2013 to the end of the estimation timeframe. During this timeframe a large Pipeline customer began adding substantial load, and drove the majority of the energy use increase in the customer class. The binary and trend variables effectively "back-out" this recent load addition, so this customer's expected energy use can be addressed in isolation through a post-regression load addition, and avoid double-counting.

The ability to address this Pipeline customer's expected usage directly and exactly in the forecast timeframe is especially important in the AFR 2018 forecast; there is a high likelihood that this recently-added pumping load will be short-lived due to pumping capacity additions elsewhere on the system. This shift is evident in the graph above; usage by Pipeline and Other Industrial customers drops sharply from 2019 to 2020 as added pumping capacity outside Minnesota Power's territory relieves the pumps served by a specific retail pumping customer.

This year's model is similar to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's a reasonable goodness-of-fit, and the low SIC indicates a highly parsimonious model. In-sample and Out-sample error metrics are fairly similar to the EFRP model: In-sample MAPE has decreased to 614% from 6.97% in the EFRP model, and Out-sample RMSE has decreased to 128 from 147 in the EFRP model. The low Variance Inflation Factors (VIF) of each economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' are significant.

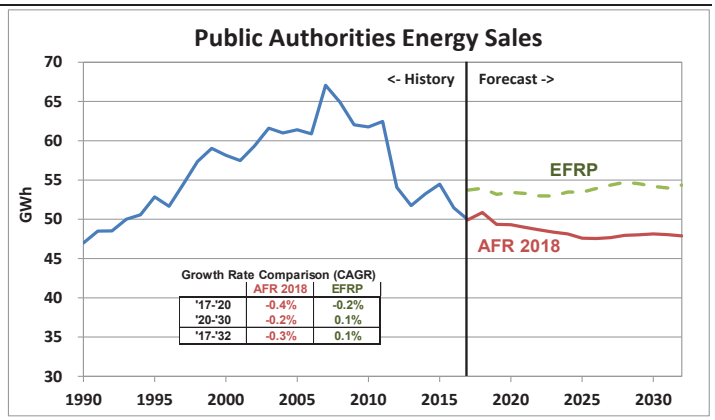
Public Authorities Energy Use - Moderate Scenario

Estimation Start/End:	1/1990 - 3/2018
Unit Modeled/Forecast:	Monthly Per-Day Use (MWh)

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	(983.20)	0.00%	0.00%	
Time_Trend	0.05	0.00%	0.00%	
Bi_Jan	(8.71)	4.35%	2.18%	
Bi_May	(9.53)	1.82%	5.06%	
Bi_Nov	(9.33)	1.73%	1.36%	
Bi_2014	(30.45)	0.00%	0.42%	
Dul_HDDpd	0.19	1.96%	1.97%	2.20
Dul_CDDpd	3.55	0.18%	1.50%	1.80
EduH_13_t	0.00	2.11%	0.13%	1.50
Pop_13_t	1.91	0.00%	0.00%	1.50

Public Auth. Energy Sales		
	MWh	Y/Y Growth
2007	67,056	
2008	64,912	-3.2%
2009	62,036	-4.4%
2010	61,768	-0.4%
2011	62,458	1.1%
2012	54,074	-13.4%
2013	51,736	-4.3%
2014	53,236	2.9%
2015	54,470	2.3%
2016	51,455	-5.5%
2017	49,945	-2.9%
2018	50,867	**1.8%**
2019	49,356	**-3.0%**
2020	49,303	**-0.1%**
2021	48,979	**-0.7%**
2022	48,660	**-0.7%**
2023	48,369	**-0.6%**
2024	48,126	**-0.5%**
2025	47,603	**-1.1%**
2026	47,559	**-0.1%**
2027	47,651	**0.2%**
2028	47,955	**0.6%**
2029	48,015	**0.1%**
2030	48,128	**0.2%**
2031	48,052	**-0.2%**
2032	47,896	**-0.3%**

Model Statistics	Magnitude
Adjusted R^2	42.2%
AIC	5.93
SIC	6.04
Degrees of Freedom	329
Durban-Watson	2.4
MAPE	9.70%
In-Sample RMSE	19
Out-of-Sample RMSE	20



Model Discussion

The AFR 2018 outlook for Public Authorities energy use is lower than the EFRP (AFR 2017) forecast. Key drivers of this year's energy use model are Education and Health sector employment (13-County) and Population (13-County). EFRP also used area Education and Health employment, along with and Gross Regional Product (13-County).
Minnesota Power's econometric interpretation of the key driver is as follows: For every 1,000 job increase in the Education & Health sector, monthly Public Authority usage should increase by about 70 MWh. As area population increases by 1,000 people, Public Authorities usage should increase by about 60 MWh.

The AFR 2018 Public Authorities model uses a single binary variable ("Bi_2014") to denote a period in 2014 with irregularly low sales that aren't attributable to weather or economics. Without this corrective binary, the model would over-forecast 2014 sales by about 20%.

This year's model is similar to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's moderate goodness-of-fit, and the low SIC indicates a highly parsimonious model. In-sample and Out-sample error metrics are very similar: In-sample MAPE is 9.70% vs. 9.97% in the EFRP model, and Out-sample RMSE has decreased to 20 from 21 in the EFRP model. The low Variance Inflation Factors (VIF) of each economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' are significant.

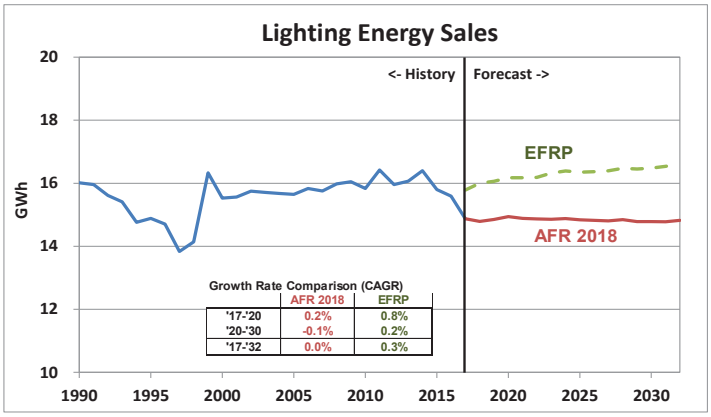
Street Lighting Energy Use - Moderate Scenario

Estimation Start/End:	1/1990 - 3/2018
Unit Modeled/Forecast:	Monthly Per-Day Use (MWh)

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	40.05	0.00%	0.00%	
Time_Trend	0.01	0.26%	0.36%	
Bi_Jan	2.70	1.33%	0.47%	
Bi_Feb	(2.66)	1.48%	0.14%	
Bi_Mar	(9.77)	0.00%	0.00%	
Bi_Apr	(15.00)	0.00%	0.00%	
Bi_May	(21.03)	0.00%	0.00%	
Bi_Jun	(24.47)	0.00%	0.00%	
Bi_Jul	(23.69)	0.00%	0.00%	
Bi_Aug	(19.89)	0.00%	0.00%	
Bi_Sep	(11.97)	0.00%	0.00%	
Bi_Oct	(8.47)	0.00%	0.00%	
Bi_Nov	(2.98)	0.68%	0.00%	
Bi_2017_2032	(2.35)	7.24%	6.56%	
NonWPI_13_t	0.00	8.40%	2.65%	1.30

Lighting Energy Sales		
	MWh	Y/Y Growth
2007	15,752	
2008	15,983	1.5%
2009	16,049	0.4%
2010	15,833	-1.3%
2011	16,420	3.7%
2012	15,955	-2.8%
2013	16,066	0.7%
2014	16,400	2.1%
2015	15,801	-3.7%
2016	15,588	-1.4%
2017	15,784	**1.3%**
2018	15,999	**1.4%**
2019	16,065	**0.4%**
2020	16,175	**0.7%**
2021	16,177	**0.0%**
2022	16,186	**0.1%**
2023	16,320	**0.8%**
2024	16,390	**0.4%**
2025	16,350	**-0.2%**
2026	16,366	**0.1%**
2027	16,396	**0.2%**
2028	16,473	**0.5%**
2029	16,451	**-0.1%**
2030	16,482	**0.2%**
2031	16,537	**0.3%**

Model Statistics	Magnitude
Adjusted R^2	83.1%
AIC	2.86
SIC	3.03
Degrees of Freedom	324
Durban-Watson	1.7
MAPE	5.02%
In-Sample RMSE	4.1
Out-of-Sample RMSE	4.2



Model Discussion

The outlook for energy use by Street Lighting customer is lower than the EFRP (AFR 2017) forecast, but the model utilizes similar economic variables as drivers. Both the AFR 2018 and the EFRP Lighting per-day use models use Non-Wage Personal Income – 13-County and St. Louis County respectively – Population (MSA) as a key economic/demographic indicator. The EFRP model incorporated Population (MSA) in addition to Non-Wage Personal Income.

Minnesota Power's econometric interpretation of the key drivers is as follows: As area Non-Wage Personal Income increases by $1 Billion, monthly Lighting usage should increase by about 44 MWh.

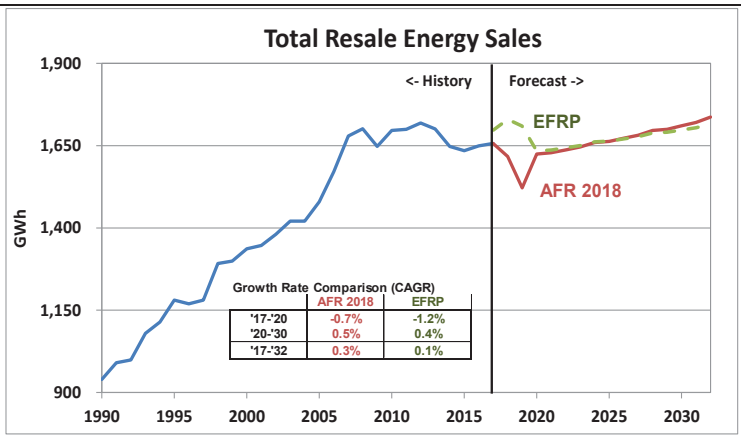
"Bi_2017_2032" is a binary variable denoting the 2017-2032 timeframe and shifts the level of estimated energy use to align with recent history. Without this binary series, the first forecast year (2018) would show a 310 MWh (2.1 %) increase in lighting energy sales instead of continuing the recent trend of year-over-year decreases.

This year's model is comparable to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's high goodness-of-fit, and the low SIC indicates a highly parsimonious model. In-sample and Out-sample error metrics are nearly identical to the EFRP model: In-sample MAPE is 5.0% vs. 5.0% in the EFRP model, and Out-sample RMSE is 4.2 vs. 4.2 in the 2017 model. The low Variance Inflation Factors (VIF) of each economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' are significant.

Total Resale Energy Use - Moderate Scenario

Resale Energy Sales	MWh	Y/Y Growth
2007	1,679,267	
2008	1,701,057	1.3%
2009	1,647,759	-3.1%
2010	1,696,511	3.0%
2011	1,699,644	0.2%
2012	1,718,819	1.1%
2013	1,700,993	-1.0%
2014	1,647,763	-3.1%
2015	1,634,786	-0.8%
2016	1,649,406	0.9%
2017	1,656,865	0.5%
2018	1,617,020	**-2.4%**
2019	1,521,600	**-5.9%**
2020	1,624,437	**-0.1%**
2021	1,628,249	**0.2%**
2022	1,637,142	**-0.2%**
2023	1,645,774	**0.5%**
2024	1,659,598	**1.8%**
2025	1,662,922	**0.2%**
2026	1,672,322	**0.6%**
2027	1,681,292	**0.5%**
2028	1,696,466	**0.9%**
2029	1,699,661	**0.2%**
2030	1,710,355	**0.6%**
2031	1,720,476	**0.6%**
2032	1,736,659	**0.9%**



Model Discussion

The graph above shows a comparison of the 17 aggregated ("bottom-up" approach) municipal customer models from AFR 2018 to AFR 2017's Total Resale outlook ("top-down" approach). Please note: since Minnesota Power created individual municipal customer outlooks for AFR 2018 there are no model statistics for the overall outlook shown in the graph above. Individual municipal customer model statistics and discussion can be found on their respective Trade-Secret designated pages.

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System Peak Demand - Moderate Growth

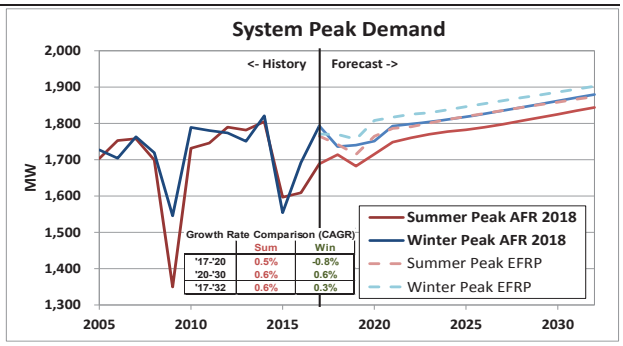
Estimation Start/End:	6/1999 - 3/2018
Unit Modeled/Forecast:	Monthly Peak Demand

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	362.33	0.00%	0.00%	
Time_Trend	0.35	0.00%	0.00%	1.23
Weather-Normalized_Energy-per-day	0.04	0.00%	0.00%	2.72
Summer-Peak Binary	25.53	0.45%	0.47%	1.41
Winter-Peak Binary	22.64	1.94%	0.23%	1.66
Wind-Chill_Temp-Humid_Index	(1.24)	0.00%	0.00%	11.53
Wind-Chill_Temp-Humid_Index_3	0.00	0.00%	0.00%	8.42
Bi_2009	(26.66)	5.91%	9.51%	2.13
Bi_2015	(19.08)	4.87%	4.05%	1.50
Jan_W-N_Energy-per-day	(0.00)	2.32%	2.68%	1.86
Feb_W-N_Energy-per-day	(0.00)	0.15%	0.02%	1.62
Mar_W-N_Energy-per-day	(0.00)	0.64%	0.36%	1.22

System Peak Demand

	Summer (MW)	Y/Y Growth		Winter (MW)	Y/Y Growth
2007	1,758		2007	1,763	
2008	1,699	-3.3%	2008	1,719	-2.5%
2009	1,350	-20.6%	2009	1,545	-10.1%
2010	1,732	28.3%	2010	1,789	15.7%
2011	1,746	0.8%	2011	1,780	-0.5%
2012	1,790	2.5%	2012	1,774	-0.3%
2013	1,782	-0.5%	2013	1,751	-1.3%
2014	1,805	1.3%	2014	1,821	4.0%
2015	1,597	-11.5%	2015	1,554	-14.6%
2016	1,609	0.8%	2016	1,692	8.9%
2017	1,689	4.9%	2017	1,793	5.9%
2018	1,714	**1.5%**	2018	1,736	**-3.2%**
2019	1,682	**-1.8%**	2019	1,740	**0.2%**
2020	1,715	**2.0%**	2020	1,751	**0.6%**
2021	1,748	**1.9%**	2021	1,793	**2.4%**
2022	1,760	**0.7%**	2022	1,798	**0.3%**
2023	1,770	**0.6%**	2023	1,804	**0.3%**
2024	1,778	**0.4%**	2024	1,811	**0.4%**
2025	1,782	**0.3%**	2025	1,818	**0.4%**
2026	1,789	**0.4%**	2026	1,826	**0.5%**
2027	1,798	**0.5%**	2027	1,835	**0.5%**
2028	1,807	**0.5%**	2028	1,844	**0.5%**
2029	1,816	**0.5%**	2029	1,853	**0.5%**
2030	1,825	**0.5%**	2030	1,862	**0.5%**
2031	1,835	**0.5%**	2031	1,871	**0.5%**
2032	1,844	**0.5%**	2032	1,879	**0.5%**

Model Statistics	Magnitude
Adjusted R^2	92.6%
AIC	6.93
SIC	7.11
Degrees of Freedom	214
Durban-Watson	1.7
MAPE	1.51%
In-Sample RMSE	31
Out-of-Sample RMSE	33



Model Discussion

The long-run outlook for Minnesota Power's system peak is lower than the 2017 outlook primarily due to the change in projected sales to Paper customers.

Minnesota Power continued the modeling methodology established in AFR 2014 that more accurately accounts for recent changes in the customer class composition. Historical demand is adjusted to remove recent large customer load additions, so they can be more accurately and directly accounted for in the forecast time frame. This avoids the potential for double-counting customer load. Adjustments to the historical peak demand data are detailed in the "Adjustments to Raw Data" section.

Minnesota Power also adjusted the peak definition used for modeling. Instead of modeling just delivered load, the Company chose to model total system load, which includes customer generation. The customer generation is then subtracted from the forecast series. The reasons for modeling the system load instead of delivered load are the same as for energy; it requires fewer assumptions, and the regression modeling is more exact.

Temperature variables play a critical role in peak demand modeling, and the definition and structure of these variables is important for interpreting the results. Both the 2018 and 2017 AFR use a third-degree polynomial specification on a Temperature Humidity and Wind-Chill Index (THWCI). Similar to last year, the AFR 2018 peak demand is modeled as a function of the weather observations specific to the hour in which the peak occurred.

A polynomial temperature specification was selected in the AFR 2017 and again in the AFR 2018 because using a spline specification in after-the fact weather-normalization can be problematic. It's sometimes impossible to calculate the weather impact in months like May or September that may lack extreme enough weather to fit into either spline-segment (THI/High-temp or Wind-Chill/Low-temp). A polynomial temperature specification is continuous, not segmented, so it can always be leveraged for weather-normalization. This methodological/variable specification change is discussed further in the Specific Analytical Techniques section.

The 2018 AFR peak demand model utilized two binaries to indicate the month of the system's historical summer and winter peaks, and assumed this peak in July/January (respectively) throughout the forecast timeframe. Summer peaks typically occur in either July or August, historical winter peaks have occurred in November, December, February, but are most likely in January. This broad distribution appears to dilute the model's measured seasonality and may understate both the summer and winter peak demand figures. The utilization of these peak binaries focuses the seasonal peaks – which may have occurred in August or July, or December or January - into the months of July and January. This ensures seasonal peaks are not under forecast as a result of historical diversity in the timing of those seasonal peaks.

The model also includes two binaries ("Bi_2009" and "Bi_2015") denoting periods of economic downturn for Minnesota Power's large industrial customers, resulting in abnormally low usage. During these periods the normal relationship of Peak to Energy was affected by the idling of large, high load factor customers. These binaries effectively remove these downturns periods from consideration in the regression model and allow for more accurate estimation of model coefficients under more normal economic conditions.

This year's model is comparable to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's high goodness-of-fit, and the low SIC indicates a highly parsimonious model. In-sample and Out-sample error metrics are lower than in the 2017 model: In-sample MAPE has decreased to 1.51% from 1.96% in the 2017 model, and Out-sample RMSE has decreased to 33 from 37 in the 2017 model. The Variance Inflation Factors (VIF) on the two weather terms suggests they are highly correlated with each other. This is expected; the two variables are related by a power of 3 (one is the cubed-root of the other). This is not indicative of any negative underlying issues concerning multicollinearity.

The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' are significant.

B. Confidence in Forecast & Historical Accuracy

Minnesota Power has a strong record of accurate forecasting and consistent improvements in forecast accuracy over time. Excluding the mining downturn years (2015 and 2016), each successive AFR has reduced its energy sales forecast error by about .05% over the prior year (on average).

Figures 15-17 show Minnesota Power's past AFR forecast accuracy for aggregate energy use, Summer Peak, and Winter Peak demand. The bottom values in each column (**Bold**) represent the forecast accuracy in the current year, or the year it was produced. For example, the lower right value of 1.8 percent is the difference between the forecast produced in 2017 (AFR 2017) and the 2017 year-end actual. Similarly, the cell just above the current year accuracy (***Bold, Italic***) represents the accuracy of the forecast in the year immediately after its formulation. For example, AFR 2015 (formulated in 2015) forecast of 2016 was 5.9 percent (581 GWh) above the actual (due to effects of Mining downturn).

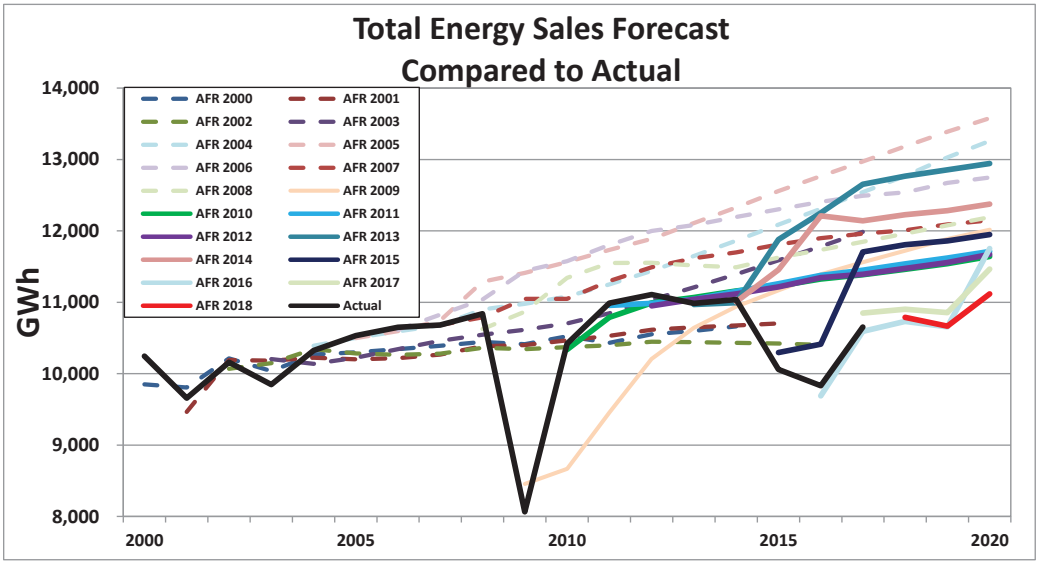


Figure 15: AFR Energy Sales Forecast Accuracy

Total Energy Sales Forecast Error

Forecast	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Average Error of AFR	Avg. Error Year-Ahead
AFR 2000	-3.9%	1.5%	0.5%	1.9%	-0.6%	-2.2%	-2.9%	-2.7%	-3.7%	29.1%	1.0%	-5.1%	-5.0%	-3.5%	-3.4%				0.1%	1.5%
AFR 2001		-2.0%	*0.3%*	3.4%	-1.0%	-3.1%	-4.1%	-3.9%	-4.2%	29.0%	0.5%	-4.2%	-4.4%	-3.1%	-3.3%	6.4%			0.4%	0.3%
AFR 2002			-0.9%	*3.1%*	0.2%	-2.4%	-3.6%	-3.8%	-4.4%	28.2%	-0.4%	-5.4%	-5.9%	-5.0%	-5.5%	3.6%	5.8%		0.2%	3.1%
AFR 2003				3.6%	*-1.8%*	-2.9%	-2.9%	-2.1%	-2.7%	31.6%	2.8%	-1.3%	-0.6%	2.0%	3.2%	15.2%	19.8%	12.5%	5.1%	1.8%
AFR 2004					0.6%	*-0.3%*	-0.5%	0.0%	0.6%	36.1%	6.4%	2.4%	3.0%	6.0%	7.5%	20.1%	25.2%	17.7%	8.9%	0.3%
AFR 2005						-0.3%	*-0.5%*	0.6%	4.1%	41.5%	11.0%	6.8%	7.0%	10.2%	11.7%	24.8%	29.9%	21.8%	13.0%	0.5%
AFR 2006							-0.3%	*1.4%*	1.8%	41.8%	11.1%	7.4%	8.0%	10.0%	10.5%	22.3%	26.2%	17.2%	13.1%	1.4%
AFR 2007								0.0%	*-0.5%*	37.0%	6.0%	2.8%	3.4%	5.7%	6.0%	17.4%	21.0%	12.3%	10.1%	0.5%
AFR 2008									-2.0%	*34.8%*	8.9%	5.1%	4.0%	4.8%	4.1%	15.6%	19.3%	11.2%	10.6%	34.8%
AFR 2009										4.8%	*-16.8%*	-13.9%	-8.1%	-3.1%	-0.9%	11.0%	15.9%	8.5%	-0.3%	16.8%
AFR 2010											-0.8%	*-1.8%*	-1.0%	0.7%	1.1%	11.6%	15.2%	6.9%	4.0%	1.8%
AFR 2011												-0.3%	*-1.1%*	0.5%	1.0%	11.9%	15.7%	7.5%	5.0%	1.1%
AFR 2012													-1.4%	*0.5%*	0.7%	11.5%	15.4%	6.9%	5.6%	0.5%
AFR 2013														-0.2%	*-0.4%*	18.1%	24.6%	18.7%	12.2%	0.4%
AFR 2014															-0.3%	*13.9%*	24.2%	13.9%	12.9%	13.9%
AFR 2015																2.4%	*5.9%*	9.9%	6.0%	5.9%
AFR 2016																	-1.4%	*-0.6%*	-1.0%	0.6%
AFR 2017																		1.8%	1.8%	

N.n%	= *Year-Ahead Foreast*	Avg Year-Ahead Error =	2.2%
		Avg Year-Ahead Error (No Downturns) =	-0.9%
N.n%	= Current Year Forecast	Avg Current Year Error =	0.0%
N.n%	= 5 Year-Ahead Forecast	Avg 5 Year Error =	6.4%
		Avg 5 Year Error (No Downturns) =	0.3%

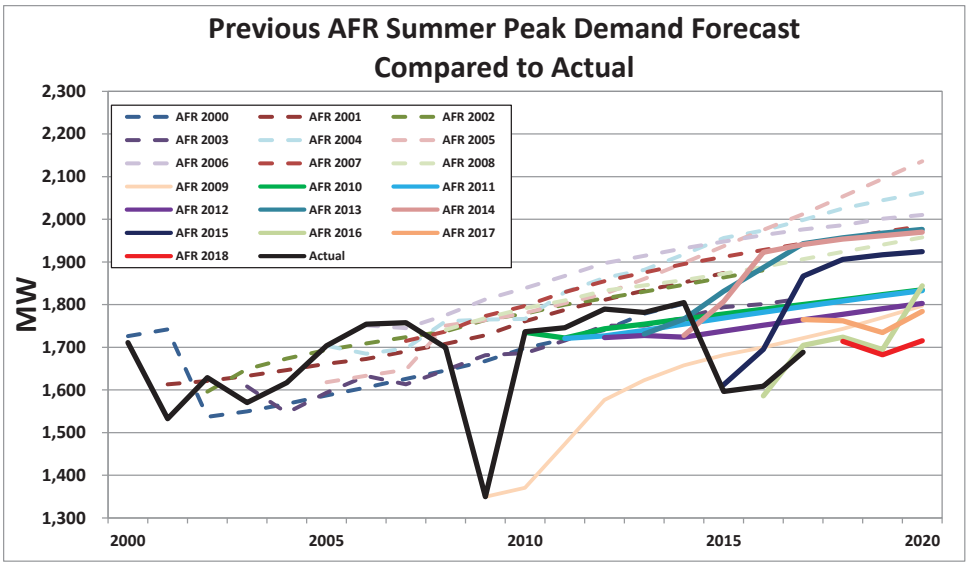


Figure 16: AFR Summer Peak Demand Forecast Accuracy

Summer System Peak Error

Forecast

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Average Error of AFR	Avg. Error Year-Ahead
AFR 2000	0.9%	13.7%	-5.6%	-1.3%	-3.1%	-6.8%	-8.5%	-7.5%	-3.1%	23.6%	-2.2%	-1.6%	-2.8%	-0.2%	-0.1%				-0.3%	13.7%
AFR 2001		5.2%	-0.5%	4.0%	1.8%	-2.5%	-4.6%	-3.8%	0.5%	28.0%	1.4%	2.4%	1.2%	2.9%	2.6%	17.4%			3.7%	0.5%
AFR 2002			-2.0%	5.0%	3.5%	-0.6%	-2.6%	-1.9%	2.3%	30.7%	2.4%	3.1%	1.4%	2.7%	2.3%	16.7%	16.9%		5.3%	5.0%
AFR 2003				2.4%	-4.4%	-6.4%	-6.9%	-8.2%	-3.1%	24.6%	-2.9%	-1.7%	-2.2%	-1.7%	-2.0%	12.4%	12.0%	7.5%	1.3%	4.4%
AFR 2004					0.0%	0.0%	-3.9%	-3.5%	3.7%	30.8%	1.7%	4.8%	4.1%	5.6%	6.3%	22.5%	22.7%	18.4%	8.1%	0.0%
AFR 2005						-5.0%	-6.9%	-6.3%	3.1%	30.7%	2.5%	3.3%	2.0%	4.4%	5.2%	21.3%	22.8%	19.2%	7.4%	6.9%
AFR 2006							-0.2%	-0.7%	4.5%	34.3%	5.9%	7.0%	6.0%	7.5%	7.0%	22.0%	22.0%	17.1%	11.0%	0.7%
AFR 2007								-2.4%	2.2%	31.4%	3.5%	4.8%	3.6%	5.2%	5.0%	19.8%	19.8%	15.1%	9.8%	2.2%
AFR 2008									2.5%	31.0%	3.2%	3.7%	2.4%	3.6%	2.9%	17.3%	17.4%	12.9%	9.7%	31.0%
AFR 2009										0.0%	-21.1%	-15.6%	-11.9%	-8.9%	-8.2%	5.3%	5.7%	1.9%	-5.9%	21.1%
AFR 2010											-0.1%	-1.4%	-2.6%	-1.5%	-2.1%	11.3%	11.2%	6.6%	2.7%	1.4%
AFR 2011												-1.5%	-3.5%	-2.4%	-2.8%	10.8%	10.8%	6.3%	2.5%	3.5%
AFR 2012													-3.7%	-3.0%	-4.5%	8.8%	8.9%	4.5%	1.8%	3.0%
AFR 2013														-2.8%	-2.1%	14.7%	17.3%	15.1%	8.4%	2.1%
AFR 2014															-4.3%	13.2%	19.5%	14.9%	10.8%	13.2%
AFR 2015																1.0%	5.4%	10.6%	5.6%	5.4%
AFR 2016																	-1.4%	0.9%	-0.2%	0.9%
AFR 2017																		4.5%	4.5%	

N.n%	*= Year-Ahead Foreast*	Avg Year-Ahead Error =	1.6%
		Avg Year-Ahead Error (No Downturns) =	-2.1%
N.n%	= Current Year Forecast	Avg Current Year Error =	-0.4%
N.n%	= 5 Year-Ahead Forecast	Avg 5 Year Error =	3.8%
		Avg 5 Year Error (No Downturns) =	0.7%

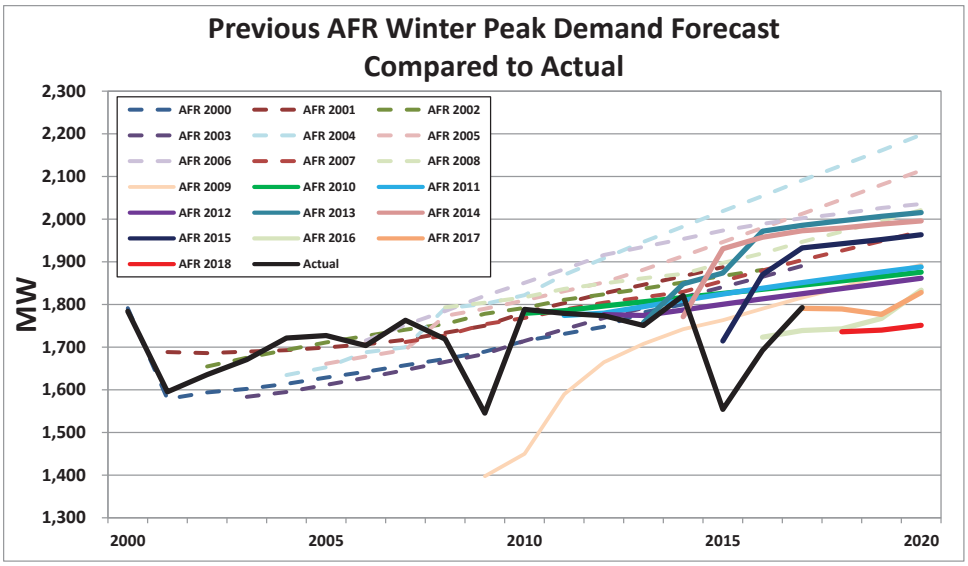


Figure 17: AFR Winter Peak Demand Forecast Accuracy

Winter System Peak Error

Forecast

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Average Error of AFR	Avg. Error Year-Ahead
AFR 2000	0.4%	-1.0%	-2.6%	-4.1%	-6.2%	-5.7%	-3.6%	-6.0%	-2.7%	9.3%	-4.1%	-2.7%	-1.5%	1.8%	-1.1%				-2.0%	1.0%
AFR 2001		5.8%	*3.1%*	1.1%	-1.6%	-1.6%	0.2%	-2.6%	0.8%	13.3%	-0.4%	1.4%	2.9%	5.5%	2.5%	21.4%			3.4%	3.1%
AFR 2002			1.1%	*0.2%*	-1.6%	-0.9%	1.3%	-1.3%	2.0%	15.1%	0.2%	1.8%	2.8%	4.9%	1.7%	20.1%	11.2%		3.9%	0.2%
AFR 2003				-5.2%	*-7.4%*	-6.7%	-4.4%	-6.6%	-3.1%	9.0%	-4.1%	-2.1%	-0.3%	2.4%	-0.2%	18.4%	10.2%	5.5%	0.3%	7.4%
AFR 2004					-5.0%	*-4.3%*	-0.9%	-3.6%	4.2%	16.6%	1.9%	5.1%	7.6%	11.2%	8.9%	29.9%	21.4%	16.6%	7.8%	4.3%
AFR 2005						-3.8%	*-1.5%*	-3.9%	3.2%	15.8%	1.2%	2.9%	4.4%	7.5%	5.1%	25.2%	17.0%	12.2%	6.6%	1.5%
AFR 2006							0.7%	*-0.6%*	3.8%	17.8%	3.5%	5.8%	8.0%	10.5%	7.3%	27.0%	17.5%	11.7%	9.4%	0.6%
AFR 2007								-2.9%	*0.5%*	13.5%	-1.1%	0.5%	1.7%	3.8%	0.5%	19.4%	11.1%	6.2%	4.8%	0.5%
AFR 2008									4.3%	*16.8%*	1.6%	3.2%	4.2%	6.3%	2.8%	22.1%	13.5%	8.6%	8.3%	16.8%
AFR 2009										-9.6%	*-18.9%*	-10.6%	-6.2%	-2.4%	-4.3%	13.4%	5.8%	1.3%	-3.5%	18.9%
AFR 2010											-0.5%	*0.4%*	1.3%	3.2%	-0.2%	17.5%	8.5%	2.9%	4.1%	0.4%
AFR 2011												-0.3%	*0.3%*	2.5%	-0.6%	17.4%	8.6%	3.3%	4.5%	0.3%
AFR 2012													0.1%	*1.3%*	-1.9%	15.8%	7.1%	1.8%	4.1%	1.3%
AFR 2013														0.4%	*1.5%*	20.5%	16.5%	10.7%	9.9%	1.5%
AFR 2014															-2.7%	*24.2%*	15.7%	10.0%	11.8%	24.2%
AFR 2015																10.3%	*10.5%*	7.8%	9.5%	10.5%
AFR 2016																	1.8%	*-3.0%*	-0.6%	3.0%
AFR 2017																		-0.1%	-0.1%	

N.n%	*= Year-Ahead Foreast*	Avg Year-Ahead Error =	1.3%
		Avg Year-Ahead Error (No Downturns) =	-1.3%
N.n%	= Current Year Forecast	Avg Current Year Error =	-0.3%
N.n%	= 5 Year-Ahead Forecast	Avg 5 Year Error =	3.5%
		Avg 5 Year Error (No Downturns) =	1.0%

2. AFR 2018 Forecast and Alternative Scenarios

A. Forecast Scenario Descriptions

Minnesota Power developed several scenarios for system peak demand and energy forecasts. All scenarios assume some direct load additions and/or losses from specific Industrial customers, served directly by Minnesota Power or through a wholesale customer.

Moderate Demand and Energy Scenario

This scenario includes changes in customer operations that are not certain, but have a high likelihood of occurring. This high likelihood is characterized by formal communication from the customer, plus one or more of the following:

- An Electric Service Agreement is either executed or is in negotiation;
- The change in operation is supported by customer actions, such as construction or investment that will result in additional power requirements;
- A timeframe for the operation and resulting power.

Moderate scenario assumes additional load from a number of new and existing customers. Most notably, this scenario accounts for a new industrial facility on the Iron Range; the facility is expected to reach full demand in mid-2021.

The scenario assumes a moderate, or "expected," rate of national economic growth as the basis for the regional economic model.

The Moderate scenario results in compound annual energy sales and peak demand growth of 0.8 percent and 0.6 percent, respectively, from 2017 through 2032.

High Demand and Energy Scenario

This scenario is identical to the Moderate scenario except it also includes the assumed start-up of the new industrial facility in the City of Nashwauk in mid-2020. This new industrial facility is assumed to displace some production at current facilities, so the net load and energy sales growth is moderated.

The scenario assumes a moderate, or "expected," rate of national economic growth as the basis for the regional economic model.

The High scenario results in compound annual energy sales and peak demand growth of 1.2 percent and 1.1 percent, respectively, from 2017 through 2032.

Low Demand and Energy Scenario

This scenario is identical to the Moderate scenario except in two assumptions: 1) it assumes does not include the start-up of a new industrial facility on the Iron Range, and 2) the Low Demand and Energy scenario assumes closure of a large industrial facility in 2025.

The scenario assumes a moderate, or "expected," rate of national economic growth as the basis for the regional economic model.

The Low scenario results in compound annual energy sales and peak demand growth of 0.4 percent and 0.2 percent, respectively, from 2017 through 2032.

B. Other Adjustments to Econometric Forecast

Each of Minnesota Power's forecast scenarios is the summation of the econometric model results and arithmetic adjustments for impacts which cannot be accurately modeled. These exogenous impacts are documented as separate seasonal peak and energy adjustments in all of the specific scenario tables. These adjustments fall into the following categories:

1. **Net Load/Energy Added**: are exogenous adjustments for load added due to new customers or expansion by existing customers, and lost load due to closure or loss of contract. This adjustment includes all load added or lost on the system, regardless of how that load is met; "Net Load/Energy Added" accounts for any change in load at the system level. To preserve customer confidentiality, the seasonal demand and energy impacts are netted to a single value before being applied to the econometric values. Adjustments made for recent customer additions (as discussed in sections on *Methodological Improvements* and *Data Revisions Since Previous AFR*) are also included in this value.

2. **Customer Generation:** is the demand on Minnesota Power system that is met by customer owned generation. The Company's current forecasting process involves modeling historical system level load and total energy requirements, so the resulting econometric series inherently includes some level of customer generation which must be "backed-out" to arrive at a projection of delivered demand or energy sales. This is a change from previous AFR which modeled a "delivered load" or "energy sales" series. This methodological update is outlined in the section on "Methodological Adjustments in AFR 2018"

   In previous iterations of the AFR, the forecast assumptions for customer generation were determined by averaging the historical customer generation coincident with the monthly peak over a 12-year historical timeframe. The result was a set of 12 distinct monthly values for each month of the year. Typically, this would result in an estimate of winter peak-coincident customer generation that's about 4 or 5 MW higher than the summer-peak coincident figure.

This approach is no longer tenable given recent tumult in both the iron and paper sectors, and the transitions in customer generating capability; it's unclear what, if any, seasonality might be present in the current paradigm. As such, the Company did not develop seasonal assumptions, and both summer and winter peaks assume the same level of customer generation.

The Customer Generation adjustments to peak and energy forecasts are still based on historical levels of customer generation and are still adjusted for expected changes in the operation or ownership of generating assets that would affect deliveries to customers.

3. **Dual Fuel**: Minnesota Power has a robust Dual Fuel program for residential and commercial customers. Dual Fuel impacts are accounted for in the forecast in the same way as conservation. The impacts of historical interruptions are assumed to be inherent in the forecast since curtailments affected historical monthly peak demand. Post-regression adjustments for dual fuel would produce an artificially low peak demand forecast. Minnesota Power will account for dual fuel interruption as a resource and not as an adjustment to the load forecast.

C. Peak Demand and Energy Outlooks by Scenario

i. Moderate Scenario – AFR Expected Case

Peak Forecast (MW)

	Econometric		+	Net Load Added		=	MP System Peak			-	Customer Gen.		=	Delivered Load		
	Sum	Win		Sum	Win		**Sum**	**Win**	*Annual*		Sum	Win		**Sum**	**Win**	
2000							1,711	1,784	1,784		242	281		1,469	1,503	2000
2001							1,533	1,595	1,595		150	175		1,383	1,421	2001
2002							1,629	1,636	1,636		165	180		1,464	1,456	2002
2003							1,570	1,671	1,671		163	175		1,408	1,496	2003
2004							1,617	1,721	1,721		168	189		1,449	1,533	2004
2005							1,703	1,727	1,727		169	172		1,535	1,555	2005
2006							1,753	1,704	1,753		169	170		1,584	1,534	2006
2007							1,758	1,763	1,763		176	179		1,582	1,584	2007
2008							1,699	1,719	1,719		147	145		1,552	1,575	2008
2009							1,350	1,545	1,545		150	176		1,200	1,369	2009
2010							1,732	1,789	1,789		140	190		1,591	1,599	2010
2011							1,746	1,780	1,780		173	150		1,573	1,630	2011
2012							1,790	1,774	1,790		187	169		1,603	1,605	2012
2013							1,782	1,751	1,782		136	162		1,645	1,589	2013
2014							1,805	1,821	1,821		184	184		1,620	1,637	2014
2015							1,597	1,554	1,597		141	114		1,455	1,440	2015
2016							1,609	1,692	1,692		183	173		1,426	1,520	2016
2017							1,689	1,793	1,793		150	196		1,538	1,597	2017
2018	1,720	1,749		(7)	(13)		**1,714**	**1,736**	**1,736**		148	148		**1,566**	**1,588**	2018
2019	1,723	1,766		(41)	(26)		**1,682**	**1,740**	**1,740**		148	118		**1,534**	**1,622**	2019
2020	1,741	1,774		(26)	(23)		**1,715**	**1,751**	**1,751**		118	118		**1,597**	**1,633**	**2020**
2021	1,741	1,774		7	19		**1,748**	**1,793**	**1,793**		118	118		**1,630**	**1,674**	2021
2022	1,741	1,779		19	19		**1,760**	**1,798**	**1,798**		118	118		**1,642**	**1,680**	2022
2023	1,751	1,785		19	19		**1,770**	**1,804**	**1,804**		118	118		**1,652**	**1,686**	2023
2024	1,759	1,792		19	19		**1,778**	**1,811**	**1,811**		118	118		**1,660**	**1,693**	2024
2025	1,763	1,799		19	19		**1,782**	**1,818**	**1,818**		118	118		**1,664**	**1,700**	**2025**
2026	1,770	1,807		19	19		**1,789**	**1,826**	**1,826**		118	118		**1,671**	**1,708**	2026
2027	1,779	1,816		19	19		**1,798**	**1,835**	**1,835**		118	118		**1,680**	**1,717**	2027
2028	1,788	1,825		19	19		**1,807**	**1,844**	**1,844**		118	118		**1,689**	**1,726**	2028
2029	1,797	1,834		19	19		**1,816**	**1,853**	**1,853**		118	118		**1,698**	**1,735**	2029
2030	1,806	1,843		19	19		**1,825**	**1,862**	**1,862**		118	118		**1,707**	**1,744**	**2030**
2031	1,816	1,852		19	19		**1,835**	**1,871**	**1,871**		118	118		**1,717**	**1,753**	2031
2032	1,825	1,861		19	19		**1,844**	**1,879**	**1,879**		118	118		**1,726**	**1,761**	2032

Energy Sales Forecast (MWh)

	Econometric	+	Net Energy Added	=	System Energy Use	-	Customer Gen.	=	MP Delivered Energy	MP System		
										Peak	*Load Factor*	
2000									10,245,420			
2001									9,658,073			
2002					11,348,001		1,187,858		10,160,143	*1,636*	*0.79*	2002
2003					11,078,929		1,232,635		9,846,294	*1,671*	*0.76*	2003
2004					11,592,140		1,267,728		10,324,412	*1,721*	*0.77*	2004
2005					11,790,167		1,258,895		10,531,272	*1,727*	*0.78*	2005
2006					11,844,171		1,195,070		10,649,101	*1,753*	*0.77*	2006
2007					11,933,479		1,252,965		10,680,514	*1,763*	*0.77*	2007
2008					12,115,604		1,276,158		10,839,446	*1,719*	*0.80*	2008
2009					9,173,102		1,108,014		8,065,088	*1,545*	*0.68*	2009
2010					11,716,706		1,299,292		10,417,414	*1,789*	*0.75*	2010
2011					12,410,307		1,422,107		10,988,200	*1,780*	*0.80*	2011
2012					12,307,674		1,200,317		11,107,357	*1,790*	*0.79*	2012
2013					12,170,948		1,185,139		10,985,809	*1,782*	*0.78*	2013
2014					12,326,943		1,287,965		11,038,979	*1,821*	*0.77*	2014
2015					11,286,687		1,227,221		10,059,466	*1,597*	*0.81*	2015
2016					10,905,574		1,074,786		9,830,788	*1,692*	*0.74*	2016
2017					11,870,111		1,215,894		10,654,217	*1,793*	*0.76*	2017
2018	12,028,005		(35,159)		**11,992,846**		1,203,204		**10,789,642**	***1,736***	***0.79***	2018
2019	12,005,348		(137,559)		**11,867,789**		1,203,204		**10,664,585**	***1,740***	***0.78***	2019
2020	12,174,813		(114,265)		**12,060,549**		942,981		**11,117,568**	***1,751***	***0.79***	**2020**
2021	12,142,055		85,514		**12,227,569**		940,404		**11,287,165**	***1,793***	***0.78***	2021
2022	12,124,650		235,791		**12,360,440**		940,404		**11,420,036**	***1,798***	***0.78***	2022
2023	12,177,141		237,958		**12,415,099**		940,404		**11,474,695**	***1,804***	***0.79***	2023
2024	12,254,529		241,814		**12,496,343**		942,981		**11,553,363**	***1,811***	***0.79***	2024
2025	12,250,509		241,864		**12,492,373**		940,404		**11,551,968**	***1,818***	***0.78***	**2025**
2026	12,298,461		245,130		**12,543,590**		940,404		**11,603,186**	***1,826***	***0.78***	2026
2027	12,356,503		246,887		**12,603,389**		940,404		**11,662,985**	***1,835***	***0.78***	2027
2028	12,456,370		249,639		**12,706,009**		942,981		**11,763,028**	***1,844***	***0.79***	2028
2029	12,486,329		249,642		**12,735,971**		940,404		**11,795,567**	***1,853***	***0.78***	2029
2030	12,553,108		251,989		**12,805,096**		940,404		**11,864,692**	***1,862***	***0.79***	**2030**
2031	12,621,315		253,409		**12,874,724**		940,404		**11,934,320**	***1,871***	***0.79***	2031
2032	12,722,764		257,517		**12,980,281**		942,981		**12,037,300**	***1,879***	***0.79***	2032

Customer Count Forecast by Class

Year	Residential	Commercial	Industrial	Street Lighting	Public Authorities	Resale	Total
2005	116,072	20,040	460	490	233	18	137,313
2006	117,596	20,419	451	509	237	18	139,229
2007	118,870	20,630	435	548	241	18	140,742
2008	119,300	20,969	431	585	246	18	141,549
2009	121,217	21,287	429	426	262	18	143,639
2010	121,235	21,491	424	460	278	18	143,906
2011	121,251	21,603	421	527	281	18	144,101
2012	120,697	21,614	411	559	275	18	143,573
2013	121,314	21,915	402	615	287	18	144,551
2014	119,789	21,697	390	660	272	17	142,824
2015	121,515	22,170	394	677	281	17	145,054
2016	121,836	22,420	396	688	281	17	145,638
2017	122,253	22,695	390	693	278	17	146,326
2018	**122,353**	**22,822**	**377**	**695**	**281**	**17**	**146,545**
2019	**122,540**	**22,973**	**370**	**702**	**282**	**17**	**146,883**
2020	**122,751**	**23,155**	**364**	**706**	**282**	**16**	**147,274**
2021	**122,926**	**23,331**	**355**	**709**	**283**	**16**	**147,619**
2022	**123,074**	**23,495**	**348**	**711**	**283**	**16**	**147,927**
2023	**123,241**	**23,662**	**342**	**714**	**283**	**16**	**148,257**
2024	**123,414**	**23,828**	**335**	**717**	**283**	**16**	**148,593**
2025	**123,554**	**23,991**	**329**	**717**	**282**	**16**	**148,889**
2026	**123,717**	**24,153**	**322**	**718**	**282**	**16**	**149,209**
2027	**123,889**	**24,317**	**316**	**721**	**282**	**16**	**149,541**
2028	**124,073**	**24,481**	**309**	**726**	**282**	**16**	**149,887**
2029	**124,280**	**24,647**	**302**	**732**	**283**	**16**	**150,260**
2030	**124,490**	**24,817**	**296**	**739**	**284**	**16**	**150,641**
2031	**124,688**	**24,986**	**289**	**745**	**284**	**16**	**151,008**
2032	**124,872**	**25,154**	**283**	**750**	**284**	**16**	**151,358**

Energy Sales Forecast (MWh) by Customer Class

Year	Residential	Commercial	Industrial	Street Lighting	Public Authorities	Resale	Total
2005	1,013,156	1,200,075	6,761,669	15,646	61,396	1,479,329	10,531,271
2006	1,011,699	1,206,607	6,782,975	15,831	60,882	1,571,107	10,649,101
2007	1,051,453	1,244,930	6,622,051	15,752	67,056	1,679,267	10,680,509
2008	1,079,837	1,240,324	6,737,333	15,983	64,912	1,701,057	10,839,446
2009	1,075,116	1,212,778	4,051,352	16,049	62,036	1,647,759	8,065,090
2010	1,057,476	1,221,754	6,364,080	15,833	61,768	1,696,511	10,417,422
2011	1,069,856	1,226,174	6,913,648	16,420	62,458	1,699,644	10,988,200
2012	1,043,281	1,237,386	7,037,843	15,955	54,074	1,718,819	11,107,358
2013	1,086,481	1,256,540	6,873,992	16,066	51,736	1,700,993	10,985,809
2014	1,112,579	1,262,464	6,946,536	16,400	53,236	1,647,763	11,038,979
2015	1,026,454	1,254,681	6,073,273	15,801	54,470	1,634,786	10,059,466
2016	1,015,465	1,243,045	5,855,829	15,588	51,455	1,649,406	9,830,788
2017	1,010,955	1,223,786	6,697,793	14,873	49,945	1,656,865	10,654,217
2018	**1,051,661**	**1,249,190**	**6,806,116**	**14,787**	**50,867**	**1,617,020**	**10,789,642**
2019	**1,062,297**	**1,269,570**	**6,746,910**	**14,852**	**49,356**	**1,521,600**	**10,664,585**
2020	**1,071,459**	**1,287,763**	**7,069,665**	**14,941**	**49,303**	**1,624,437**	**11,117,568**
2021	**1,073,306**	**1,296,850**	**7,224,896**	**14,885**	**48,979**	**1,628,249**	**11,287,165**
2022	**1,078,428**	**1,307,767**	**7,333,168**	**14,870**	**48,660**	**1,637,142**	**11,420,036**
2023	**1,083,725**	**1,318,719**	**7,363,254**	**14,854**	**48,369**	**1,645,774**	**11,474,695**
2024	**1,092,630**	**1,333,063**	**7,405,069**	**14,876**	**48,126**	**1,659,598**	**11,553,363**
2025	**1,094,177**	**1,340,148**	**7,392,282**	**14,837**	**47,603**	**1,662,922**	**11,551,968**
2026	**1,099,463**	**1,352,735**	**7,416,283**	**14,824**	**47,559**	**1,672,322**	**11,603,186**
2027	**1,104,844**	**1,366,531**	**7,447,862**	**14,805**	**47,651**	**1,681,292**	**11,662,985**
2028	**1,113,933**	**1,384,625**	**7,505,205**	**14,844**	**47,955**	**1,696,466**	**11,763,028**
2029	**1,116,062**	**1,394,242**	**7,522,804**	**14,782**	**48,015**	**1,699,661**	**11,795,567**
2030	**1,121,819**	**1,407,701**	**7,561,907**	**14,781**	**48,128**	**1,710,355**	**11,864,692**
2031	**1,127,488**	**1,420,158**	**7,603,366**	**14,780**	**48,052**	**1,720,476**	**11,934,320**
2032	**1,136,670**	**1,436,086**	**7,665,166**	**14,823**	**47,896**	**1,736,659**	**12,037,300**

ii. High Scenario

Peak Forecast (MW)

	Econometric		+ Net Load Added		= MP System Peak			- Customer Gen.		= Delivered Load		
	Sum	Win	Sum	Win	**Sum**	**Win**	*Annual*	Sum	Win	**Sum**	**Win**	
2000					1,711	1,784	1,784	242	281	1,469	1,503	2000
2001					1,533	1,595	1,595	150	175	1,383	1,421	2001
2002					1,629	1,636	1,636	165	180	1,464	1,456	2002
2003					1,570	1,671	1,671	163	175	1,408	1,496	2003
2004					1,617	1,721	1,721	168	189	1,449	1,533	2004
2005					1,703	1,727	1,727	169	172	1,535	1,555	2005
2006					1,753	1,704	1,753	169	170	1,584	1,534	2006
2007					1,758	1,763	1,763	176	179	1,582	1,584	2007
2008					1,699	1,719	1,719	147	145	1,552	1,575	2008
2009					1,350	1,545	1,545	150	176	1,200	1,369	2009
2010					1,732	1,789	1,789	140	190	1,591	1,599	2010
2011					1,746	1,780	1,780	173	150	1,573	1,630	2011
2012					1,790	1,774	1,790	187	169	1,603	1,605	2012
2013					1,782	1,751	1,782	136	162	1,645	1,589	2013
2014					1,805	1,821	1,821	184	184	1,620	1,637	2014
2015					1,597	1,554	1,597	141	114	1,455	1,440	2015
2016					1,609	1,692	1,692	183	173	1,426	1,520	2016
2017					1,689	1,793	1,793	150	196	1,538	1,597	2017
2018	1,720	1,749	(7)	(13)	**1,714**	**1,736**	**1,736**	148	148	**1,566**	**1,588**	2018
2019	1,723	1,766	(41)	(21)	**1,682**	**1,745**	**1,745**	148	118	**1,534**	**1,627**	2019
2020	1,741	1,774	(21)	21	**1,721**	**1,795**	**1,795**	118	118	**1,603**	**1,677**	**2020**
2021	1,741	1,774	51	81	**1,792**	**1,854**	**1,854**	118	118	**1,674**	**1,736**	2021
2022	1,741	1,779	81	108	**1,822**	**1,887**	**1,887**	118	118	**1,704**	**1,769**	2022
2023	1,751	1,785	108	108	**1,859**	**1,893**	**1,893**	118	118	**1,741**	**1,775**	2023
2024	1,759	1,792	108	108	**1,867**	**1,900**	**1,900**	118	118	**1,749**	**1,782**	2024
2025	1,763	1,799	108	108	**1,871**	**1,907**	**1,907**	118	118	**1,753**	**1,789**	**2025**
2026	1,770	1,807	108	108	**1,878**	**1,915**	**1,915**	118	118	**1,760**	**1,797**	2026
2027	1,779	1,816	108	108	**1,887**	**1,924**	**1,924**	118	118	**1,769**	**1,806**	2027
2028	1,788	1,825	108	108	**1,896**	**1,933**	**1,933**	118	118	**1,778**	**1,815**	2028
2029	1,797	1,834	108	108	**1,905**	**1,942**	**1,942**	118	118	**1,787**	**1,824**	2029
2030	1,806	1,843	108	108	**1,914**	**1,951**	**1,951**	118	118	**1,796**	**1,833**	**2030**
2031	1,816	1,852	108	108	**1,924**	**1,960**	**1,960**	118	118	**1,806**	**1,842**	2031
2032	1,825	1,861	108	108	**1,933**	**1,968**	**1,968**	118	118	**1,815**	**1,850**	2032

Energy Sales Forecast (MWh)

	Econometric	+ Net Energy Added	= System Energy Use	- Customer Gen.	= MP Delivered Energy	MP System		
						Peak	*Load Factor*	
2000					10,245,420			
2001					9,658,073			
2002			11,348,001	1,187,858	10,160,143	*1,636*	*0.79*	2002
2003			11,078,929	1,232,635	9,846,294	*1,671*	*0.76*	2003
2004			11,592,140	1,267,728	10,324,412	*1,721*	*0.77*	2004
2005			11,790,167	1,258,895	10,531,272	*1,727*	*0.78*	2005
2006			11,844,171	1,195,070	10,649,101	*1,753*	*0.77*	2006
2007			11,933,479	1,252,965	10,680,514	*1,763*	*0.77*	2007
2008			12,115,604	1,276,158	10,839,446	*1,719*	*0.80*	2008
2009			9,173,102	1,108,014	8,065,088	*1,545*	*0.68*	2009
2010			11,716,706	1,299,292	10,417,414	*1,789*	*0.75*	2010
2011			12,410,307	1,422,107	10,988,200	*1,780*	*0.80*	2011
2012			12,307,674	1,200,317	11,107,357	*1,790*	*0.79*	2012
2013			12,170,948	1,185,139	10,985,809	*1,782*	*0.78*	2013
2014			12,326,943	1,287,965	11,038,979	*1,821*	*0.77*	2014
2015			11,286,687	1,227,221	10,059,466	*1,597*	*0.81*	2015
2016			10,905,574	1,074,786	9,830,788	*1,692*	*0.74*	2016
2017			11,870,111	1,215,894	10,654,217	*1,793*	*0.76*	2017
2018	12,028,005	(35,159)	**11,992,846**	1,203,204	**10,789,642**	***1,736***	***0.79***	2018
2019	12,005,348	(137,559)	**11,867,789**	1,203,204	**10,664,585**	***1,745***	***0.78***	2019
2020	12,174,813	(128,560)	**12,046,254**	942,981	**11,103,273**	***1,795***	***0.77***	**2020**
2021	12,142,055	386,115	**12,528,170**	940,404	**11,587,766**	***1,854***	***0.77***	2021
2022	12,124,650	695,944	**12,820,594**	940,404	**11,880,190**	***1,887***	***0.78***	2022
2023	12,177,141	904,811	**13,081,952**	940,404	**12,141,548**	***1,893***	***0.79***	2023
2024	12,254,529	910,495	**13,165,024**	942,981	**12,222,043**	***1,900***	***0.79***	2024
2025	12,250,509	908,717	**13,159,226**	940,404	**12,218,822**	***1,907***	***0.79***	**2025**
2026	12,298,461	911,983	**13,210,444**	940,404	**12,270,040**	***1,915***	***0.79***	2026
2027	12,356,503	913,740	**13,270,243**	940,404	**12,329,838**	***1,924***	***0.79***	2027
2028	12,456,370	918,319	**13,374,689**	942,981	**12,431,708**	***1,933***	***0.79***	2028
2029	12,486,329	916,496	**13,402,824**	940,404	**12,462,420**	***1,942***	***0.79***	2029
2030	12,553,108	918,842	**13,471,950**	940,404	**12,531,546**	***1,951***	***0.79***	**2030**
2031	12,621,315	920,262	**13,541,577**	940,404	**12,601,173**	***1,960***	***0.79***	2031
2032	12,722,764	926,198	**13,648,961**	942,981	**12,705,981**	***1,968***	***0.79***	2032

iii. Low Scenario

Peak Forecast (MW)

	Econometric		+ Net Load Added		= MP System Peak			- Customer Gen.		= Delivered Load		
	Sum	Win	Sum	Win	**Sum**	**Win**	*Annual*	Sum	Win	**Sum**	**Win**	
2000					1,711	1,784	1,784	242	281	1,469	1,503	2000
2001					1,533	1,595	1,595	150	175	1,383	1,421	2001
2002					1,629	1,636	1,636	165	180	1,464	1,456	2002
2003					1,570	1,671	1,671	163	175	1,408	1,496	2003
2004					1,617	1,721	1,721	168	189	1,449	1,533	2004
2005					1,703	1,727	1,727	169	172	1,535	1,555	2005
2006					1,753	1,704	1,753	169	170	1,584	1,534	2006
2007					1,758	1,763	1,763	176	179	1,582	1,584	2007
2008					1,699	1,719	1,719	147	145	1,552	1,575	2008
2009					1,350	1,545	1,545	150	176	1,200	1,369	2009
2010					1,732	1,789	1,789	140	190	1,591	1,599	2010
2011					1,746	1,780	1,780	173	150	1,573	1,630	2011
2012					1,790	1,774	1,790	187	169	1,603	1,605	2012
2013					1,782	1,751	1,782	136	162	1,645	1,589	2013
2014					1,805	1,821	1,821	184	184	1,620	1,637	2014
2015					1,597	1,554	1,597	141	114	1,455	1,440	2015
2016					1,609	1,692	1,692	183	173	1,426	1,520	2016
2017					1,689	1,793	1,793	150	196	1,538	1,597	2017
2018	1,720	1,749	(7)	(13)	**1,714**	**1,736**	**1,736**	148	148	**1,566**	**1,588**	2018
2019	1,723	1,766	(41)	(26)	**1,682**	**1,740**	**1,740**	148	118	**1,534**	**1,622**	2019
2020	1,741	1,774	(26)	(26)	**1,715**	**1,748**	**1,748**	118	118	**1,597**	**1,630**	**2020**
2021	1,741	1,774	(26)	(26)	**1,715**	**1,748**	**1,748**	118	118	**1,597**	**1,629**	2021
2022	1,741	1,779	(26)	(26)	**1,715**	**1,753**	**1,753**	118	118	**1,597**	**1,635**	2022
2023	1,751	1,785	(26)	(26)	**1,725**	**1,759**	**1,759**	118	118	**1,607**	**1,641**	2023
2024	1,759	1,767	(26)	(26)	**1,733**	**1,741**	**1,741**	118	118	**1,615**	**1,623**	2024
2025	1,763	1,799	(74)	(74)	**1,690**	**1,725**	**1,725**	118	118	**1,571**	**1,607**	**2025**
2026	1,770	1,807	(74)	(74)	**1,697**	**1,734**	**1,734**	118	118	**1,579**	**1,616**	2026
2027	1,779	1,816	(74)	(74)	**1,705**	**1,742**	**1,742**	118	118	**1,587**	**1,624**	2027
2028	1,788	1,825	(74)	(74)	**1,714**	**1,751**	**1,751**	118	118	**1,596**	**1,633**	2028
2029	1,797	1,834	(74)	(74)	**1,723**	**1,760**	**1,760**	118	118	**1,605**	**1,642**	2029
2030	1,806	1,843	(74)	(74)	**1,732**	**1,769**	**1,769**	118	118	**1,614**	**1,651**	**2030**
2031	1,816	1,852	(74)	(74)	**1,742**	**1,778**	**1,778**	118	118	**1,624**	**1,660**	2031
2032	1,825	1,861	(74)	(74)	**1,751**	**1,787**	**1,787**	118	118	**1,633**	**1,669**	2032

Energy Sales Forecast (MWh)

	Econometric	+ Net Energy Added	= System Energy Use	- Customer Gen.	= MP Delivered Energy	MP System		
						Peak	*Load Factor*	
2000					10,245,420			
2001					9,658,073			
2002			11,348,001	1,187,858	10,160,143	*1,636*	*0.79*	2002
2003			11,078,929	1,232,635	9,846,294	*1,671*	*0.76*	2003
2004			11,592,140	1,267,728	10,324,412	*1,721*	*0.77*	2004
2005			11,790,167	1,258,895	10,531,272	*1,727*	*0.78*	2005
2006			11,844,171	1,195,070	10,649,101	*1,753*	*0.77*	2006
2007			11,933,479	1,252,965	10,680,514	*1,763*	*0.77*	2007
2008			12,115,604	1,276,158	10,839,446	*1,719*	*0.80*	2008
2009			9,173,102	1,108,014	8,065,088	*1,545*	*0.68*	2009
2010			11,716,706	1,299,292	10,417,414	*1,789*	*0.75*	2010
2011			12,410,307	1,422,107	10,988,200	*1,780*	*0.80*	2011
2012			12,307,674	1,200,317	11,107,357	*1,790*	*0.79*	2012
2013			12,170,948	1,185,139	10,985,809	*1,782*	*0.78*	2013
2014			12,326,943	1,287,965	11,038,979	*1,821*	*0.77*	2014
2015			11,286,687	1,227,221	10,059,466	*1,597*	*0.81*	2015
2016			10,905,574	1,074,786	9,830,788	*1,692*	*0.74*	2016
2017			11,870,111	1,215,894	10,654,217	*1,793*	*0.76*	2017
2018	12,028,005	(35,159)	**11,992,846**	1,203,204	**10,789,642**	***1,736***	***0.79***	2018
2019	12,005,348	(137,559)	**11,867,789**	1,203,204	**10,664,585**	***1,740***	***0.78***	2019
2020	12,174,813	(114,265)	**12,060,549**	942,981	**11,117,568**	***1,748***	***0.79***	**2020**
2021	12,142,055	(113,489)	**12,028,566**	940,404	**11,088,162**	***1,748***	***0.79***	2021
2022	12,124,650	(111,105)	**12,013,544**	940,404	**11,073,140**	***1,753***	***0.78***	2022
2023	12,177,141	(108,938)	**12,068,203**	940,404	**11,127,799**	***1,759***	***0.78***	2023
2024	12,254,529	(106,032)	**12,148,497**	942,981	**11,205,516**	***1,741***	***0.80***	2024
2025	12,250,509	(502,221)	**11,748,288**	940,404	**10,807,883**	***1,725***	***0.78***	**2025**
2026	12,298,461	(498,955)	**11,799,505**	940,404	**10,859,101**	***1,734***	***0.78***	2026
2027	12,356,503	(497,198)	**11,859,304**	940,404	**10,918,900**	***1,742***	***0.78***	2027
2028	12,456,370	(496,485)	**11,959,885**	942,981	**11,016,904**	***1,751***	***0.78***	2028
2029	12,486,329	(494,443)	**11,991,886**	940,404	**11,051,482**	***1,760***	***0.78***	2029
2030	12,553,108	(492,096)	**12,061,011**	940,404	**11,120,607**	***1,769***	***0.78***	**2030**
2031	12,621,315	(490,676)	**12,130,639**	940,404	**11,190,235**	***1,778***	***0.78***	2031
2032	12,722,764	(488,606)	**12,234,157**	942,981	**11,291,177**	***1,787***	***0.78***	2032

Sensitivities

Minnesota Power conducts tests to identify the sensitivity of the forecast to changes in weather and large customer operation. The forecast sensitivities were developed for customer counts, energy sales, and seasonal peak demand models to demonstrate a range of outcomes resulting from these changes.

The following Base Case sensitivities and alternative forecast methods have been conducted on the AFR 2018 forecasts:

- Extreme Weather – Historical extremes are assumed instead of a 20 year average
- Solar+Electric Vehicle – Impact of potential residential solar installations and electric vehicle purchases on Minnesota Power's forecast based on realistic, increasing growth rates for both technologies

Extreme Weather

Peak Forecast (MW)

	Econometric		+ Net Load Added		= MP System Peak			- Customer Gen.		= Delivered Load		
	Sum	Win	Sum	Win	**Sum**	**Win**	*Annual*	Sum	Win	**Sum**	**Win**	
2000					1,711	1,784	1,784	242	281	1,469	1,503	2000
2001					1,533	1,595	1,595	150	175	1,383	1,421	2001
2002					1,629	1,636	1,636	165	180	1,464	1,456	2002
2003					1,570	1,671	1,671	163	175	1,408	1,496	2003
2004					1,617	1,721	1,721	168	189	1,449	1,533	2004
2005					1,703	1,727	1,727	169	172	1,535	1,555	2005
2006					1,753	1,704	1,753	169	170	1,584	1,534	2006
2007					1,758	1,763	1,763	176	179	1,582	1,584	2007
2008					1,699	1,719	1,719	147	145	1,552	1,575	2008
2009					1,350	1,545	1,545	150	176	1,200	1,369	2009
2010					1,732	1,789	1,789	140	190	1,591	1,599	2010
2011					1,746	1,780	1,780	173	150	1,573	1,630	2011
2012					1,790	1,774	1,790	187	169	1,603	1,605	2012
2013					1,782	1,751	1,782	136	162	1,645	1,589	2013
2014					1,805	1,821	1,821	184	184	1,620	1,637	2014
2015					1,597	1,554	1,597	141	114	1,455	1,440	2015
2016					1,609	1,692	1,692	183	173	1,426	1,520	2016
2017					1,689	1,793	1,793	150	196	1,538	1,597	2017
2018	1,757	1,761	(7)	(13)	**1,751**	**1,749**	**1,751**	148	148	**1,603**	**1,601**	2018
2019	1,760	1,779	(41)	(26)	**1,719**	**1,753**	**1,753**	148	118	**1,571**	**1,635**	2019
2020	1,778	1,787	(26)	(23)	**1,752**	**1,764**	**1,764**	118	118	**1,634**	**1,646**	**2020**
2021	1,777	1,786	7	19	**1,785**	**1,805**	**1,805**	118	118	**1,667**	**1,687**	2021
2022	1,778	1,792	19	19	**1,797**	**1,811**	**1,811**	118	118	**1,679**	**1,693**	2022
2023	1,788	1,798	19	19	**1,807**	**1,817**	**1,817**	118	118	**1,689**	**1,699**	2023
2024	1,795	1,805	19	19	**1,814**	**1,824**	**1,824**	118	118	**1,696**	**1,706**	2024
2025	1,800	1,812	19	19	**1,819**	**1,830**	**1,830**	118	118	**1,701**	**1,712**	**2025**
2026	1,807	1,820	19	19	**1,826**	**1,839**	**1,839**	118	118	**1,708**	**1,721**	2026
2027	1,815	1,829	19	19	**1,834**	**1,848**	**1,848**	118	118	**1,716**	**1,730**	2027
2028	1,825	1,838	19	19	**1,843**	**1,856**	**1,856**	118	118	**1,725**	**1,738**	2028
2029	1,834	1,847	19	19	**1,853**	**1,866**	**1,866**	118	118	**1,735**	**1,747**	2029
2030	1,843	1,856	19	19	**1,862**	**1,875**	**1,875**	118	118	**1,744**	**1,757**	**2030**
2031	1,852	1,865	19	19	**1,871**	**1,884**	**1,884**	118	118	**1,753**	**1,766**	2031
2032	1,861	1,873	19	19	**1,880**	**1,892**	**1,892**	118	118	**1,762**	**1,774**	2032

Energy Sales Forecast (MWh)

	Econometric	+ Net Energy Added	= System Energy Use	- Customer Gen.	= MP Delivered Energy	MP System		
						Peak	*Load Factor*	
2000					10,245,420			
2001					9,658,073			
2002			11,348,001	1,187,858	10,160,143	*1,636*	*0.79*	2002
2003			11,078,929	1,232,635	9,846,294	*1,671*	*0.76*	2003
2004			11,592,140	1,267,728	10,324,412	*1,721*	*0.77*	2004
2005			11,790,167	1,258,895	10,531,272	*1,727*	*0.78*	2005
2006			11,844,171	1,195,070	10,649,101	*1,753*	*0.77*	2006
2007			11,933,479	1,252,965	10,680,514	*1,763*	*0.77*	2007
2008			12,115,604	1,276,158	10,839,446	*1,719*	*0.80*	2008
2009			9,173,102	1,108,014	8,065,088	*1,545*	*0.68*	2009
2010			11,716,706	1,299,292	10,417,414	*1,789*	*0.75*	2010
2011			12,410,307	1,422,107	10,988,200	*1,780*	*0.80*	2011
2012			12,307,674	1,200,317	11,107,357	*1,790*	*0.79*	2012
2013			12,170,948	1,185,139	10,985,809	*1,782*	*0.78*	2013
2014			12,326,943	1,287,965	11,038,979	*1,821*	*0.77*	2014
2015			11,286,687	1,227,221	10,059,466	*1,597*	*0.81*	2015
2016			10,905,574	1,074,786	9,830,788	*1,692*	*0.74*	2016
2017			11,870,111	1,215,894	10,654,217	*1,793*	*0.76*	2017
2018	12,182,131	(35,159)	**12,146,972**	1,203,204	**10,943,768**	***1,751***	***0.79***	2018
2019	12,203,191	(137,559)	**12,065,631**	1,203,204	**10,862,427**	***1,753***	***0.79***	2019
2020	12,373,654	(127,383)	**12,246,271**	942,981	**11,303,290**	***1,764***	***0.79***	**2020**
2021	12,340,860	72,410	**12,413,271**	940,404	**11,472,866**	***1,805***	***0.78***	2021
2022	12,323,858	222,687	**12,546,545**	940,404	**11,606,141**	***1,811***	***0.79***	2022
2023	12,376,787	224,854	**12,601,641**	940,404	**11,661,237**	***1,817***	***0.79***	2023
2024	12,455,100	228,696	**12,683,795**	942,981	**11,740,815**	***1,824***	***0.79***	2024
2025	12,450,984	228,760	**12,679,744**	940,404	**11,739,340**	***1,830***	***0.79***	**2025**
2026	12,499,354	232,026	**12,731,380**	940,404	**11,790,976**	***1,839***	***0.79***	2026
2027	12,557,823	233,783	**12,791,605**	940,404	**11,851,201**	***1,848***	***0.79***	2027
2028	12,658,626	236,520	**12,895,146**	942,981	**11,952,165**	***1,856***	***0.79***	2028
2029	12,688,544	236,538	**12,925,082**	940,404	**11,984,678**	***1,866***	***0.79***	2029
2030	12,755,785	238,885	**12,994,670**	940,404	**12,054,266**	***1,875***	***0.79***	**2030**
2031	12,824,451	240,305	**13,064,756**	940,404	**12,124,351**	***1,884***	***0.79***	2031
2032	12,926,849	244,399	**13,171,248**	942,981	**12,228,267**	***1,892***	***0.79***	2032

Solar and Electric Vehicle

Peak Forecast (MW)

	Econometric		+ Net Load Added		+ Innovation Impacts		= MP System Peak			- Customer Gen.		= Delivered Load		
	Sum	Win	Sum	Win	Sum	Win	**Sum**	**Win**	*Annual*	Sum	Win	**Sum**	**Win**	
2000							1,711	1,784	1,784	242	281	1,469	1,503	2000
2001							1,533	1,595	1,595	150	175	1,383	1,421	2001
2002							1,629	1,636	1,636	165	180	1,464	1,456	2002
2003							1,570	1,671	1,671	163	175	1,408	1,496	2003
2004							1,617	1,721	1,721	168	189	1,449	1,533	2004
2005							1,703	1,727	1,727	169	172	1,535	1,555	2005
2006							1,753	1,704	1,753	169	170	1,584	1,534	2006
2007							1,758	1,763	1,763	176	179	1,582	1,584	2007
2008							1,699	1,719	1,719	147	145	1,552	1,575	2008
2009							1,350	1,545	1,545	150	176	1,200	1,369	2009
2010							1,732	1,789	1,789	140	190	1,591	1,599	2010
2011							1,746	1,780	1,780	173	150	1,573	1,630	2011
2012							1,790	1,774	1,790	187	169	1,603	1,605	2012
2013							1,782	1,751	1,782	136	162	1,645	1,589	2013
2014							1,805	1,821	1,821	184	184	1,620	1,637	2014
2015							1,597	1,554	1,597	141	114	1,455	1,440	2015
2016							1,609	1,692	1,692	183	173	1,426	1,520	2016
2017							1,689	1,793	1,793	150	196	1,538	1,597	2017
2018	1,720	1,749	(7)	(13)	(2)	0	**1,712**	**1,736**	**1,736**	148	148	**1,564**	**1,588**	2018
2019	1,723	1,766	(41)	(26)	(2)	0	**1,680**	**1,740**	**1,740**	148	118	**1,532**	**1,622**	2019
2020	1,741	1,774	(26)	(23)	(2)	0	**1,713**	**1,752**	**1,752**	118	118	**1,595**	**1,633**	**2020**
2021	1,741	1,774	7	19	(3)	1	**1,745**	**1,793**	**1,793**	118	118	**1,627**	**1,675**	2021
2022	1,741	1,779	19	19	(3)	1	**1,757**	**1,799**	**1,799**	118	118	**1,639**	**1,681**	2022
2023	1,751	1,785	19	19	(3)	1	**1,767**	**1,805**	**1,805**	118	118	**1,649**	**1,687**	2023
2024	1,759	1,792	19	19	(3)	1	**1,774**	**1,812**	**1,812**	118	118	**1,656**	**1,694**	2024
2025	1,763	1,799	19	19	(3)	2	**1,779**	**1,820**	**1,820**	118	118	**1,661**	**1,702**	**2025**
2026	1,770	1,807	19	19	(3)	3	**1,786**	**1,829**	**1,829**	118	118	**1,668**	**1,711**	2026
2027	1,779	1,816	19	19	(3)	3	**1,794**	**1,838**	**1,838**	118	118	**1,676**	**1,720**	2027
2028	1,788	1,825	19	19	(3)	4	**1,804**	**1,848**	**1,848**	118	118	**1,685**	**1,730**	2028
2029	1,797	1,834	19	19	(3)	5	**1,813**	**1,858**	**1,858**	118	118	**1,695**	**1,740**	2029
2030	1,806	1,843	19	19	(3)	6	**1,822**	**1,868**	**1,868**	118	118	**1,704**	**1,750**	**2030**
2031	1,816	1,852	19	19	(3)	8	**1,832**	**1,878**	**1,878**	118	118	**1,714**	**1,760**	2031
2032	1,825	1,861	19	19	(2)	9	**1,841**	**1,889**	**1,889**	118	118	**1,723**	**1,771**	2032

Energy Sales Forecast (MWh)

	Econometric	+ Net Energy Added	+ Innovation Impacts	= System Energy Use	- Customer Gen.	= MP Delivered Energy	MP System		
							Peak	*Load Factor*	
2000						10,245,420			
2001						9,658,073			
2002				11,348,001	1,187,858	10,160,143	*1,636*	*0.79*	2002
2003				11,078,929	1,232,635	9,846,294	*1,671*	*0.76*	2003
2004				11,592,140	1,267,728	10,324,412	*1,721*	*0.77*	2004
2005				11,790,167	1,258,895	10,531,272	*1,727*	*0.78*	2005
2006				11,844,171	1,195,070	10,649,101	*1,753*	*0.77*	2006
2007				11,933,479	1,252,965	10,680,514	*1,763*	*0.77*	2007
2008				12,115,604	1,276,158	10,839,446	*1,719*	*0.80*	2008
2009				9,173,102	1,108,014	8,065,088	*1,545*	*0.68*	2009
2010				11,716,706	1,299,292	10,417,414	*1,789*	*0.75*	2010
2011				12,410,307	1,422,107	10,988,200	*1,780*	*0.80*	2011
2012				12,307,674	1,200,317	11,107,357	*1,790*	*0.79*	2012
2013				12,170,948	1,185,139	10,985,809	*1,782*	*0.78*	2013
2014				12,326,943	1,287,965	11,038,979	*1,821*	*0.77*	2014
2015				11,286,687	1,227,221	10,059,466	*1,597*	*0.81*	2015
2016				10,905,574	1,074,786	9,830,788	*1,692*	*0.74*	2016
2017				11,870,111	1,215,894	10,654,217	*1,793*	*0.76*	2017
2018	12,028,005	(35,159)	(2,684)	**11,990,162**	1,203,204	**10,786,958**	***1,736***	***0.79***	2018
2019	12,005,348	(137,559)	(2,888)	**11,864,901**	1,203,204	**10,661,697**	***1,740***	***0.78***	2019
2020	12,174,813	(114,265)	(2,888)	**12,057,661**	942,981	**11,114,680**	***1,751***	***0.79***	**2020**
2021	12,142,055	85,514	(2,612)	**12,224,957**	940,404	**11,284,553**	***1,793***	***0.78***	2021
2022	12,124,650	235,791	(1,983)	**12,358,457**	940,404	**11,418,053**	***1,798***	***0.78***	2022
2023	12,177,141	237,958	(902)	**12,414,197**	940,404	**11,473,793**	***1,804***	***0.79***	2023
2024	12,254,529	241,814	714	**12,497,057**	942,981	**11,554,077**	***1,811***	***0.79***	2024
2025	12,250,509	241,864	2,940	**12,495,313**	940,404	**11,554,908**	***1,818***	***0.78***	**2025**
2026	12,298,461	245,130	5,876	**12,549,466**	940,404	**11,609,062**	***1,826***	***0.78***	2026
2027	12,356,503	246,887	9,623	**12,613,012**	940,404	**11,672,608**	***1,835***	***0.78***	2027
2028	12,456,370	249,639	14,242	**12,720,251**	942,981	**11,777,270**	***1,844***	***0.79***	2028
2029	12,486,329	249,642	19,811	**12,755,782**	940,404	**11,815,378**	***1,853***	***0.78***	2029
2030	12,553,108	251,989	26,413	**12,831,510**	940,404	**11,891,105**	***1,862***	***0.79***	**2030**
2031	12,621,315	253,409	34,132	**12,908,856**	940,404	**11,968,452**	***1,871***	***0.79***	2031
2032	12,722,764	257,517	57,331	**13,037,612**	942,981	**12,094,631**	***1,879***	***0.79***	2032

3. Other Information

A. Subject of Assumption

Section 7610.0320, Subpart 4, lists specific assumptions to be discussed. The following list contains the discussion of each assumption and Minnesota Power's response.

- Assumptions made regarding the availability of alternative sources of energy.
  - Minnesota Power makes no assumptions regarding the availability of alternative sources of energy.
- Assumptions made regarding expected conversion from other fuels to electricity or vice versa.
  - Minnesota Power's assumptions regarding conversion are explicitly included in the saturation rates for electric heating.
- Assumptions made regarding future prices of electricity for customers and the effect that such prices would have on system demand.
  - See Section 1.C.
- Assumptions made in arriving at the data requested (historical reporting).
  - Minnesota Power makes no such assumptions.
- Assumptions made regarding the effect of existing energy conservations programs under Federal or State legislation on long-term electricity demand
  - See Demand Side Management above.
- Assumptions made regarding the projected effect of new conservations programs the utility deems likely to occur through Federal or State legislation.
  - See Section 1.F.
- Assumptions made regarding current and future saturation levels of appliances and electric space heating.
  - See Section 1.F.

B. Coordination of Forecasts with Other Systems

Minnesota Power is a member of the Midwest Reliability Organization (MRO), MISO, Edison Electric Institute (EEI), Upper Midwest Utility Forecasters (UMUF), and other trade associations. While each member of these groups independently determines its power requirements, periodic meetings are held to share information and discuss forecasting techniques and methodologies.

C. Compliance with 7610.0320 Forecast Documentation

Statute or Rule	*Requirement*	*Reference Section*
7610.0320, Subp. 1(A)	The overall methodological framework that is used.	Section 1.A
7610.0320, Subp. 1(B)	The specific analytical techniques that are used, their purpose, and the components of the forecast to which they have been applied.	Sections 1.D, 1.F
7610.0320, Subp. 1(C)	The manner in which these specific techniques are related in producing the forecast.	Section 1.D
7610.0320, Subp. 1(D)	The purpose of the technique, typical computations specifying variables and data, and the results of appropriate statistical tests.	Section 1.F
7610.0320, Subp. 1(E)	Forecast confidence levels or ranges of accuracy for annual peak demand and annual electrical consumption.	Section 1.F
7610.0320, Subp. 1(F)	A brief analysis of the methodology used, including its strengths and weaknesses, its suitability to the system, cost considerations, data requirements, past accuracy, and any other factors considered significant to the utility.	Sections 1.B, 1.F
7610.0320, Subp. 2(A)	A complete list of data sets used in making the forecast, including a brief description of each data set and an explanation of how each was obtained, or a citation to the source.	Sections 1.C
7610.0320, Subp. 2(B)	A clear identification of any adjustments made to the raw data to adapt them for use in forecasts, including the nature of the adjustment, the reason for the adjustment, and the magnitude of the adjustment.	Section 1.F
7610.0320, Subp. 3	Discussion of essential assumptions.	Sections 1.E, 1.F
7610.0320, Subp. 4	Subject of assumption.	Section 3
7610.0320, Subp. 5(A)	Description of the extent to which the utility coordinates its load forecasts with those of other systems.	Section 3
7610.0320, Subp. 5(B)	Description of the manner in which such forecasts are coordinated.	Section 3

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT

7610.0120 REGISTRATION

ENTITY ID#	68
REPORT YEAR	2017

Number of Power Plants	19

UTILITY DETAILS

UTILITY NAME	Minnesota Power Co
STREET ADDRESS	30 W Superior St
CITY	Duluth
STATE	MN
ZIP CODE	55802-2093
TELEPHONE	218-722-5642 x3865
	Scroll down to see allowable UTILITY TYPES
*** UTILITY TYPE**	PRIVATE

CONTACT INFORMATION

CONTACT NAME	Benjamin Levine
CONTACT TITLE	Senior Utility Load Forecaster
CONTACT STREET ADDRESS	30 West Superior Street
CITY	Duluth
STATE	MN
ZIP CODE	55802-2093
TELEPHONE	218-355-3120
CONTACT E-MAIL	blevine@mnpower.com

UTILITY OFFICERS

NAME	TITLE
Alan Hodnik	Chairman, President, and Chief Executive Officer
Brad Oachs	Senior Vice President -- President, Regulated Operations
Robert Adams	Senior Vice President, Chief Financial Officer
Bethany Owen	Senior Vice President, Chief Legal & Administrative Officer
Pat Mullen	Senior Vice President, External Affairs
Deb Amberg	Senior Vice President, Chief Strategy Officer, Regulated Operations -- President, SWLP
Chris Fleege	Senior Vice President, Minnesota Power Operations
Steve Morris	Vice President, Controller & Chief Accounting Officer
Julie Pierce	Vice President, Minnesota Power Strategy & Planning
Franklyn Frederickson	Vice President, Minnesota Power Marketing
Nicole Johnson	Vice President, Human Resources
Herbert Minke III	Vice President, Minnesota Power Regulatory Affairs
Josh Skelton	Vice President, Minnesota Power Generation Operations
Patrick Cutshall	Vice President, Corporate Treasurer
Ken Voss	Chief Technology Officer
Jered Granley	Chief Risk Officer

PREPARER INFORMATION

PERSON PREPARING FORMS	Benjamin Levine
PREPARER'S TITLE	Senior Utility Load Forecaster
DATE	6/28/2018

COMMENTS

ALLOWABLE UTILITY TYPES

Code

Private
Public
Co-op

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0150 FEDERAL OR STATE DATA SUBSTITUTION

FEDERAL AGENCY	FORM NUMBER	FORM TITLE	FILING CYCLE (enter an "X" in the cell) MONTHLY	YEARLY	OTHER
FERC	FERC-1	Annual FERC Report		X	
FERC	FERC-5	Statement of Electric Operating Revenue and Income	X		
FERC	FERC-45	Part 45 Informational Report			X
FERC	FERC-67	Steam Electric Plant, Air and Water Survey		X	
FERC	FERC-80	Licensed Projects Recreation Report			X
FERC	FERC-82	Retail Rate Level Change			X
DOE/EIA	EIA-411	Coordinated Bulk Power Supply Program		X	
DOE/EIA	EIA-412	Annual Electric Industry Financial Report (Unregulated)		X	

COMMENTS

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0600 OTHER INFORMATION REPORTED ANNUALLY

A utility shall provide the following information for the last calendar year:

B. LARGEST CUSTOMER LIST - ATTACHMENT ELEC-1 — **If applicable, the Largest Customer List must be submitted either in electronic or paper format. If information is Trade Secret, note it as such.**

See "LargestCustomers" worksheet for data entry.

C. MINNESOTA SERVICE AREA MAP — **The referenced map must be submitted either in electronic or paper format.**

See Instructions for details of the information required on the Minnesota Service Area Map.

D. PURCHASES AND SALES FOR RESALE

UTILITY NAME	INTERCONNECTED UTILITY	MWH PURCHASED	RESALE ONLY MWH SOLD FOR RESALE
Dahlberg Light & Power			-
Superior Water Light & Power			857,761
City of Aitkin			37,881
City of Biwabik			6,399
City of Brainerd			165,645
City of Buhl			6,869
City of Ely			37,301
City of Gilbert			10,720
City of Grand Rapids			164,976
City of Hibbing			143,166
City of Keewatin			5,541
City of Mountain Iron			17,506
City of Nashwauk			11,567
City of Pierz			10,483
City of Proctor			25,516
City of Randall			4,980
City of Two Harbors			28,868
City of Virginia			121,686
Other Non-Required Sales			4,038,441
Non-Associated Utilities/Other		341,785	
Municipals		-	
Other Cooperatives		460,031	
Square Butte Electric Power		1,739,781	
Non-Utilities		238,324	
Power Marketers		1,103,200	
Other Public Authorities		2,061,324	
Utility		2,380	
Foreign		308,138	
City of Wadena	Western Area Power Administration	70,672	70,672
City of Staples	Western Area Power Administration	27,624	27,624
Great River Energy	Great River Energy	2,435,243	2,356,984
ES&AO	Minnkota Power	762,292	762,292

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0600 OTHER INFORMATION REPORTED ANNUALLY (continued)

A utility shall provide the following information for the last calendar year:

E. RATE SCHEDULES	**The rate schedule and monthly power cost adjustment information must be submitted in electronic or paper format.**

See Instructions for details of the information required on the Rate Schedules and Monthly Power Cost Adjustments.

F. REPORT FORM EIA-861	**A copy of report form EIA-861 filed with the US Dept. of Energy must be submitted in electronic or paper format.**

A copy of the report form EIA-861 filed with the Energy Information Administration of the US Dept. of Energy must be submitted.

G. FINANCIAL AND STATISTICAL REPORT	**If applicable, a copy of the Financial and Statistical Report filed with the US Dept. of Agriculture must be submitted in electronic or paper format.**

For rural electric cooperatives, a copy of the Financial and Statistical Report to the US Dept of Agriculture must be submitted.

H. GENERATION DATA

If the utility has Minnesota power plants, enter the fuel requirements and generation data on the Plant1, Plant2, etc. worksheets.

I. ELECTRIC USE BY MINNESOTA RESIDENTIAL SPACE HEATING USERS

See Instructions for details of the information required for residential space heating users.

COLUMN 1 NUMBER OF RESIDENTIAL ELECTRICAL SPACE HEATING CUSTOMERS	COLUMN. 2 NUMBER OF RESIDENTIAL UNITS SERVED WITH ELECTRICAL SPACE HEATING	COLUMN 3 TOTAL MWH USED BY THESE CUSTOMERS AND UNITS
14,478	14,478	173,127

COMMENTS

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0600 OTHER INFORMATION REPORTED ANNUALLY (continued)

J. ITS DELIVERIES TO ULTIMATE CONSUMERS BY COUNTY FOR THE LAST CALENDAR YEAR

ENERGY DELIVERED TO ULTIMATE CONSUMERS BY COUNTY

COUNTY CODE	COUNTY NAME	MWH DELIVERED	COUNTY CODE	COUNTY NAME	MWH DELIVERED
1	Aitkin		46	Martin	
2	Anoka		47	Meeker	
3	Becker		48	Mille Lacs	
4	Beltrami		49	Morrison	270,683
5	Benton	25,079	50	Mower	
6	Big Stone		51	Murray	
7	Blue Earth		52	Nicollet	
8	Brown		53	Nobles	
9	Carlton	334,900	54	Norman	
10	Carver		55	Olmstead	
11	Cass	114,879	56	Otter Tail	890
12	Chippewa		57	Pennington	
13	Chisago		58	Pine	70,933
14	Clay		59	Pipestone	
15	Clearwater		60	Polk	
16	Cook		61	Pope	
17	Cottonwood		62	Ramsey	
18	Crow Wing	119,281	63	Red Lake	
19	Dakota		64	Redwood	
20	Dodge		65	Renville	
21	Douglas		66	Rice	
22	Faribault		67	Rock	
23	Fillmore		68	Roseau	
24	Freeborn		69	St. Louis	5,973,893
25	Goodhue		70	Scott	
26	Grant		71	Sherburne	
27	Hennepin		72	Sibley	
28	Houston		73	Stearns	6,409
29	Hubbard	94,643	74	Steele	
30	Isanti		75	Stevens	
31	Itasca	839,772	76	Swift	
32	Jackson		77	Todd	208,368
33	Kanabec		78	Traverse	
34	Kandiyohi		79	Wabasha	
35	Kittson		80	Wadena	92,161
36	Koochiching	147,483	81	Waseca	
37	Lac Qui Parle		82	Washington	
38	Lake	697,977	83	Watonwan	
39	Lake of the Woods		84	Wilkin	
40	Le Sueur		85	Winona	
41	Lincoln		86	Wright	
42	Lyon		87	Yellow Medicine	
43	McLeod				
44	Mahnomen			GRAND TOTAL (Entered)	8,997,352
45	Marshall				
				GRAND TOTAL (Calculated)	8,997,352

<= (Should equal "Megawatt hours" column total on ElectricityByClass worksheet)

COMMENTS

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0600 OTHER INFORMATION REPORTED ANNUALLY (continued)

J. ITS DELIVERIES TO ULTIMATE CONSUMERS BY MONTH FOR THE LAST CALENDAR YEAR

See Instructions for details of the information required concerning electricity delivered to ultimate consumers.

Past Year	Entire System	A Non-Farm Residential	B Residential With Space Heat	C Farm	D Small Commercial & Industrial	E Mining *	F Large Commercial & Industrial	G Street & Highway Lighting	H Other (Include Municipals)	I Total (Columns A through H)
January	No. of Customers	105,463	14,505	2,299	22,698	8	388	692	279	146,332
	MWH	79,916	29,465	3,713	113,225	371,622	155,719	1,682	4,553	759,897
February	No. of Customers	105,352	14,476	2,303	22,642	8	385	695	278	146,139
	MWH	60,394	26,910	3,464	97,190	351,853	145,189	1,539	4,081	690,621
March	No. of Customers	105,342	14,513	2,295	22,696	8	385	695	280	146,214
	MWH	69,417	21,503	3,076	106,570	422,032	157,300	1,281	4,406	785,585
April	No. of Customers	105,245	14,486	2,389	22,645	8	383	693	277	146,126
	MWH	52,393	19,106	3,033	91,585	397,703	149,637	1,285	3,727	718,470
May	No. of Customers	105,467	14,504	2,214	22,677	8	383	691	276	146,220
	MWH	55,787	11,551	2,418	94,067	432,476	138,612	992	3,772	739,675
June	No. of Customers	105,770	14,528	2,023	22,692	8	384	690	280	146,375
	MWH	55,471	8,043	2,301	98,338	404,940	143,085	948	4,323	717,449
July	No. of Customers	105,581	14,496	2,379	22,698	8	383	690	278	146,513
	MWH	71,626	5,376	2,997	108,723	423,838	140,153	921	4,612	758,247
August	No. of Customers	105,714	14,513	2,211	22,732	8	381	692	278	146,529
	MWH	65,322	4,968	2,916	108,399	421,837	157,881	906	4,154	766,384
September	No. of Customers	105,192	14,380	2,580	22,621	8	381	694	276	146,132
	MWH	59,030	4,995	3,266	98,751	405,086	153,372	1,141	4,283	729,924
October	No. of Customers	105,616	14,463	2,274	22,740	8	381	696	277	146,455
	MWH	65,307	5,663	2,548	97,866	418,457	142,896	1,203	4,465	738,405
November	No. of Customers	105,826	14,454	2,074	22,751	8	374	697	277	146,461
	MWH	78,675	13,214	2,650	98,875	431,707	144,482	1,433	3,051	774,088
December	No. of Customers	105,197	14,416	2,500	22,749	8	373	697	278	146,218
	MWH	88,124	22,332	3,982	110,195	448,635	139,279	1,542	4,518	818,607
	Total MWH	801,464	173,127	36,364	1,223,786	4,930,188	1,767,604	14,873	49,945	8,997,352

COMMENTS

The Elec_68_2016 Form originally included “Irrigation” in Column E. Minnesota Power has changed the column heading to “Mining” to comply with rule 7610.0600, part J: “Mining needs to be reported as a separate category only if annual sales are greater than 1,000 GWH.” The Company’s annual sales to Mining customers exceed 1,000 GWH.

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0600 OTHER INFORMATION REPORTED ANNUALLY (continued)

ELECTRICITY DELIVERED TO ULTIMATE CONSUMERS IN MINNESOTA SERVICE AREA IN LAST CALENDAR YEAR

See Instructions for details of the information required concerning electricity delivered to ultimate consumers.

Exclude station use, distribution losses, and unaccounted for energy losses from this table altogether.

Classification of Energy Delivered to Ultimate Consumers (include energy used during the year for irrigation and drainage pumping)	This column reports the number of farms, residences, commercial establishments, etc., and not the number of meters, where different. **Number of Customers at End of Year**	This column total should equal the grand total in the worksheet labeled "ElectricityByCounty" which provides deliveries by county. **Megawatt hours (round to nearest MWH)**	This column total will be used for the Alternative Energy Assessment and should NOT include revenues from sales for resale (Minnesota Statutes, Section 216B.62, Subd. 5). **Revenue ($)**
Farm	2,295	36,364	4,282,268
Nonfarm-residential	119,958	974,591	104,604,923
Commercial	22,695	1,223,786	119,507,546
Industrial	390	6,697,793	441,769,968
Street and highway lighting	693	14,873	2,449,194
All other	278	49,945	4,505,017
Entered Total	146,309	8,997,352	677,118,917
CALCULATED TOTAL	146,309	8,997,352	677,118,917

	Non-farm ($/kWh)	Residential ($/customer)
=>	0.107332	872.0114

PLEASE CHECK THAT THE CALCULATED VALUES ABOVE ARE REALISTIC. THEY HELP YOU ENTER THE PROPER VALUES IN THE NONFARM-RESIDENTIAL CELLS TO THE LEFT.

COMMENTS

	REMEMBER TO SEND THE FOLLOWING ATTACHMENTS:
1	If applicable, the Largest Customer List (Attachment ELEC-1), if the separate LargestCustomers spreadsheet file was not used (pursuant to MN Rules Chapter 7610.0600 B.)
2	Minnesota service area map (pursuant to MN Rules Chapter 7610.0600 C.)
3	Rate schedules and monthly power cost adjustments (pursuant to MN Rules Chapter 7610.0600 E.)
4	Report form EIA-861 filed with US Dept. of Energy (pursuant to MN Rules Chapter 7610.0600 F.)
5	If applicable, for rural electric cooperatives, the Financial and Statistical Report filed with US Dept. of Agriculture (pursuant to MN Rules Chapter 7610.0600 G.)

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2017

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME		PLANT ID	(leave this cell blank)
STREET ADDRESS			
CITY			
STATE		NUMBER OF UNITS	
ZIP CODE			
COUNTY			
CONTACT PERSON			
TELEPHONE			

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
				PLANT TOTAL	0	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
PLANT TOTAL	0.0	0.0				

D. UNIT FUEL USED

PRIMARY FUEL USE Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	SECONDARY FUEL USE Fuel Type	Quantity	Unit of Measure ****	BTU Content (for coal only)

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available} \times 100}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production} \times 100}{\text{Accredited Capacity Rating (MW) of the Unit} \times 8{,}760}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2017

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Boswell Energy Center
STREET ADDRESS	1210 NW 3rd Street
CITY	Cohasset
STATE	MN
ZIP CODE	55721
COUNTY	Itasca
CONTACT PERSON	Josh Skelton
TELEPHONE	218-328-5036 x4694

PLANT ID (leave this cell blank)

NUMBER OF UNITS 4

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	ST	1958	COAL	430,950	
2	USE	ST	1960	COAL	413,819	
3	USE	ST	1973	COAL	2,289,326	
4	USE	ST	1980	COAL	3,152,763	MP share
				PLANT TOTAL	6,286,858	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	67.0	67.0	73.73	89.6	0.5	
2	68.0	68.0	70.51	81.4	1.4	
3	355.0	355.0	74.24	89.8	6.3	
4	468.0	468.0	77.65	91.6	0.7	
PLANT TOTAL	958.0	958.0				

D. UNIT FUEL USED

Unit ID #	PRIMARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	SECONDARY FUEL USE Fuel Type	Quantity	Unit of Measure ****	BTU Content (for coal only)
1	SUB	269,637	TONS	8,950	NG	11,722	MCF	
2	SUB	255,502	TONS	8,945	NG	9,430	MCF	
3	SUB	1,347,768	TONS	8,975	NG	61,035	MCF	
4	SUB	1,838,089	TONS	9,098	NG	52,926	MCF	

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2017

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Laskin Energy Center
STREET ADDRESS	PO Box 166
CITY	Aurora
STATE	MN
ZIP CODE	55705
COUNTY	Saint Louis
CONTACT PERSON	Jodi Piekarski
TELEPHONE	218-313-4416

PLANT ID (leave this cell blank)

NUMBER OF UNITS 2

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	ST	1953	COAL	3,110	
2	USE	ST	1953	COAL	2,504	
				PLANT TOTAL	5,615	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	55.0	55.0	0.74	98.2	12.4	
2	55.0	55.0	0.57	99.4	0.0	
PLANT TOTAL	110.0	110.0				

D. UNIT FUEL USED

Unit ID #	PRIMARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	SECONDARY FUEL USE Fuel Type	Quantity	Unit of Measure ****	BTU Content (for coal only)
1	NG	55,354	MCF					
2	NG	43,215	MCF					

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2017

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	M.L. Hibbard
STREET ADDRESS	4913 Main Street
CITY	Duluth
STATE	MN
ZIP CODE	55807
COUNTY	Saint Louis
CONTACT PERSON	David Chura
TELEPHONE	218-313-6990

PLANT ID (leave this cell blank)

NUMBER OF UNITS 2

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
3	USE	ST	1949	SUB/WOOD	1,125	
4	USE	ST	1951	SUB/WOOD	3,377	
				PLANT TOTAL	4,502	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
3	30.0	30.0	0.35	86.2	0.7	
4	32.0	32.0	1.38	95.8	6.9	
PLANT TOTAL	62.0	62.0				

D. UNIT FUEL USED

Unit ID #	PRIMARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	SECONDARY FUEL USE Fuel Type	Quantity	Unit of Measure ****	BTU Content (for coal only)
3	SUB	4,395	TONS	8,982	NG	2,164	MCF	
	WOOD	149,844	TONS					
4	SUB	5,335	TONS	8,982	NG	2,724	MCF	
	WOOD	92,051	TONS					

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2017

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Rapids Energy Center
STREET ADDRESS	502 NW 3rd Street
CITY	Grand Rapids
STATE	MN
ZIP CODE	55744
COUNTY	Itasca
CONTACT PERSON	David Chura
TELEPHONE	218-313-6990

PLANT ID (leave this cell blank)

NUMBER OF UNITS 4

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
6	USE	ST	1969	GAS/WOOD/COAL	42,134	
7	USE	ST	1980	WOOD/COAL	80,963	
4	USE	HC	1917	HYD	1,480	
5	USE	HC	1948	HYD	6,417	
				PLANT TOTAL	130,995	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
6	11.4	11.4	46.25	96.5	0.8	
7	15.9	15.9	71.09	96.2	0.5	
4	0.6	0.6	22.53	50.6	0.0	
5	1.5	1.5	48.84	25.4	0.0	
PLANT TOTAL	29.4	29.4				

D. UNIT FUEL USED

Unit ID #	PRIMARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	SECONDARY FUEL USE Fuel Type	Quantity	Unit of Measure ****	BTU Content (for coal only)
7&8	NG	333,689	MCF					
5	SUB	25,429	TONS					
5	WOOD	122,808	TONS					
6	SUB	24,884	TONS					
6	WOOD	120,613	TONS					

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage) Hours Unit Failed to be Available X 100 / Hours Unit Called Upon to Produce

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage) 100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage) Total Annual MWH of Production X 100 / Accredited Capacity Rating (MW) of the Unit X 8,760

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2017

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	SAPPI Cloquet Turb Genr #5
STREET ADDRESS	2201 Avenue B
CITY	Cloquet
STATE	MN
ZIP CODE	55720
COUNTY	Carlton
CONTACT PERSON	David Chura
TELEPHONE	218-355-3280

PLANT ID (leave this cell blank)

NUMBER OF UNITS 1

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
5	USE	ST	2001	WOOD/GAS	0	No MP ownership in 2017.
				PLANT TOTAL	0	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
5	22.6	22.6	0.00	0.0	0.0	
PLANT TOTAL	22.6	22.6				

D. UNIT FUEL USED

	PRIMARY FUEL USE					SECONDARY FUEL USE			
Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)		Fuel Type	Quantity	Unit of Measure ****	BTU Content (for coal only)
5	WOOD	0	TONS			NG	0	MCF	

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage) Hours Unit Failed to be Available X 100 / Hours Unit Called Upon to Produce

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage) 100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage) Total Annual MWH of Production X 100 / Accredited Capacity Rating (MW) of the Unit X 8,760

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2017

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Taconite Harbor
STREET ADDRESS	PO Box 64
CITY	Schroeder
STATE	MN
ZIP CODE	55705
COUNTY	Cook
CONTACT PERSON	David Rannetsberger
TELEPHONE	218-406-6833

PLANT ID (leave this cell blank)

NUMBER OF UNITS 3

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	ST	1953	COAL	0	Reserve Shutdown 9/26/2016
2	USE	ST	1953	COAL	0	Reserve Shutdown 9/12/2016
3	USE	ST	1954	COAL	0	Retired 5/26/2015
				PLANT TOTAL	0	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	75.0	75.0	0.00	0.0	0.0	
2	75.0	75.0	0.00	0.0	0.0	
3	0.0	0.0	0.00	0.0	0.0	
PLANT TOTAL	150.0	150.0				

D. UNIT FUEL USED

	PRIMARY FUEL USE					SECONDARY FUEL USE			
Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)		Fuel Type	Quantity	Unit of Measure ****	BTU Content (for coal only)
1	SUB	0	TONS	0		FO2	0	GAL	
2	SUB	0	TONS	0		FO2	0	GAL	
3	SUB	0	TONS	0		FO2	0	GAL	

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage): Hours Unit Failed to be Available X 100 / Hours Unit Called Upon to Produce

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage): 100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage): Total Annual MWH of Production X 100 / Accredited Capacity Rating (MW) of the Unit X 8,760

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2017

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Thomson Hydroelectric Station	**PLANT ID**	(leave this cell blank)
STREET ADDRESS	180 St, Hwy 210		
CITY	Carlton		
STATE	MN	**NUMBER OF UNITS**	6
ZIP CODE	55718		
COUNTY	Carlton		
CONTACT PERSON	Chris Rousseau		
TELEPHONE	218-725-2100		

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	HC	1907	HYD	84,348	
2	USE	HC	1907	HYD	71,945	
3	USE	HC	1907	HYD	81,417	
4	USE	HC	1914	HYD	75,374	
5	USE	HC	1918	HYD	73,154	
6	USE	HC	1949	HYD	91,709	
				PLANT TOTAL	477,947	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	13	13	74.07%	97.81%	1.06%	
2	13	13	64.67%	97.21%	1.83%	
3	13	13	73.18%	99.72%	0.00%	
4	10.8	10.8	79.67%	99.28%	0.26%	
5	10.8	10.8	77.32%	99.23%	0.00%	
6	12	12	87.24%	99.02%	0.29%	
PLANT TOTAL	72.6	72.6				

D. UNIT FUEL USED

	PRIMARY FUEL USE				SECONDARY FUEL USE			
Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	Fuel Type	Quantity	Unit of Measure ****	BTU Content (for coal only)

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available} \times 100}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production} \times 100}{\text{Accredited Capacity Rating (MW) of the Unit} \times 8{,}760}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2017

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Blanchard Hydroelectric Station
STREET ADDRESS	PO Box 157
CITY	Little Falls
STATE	MN
ZIP CODE	56345
COUNTY	Morrison
CONTACT PERSON	Chris Rousseau
TELEPHONE	218-725-2100

PLANT ID (leave this cell blank)

NUMBER OF UNITS 3

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	HC	1925	HYD	37,449	
2	USE	HC	1925	HYD	42,130	
3	USE	HC	1988	HYD	30,543	
				PLANT TOTAL	110,122	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	6	6	71.25%	99.77%	0.00%	
2	6	6	80.16%	99.55%	0.00%	
3	6	6	58.11%	99.69%	0.17%	
PLANT TOTAL	18.0	18.0				

D. UNIT FUEL USED

Unit ID #	PRIMARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	SECONDARY FUEL USE Fuel Type	Quantity	Unit of Measure ****	BTU Content (for coal only)

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2017

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Pillager Hydroelectric Station
STREET ADDRESS	13449 Pillager Dam Road
CITY	Pillager
STATE	MN
ZIP CODE	56473
COUNTY	Cass
CONTACT PERSON	Chris Rousseau
TELEPHONE	218-725-2100

PLANT ID (leave this cell blank)

NUMBER OF UNITS 2

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	HC	1917	HYD	3,716	
2	USE	HC	1917	HYD	5,832	
				PLANT TOTAL	9,547	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	0.76	0.76	53.02%	60.39%	39.60%	
2	0.76	0.76	83.21%	99.71%	0.28%	
PLANT TOTAL	1.5	1.5				

D. UNIT FUEL USED

	PRIMARY FUEL USE					SECONDARY FUEL USE			
Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)		Fuel Type	Quantity	Unit of Measure ****	BTU Content (for coal only)

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2017

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Little Falls Hydroelectric Station
STREET ADDRESS	1 Hydro Street
CITY	Little Falls
STATE	MN
ZIP CODE	56345
COUNTY	Morrison
CONTACT PERSON	Chris Rousseau
TELEPHONE	218-725-2100

PLANT ID (leave this cell blank)

NUMBER OF UNITS 6

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	HC	1919	HYD	4,065	
2	USE	HC	1919	HYD	3,883	
3	USE	HC	1920	HYD	5,112	
4	USE	HC	1979	HYD	6,109	
5	USE	HC	1906	HYD	2,262	
6	USE	HC	1906	HYD	2,072	
				PLANT TOTAL	23,503	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	0.80	0.80	58.00%	73.32%	0.04%	
2	0.80	0.80	55.40%	59.73%	0.05%	
3	1.10	1.10	53.05%	70.09%	0.04%	
4	1.10	1.10	63.40%	67.32%	0.39%	
5	0.40	0.40	64.54%	77.19%	2.78%	
6	0.40	0.40	59.15%	78.13%	1.59%	
PLANT TOTAL	4.6	4.6				

D. UNIT FUEL USED

	PRIMARY FUEL USE					SECONDARY FUEL USE			
Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)		Fuel Type	Quantity	Unit of Measure ****	BTU Content (for coal only)

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)
Hours Unit Failed to be Available X 100 / Hours Unit Called Upon to Produce

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)
100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)
Total Annual MWH of Production X 100 / Accredited Capacity Rating (MW) of the Unit X 8,760

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2017

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Scanlon Hydroelectric Station	**PLANT ID**	(leave this cell blank)
STREET ADDRESS			
CITY	Scanlon		
STATE	MN	**NUMBER OF UNITS**	4
ZIP CODE	55720		
COUNTY	Carlton		
CONTACT PERSON	Chris Rousseau		
TELEPHONE	218-725-2100		

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	HC	1923	HYD	1,988	
2	USE	HC	1923	HYD	2,185	
3	USE	HC	1923	HYD	2,816	
4	USE	HC	1923	HYD	2,465	
				PLANT TOTAL	9,454	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	0.40	0.40	56.74%	85.18%	0.14%	
2	0.40	0.40	62.37%	85.60%	0.22%	
3	0.40	0.40	80.36%	92.39%	1.14%	
4	0.40	0.40	70.34%	88.56%	1.30%	
PLANT TOTAL	1.6	1.6				

D. UNIT FUEL USED

	PRIMARY FUEL USE					SECONDARY FUEL USE			
Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)		Fuel Type	Quantity	Unit of Measure ****	BTU Content (for coal only)

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2017

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Sylvan Hydroelectric Station
STREET ADDRESS	13753 Sylvan Dam Road
CITY	Pillager
STATE	MN
ZIP CODE	56473
COUNTY	Cass
CONTACT PERSON	Chris Rousseau
TELEPHONE	218-725-2100

PLANT ID (leave this cell blank)

NUMBER OF UNITS 3

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	HC	1913	HYD	4,538	
2	USE	HC	1913	HYD	4,102	
3	USE	HC	1915	HYD	3,785	
				PLANT TOTAL	12,425	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	0.6	0.6	86.33%	99.98%	0.02%	
2	0.6	0.6	78.05%	99.97%	0.02%	
3	0.6	0.6	72.02%	98.46%	1.53%	
PLANT TOTAL	1.8	1.8				

D. UNIT FUEL USED

	PRIMARY FUEL USE					SECONDARY FUEL USE			
Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)		Fuel Type	Quantity	Unit of Measure ****	BTU Content (for coal only)

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2017

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Winton Hydroelectric Station
STREET ADDRESS	PO Box 156
CITY	Winton
STATE	MN
ZIP CODE	55796
COUNTY	Lake
CONTACT PERSON	Chris Rousseau
TELEPHONE	218-725-2100

PLANT ID (leave this cell blank)

NUMBER OF UNITS 2

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
2	USE	HC	1923	HYD	13,976	
3	USE	HC	1923	HYD	16,186	
				PLANT TOTAL	30,163	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
2	2.00	2.00	79.77%	99.15%	0.00%	
3	2.00	2.00	92.39%	99.90%	0.00%	
PLANT TOTAL	4.0	4.0				

D. UNIT FUEL USED

Unit ID #	PRIMARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	SECONDARY FUEL USE Fuel Type	Quantity	Unit of Measure ****	BTU Content (for coal only)

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2017

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Knife Falls Hydroelectric Station
STREET ADDRESS	
CITY	Cloquet
STATE	MN
ZIP CODE	55720
COUNTY	Carlton
CONTACT PERSON	Chris Rousseau
TELEPHONE	218-725-2100

PLANT ID (leave this cell blank)

NUMBER OF UNITS 3

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	HC	1922	HYD	4,116	
2	USE	HC	1922	HYD	4,028	
3	USE	HC	1922	HYD	3,999	
				PLANT TOTAL	12,143	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	0.8	0.8	58.74%	77.22%	0.02%	
2	0.8	0.8	57.47%	96.92%	0.01%	
3	0.8	0.8	57.07%	78.84%	0.05%	
PLANT TOTAL	2.4	2.4				

D. UNIT FUEL USED

	PRIMARY FUEL USE				SECONDARY FUEL USE			
Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	Fuel Type	Quantity	Unit of Measure ****	BTU Content (for coal only)

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2017

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Fond Du Lac Hydroelectric Station
STREET ADDRESS	14302 Oldenberg Parkway
CITY	Duluth
STATE	MN
ZIP CODE	55808
COUNTY	Saint Louis
CONTACT PERSON	Chris Rousseau
TELEPHONE	218-725-2100

PLANT ID (leave this cell blank)

NUMBER OF UNITS 1

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	HC	1924	HYD	84,348	
				PLANT TOTAL	84,348	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	12	12	83.01%	99.24%	0.33%	
PLANT TOTAL	12.0	12.0				

D. UNIT FUEL USED

	PRIMARY FUEL USE				SECONDARY FUEL USE			
Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	Fuel Type	Quantity	Unit of Measure ****	BTU Content (for coal only)

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2017

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Prairie River Hydroelectric Station
STREET ADDRESS	
CITY	Grand Rapids
STATE	MN
ZIP CODE	55734
COUNTY	Itasca
CONTACT PERSON	Chris Rousseau
TELEPHONE	218-725-2100
PLANT ID	(leave this cell blank)
NUMBER OF UNITS	2

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	HC	1921	HYD	2,376	
2	USE	HC	1921	HYD	1,678	
				PLANT TOTAL	4,054	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	0.7	0.7	38.75%	96.84%	0.05%	
2	0.4	0.4	47.89%	96.89%	0.00%	
PLANT TOTAL	1.1	1.1				

D. UNIT FUEL USED

	PRIMARY FUEL USE				SECONDARY FUEL USE			
Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	Fuel Type	Quantity	Unit of Measure ****	BTU Content (for coal only)

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2017

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Taconite Ridge 1
STREET ADDRESS	Co Rd 102
CITY	Mountain Iron
STATE	MN
ZIP CODE	55768
COUNTY	St. Louis
CONTACT PERSON	Todd Simmons
TELEPHONE	218-722-5642 x 6102

PLANT ID (leave this cell blank)

NUMBER OF UNITS 1

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	Use	WI	2008	Wind	56,594	
				PLANT TOTAL	56,594	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	25.0	25.0	26.00	83.9	13.8	
PLANT TOTAL	25.0	25.0				

D. UNIT FUEL USED

	PRIMARY FUEL USE				SECONDARY FUEL USE			
Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	Fuel Type	Quantity	Unit of Measure ****	BTU Content (for coal only)

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2017

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Bison 1
STREET ADDRESS	5198 30th Street
CITY	New Salem
STATE	ND
ZIP CODE	58563
COUNTY	Morton
CONTACT PERSON	Todd Simmons
TELEPHONE	218-843-6102

PLANT ID (leave this cell blank)

NUMBER OF UNITS 1

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	Use	WI	2010	Wind	1,775,474	
				PLANT TOTAL	1,775,474	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	496.6	496.6	40.70	96.40	3.40	
PLANT TOTAL	496.6	496.6				

D. UNIT FUEL USED

	PRIMARY FUEL USE					SECONDARY FUEL USE			
Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)		Fuel Type	Quantity	Unit of Measure ****	BTU Content (for coal only)

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2017

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Camp Ripley Solar
STREET ADDRESS	15000 Highway 115
CITY	Little Falls
STATE	MN
ZIP CODE	56345
COUNTY	Morrison
CONTACT PERSON	Lyle Mattson
TELEPHONE	218-355-2330
PLANT ID	(leave this cell blank)
NUMBER OF UNITS	1

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	Use	Solar	2016	SOLAR	17,066	
				PLANT TOTAL	17,066	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	10.0	10.0	20.00	98.4	1.1	Outage for lightning repair in June.
PLANT TOTAL	10.0	10.0				

D. UNIT FUEL USED

	PRIMARY FUEL USE				SECONDARY FUEL USE			
Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	Fuel Type	Quantity	Unit of Measure ****	BTU Content (for coal only)

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage): Hours Unit Failed to be Available X 100 / Hours Unit Called Upon to Produce

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage): 100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage): Total Annual MWH of Production X 100 / Accredited Capacity Rating (MW) of the Unit X 8,760

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION

INSTRUCTIONS

The individual worksheets in this spreadsheet file correspond closely to the tables in the paper forms received by the utility.
The instructions provided with the paper forms also pertain to the data to be entered in each of the worksheets in this file.
PLEASE DO NOT CHANGE THE **NAME** OR **ORDER** OF ANY OF THE WORKSHEET TABS IN THIS FILE

In general, the following scheme is used on each worksheet:

- Cells shown with a light green background correspond to headings for columns, rows or individual fields.
- Cells shown with a light yellow background require data to be entered by the utility.
- Cells shown with a light brown background generally correspond to fields that are calculated from the data entered, or correspond to fields that are informational and not to be modified by the utility.

Each worksheet contains a section labeled Comments below the main data entry area.
You may enter any comments in that section that may be needed to explain or clarify the data being entered on the worksheet.

Please complete the required worksheets and save the completed spreadsheet file to your local computer.
Then attach the completed spreadsheet file to an e-mail message and send it to the following e-mail address:

rule7610.reports@state.mn.us

If you have any questions please contact:

Anne Sell
MN Department of Commerce
rule7610.reports@state.mn.us
(651) 539-1851

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION

7610.0120 REGISTRATION

ENTITY ID#	68
REPORT YEAR	2017

RILS ID#	U10680

UTILITY DETAILS	
UTILITY NAME	Minnesota Power Co
STREET ADDRESS	30 W Superior St
CITY	Duluth
STATE	MN
ZIP CODE	55802-2093
TELEPHONE	218/722-5642 x3865
	Scroll down to see allowable UTILITY TYPES
* UTILITY TYPE	PRIVATE

CONTACT INFORMATION	
CONTACT NAME	Benjamin Levine
CONTACT TITLE	Senior Utility Load Forecaster
CONTACT STREET ADDRESS	30 West Superior Street
CITY	Duluth
STATE	MN
ZIP CODE	55802-2093
TELEPHONE	218-355-3120
CONTACT E-MAIL	blevine@mnpower.com

COMMENTS

PREPARER INFORMATION	
PERSON PREPARING FORMS	Benjamin Levine
PREPARER'S TITLE	Senior Utility Load Forecaster
DATE	6/25/2018

ALLOWABLE UTILITY TYPES

Code

Private
Public
Co-op

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0310 Item A. SYSTEM FORECAST OF ANNUAL ELECTRIC CONSUMPTION BY ULTIMATE CONSUMERS

Provide actual data for your entire system for the past year, your estimate for the present year and all future forecast years.

Please remember that the number of customers should reflect the number of customers at year's end, not the number of meters.

			FARM	NON-FARM RESIDENTIAL	COMMERCIAL	MINING *	INDUSTRIAL	STREET & HIGHWAY LIGHTING	OTHER	SYSTEM TOTALS	Calculated System Totals
Past Year	2017	No. of Cust.	2,295	119,958	22,695	8	382	693	278	146,309	146,309
		MWH	36,364	974,591	1,223,786	4,930,188	1,767,604	14,873	49,945	8,997,352	8,997,352
Present Year	2018	No. of Cust.	2,295	120,058	22,822	8	369	695	281	146,528	146,528
		MWH	36,364	1,015,297	1,249,190	5,105,464	1,700,652	14,787	50,867	9,172,622	9,172,622
1st Forecast Year	2019	No. of Cust.	2,295	120,244	22,973	8	362	702	282	146,866	146,866
		MWH	36,364	1,025,933	1,269,570	5,047,984	1,698,926	14,852	49,356	9,142,984	9,142,984
2nd Forecast Year	2020	No. of Cust.	2,295	120,456	23,155	8	356	706	282	147,258	147,258
		MWH	36,364	1,035,095	1,287,763	5,415,506	1,654,159	14,941	49,303	9,493,131	9,493,131
3rd Forecast Year	2021	No. of Cust.	2,295	120,631	23,331	8	347	709	283	147,603	147,603
		MWH	36,364	1,036,942	1,296,850	5,567,732	1,657,164	14,885	48,979	9,658,916	9,658,916
4th Forecast Year	2022	No. of Cust.	2,295	120,779	23,495	8	340	711	283	147,911	147,911
		MWH	36,364	1,042,064	1,307,767	5,670,700	1,662,468	14,870	48,660	9,782,894	9,782,894
5th Forecast Year	2023	No. of Cust.	2,295	120,945	23,662	8	334	714	283	148,241	148,241
		MWH	36,364	1,047,361	1,318,719	5,695,274	1,667,980	14,854	48,369	9,828,920	9,828,920
6th Forecast Year	2024	No. of Cust.	2,295	121,119	23,828	8	327	717	283	148,577	148,577
		MWH	36,364	1,056,266	1,333,063	5,725,351	1,679,718	14,876	48,126	9,893,764	9,893,764
7th Forecast Year	2025	No. of Cust.	2,295	121,259	23,991	8	321	717	282	148,873	148,873
		MWH	36,364	1,057,812	1,340,148	5,708,524	1,683,758	14,837	47,603	9,889,046	9,889,046
8th Forecast Year	2026	No. of Cust.	2,295	121,422	24,153	8	314	718	282	149,193	149,193
		MWH	36,364	1,063,099	1,352,735	5,723,396	1,692,888	14,824	47,559	9,930,864	9,930,864
9th Forecast Year	2027	No. of Cust.	2,295	121,594	24,317	8	308	721	282	149,525	149,525
		MWH	36,364	1,068,480	1,366,531	5,745,195	1,702,666	14,805	47,651	9,981,693	9,981,693
10th Forecast Year	2028	No. of Cust.	2,295	121,778	24,481	8	301	726	282	149,871	149,871
		MWH	36,364	1,077,569	1,384,625	5,788,775	1,716,430	14,844	47,955	10,066,562	10,066,562
11th Forecast Year	2029	No. of Cust.	2,295	121,985	24,647	8	294	732	283	150,244	150,244
		MWH	36,364	1,079,698	1,394,242	5,802,267	1,720,537	14,782	48,015	10,095,906	10,095,906
12th Forecast Year	2030	No. of Cust.	2,295	122,194	24,817	8	288	739	284	150,625	150,625
		MWH	36,364	1,085,455	1,407,701	5,833,861	1,728,046	14,781	48,128	10,154,337	10,154,337
13th Forecast Year	2031	No. of Cust.	2,295	122,393	24,986	8	281	745	284	150,992	150,992
		MWH	36,364	1,091,123	1,420,158	5,868,154	1,735,213	14,780	48,052	10,213,844	10,213,844
14th Forecast Year	2032	No. of Cust.	2,295	122,577	25,154	8	275	750	284	151,342	151,342
		MWH	36,364	1,100,306	1,436,086	5,917,644	1,747,521	14,823	47,896	10,300,641	10,300,641

* MINING needs to be reported as a separate category only if annual sales are greater than 1,000 GWH. Otherwise, include MINING in the INDUSTRIAL category.

COMMENTS

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0310 Item A. MINNESOTA-ONLY FORECAST OF ANNUAL ELECTRIC CONSUMPTION BY ULTIMATE CONSUMERS

Provide actual data for your Minnesota service area only, for the past year, your best estimate for the present year and all future forecast years.

Please remember that the number of customers should reflect the number of customers at year's end, not the number of meters.

			FARM	NON-FARM RESIDENTIAL	COMMERCIAL	MINING *	INDUSTRIAL	STREET & HIGHWAY LIGHTING	OTHER	MN-ONLY TOTALS	Calculated MN-Only Totals
Past Year	2017	No. of Cust.	2,295	119,958	22,695	8	382	693	278	146,309	146,309
		MWH	36,364	974,591	1,223,786	4,930,188	1,767,604	14,873	49,945	8,997,352	8,997,352
Present Year	2018	No. of Cust.	2,295	120,058	22,822	8	369	695	281	146,528	146,528
		MWH	36,364	1,015,297	1,249,190	5,105,464	1,700,652	14,787	50,867	9,172,622	9,172,622
1st Forecast Year	2019	No. of Cust.	2,295	120,244	22,973	8	362	702	282	146,866	146,866
		MWH	36,364	1,025,933	1,269,570	5,047,984	1,698,926	14,852	49,356	9,142,984	9,142,984
2nd Forecast Year	2020	No. of Cust.	2,295	120,456	23,155	8	356	706	282	147,258	147,258
		MWH	36,364	1,035,095	1,287,763	5,415,506	1,654,159	14,941	49,303	9,493,131	9,493,131
3rd Forecast Year	2021	No. of Cust.	2,295	120,631	23,331	8	347	709	283	147,603	147,603
		MWH	36,364	1,036,942	1,296,850	5,567,732	1,657,164	14,885	48,979	9,658,916	9,658,916
4th Forecast Year	2022	No. of Cust.	2,295	120,779	23,495	8	340	711	283	147,911	147,911
		MWH	36,364	1,042,064	1,307,767	5,670,700	1,662,468	14,870	48,660	9,782,894	9,782,894
5th Forecast Year	2023	No. of Cust.	2,295	120,945	23,662	8	334	714	283	148,241	148,241
		MWH	36,364	1,047,361	1,318,719	5,695,274	1,667,980	14,854	48,369	9,828,920	9,828,920
6th Forecast Year	2024	No. of Cust.	2,295	121,119	23,828	8	327	717	283	148,577	148,577
		MWH	36,364	1,056,266	1,333,063	5,725,351	1,679,718	14,876	48,126	9,893,764	9,893,764
7th Forecast Year	2025	No. of Cust.	2,295	121,259	23,991	8	321	717	282	148,873	148,873
		MWH	36,364	1,057,812	1,340,148	5,708,524	1,683,758	14,837	47,603	9,889,046	9,889,046
8th Forecast Year	2026	No. of Cust.	2,295	121,422	24,153	8	314	718	282	149,193	149,193
		MWH	36,364	1,063,099	1,352,735	5,723,396	1,692,888	14,824	47,559	9,930,864	9,930,864
9th Forecast Year	2027	No. of Cust.	2,295	121,594	24,317	8	308	721	282	149,525	149,525
		MWH	36,364	1,068,480	1,366,531	5,745,195	1,702,666	14,805	47,651	9,981,693	9,981,693
10th Forecast Year	2028	No. of Cust.	2,295	121,778	24,481	8	301	726	282	149,871	149,871
		MWH	36,364	1,077,569	1,384,625	5,788,775	1,716,430	14,844	47,955	10,066,562	10,066,562
11th Forecast Year	2029	No. of Cust.	2,295	121,985	24,647	8	294	732	283	150,244	150,244
		MWH	36,364	1,079,698	1,394,242	5,802,267	1,720,537	14,782	48,015	10,095,906	10,095,906
12th Forecast Year	2030	No. of Cust.	2,295	122,194	24,817	8	288	739	284	150,625	150,625
		MWH	36,364	1,085,455	1,407,701	5,833,861	1,728,046	14,781	48,128	10,154,337	10,154,337
13th Forecast Year	2031	No. of Cust.	2,295	122,393	24,986	8	281	745	284	150,992	150,992
		MWH	36,364	1,091,123	1,420,158	5,868,154	1,735,213	14,780	48,052	10,213,844	10,213,844
14th Forecast Year	2032	No. of Cust.	2,295	122,577	25,154	8	275	750	284	151,342	151,342
		MWH	36,364	1,100,306	1,436,086	5,917,644	1,747,521	14,823	47,896	10,300,641	10,300,641

* MINING needs to be reported as a separate category only if annual sales are greatere than 1,000 GWH. Otherwise, include MINING in the INDUSTRIAL category.

COMMENTS

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0310 Item B. FORECAST OF ANNUAL SYSTEM CONSUMPTION AND GENERATION DATA (Express in MWH)

NOTE: (Column 1 + Column 2) = (Column 3 + Column 5) - (Column 4 + Column 6)

It is recognized that there may be circumstances in which the data entered by the utility is more appropriate or accurate than the value in the corresponding automatically-calculated cell. If the value in the automatically-calculated cell does not match the value that your utility entered, please provide an explanation in the Comments area at the bottom of the worksheet.

		Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	CALCULATED
		CONSUMPTION BY ULTIMATE CONSUMERS IN MINNESOTA in MWH [7610.0310 B(1)]	CONSUMPTION BY ULTIMATE CONSUMERS OUTSIDE OF MINNESOTA in MWH [7610.0310 B(2)]	RECEIVED FROM OTHER UTILITIES in MWH [7610.0310 B(3)]	DELIVERED FOR RESALE in MWH [7610.0310 B(4)]	TOTAL ANNUAL NET GENERATION in MWH [7610.0310 B(5)]	TRANSMISSION LINE SUBSTATION AND DISTRIBUTION LOSSES in MWH [7610.0310 B(6)]	TOTAL WINTER CONSUMPTION in MWH [7610.0310 B(7)]	TOTAL SUMMER CONSUMPTION in MWH [7610.0310 B(7)]	(GENERATION + RECEIVED) MINUS (RESALE + LOSSES) MINUS (CONSUMPTION) SHOULD EQUAL ZERO
Past Year	2017	8,997,352	0	6,333,222	5,695,306	8,919,879	560,443	5,529,958	5,238,272	0
Present Year	2018	9,172,622	0	3,435,372	2,844,947	9,248,323	666,127	5,414,346	5,309,531	0
1st Forecast Year	2019	9,142,984	0	3,989,338	2,473,666	8,274,402	647,089	5,579,227	5,256,303	0
2nd Forecast Year	2020	9,493,131	0	4,391,101	2,253,485	8,020,196	664,680	5,634,125	5,471,376	0
3rd Forecast Year	2021	9,658,916	0	4,402,199	2,142,192	8,063,165	664,256	5,788,081	5,595,671	0
4th Forecast Year	2022	9,782,894	0	4,250,728	2,079,100	8,272,875	661,610	5,806,859	5,629,624	0
5th Forecast Year	2023	9,828,920	0	4,091,264	2,084,274	8,476,315	654,384	5,860,165	5,660,695	0
6th Forecast Year	2024	9,893,764	0	4,343,728	2,090,712	8,288,942	648,194	5,850,037	5,684,509	0
7th Forecast Year	2025	9,889,046	0	3,461,449	2,412,135	9,476,659	636,926	5,870,958	5,696,136	0
8th Forecast Year	2026	9,930,864	0	3,413,724	2,347,460	9,495,427	630,827	5,902,474	5,721,183	0
9th Forecast Year	2027	9,981,693	0	3,308,149	2,431,555	9,731,995	626,896	5,967,678	5,749,830	0
10th Forecast Year	2028	10,066,562	0	3,380,137	2,384,223	9,693,432	622,783	5,967,086	5,783,573	0
11th Forecast Year	2029	10,095,906	0	3,452,597	2,331,787	9,593,403	618,306	6,001,914	5,816,430	0
12th Forecast Year	2030	10,154,337	0	3,502,078	2,272,206	9,541,150	616,686	6,036,862	5,850,327	0
13th Forecast Year	2031	10,213,844	0	3,461,368	2,386,327	9,753,454	614,652	6,105,483	5,885,309	0
14th Forecast Year	2032	10,300,641	0	3,513,931	2,379,294	9,787,696	621,691	2,069,334	5,919,515	0

COMMENTS

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0310 Item C. PEAK DEMAND BY ULTIMATE CONSUMERS AT THE TIME OF ANNUAL SYSTEM PEAK (in MW)

		FARM	NON-FARM RESIDENTIAL	COMMERCIAL	MINING	INDUSTRIAL	STREET & HIGHWAY LIGHTING	OTHER	SYSTEM TOTALS	Calculated System Totals
Last Year Peak Day	2017	9	255	246	545	369	3	365	1,793	1,793

7610.0310 Item D. PEAK DEMAND BY MONTH FOR THE LAST CALENDAR YEAR (in MW)

		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
Last Year	2017	1,671	1,638	1,636	1,593	1,574	1,586	1,672	1,689	1,603	1,649	1,733	1,793

COMMENTS

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0310 Item E. PART 1: FIRM PURCHASES (Express in MW)

NAME OF OTHER UTILITY =>			Laurentian Energy (LEA (Hibb&Virg)	Oliver Cty Wind (ND FPLE 1&2)	Wing River Wind (CBED)	Manitoba Hydro (MHEB)	Great River Energy (GRE)	Nobles 2	Contract Solar	Unidentified Purchase
Past Year	2017	Summer	13	19	0	100	150			50
		Winter	13	19	0	100	150			50
Present Year	2018	Summer	12	17	0	100	150		0	50
		Winter	12	17	0	100	150		0	50
1st Forecast Year	2019	Summer	12	17	0	100	150		0	50
		Winter	12	17	0	100	150	38	3	50
2nd Forecast Year	2020	Summer	12	17	0	250	0	38	3	0
		Winter	12	17	0	250	0	38	3	0
3rd Forecast Year	2021	Summer	12	17	0	250	0	38	3	0
		Winter	12	17	0	250	0	38	3	0
4th Forecast Year	2022	Summer	12	17	0	250	0	38	3	0
		Winter	12	17	0	250	0	38	3	0
5th Forecast Year	2023	Summer	12	17	0	250	0	38	3	0
		Winter	12	17	0	250	0	38	3	0
6th Forecast Year	2024	Summer	12	17	0	250	0	38	3	50
		Winter	12	17	0	250	0	38	6	50
7th Forecast Year	2025	Summer	12	17	0	250	0	38	6	0
		Winter	12	17	0	250	0	38	6	0
8th Forecast Year	2026	Summer	12	17	0	250	0	38	6	0
		Winter	12	17	0	250	0	38	6	0
9th Forecast Year	2027	Summer	12	17	0	250	0	38	6	0
		Winter	12	17	0	250	0	38	6	0
10th Forecast Year	2028	Summer	12	17	0	250	0	38	6	0
		Winter	12	17	0	250	0	38	6	0
11th Forecast Year	2029	Summer	12	17	0	250	0	38	6	0
		Winter	12	17	0	250	0	38	6	0
12th Forecast Year	2030	Summer	12	17	0	250	0	38	6	0
		Winter	12	17	0	250	0	38	6	0
13th Forecast Year	2031	Summer	12	17	0	250	0	38	6	0
		Winter	12	8	0	250	0	38	6	0
14th Forecast Year	2032	Summer	12	8	0	250	0	38	6	0
		Winter	12	0	0	250	0	38	6	0

COMMENTS

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0310 Item E. PART 2: FIRM SALES (Express in MW)

NAME OF OTHER UTILITY =>			Basin Electric Power Cooperative (BEPC)	Otter Tail Power (OTP)	Minnesota Municipal Power Agency (MMPA)
Past Year	2017	Summer	250	20	10
		Winter	250	20	10
Present Year	2018	Summer	200		
		Winter	200		
1st Forecast Year	2019	Summer	100		
		Winter	100		
2nd Forecast Year	2020	Summer			
		Winter			
3rd Forecast Year	2021	Summer			
		Winter			
4th Forecast Year	2022	Summer			
		Winter			
5th Forecast Year	2023	Summer			
		Winter			
6th Forecast Year	2024	Summer			
		Winter			
7th Forecast Year	2025	Summer			
		Winter			
8th Forecast Year	2026	Summer			
		Winter			
9th Forecast Year	2027	Summer			
		Winter			
10th Forecast Year	2028	Summer			
		Winter			
11th Forecast Year	2029	Summer			
		Winter			
12th Forecast Year	2030	Summer			
		Winter			
13th Forecast Year	2031	Summer			
		Winter			
14th Forecast Year	2032	Summer			
		Winter			

COMMENTS

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0310 Item F. PART 1: PARTICIPATION PURCHASES (Express in MW)

NAME OF OTHER UTILITY =>			Manitoba Hydro (MHEB)	TransAlta (TA)	Shell Energy North America (SENA)
Past Year	2017	Summer	150	100	50
		Winter	150	100	50
Present Year	2018	Summer	150	100	50
		Winter	150	100	50
1st Forecast Year	2019	Summer	150	100	50
		Winter	150	100	50
2nd Forecast Year	2020	Summer	150		
		Winter	150		
3rd Forecast Year	2021	Summer	150		
		Winter	150		
4th Forecast Year	2022	Summer			
		Winter			
5th Forecast Year	2023	Summer			
		Winter			
6th Forecast Year	2024	Summer			
		Winter			
7th Forecast Year	2025	Summer			
		Winter			
8th Forecast Year	2026	Summer			
		Winter			
9th Forecast Year	2027	Summer			
		Winter			
10th Forecast Year	2028	Summer			
		Winter			
11th Forecast Year	2029	Summer			
		Winter			
12th Forecast Year	2030	Summer			
		Winter			
13th Forecast Year	2031	Summer			
		Winter			
14th Forecast Year	2032	Summer			
		Winter			

COMMENTS

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0310 Item F. PART 2: PARTICIPATION SALES (Express in MW)

NAME OF OTHER UTILITY =>			NextEra (NEPM)	American Electric Power (AEPEP)	Shell Energy North America (SENA)
Past Year	2017	Summer	100	50	0
		Winter	100	50	0
Present Year	2018	Summer			50
		Winter			50
1st Forecast Year	2019	Summer			
		Winter			
2nd Forecast Year	2020	Summer			
		Winter			
3rd Forecast Year	2021	Summer			
		Winter			
4th Forecast Year	2022	Summer			
		Winter			
5th Forecast Year	2023	Summer			
		Winter			
6th Forecast Year	2024	Summer			
		Winter			
7th Forecast Year	2025	Summer			
		Winter			
8th Forecast Year	2026	Summer			
		Winter			
9th Forecast Year	2027	Summer			
		Winter			
10th Forecast Year	2028	Summer			
		Winter			
11th Forecast Year	2029	Summer			
		Winter			
12th Forecast Year	2030	Summer			
		Winter			
13th Forecast Year	2031	Summer			
		Winter			
14th Forecast Year	2032	Summer			
		Winter			

COMMENTS

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0310 Item G. LOAD AND GENERATION CAPACITY (Express in MW)

			Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13	Column 14	Column 15
			SEASONAL MAXIMUM DEMAND	SCHEDULE L. PURCHASE AT THE TIME OF SEASONAL SYSTEM DEMAND	SEASONAL SYSTEM DEMAND	ANNUAL SYSTEM DEMAND	SEASONAL FIRM PURCHASES (TOTAL)	SEASONAL FIRM SALES (TOTAL)	SEASONAL ADJUSTED NET DEMAND (3 - 5 + 6)	ANNUAL ADJUSTED NET DEMAND (4 - 5 + 6)	NET GENERATING CAPABILITY	PARTICIPATION PURCHASES (TOTAL)	PARTICIPATION SALES (TOTAL)	ADJUSTED NET CAPABILITY (9 + 10 - 11)	NET RESERVE CAPACITY OBLIGATION	TOTAL FIRM CAPACITY OBLIGATION (7 + 13)	SURPLUS (+) OR DEFICIT (-) CAPACITY (12 - 14)
Past Year	2017	Summer	1,638		1,638	1,638	332	280	1,586	1,586	1,842	-	-	1,842	115	1,702	140
		Winter	1,589		1,589	1,638	332	280	1,537	1,586	1,851	-	-	1,851	126	1,663	187
Present Year	2018	Summer	1,653		1,653	1,672	330	200	1,523	1,542	1,692	-	-	1,692	118	1,641	51
		Winter	1,672		1,672	1,672	330	200	1,542	1,542	1,659	-	-	1,659	119	1,661	(3)
1st Forecast Year	2019	Summer	1,622		1,622	1,676	330	100	1,393	1,446	1,570	-	-	1,570	115	1,508	62
		Winter	1,676		1,676	1,676	370	100	1,406	1,406	1,570	-	-	1,570	119	1,525	45
2nd Forecast Year	2020	Summer	1,654		1,654	1,686	320	-	1,334	1,366	1,565	-	-	1,565	118	1,452	113
		Winter	1,686		1,686	1,686	320	-	1,366	1,366	1,565	-	-	1,565	120	1,487	79
3rd Forecast Year	2021	Summer	1,686		1,686	1,726	320	-	1,366	1,406	1,567	-	-	1,567	120	1,486	81
		Winter	1,726		1,726	1,726	320	-	1,406	1,406	1,534	-	-	1,534	123	1,530	5
4th Forecast Year	2022	Summer	1,698		1,698	1,732	320	-	1,377	1,412	1,536	-	-	1,536	121	1,498	38
		Winter	1,732		1,732	1,732	320	-	1,412	1,412	1,517	-	-	1,517	123	1,535	(18)
5th Forecast Year	2023	Summer	1,707		1,707	1,738	320	-	1,387	1,417	1,518	-	-	1,518	121	1,509	10
		Winter	1,738		1,738	1,738	320	-	1,417	1,417	1,549	-	-	1,549	124	1,541	8
6th Forecast Year	2024	Summer	1,714		1,714	1,744	370	-	1,344	1,374	1,501	-	-	1,501	122	1,466	35
		Winter	1,744		1,744	1,744	373	-	1,371	1,371	1,673	-	-	1,673	124	1,495	178
7th Forecast Year	2025	Summer	1,719		1,719	1,751	323	-	1,396	1,428	1,716	-	-	1,716	122	1,518	199
		Winter	1,751		1,751	1,751	323	-	1,428	1,428	1,705	-	-	1,705	125	1,552	153
8th Forecast Year	2026	Summer	1,726		1,726	1,759	323	-	1,403	1,436	1,699	-	-	1,699	123	1,525	174
		Winter	1,759		1,759	1,759	323	-	1,436	1,436	1,706	-	-	1,706	125	1,561	145
9th Forecast Year	2027	Summer	1,734		1,734	1,767	323	-	1,411	1,444	1,700	-	-	1,700	123	1,534	166
		Winter	1,767		1,767	1,767	323	-	1,444	1,444	1,706	-	-	1,706	126	1,570	136
10th Forecast Year	2028	Summer	1,743		1,743	1,776	323	-	1,420	1,453	1,701	-	-	1,701	124	1,543	158
		Winter	1,776		1,776	1,776	323	-	1,453	1,453	1,709	-	-	1,709	126	1,579	130
11th Forecast Year	2029	Summer	1,751		1,751	1,784	323	-	1,428	1,461	1,702	-	-	1,702	124	1,553	149
		Winter	1,784		1,784	1,784	323	-	1,461	1,461	1,658	-	-	1,658	127	1,588	70
12th Forecast Year	2030	Summer	1,760		1,760	1,793	323	-	1,437	1,470	1,652	-	-	1,652	125	1,562	90
		Winter	1,793		1,793	1,793	323	-	1,470	1,470	1,679	-	-	1,679	128	1,598	81
13th Forecast Year	2031	Summer	1,769		1,769	1,802	323	-	1,446	1,479	1,668	-	-	1,668	126	1,572	96
		Winter	1,802		1,802	1,802	315	-	1,487	1,487	1,679	-	-	1,679	128	1,616	63
14th Forecast Year	2032	Summer	1,778		1,778	1,810	315	-	1,464	1,496	1,668	-	-	1,668	126	1,590	78
		Winter	1,810		1,810	1,810	306	-	1,504	1,504	1,677	-	-	1,677	129	1,633	44

COMMENTS

Minnesota Power long-term resource planning approach reflected in the "Load&GenCap" table (above) utilizes UCAP for unit accreditation, and a MISO-Coincident peak demand forecast instead of the MP System peak (Non-Coincident Peak). The Net Reserve Capacity Obligation of 7.8% is assumed for both summer and winter.

Note: the "Past Year 2017" is reported using UCAP and *actual* MISO-Coincident loads for summer and winter peak. Inclusion of actual (as opposed to forecast) loads in 2017 will result in a surplus/deficit position that varies from was entered in MISO Module E for PY 17-18.

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0310 Item H. ADDITIONS AND RETIREMENTS (Express in MW)

		ADDITIONS	RETIREMENTS
Past Year	2017		
Present Year	2018		
1st Forecast Year	2019		135
2nd Forecast Year	2020		
3rd Forecast Year	2021		
4th Forecast Year	2022		
5th Forecast Year	2023		
6th Forecast Year	2024		
7th Forecast Year	2025	233	
8th Forecast Year	2026		
9th Forecast Year	2027		
10th Forecast Year	2028		
11th Forecast Year	2029		
12th Forecast Year	2030		
13th Forecast Year	2031		
14th Forecast Year	2032		

COMMENTS

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

Trade Secret Data Excised

Please use the appropriate code for the fuel type as shown in the list at the bottom of the worksheet.

		FUEL TYPE 1		FUEL TYPE 2		FUEL TYPE 3		FUEL TYPE 4		FUEL TYPE 5		FUEL TYPE 6		FUEL TYPE 6	
		Name of Fuel	SUB	Name of Fuel	FO2	Name of Fuel	WOOD	Name of Fuel	NG	Name of Fuel	HYD	Name of Fuel	WIND	Name of Fuel	SOLAR
		Unit of Measure	TONS	Unit of Measure	GALLONS	Unit of Measure	TONS	Unit of Measure	MCF	Unit of Measure		Unit of Measure		Unit of Measure	
		QUANTITY OF FUEL USED	NET MWH GENERATED	QUANTITY OF FUEL USED	NET MWH GENERATED	QUANTITY OF FUEL USED	NET MWH GENERATED	QUANTITY OF FUEL USED	NET MWH GENERATED	QUANTITY OF FUEL USED	NET MWH GENERATED	QUANTITY OF FUEL USED	NET MWH GENERATED	QUANTITY OF FUEL USED	NET MWH GENERATED
Past Year	2017														
Present Year	2018														
1st Forecast Year	2019														
2nd Forecast Year	2020														
3rd Forecast Year	2021														
4th Forecast Year	2022														
5th Forecast Year	2023														
6th Forecast Year	2024														
7th Forecast Year	2025														
8th Forecast Year	2026														
9th Forecast Year	2027														
10th Forecast Year	2028														
11th Forecast Year	2029														
12th Forecast Year	2030														
13th Forecast Year	2031														
14th Forecast Year	2032														

LIST OF FUEL TYPES

BIT - Bituminous Coal	LPG - Liquefied Propane Gas	HYD - Hydro (water)
COAL - Coal (general)	NG - Natural Gas	WIND - Wind
DIESEL - Diesel	NUC - Nuclear	WOOD - Wood
FO2 - Fuel Oil #2 (Mid-distillate)	REF - Refuse, Bagasse, Peat, Non-wo	SOLAR - Solar
FO6 - Fuel Oil #6 (Residual fuel oil)	STM - Steam	
LIG - Lignite	SUB - Sub-bituminous coal	

COMMENTS

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0500 TRANSMISSION LINES

Subpart 1. **Existing transmission lines**. Each utility shall report the following information in regard to each transmission line of 200 kilovolts now in existence:

A. a map showing the location of each line;
B. the design voltage of each line;
C. the size and type of conductor;
D. the approximate location of d.c. terminals or a.c. substations; and
E. the approximate length of each line in Minnesota.

Subpart 2. **Transmission line additions**. Each generating and transmission utility, as defined in part 7610.0100, shall report the information required in subpart 1 for all future transmission lines over 200 kilovolts that the utility plans to build within the next 15 years.

Subpart 3. **Transmission line retirements**. Each generating and transmission utility, as defined in part 7610.0100, shall identify all present transmission lines over 200 kilovolts that the utility plans to retire within the next 15 years.

In Use (enter X for selection)	To Be Built (enter X for selection)	To Be Retired (enter X for selection)	DESIGN VOLTAGE	SIZE OF CONDUCTOR	TYPE OF CONDUCTOR	D.C. OR A.C. (specify)	LOCATION OF D.C. TERMINALS OR A.C. SUBSTATIONS	INDICATE YEAR IF "TO BE BUILT" OR "RETIRED"	LENGTH IN MINNESOTA (miles)
x			230.	954	ACSR	AC	Forbes - Minntac		25.5
x			230.	795	ACSR	AC	Arrowhead - Bear Creek		55.24
x			230.	1431/1590	ACSR	AC	Boswell - Blackberry		18.19
x			230.	954	ACSR	AC	Arrowhead - Forbes		47.49
x			230.	795	ACSR	AC	Riverton - Badoura		46.4
x			230.	795	ACSR	AC	Riverton - Blackberry		67.2
x			230.	954	ACSR	AC	Blackberry - Forbes		34.3
x			230.	1,590	ACSR	AC	Shannon - McCarthy Lake		16.4
x			230.	1431/1590	ACSR	AC	Boswell - Blackberry		18.81
x			230.	954	ACSR	AC	Shannon - Minntac		23.12
x			230.	795	ACSR	AC	Riverton - Wing River (Staples)1		35.97
x			230.	954	ACSR	AC	Blackberry - 98 Line Tap		64.05
x			230.	954	ACSR	AC	Arrowhead - 98 Line Tap		0.74
x			230.	954	ACSR	AC	Hilltop - 98 Line Tap		7.02
x			230.	795	ACSR	AC	Badoura - Hubbard		14.98
x			230.	1,590	ACSR	AC	Calumet - McCarthy Lake		3.32
x			230.	1,590	ACSR	AC	Boswell - Calumet		25.84
x			230.	795	ACSR	AC	Bear Creek - Rock Creek (Kettle River)1		11.8
x			230.	795	ACSS	AC	Boswell - Zemple3		0.68
x			230.	795	ACSS	AC	Zemple - Cass Lake3		4.11
x			230.	954	ACSR	AC	Shannon - Littlefork		81.61
x			230.	795	ACSR	AC	Hubbard - Audubon (Shell River)1		4.53
x			230.	954	ACSR	AC	Littlefork - Moranville (Little Fork River)1		7.5
x			230.	795	ACSS	AC	Cass Lake - Wilton3		1.77
x			250.	2,839	ACSR	DC	Arrowhead - Square Butte (ND Border)2		231.56
x			345.	2-954	ACSS/TW	AC	Monticello - Quarry4		4.23
x			345.	2-954	ACSS/TW	AC	Quarry - Alexandria Switching Station4		11.47
x			345.	2-954	ACSS/TW	AC	Alexandria Switching Station - Bison (ND Border)2,4		19.85
x			500.	3-1192	ACSR	AC	Chisago (Kettle River)1 - Forbes (Denham)1		7.79
	x		500.	3-1192	ACSR	AC	Iron Range - Dorsey (MB Border)2,5	2020	225

COMMENTS

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0600, item A. 24 - HOUR PEAK DAY DEMAND

Each utility shall provide the following information for the last calendar year:

A table of the demand in megawatts by the hour over a 24-hour period for:

1. the 24-hour period during the summer season when the megawatt demand on the system was the greatest; and
2. the 24-hour period during the winter season when the megawatt demand on the system was the greatest

	DATE	DATE	
	8/1/17	12/27/17	<= ENTER DATES
TIME OF DAY	MW USED ON SUMMER PEAK DAY	MW USED ON WINTER PEAK DAY	
0100	1471	1632	
0200	1449	1617	
0300	1438	1597	
0400	1440	1589	
0500	1461	1614	
0600	1487	1641	
0700	1490	1679	
0800	1531	1708	
0900	1576	1731	
1000	1599	1718	
1100	1633	1725	
1200	1666	1714	
1300	1677	1714	
1400	**1689**	1689	
1500	1686	1686	
1600	1667	1682	
1700	1667	1743	
1800	1640	**1793**	
1900	1624	1793	
2000	1610	1766	
2100	1596	1754	
2200	1581	1714	
2300	1538	1681	
2400	1491	1639	

COMMENTS

July 17, 2019

VIA E-FILING
Ms. Anne Sell
Department of Commerce – Division of Energy Resources
85 7th Place East, Suite 280
St. Paul, MN 55101-2198

RE: Minnesota Power's 2019 Annual Electric Utility Forecast Report
Docket No.: E-999/PR-19-11

Dear Ms. Sell:

Enclosed please find Minnesota Power's 2019 Annual Electric Utility Forecast Report pursuant to Minn. Stat. § 216C.17, subd. 2 and Minn. Rules Chapter 7610. As an electric utility with Minnesota service areas, Minnesota Power (or "the Company") is required to submit to the Minnesota Department of Commerce – Division of Energy Resources ("Department") by July 1 of each year an annual report specifying its projected long-term energy and demand requirements and document the resources necessary to meet those needs. Minn. Rule 7610.0130 provides the Department authority to grant, for good cause, an extension to a requesting utility. At the Company's request, the Department granted an extension for filing its 2019 Annual Electric Utility Forecast Report to July 19, 2019.

Information included in the "**ELEC_68_2018 Largest Customer List.xlsx**" and "**ELEC_68_2018 Forecast Report.xlsx**" Excel workbooks, as well as the **Methodology** document has been designated as **TRADE SECRET**.

Minnesota Power has excised material from the public version of the attached report documents as they identify and contain confidential, competitive information regarding Minnesota Power's methods, techniques and process for supplying electric service to its customers. The energy usage by specific customers and generation by fuel type has been consistently treated as Trade Secret in individual filings before the Minnesota Public Utilities Commission. Minnesota Power follows strict internal procedures to maintain the privacy of this information. The public disclosure of this information would have severe competitive implications for customers and Minnesota Power.

Minnesota Power is providing this justification for the information excised from the attached report and why the information should remain trade secret under Minn. Stat. 13.37. Minnesota Power respectfully requests the opportunity to provide additional justification in the event of a challenge to the Trade Secret designation provided herein.

The following documents have been uploaded to the Department and Minnesota Public Utilities Commission eDockets/eFiling system using Docket Number 19-11:

- ELEC_68_2018 Annual Report.xlsx
- ELEC_68_2018 Forecast Report.xlsx (**TRADE SECRET** & Public versions)
- ELEC_68_2018 MN Service Area Map.pdf
- ELEC_68_2018 Monthly Power Cost Adjustments.xlsx
- ELEC_68_2018 Rate Schedules.pdf
- ELEC_68_2018 USDOE EIA-861.pdf
- ELEC_68_2018 Largest Customer List.xlsx (**TRADE SECRET**)
- METHOD19.pdf (**TRADE SECRET** & Public versions)

Please don't hesitate to contact either one of us if you need additional paper copies or have any questions.

Sincerely,

Benjamin Levine
Utility Load Forecaster
Minnesota Power
218-355-3120
Blevine@mnpower.com

Kyle Schmidt
Utility Load Forecaster
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218-355-3247
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BL/KS:sr
Attach.
cc: Julie Pierce
David Moeller
Lori Hoyum

Contents

Introduction

The utility customer load forecast is the initial step in electric utility planning. Capacity and energy resource commitments are based on forecasts of energy consumption, and seasonal peak demand requirements. Minnesota Power's forecast process combines sound econometric methodology and data from reputable sources to produce a reasonable long-term outlook suitable for planning.

Minnesota Power (or the Company) is committed to continuous forecast process improvement, process transparency, forecast accuracy, and gaining customer insight. This 2019 forecast methodology document demonstrates Minnesota Power's continued efforts to meet these goals through comprehensive documentation, implementation of more systematic and replicable processes, and thorough analysis of results.

A history of increasing accuracy in load forecasting also speaks to the Company's commitment to innovate and enhance its forecast processes. Since 2000, year-ahead forecast error has decreased by an average 0.01 percent per-year; current-year forecast error has decreased at an average rate of 0.07 percent per-year.[1] Minnesota Power owes its record of forecast accuracy to a combination of close contact with customers, continuous validation of forecast model inputs, and steady improvements in statistical analytic capabilities.

In addition to addressing the potential for local additions or losses to the Resale and Industrial customer classes, this year's Annual Forecast Report (AFR 2019) will also include estimated impacts of energy efficiency, distributed generation (solar), and electric vehicles in the Expected scenario outlook. This expanded approach to forecasting can then be integrated into the Company's proactive and flexible planning to better inform the critical electric resource decisions ahead. Minnesota Power's forecasting approach helps keep the potential demand and energy outcomes transparent and robust.

2019 Forecast Results Overview

Minnesota Power is submitting a single Expected scenario outlook in its 2019 Annual Electric Utility Report filing and the resulting long-term forecast is lower. Table 1 below shows the forecast for annual energy sales and seasonal peak demand. Annual energy sales are projected to grow at a 0.5 percent per year rate (on average) from 2018 through 2033. Summer and Winter peak demands are projected to grow at average annual rates of 0.3 percent and 0.4 percent (respectively). The AFR 2019 load forecast reflects about 77 MW[2] of system load growth by 2030.

[1] Both error figures are Mean Absolute Percent Error (MAPE) of the energy sales forecast, and were calculated excluding the recessionary years of 2009 and 2010, in which there are significant and unpredictable fluctuations in large industrial loads. The year-ahead error also excludes 2015 and 2016 due to mining industry downturn.

[2] 77 MW = 2030 Annual/Winter Peak (1,805 MW) – 2018 Annual Peak (1,728 MW).

Table 1: Energy Sales and Seasonal System Peak Demand Outlook

	Total Energy Sales			System Peak Demand					
	MWh	Y/Y Growth		Summer (MW)	Y/Y Growth		Winter (MW)	Y/Y Growth
2008	10,725,706		2008	1,699		2008	1,719	
2009	7,953,378	-25.8%	2009	1,350	-20.6%	2009	1,545	-10.1%
2010	10,306,899	29.6%	2010	1,732	28.3%	2010	1,789	15.7%
2011	10,876,931	5.5%	2011	1,746	0.8%	2011	1,780	-0.5%
2012	10,996,205	1.1%	2012	1,790	2.5%	2012	1,774	-0.3%
2013	10,869,993	-1.1%	2013	1,782	-0.5%	2013	1,751	-1.3%
2014	11,038,979	1.6%	2014	1,805	1.3%	2014	1,821	4.0%
2015	10,059,466	-8.9%	2015	1,597	-11.5%	2015	1,554	-14.6%
2016	9,830,788	-2.3%	2016	1,609	0.8%	2016	1,692	8.9%
2017	10,654,217	8.4%	2017	1,689	4.9%	2017	1,794	6.0%
2018	10,638,690	-0.1%	2018	1,728	2.3%	2018	1,714	-4.5%
2019	10,427,373	**-2.0%**	2019	1,657	**-4.1%**	2019	1,666	**-2.8%**
2020	10,578,032	**1.4%**	2020	1,662	**0.3%**	2020	1,684	**1.1%**
2021	10,677,595	**0.9%**	2021	1,680	**1.1%**	2021	1,694	**0.6%**
2022	10,915,017	**2.2%**	2022	1,720	**2.4%**	2022	1,743	**2.9%**
2023	11,099,961	**1.7%**	2023	1,738	**1.1%**	2023	1,751	**0.5%**
2024	11,167,426	**0.6%**	2024	1,745	**0.4%**	2024	1,759	**0.4%**
2025	11,167,228	**0.0%**	2025	1,751	**0.4%**	2025	1,766	**0.4%**
2026	11,197,493	**0.3%**	2026	1,757	**0.3%**	2026	1,773	**0.4%**
2027	11,230,704	**0.3%**	2027	1,763	**0.3%**	2027	1,780	**0.4%**
2028	11,296,578	**0.6%**	2028	1,769	**0.3%**	2028	1,788	**0.4%**
2029	11,294,330	**0.0%**	2029	1,775	**0.3%**	2029	1,796	**0.5%**
2030	11,327,172	**0.3%**	2030	1,779	**0.3%**	2030	1,805	**0.5%**
2031	11,350,375	**0.2%**	2031	1,785	**0.3%**	2031	1,813	**0.5%**
2032	11,411,124	**0.5%**	2032	1,790	**0.3%**	2032	1,822	**0.5%**
2033	11,404,499	**-0.1%**	2033	1,795	**0.3%**	2033	1,832	**0.5%**

Minnesota Power remains a Winter peaking utility and will continue to expect an approximate 20 MW difference in this seasonal profile. Figures 1 and 2 below show the projected energy sales and system peak demand (respectively) for AFR 2019 compared to AFR 2018.

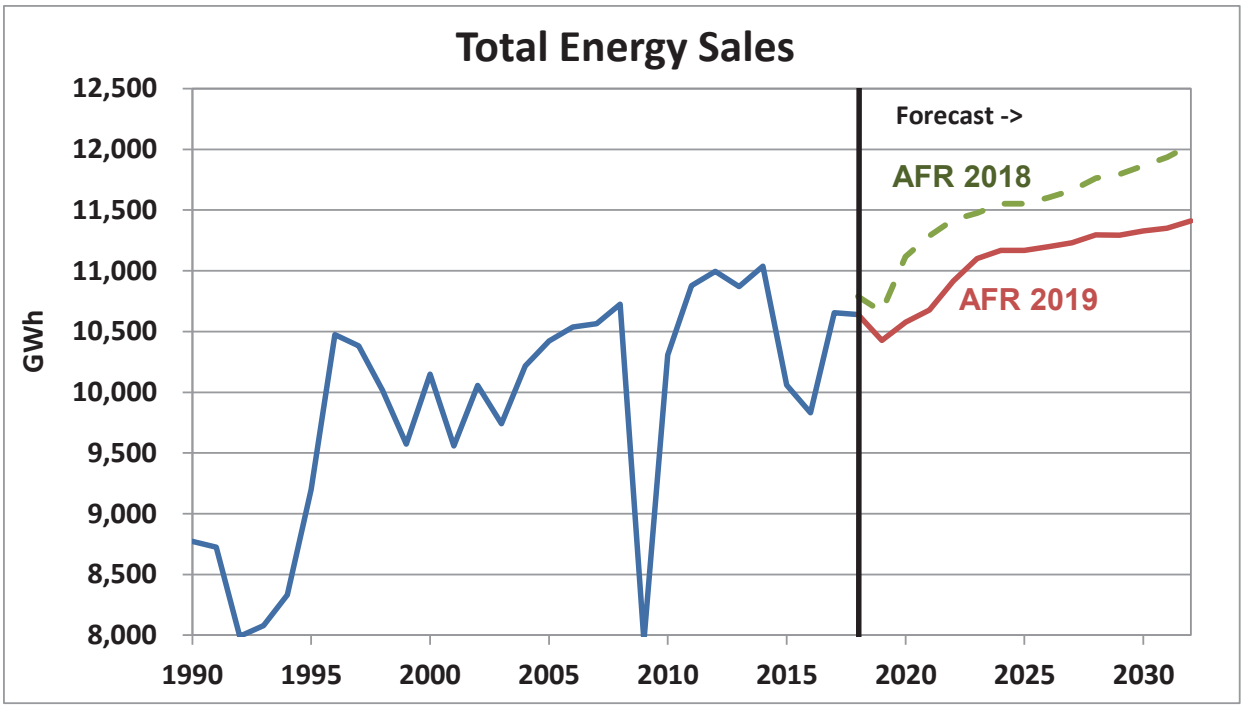

Figure 1: Energy Sales Outlook

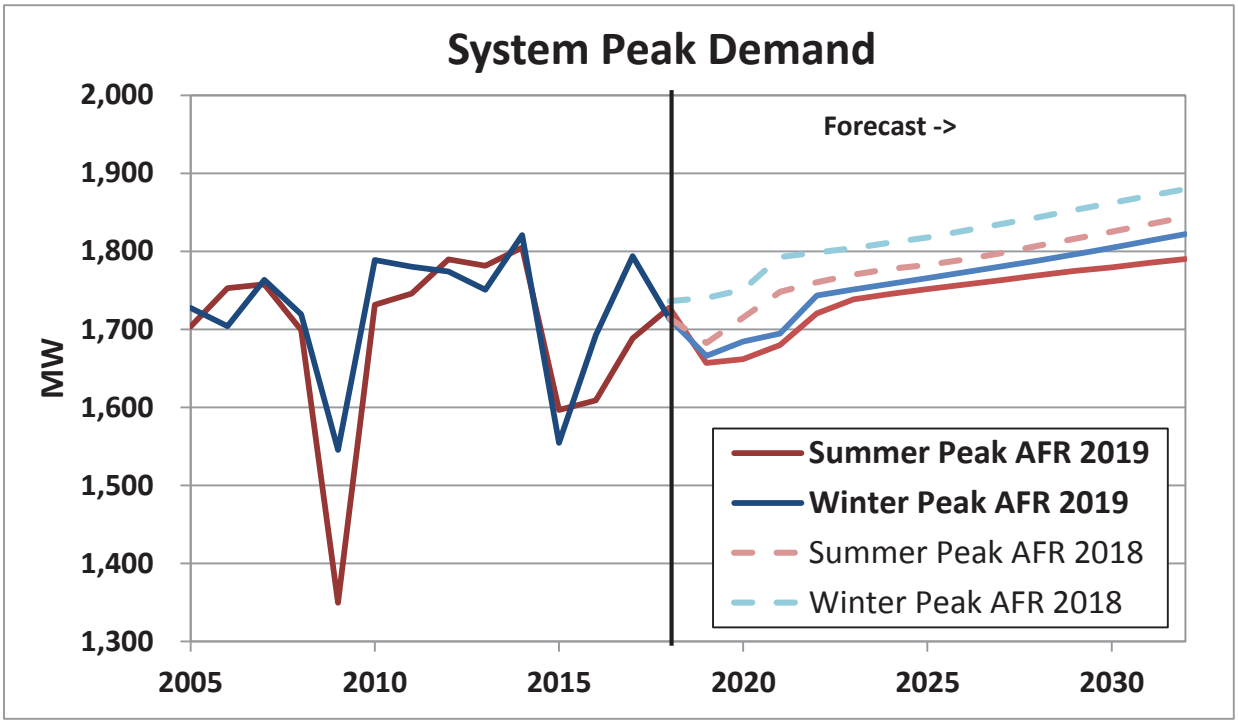

Figure 2: Peak Demand Outlook

Document Structure

This report details the construction of the energy sales and demand forecast for Minnesota Power for the 2019-2033 timeframe. Each section is designed to convey the report requirements per Minn. Rules Chapter 7610, and give insight into the Company's forecasting process and results.

Section 1: *Forecast Methodology, Data Inputs, and Assumptions* details the development of customer count, peak demand, and energy sales forecasts. This section contains a step-by-step description of Minnesota Power's forecasting process and details the development of databases and models.

Other information included in Section 1:

- Descriptions of all forecast models used in the development of this year's forecasts, including:
  - Model specifications
  - Model statistics
  - Resulting forecast's growth rates
  - A discussion of each model's econometric merits and potential issues, as well as an explanation/justification of each variable
- Additional steps taken in 2019 to improve the forecast process and product
- Strengths and weaknesses of Minnesota Power's methodology
- All data inputs and sources, including an overview of key economic assumptions
- A description of all changes made to the forecast database since last year's forecast
- A discussion of Minnesota Power's sensitivity to Large Industrial customer contracts
- Minnesota Power's confidence in the forecast

Section 2: *Forecast Results* presents the Expected scenario forecast Minnesota Power developed for the AFR 2019 forecast. This forecast is the product of a robust econometric modeling process and careful consideration of potential industrial and resale customer load developments.

Section 3: *Other Information* presents other report information required by Minnesota law and cross-references the specific requirements to specific sections in this document.

1. Forecast Methodology, Inputs, and Assumptions

A. Overall Framework

Minnesota Power's forecast models are the result of an analytical econometric methodology, extensive database organization, and quality economic indicators. Forecast models are structural, defined by the mathematical relationship between the forecast quantities and explanatory factors. The forecast models assume a normal distribution and are "50/50"; given the inputs, there is a 50 percent probability that a realized actual will be less than forecast and a 50 percent probability that the realized actual will be more than forecast.

The Minnesota Power forecast process involves several interrelated steps: 1) data gathering, 2) data preparation and development, 3) specification search, 4) forecast determination, 5) initial review and verification, and 6) internal company review and approval. The steps of the forecast process are sequential; although, because of the research dimension, the process involves feedback loops between

steps 2 and 3. The process is diagrammed in Figure 3 below and discussed in more detail in Section B.

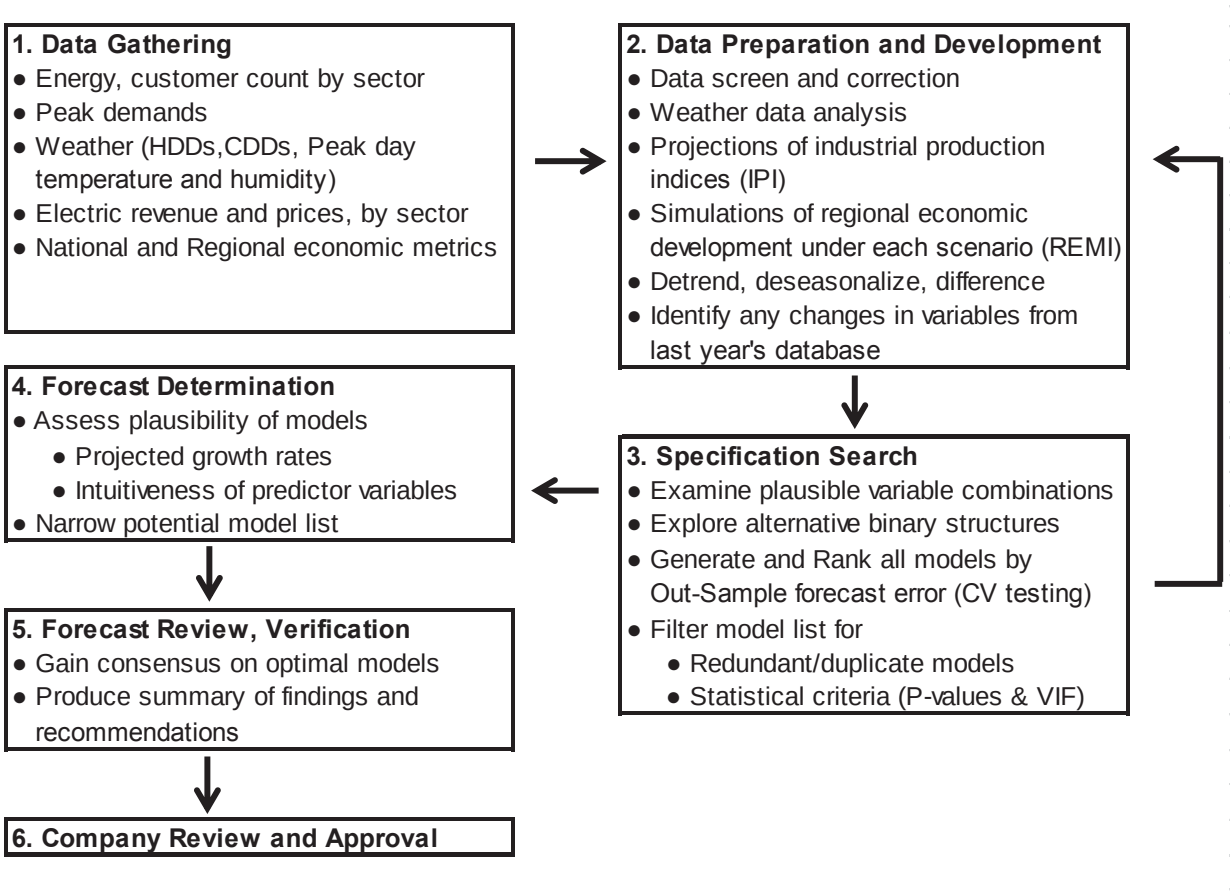

Figure 3: Minnesota Power's Forecast Process

B. Minnesota Power's Forecast Process

i. Process Description

1. *Data Gathering* involves updating or adding to the forecast database. The data used in estimation can be broadly categorized as follows:
   - *Historical quantities of the variables to be forecast,* which consists of energy sales and customer counts for Minnesota Power's defined customer classes, energy sales, and peak demand.
   - *Regional Demographic and Economic data:*
     - *Duluth Metropolitan Statistical Area (MSA)* consists of population, households, sector-specific employment, income metrics, regional product, and other local indicators.
     - *Aggregate 13-County Minnesota Power service territory (13-Co)* consists of population, Gross Regional Product (a Regional Gross Domestic Product (GDP) metric), sector-specific employment, and income metrics.

- *Individual 13-County Minnesota Power service territory (13-Co)* consists of sector-specific employment and income metrics for each individual County.

- *Indicators of National economic activity* such as the Industrial Production Indexes (IPI) or Macroeconomic indicators such as U.S. GDP or Unemployment.
- *Weather and related data* including heating degree days (HDD), cooling degree days (CDD), temperature, humidity, dew point, and wind speed.
- *Appliance saturation data* including air-conditioning and electric space heating.
- *Electricity and Alternative Fuel prices*, which includes the price of electricity, natural gas, and heating oil by sector for the Minnesota Power service territory.

After gathering these data, Minnesota Power compares all series to the previous year's database to identify any changes. The cause of any change to the historical data should be explained and justified. This is explained further in Section C: *Inputs and Sources*.

2. *Data Preparation and Development* involves adjusting raw data inputs and then reviewing the data through diagnostic testing. The purpose of this step is to develop consistently defined and formatted data series for use in regression analysis. Adjustments made to specific raw data inputs are described in the "Inputs and Source" section of this document. General data preparation techniques such as *Data Transformation* and *Interpolation* are described in the *Specific Analytical Techniques* section of this document.

3. *Specification Search* involves selecting an appropriate set of variables that serve as explanatory factors for the customer count, energy sales, and peak demand series being modeled.[3] Minnesota Power does this through a formalized modeling and documentation process involving the following steps:

   - *Parameter and Criteria Definition* – During this step the forecaster manually enters the parameters for model generation and the criteria for filtering unacceptable models. This includes identifying the trend and binary variable structure to be used, number of explanatory variables for testing (typically 2) and the maximum values for acceptable variance inflation factors (VIF) and P-values.[4]

   - *Exhaustive Search* – Identifies all possible combinations of economic variables. There are generally between 20,000 and 200,000 possible combinations of predictor variables for each *Search* run. For each of the five customer count models and twenty-three energy models, there were up to twenty-eight different binary variable structures tested – and each required a separate *Search* run. In total, there were about 300 *Search* runs producing roughly three million models.

   - *Model Generation* – Constructs an ordinary least squares (OLS) regression model for each of the combinations identified in the *Exhaustive Search* step.

[3] Specific analytical techniques applied during this step are detailed in Section D.

[4] To state simply, Variance Inflation Factors identify the presence of multicollinearity and P-values measure the significance of a variable. The definitions of these metrics are explained in greater detail in the *Specific Analytical Techniques* section.

- *Ranking* – Conducts Cross-Validation (CV) on all generated models and ranks them according to the models' Out-Sample Forecast Error (Root Mean Square Error). Cross-Validation/Out-Sample testing identifies how well the forecast model can be expected to actually perform, and avoids the bias associated with model assessment based on "In-Sample" forecast error (traditional Mean Absolute Percent Error, Mean Percent Error) or goodness-of-fit (Adjusted-R^2).

- *Filter for Redundant Models* – removes a model from the ranked list if it contains the same economic variable combination[5] as another, statistically superior model.

- *Filtering for Statistical Criteria* – removes a model from the ranked list if it does not meet predefined statistical criteria (HAC-adjusted P-Values,[6] VIF)

After filtering for redundancies and statistical criteria, each of the five customer count models and twenty-three energy models produced between 20 and 72,000 plausible models (about 416,000 in total). Minnesota Power then reviews the top 50-200 models for each dependent variable.[7]

All models generated as part of the *Specification Search* step of AFR 2019 are archived for later review.

4. *Forecast Determination* narrows the list of potential models via a thorough review. Minnesota Power evaluates and compares model statistics, plausibility of the models' outputs (i.e. the forecast), and model structure (binary or time-trend variables). This step involves the utilization of objective metrics as far as is possible to inform judgment on the part of the forecaster.

   The forecast determination process begins by identifying the apparent statistically-superior model. If this model's forecast growth rate is implausible or predictor variables are unintuitive, Minnesota Power moves on to the second most statistically-superior model. This process continues until the Company identifies a plausible and statistically-sound model. This model is then selected as a preferred or preliminary AFR model for the specified dependent variable (class customer count, class energy sales, or system peak demand).

   However, the difference in statistical quality among top models is usually negligible and there are reasons to dismiss the top-ranked model in favor of a lower ranking model. For example, a second place model that has a weather variable structure that allows for accurate after-the-fact weather normalization is ideal, and worth a negligible loss in apparent statistical quality.

   This step narrows the model list further; from 50-200 to just two or three select models for each dependent variable.

5. *Forecast Review and Verification* produces a list containing a single, preliminary model for each of the dependent series. During this step, analysts compare and debate the quality of models to reach a consensus around a final set of optimal models. Where a consensus cannot be

[5] Although the model contains the same combination of economic variables, it may vary in that it is a differenced or de-trended form of the variable.

[6] More on Heteroskedasticity and Autocorrelation Consistent (HAC) adjustment in the *Specific analytical Techniques* section.

[7] Models are ranked by a two-year Out-sample Root-Mean-Squared Error (RMSE).

immediately reached because two models may be highly comparable in statistical quality and plausibility of outputs, out-sample forecast accuracy determines the model put forward for *Company Review and Approval.*

6. *Company Review and Approval* involves internally vetting all forecasts to ensure that consistent use of forecast information was employed and that the forecasts are reasonable.

ii. Specific Analytical Techniques

Data Transformation Schema for Economic Variables: Transformations are used to maintain consistency of definition in a variable series and identify different potential relationships between predictor variables and the dependent variable. Minnesota Power uses several data transformations in data development: constant-dollar deflating/inflating, per-day conversion, de-trending/de-seasonalizing, first difference, and exponential.

- *Constant-dollar Deflating/Inflating* - is the process of deflating/inflating all dollar-denominated series to the same base year to maintain consistency of definition. Minnesota Power utilized 2012 as its base year in the 2019 forecast. The 2012 base year is the current standard among public and private data providers such as IHS Global Insight and the Bureau of Economic Analysis (BEA).

- *Per-day Conversion* – divides monthly billed energy use or monthly Heating/Cooling Degree Days by the number of days in the specified month. This transformation normalizes for the effect of varying days-per-month on a monthly aggregate like energy use or Heating/Cooling Degree Days. This results in consistently defined series that are more appropriate for linear regression modeling.

- *De-trend and De-seasonalize* – is the process of removing the historical trend/seasonality from a data series. This reduces the potential for the spurious, or *false,* correlation that often results from mistaking similarity of *trends* with similarity of *variation* between a predictor and the dependent variable.

- *First Difference* – changes the definition of the series from *level* (e.g. the number of customers in a month) to *change* (e.g. the customers gained or lost from one month to the next) by subtracting the previous value from the current. The *first difference* transformation reduces the series to only *variation* (change) so there is no potential to mistake similarity of *trend* with similarity of *variation*.

- *Exponential* – is the application of an exponent to the series; either squaring or cubing the series. This transformation of raw data was only applied to the temperature variables in the Peak Demand model, so the non-linear relationship of load to temperature could be more accurately quantified.

The Company has discontinued use of natural log and first difference of natural log transformations as well as lead/lag transformations for transparency and ease of model interpretation. The addition of these transformations to past reports was exploratory. Minnesota Power forecasters have found these

transformations add minimal predictive value, but make resulting model specifications difficult to interpret and difficult to compare year-to-year changes in model inputs.

Interpolation Technique – Minnesota Power collects and utilizes raw monthly-frequency data whenever possible. However, some data series are not available at a monthly-frequency (e.g. U.S. GDP is only available in quarterly and annual frequencies). Interpolation allows annual or quarterly data to be used in monthly-frequency regression modeling by converting it to a monthly variable.

The specific interpolation function utilized in Minnesota Power's forecast process is known as a "Cubic Spline" interpolation. This technique is widely used because it produces a smooth monthly series by constraining the first and second derivatives of the variable to be continuous on the entire time interval.

The spline interpolation procedure was conducted in Statistical Analysis System (SAS) using the "Proc Expand" command with the method specified as "Spline" and the observed as "Middle." The "Middle" specification denotes that an annual-to-monthly interpolation should assume the annual value as June, and July through May should be interpolated points. Quarterly-to-monthly interpolation should assume Quarter 1 as February, Quarter 2 as May, Quarter 3 as August, and Quarter 4 as November; all other months are interpolated points. The cubic spline interpolation function is in piecewise cubic polynomial form:[8]

$$Y_i(t) = a_i + b_i t + c_i t^2 + d_i t^3$$

Where: $0 \le t \le 1$

$i = 1, 2, \ldots, n-1$

$Y_i = i^{th}$ piece of the spline

a_i, b_i, c_i, and d_i are estimated polynomial coefficients

The cubic spline method of interpolation has been in use since the Company's 2014 AFR and was an improvement over previously-utilized interpolation methods.

Modeling Techniques – Most of the 28 dependent count and energy variables are modeled using a trend variable to explain general, underlying growth and one or two de-trended or differenced economic/demographic variables to explain any economically-driven divergence from this trend. This approach to regression modeling reduces the potential for an independent variable to be erroneously identified as significant due to spurious, or *false,* correlation.

As a rule, all models are OLS, which are simple, transparent, explainable, and produce optimal estimates of the coefficients. All input variables' coefficients must be significant at a 90 percent confidence level (as indicated by a HAC-adjusted P-value less than 10 percent) and the VIF of each variable's coefficient must be less than five (indicating minimal multicollinearity). A constant, trend, or binary variable with a P-value greater than 10 percent or VIF greater than five may be retained if it is critical to the model structure.

- Test for multicollinearity using VIFs (Variance Inflation Factors) - multicollinearity is generally unacceptable in the final models but is assessed in the context of other variables and model statistics. The VIF of a variable is a measurement of its correlation with every other

[8] http://mathworld.wolfram.com/CubicSpline.html.

variable in the model whereas a correlation matrix would only identify the correlation of two variables to each other at each point in the matrix. Thus, VIFs are superior to a correlation matrix as a method of identifying multicollinearity. VIFs are assessed according to these criteria:

- VIF less than 3 is optimal - correlation with the remaining variables is less than 82 percent.
- VIF of 3-5 is acceptable, but is assessed in context with other diagnostics.
- VIF of 5-10 is generally unacceptable, but is assessed in context with other diagnostics. A VIF > 5 implies correlation with remaining variables is greater than 90 percent.
- VIF greater than 10 is unacceptable correlation for any economic variable. In this case the correlation with the remaining variables is greater than 95 percent.

VIFs on all economic and demographic variables in all models are well within acceptable limits. Minnesota Power considers high VIFs on certain binaries variables inconsequential since the cause of this correlation is clear; it's interacting with the intercept, weather variables, or other binaries. Because these binaries are important to the structure of the model, they are not excluded in the same way an economic variable would be if found to have high multicollinearity with other variables.

- Heteroscedasticity and Autocorrelation Consistent (HAC) - adjusts the standard errors of regression coefficients to correct t-statistics and P-values for biases resulting from autocorrelation and/or heteroscedasticity. Minnesota Power computes the HAC-adjusted P-values using a common HAC specification.[9] These HAC-adjusted P-values are used to determine inclusion/exclusion in the model. Coefficients themselves are not affected by this adjustment.

  The AFR 2019 HAC-adjustment procedure simultaneously corrects P-values for both autocorrelation and heteroscedasticity. This automated adjustment streamlines model testing and selection, and produces a more robust final forecast.

Models that meet the above criteria, have plausible outputs (forecasts), and have intuitive econometric interpretations are put forward as potential final models for review during the *Forecast Determination* and *Forecast Review and Verification* steps (AFR 2019 Forecast Process pgs. 7-8).

Once forecast models are verified and finalized, they form the basis of the "econometrically-determined" outlook for energy sales, peak demand, and customer count. Assumptions for future load additions/losses and/or adjustments to account for recent customer expansions are applied to the econometric outlook to produce Minnesota Power's final energy sales, peak demand, and customer count outlook.

Leveraging Binary Variables to Account for Recent Trends – Several of Minnesota Power's largest industrial and resale customers are in a time of significant change, and an accurate load forecast depends on properly identifying and accounting for these changes.

[9] Developed using Andrews (1991).

In AFR 2014, Minnesota Power began adjusting historical sales series to "back-out" recent large customer load additions to avoid double-counting customer usage in the forecast timeframe; once (partially) embedded in the econometric projection, and again through a post-regression load adjustment.

This approach is appropriate when the load addition/loss is quantifiable (e.g. a new customer, or a new customer-owned generator), but shouldn't be used when the load addition/loss cannot be accurately quantified (an existing customer's recent expansion); adjusting raw historical sales data with an estimate would just introduce additional uncertainty to the estimate.

Minnesota Power continues to adjust historical series for known/measurable recent load additions, and has supplemented this approach with the use of binaries and trend variables that account for large changes in load that cannot be precisely quantified (such as a customer expansion that's not metered separately).

The variables denote and account for a structural shift in a dependent variable (historical sales), and are then terminated at the start of the forecast timeframe to effectively "back out" this recent change so it can be accurately quantified and explicitly applied through a post-regression adjustment to the econometric series.

Polynomial temperature specification for peak demand – the AFR 2019 peak demand model uses a third-degree (cubed) temperature series alongside an un-adjusted temperature series to capture the non-linear relationship of load to temperature. The two variables (cubed and un-adjusted) create a polynomial temperature specification.

This approach was first used in AFR 2016 and was a change from prior AFRs that leveraged either a monthly interaction specification or a spline-type (temperature range) specification. These previous approaches model the effect of temperature on demand, and identify the non-continuous or non-linear relationship of load to temperature, but neither approach is the simplest solution.

A polynomial temperature specification is continuous/not segmented, so it can always be leveraged for weather-normalization. This specification is much simpler and commonly used in demand modeling. The Company has avoided using this specification in the past, believing that the coefficients associated with the spline-segments efficiently and clearly conveyed information about load's response to weather in a specific temperature range. However, the testing of after-the-fact weather-normalization has convinced Minnesota Power Load Forecasting that a Polynomial specification is superior.

Modeled Peak Demand using hour-specific weather observations – Prior to AFR 2017, the Company modeled peak demand using monthly HDD/CDD or daily high/low temperatures. Since AFR 2017, Minnesota Power has modeled peak demand as a function of the weather observations specific to the hour in which the peak occurred. The Company identified the historical peak date/times and queried an hourly weather observation dataset to identify the hourly temperature, humidity, and wind-chill coincident with the system peak. In theory, the temperature at the time of the peak should be more closely related with the load than a daily high or low temperature (for example). The Company has witnessed improved model statistics using this approach.

Objective pre-specification of seasonal binary variables – This approach allowed Minnesota Power to avoid redundant or unusable specifications in its model *Search* runs, and more efficiently review viable forecast models. Since this does not affect model selection or final AFR model results, and is really just a process efficiency measure, the Company does not consider this new approach to modeling a "methodological adjustment."

As described in Section 1Bi *("Specification Search")*, Minnesota Power's model production process involves *Parameter and Criteria Definition.* During this step the forecaster identifies what structural variables (trend and binary variables) should be included in a particular R *Specification Search* program run. In past AFRs, Minnesota Power determined the binary variable combinations largely through intuition and a guess-and-check approach (e.g. if the January binary was insignificant in several early model runs, this structural variable would be excluded from future runs).

In AFR 2019, the Company leveraged SAS ("Statistical Analysis System") software's "BackWard elimination" technique[10] to identify the most plausible seasonally binary variable combination prior to conducting *Specification Search.* This approach is more efficient and objective.

iii. Methodological Adjustments for AFR 2019

Minnesota Power is continuously improving its forecast methodologies to better model and predict customer energy requirements, and for the last decade there have been numerous and substantial improvements with each annual forecast. The Company examined and tested several potential enhancements for this year's AFR, and chose to implement four notable enhancements in methodology or modeling practices.

Incorporation of Energy Efficiency in Modeling Energy Requirements – In past forecasts, the effect of conservation programs were assumed implicit in the energy sales forecasts. This approach was favored since it's highly objective, involves no manipulation of the historical energy sales data prior to regression modeling, and required no exogenous adjustment for energy efficiency to be applied to the raw econometric model results. Whether this method can fully capture the recent, escalating effects of conservation on energy sales has come into question.

After thorough research, testing, review by colleagues at other Midwest utilities, and discussions with Minnesota Department of Commerce (DOC) Staff, the Company has identified a preferred approach to forecasting energy efficiency: use energy efficiency as an input variable to the regression models, referred to as "EE as RHS var" or "Energy Efficiency as a Right Hand Side Variable." The "EE as RHS var" methodology has several advantages over other common energy efficiency forecasting methodologies:

[10] Backward elimination works through iteration by first modeling with a full set of seasonal binaries, then removing the insignificant binary that contributes the least to the model, then re-modeling with this subset of seasonal binaries, remove insignificant…etc. until all seasonal binary variables in the subset are significant.
http://support.sas.com/documentation/cdl/en/stathpug/66410/HTML/default/viewer.htm#stathpug_introcom_stat_sect029.htm

- Avoids double-counting energy efficiency impacts in the forecast timeframe.[11]
- Accounts for historical and projected conservation resulting from both Company programs and organic, customer-driven efforts.[12]
- Leverages raw sales data in regression modeling: sales data are not adjusted for conservation impacts prior to modeling.[13]
- Doesn't require after-the-fact adjustments to econometric outputs: the energy sales forecasts already contain the effects of energy efficiency.

An "Energy Efficiency" variable explains recent trends in customer consumption that cannot be explained by economic, demographic, or weather effects. Further, this method allows the Company to quantify the volume of Conservation Improvement Programs (CIP) energy efficiency embedded in the load forecast, which will be useful in a number of applications including resource plan modeling.

The "Energy Efficiency" variable development process, data sources, and key assumptions are described in section 1B iv. "Treatment of DSM, CIP, DG, and EV in the Forecast." Discussion of the interpretation, role/function, and justification for use of a particular energy efficiency variable within a model is documented in Section 1E "Econometric Model Documentation."

Distributed Solar Generation Forecasting – In past forecasts, the Company did not make explicit, exogenous assumptions for Distributed Generation: Solar ("DG Solar"), but noted that "it may become possible/necessary to account for this transition in the load forecast."[14] Minnesota Power has identified a viable methodology for this transition, has projected DG Solar adoption, and has adjusted the energy sales and peak demand forecasts per this DG Solar outlook.

New DG Solar installs were projected using the exponential growth observed in recent years where the number of new residential solar installations has grown by about 20% per year and new commercial installations has expanded by about 40% per year. This outlook for the number of new installs is combined with assumptions for the sizing (kW capacity) of those new installations, an expected capacity factor, and seasonal production characteristics to produce estimates of monthly energy production and peak reduction. The energy sales and peak demand forecasts are only adjusted for *new* installs (i.e. installations expected to come online in the forecast timeframe). The effects of currently installed arrays are presumed to be embedded in the forecast.

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[11] The historical impact of conservation is effectively captured by the βx (coefficient x variable) series for the energy efficiency variable that spans the historical and forecast timeframes. There are no exogenous assumptions or adjustments for energy efficiency, and, in theory, no double counting.

[12] Company-driven energy efficiency is used as an *indicator* of energy sales, and the regression model will assign this variable more or less weight depending on the variable's observed correlation with sales. If the observed decrease in sales is greater than the increase in the energy efficiency variable (i.e. Company-driven energy efficiency), the model is inferring some organically-driven conservation.

[13] Another common method entails "adding-back" historical conservation to actual sales to reconstruct a history in which conservation effects have been removed. This series is modeled, projected, and then modified for future savings. This approach to forecasting sales with conservation impacts seems intuitive, but it involves modifying the historical series using an estimated series (historical CIP savings), which can create uncertainty in the resulting model and forecast.

[14] In section 1B iv "Treatment of Demand-Side Management (DSM), Conservation Improvement Programs (CIP), and Distributed Generation (DG)" of AFR's 2018 and 2017.

The Company projects that about 1,350 new DG Solar installations will connect to the Minnesota Power grid by 2030 (i.e. installed in years 2019-2030), generating about 15,000 MWh per year and reducing sales by an equivalent amount.

A more detailed explanation of the DG Solar forecasting method including: data sources, modeling methodology, key assumptions, and sales reduction by class and year is documented in section 1B iv. "Treatment of DSM, CIP, DG, and EV in the Forecast."

Electric Vehicle Adoption Forecasting – Minnesota Power recognizes the potential load growth that could result from this new electric end-use and has incorporated an outlook for Electric Vehicle (EV) adoption into the residential energy sales and peak demand forecasts.

Fleet vehicles and commercial charging are not addressed in AFR 2019. Fleet EV adoption in Minnesota Power's territory is too limited to gauge the pace of organic adoption or draw meaningful parallels between local and national adoption rates. Projecting public EV charging usage will also require further study. For the sake of simplicity in this inaugural attempt at modeling EV impacts on the Minnesota Power system, the Company attributes all new electric vehicle usage to the residential class. Minnesota Power will continue to gather data and refine its methods to model and incorporate new electric end-uses like EVs into the annual forecast.

The Company projected residential EV (light-weight vehicle) adoption based on a national-level outlook[15] that's been scaled to the Minnesota Power region. The energy and demand requirements of EVs adopted in the forecast timeframe (2019-2033) are added to the energy sales and peak demand outlooks. The effects of currently-owned EVs are presumed to be embedded in the econometric forecast.

Currently, the Company estimates there are about 180 light-weight (i.e. non-fleet) EVs registered in Minnesota Power's retail service territory,[16] which equates to an approximate 0.2% penetration level among residential customers and an estimated 350-450 MWh of energy consumption in 2018. This level of consumption represents just 0.05% of all sales to residential customers, so this is currently a relatively small end-use.

By 2030, EV saturation among Minnesota Power customers is projected to just exceed 7%, which equates to about 8,000 EVs and 20,000 MWh in additional energy requirements from the residential sector. This also equates to increases of about 2.5 MW and 7.2 MW in the 2030 Summer and Winter peaks (respectively).

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[15] Bloomberg (https://data.bloomberglp.com/bnef/sites/14/2017/07/BNEF_EVO_2017_ExecutiveSummary.pdf) published a projection of US take-rate in its 2017 Electric Vehicle Outlook (but not in the 2018 Outlook), which could be combined with IHS Global Insight's outlook for Light Vehicle sales to produce an estimate of EV sales by year. Sales were cumulated and divided by U.S. household count to infer an overall saturation rate. The 2019 Electric Vehicle Outlook (EVO) was released too late in the forecast's development to be included in the 2019 AFR, but the overall adoption rate does not differ significantly from the 2017 adoption outlook.

[16] IHS Global Insight and Polk provided a total count of EVs registered by zip code for the zip codes fully or partially served by Minnesota Power. In many cases, the Company only serves a small share of households in a particular zip code (per Census data), so some estimation/scaling of the EV count data was required. An exact count of EVs owned by Minnesota Power customers is not available.

A more detailed explanation of the EV forecasting method including: data sources, modeling methodology, key assumptions, and sales increase by year is documented in section 1B iv. "Treatment of DSM, CIP, DG, and EV in the Forecast."

Energy Requirements Modeling – In AFR 2018, the Company experimented with modeling total customer *energy requirements*, inclusive of customer-owned generation. The customer generation was subsequently subtracted from the econometric forecast of energy requirements to produce a projection of energy sales. This method was more complicated to execute and explain than simply modeling energy sales, and the theoretical advantages (discussed in AFR 2018) did not materialize. The Company elected to revert to its long-standing approach of modeling sales directly and leveraging binary variables to denote changes in historical customer owned generation. There are no material changes in the resulting forecasts by switching to or from this methodology.

iv. Treatment of DSM, CIP, DG, and EV in the Forecast

DSM programs represent activities that a utility undertakes to change the configuration or magnitude of the load shape of individual customers or a class of customers.

Minnesota Power has engaged in several different types of DSM:

- *Conservation* - Conservation results in a reduction in total electric energy consumed by a customer and the potential to reduce both on-peak and off-peak demand. Conservation generally results in a reduction in the overall rate of growth of electric energy demand. Conservation, in the context of Minnesota Power conservation programs,[17] may also include process efficiency, which results in the potential to reduce the total electric energy consumed by a customer as well as to decrease on-peak and/or off-peak demand. Process efficiency reduces the overall growth rate of electric demand because it results in greater production, through more efficient equipment or processes, from a facility for the same energy inputs. If the facility failed to implement process efficiency projects, more electric energy would be required to meet production requirements. Process efficiency generally results in avoided energy production and capacity additions over the long-term.

- *Peak Shaving* - Peak shaving reduces peak demand without affecting off-peak demand. Minnesota Power's dual-fuel load control and Large Power (LP) interruptible programs are peak shaving programs for economic and emergency conditions.

Load Shifting - Electric demand is shifted from on-peak to off-peak hours. In 2014, Minnesota Power initiated a Time-of-Day (TOD) Rate Pilot and in 2015 extended the program.[18] Under this rate, customers pay more for usage during on-peak hours and critical peak pricing events, and receive a discount for usage during off-peak hours. The goal of this pilot is to gauge customer interest in new

[17] Minnesota Power's Power of One program is made available to home and business customers. Refer to on-line conservation resources at http://www.mnpower.com/EnergyConservation for more information.
[18] Details of the program extension can be found under Docket Number E015/M-12-233 filed on March 25, 2018.

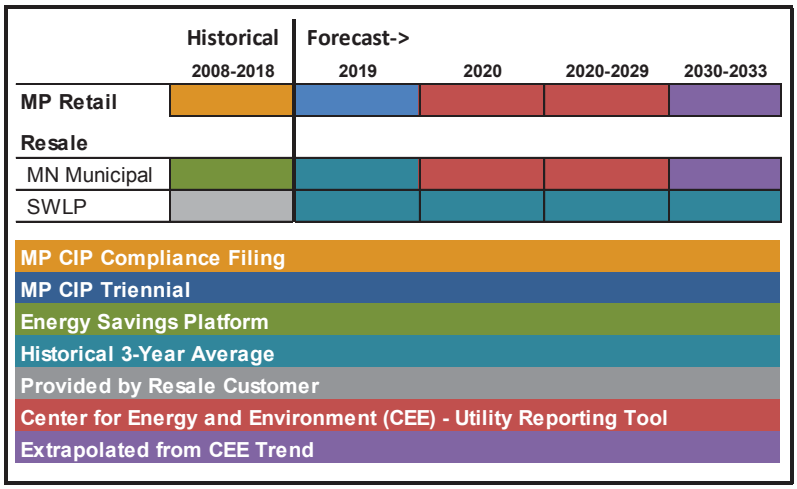
rate offerings that incentivize load shifting and to further inform decisions about broader program implementation and infrastructure investment.

Accounting for Conservation in the Forecast:

As described in the "Methodological Adjustments for AFR 2019" section, Minnesota Power's 2019 forecast accounts for conservation using the "Energy Efficiency as a Right Hand Side Variable" methodology. In this methodology, an "Energy Efficiency" variable is used as an input to the regression model, and the resulting econometric series includes the effects of energy efficiency; adjustments to the energy sales series prior to, or after, regression modeling are unnecessary.

Development of the "Energy Efficiency" variable began by gathering savings data for each retail customer class, Superior Water Light and Power, and the Company's 15 municipal customers. Incremental (i.e. first year) savings data for the historical and forecast timeframe was assembled from a number of sources. Table 2 documents the derivation of energy savings assumptions for each historical and forecast period.

Table 2: Energy Efficiency Variable Data Source



Historical incremental savings data for Minnesota Power was obtained from the Company's past CIP compliance filings, Minnesota Municipal customers' historical savings information was obtained from the MN "Energy Savings Platform." [19] Superior Water Light and Power provided its own historical savings information to Minnesota Power.

Forecast assumptions for Minnesota Power's residential and commercial savings in 2019 and 2020 were derived from the Company's most recent Triennial filing (2017-2019), and energy savings assumptions[20] beyond 2020 were derived primarily from the Center for Energy and Environment's

[19] http://mncipdata.cloudapp.net/Default.aspx

[20] Resale customer assumptions for near-term (2019) incremental savings were not available in CEE's tool, so the Company assumed a five-year historical average. Superior Water Light and Power's incremental savings outlook was assumed as a five-year historical average normalized for large customer conservation projects that unlikely to occur with any frequency and should not bias the forecast.

(CEE) new Utility Reporting Tool.[21] The Company modified CEE's forecasts of "Program" potential[22] savings at the generator in two ways:

1. Incremental savings by retail class were produced by scaling CEE's total annual incremental savings per the class-composition of Minnesota Power's past achieved savings.[23]

2. Projections of municipal customer cumulative savings (starting in 2020) were scaled to align with recent historical savings (a five-year average).[24]

For each of the retail classes and resale customers, the Company cumulated the historical and projected incremental savings[25] to produce a "cumulative energy savings" series.[26] This cumulative series is the optimal variable format/definition for modeling energy sales; Figures 4 and 5 below demonstrate why this is the case by plotting incremental and cumulative residential energy savings (at meter) since the passage of the U.S. "Energy Independence and Security Act" of 2007 and the MN "Next Generation Energy Act" of 2007.

[21] https://www.mncee.org/cmsctx/pv/emmaappleman/culture/en-US/wg/bc32b2f9-415e-43fc-885f-a6b77d7329a9/h/7c8c2cd92b01eaff3e98ba1b2941fc39e8cad43c23c520dbe32102e613a9ee03/-/cms/getdoc/5b0746d4-4ad0-49b9-9a85-7d4212b56a03/pv.aspx

[22] CEE projected three levels of potential savings: Program, Economic, and Max Potential. Minnesota Power leveraged the "Program" potential savings figures in its data development since the Program metric aligned most closely with the Company's 2017 Triennial filing and past achieved savings.

[23] CEE produces estimates of savings by customer class, but the Company noticed CEE's savings were heavily concentrated towards residential measures. Whereas residential savings have historically comprised only about 18% of total CIP savings, CEE estimates showed residential savings accounting for 23% to 37%, depending on the year. The Company considered CEE's estimates of total annual savings to be plausible, but the composition of those savings by customer class would need to be aligned with observed history to avoid biasing the energy sales forecasts.

[24] The CEE forecast of municipal customer incremental savings for 2020 (first forecast year) were, in total, about 50% greater than five-year historical average of incremental savings for these same municipals. The Company inferred from this that CEE's projections of Cumulative savings were inflated by a similar amount. Scaling the CEE cumulative savings estimates prevented a large step change in the final "energy efficiency" variables for each municipal customer.

[25] For municipal customer savings, the cumulative savings series was calculated by 1) cumulating all incremental savings pre-2020, and adding this to 2) CEE's projection of cumulative savings post-2020. This was computationally easier, and required fewer assumptions on the part of the Company. A similar process for retail classes that leveraged CEE's cumulative savings was not possible since the customer class-level savings needed to be scaled per the composition of past achieved savings.

[26] Using internal estimates of Minnesota Power's past programs' life of measures. A Life of Measure (LoM) is the approximate time a conservation measure will reduce energy consumption. Most conservation measures have a 10-20 year life. A portfolio from any particular program year will contain measures that end earlier than others, so the overall impact of measures implemented in a program year will fade over time.

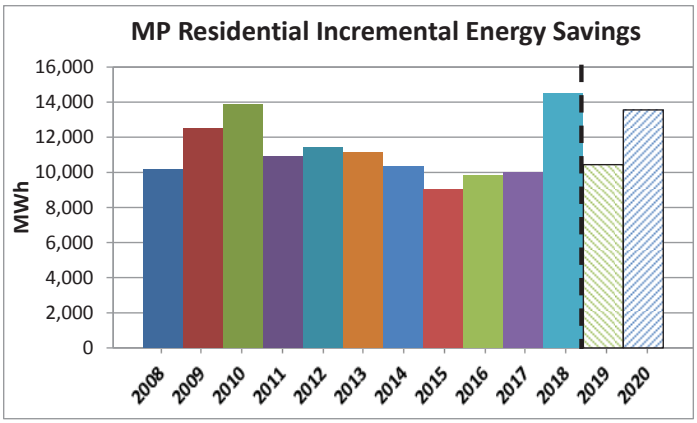


Figure 4: Residential Incremental Energy Savings

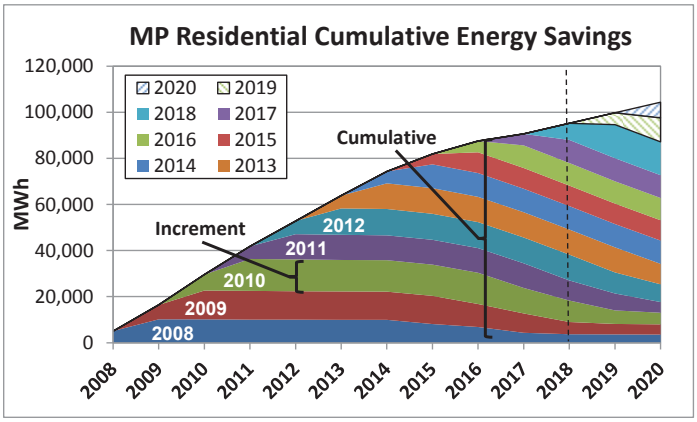


Figure 5: Residential Cumulative Energy Savings

Incremental energy savings are the "first year" or single year savings achieved via a portfolio of efficiency measures implemented in a single year. Incremental savings are fairly constant from year-to-year, around 11,000 MWh; from an econometric modeling perspective, this variable might indicate a constant shift in the level of annual sales, but it would not indicate a change in growth rate or trajectory of annual sales.

A cumulative savings metric represents the lasting impacts of conservation programs[27] by aggregating or *cumulating* the savings from all past conservation measures. This cumulative series grows substantially from 2008-to-present; a timeframe in which Minnesota Power's residential energy sales growth has largely stalled. From an econometric modeling perspective, a cumulative savings format/definition is indicative of a change in growth rate/trajectory of annual sales. This is precisely the phenomenon that requires explanation and quantification, and why the "cumulative" series is the optimal variable format/definition for modeling energy sales.

Note that accumulating the *annual* incremental series only produces *annual* cumulative savings series, whereas Minnesota Power's energy models are *monthly*-frequency. The Company used the same annual cumulative savings value for all 12 monthly observations of a particular year,[28] and did not attempt to estimate monthly energy savings by distributing or interpolating the annual values. Estimation of monthly savings values would have 1) involved additional assumptions on the part of Minnesota Power forecasters, and 2) potentially imparted bias to the final model through the weather coefficients. A key strength of the "Energy Efficiency as a Right Hand Side Variable" methodology is that involves making relatively few assumptions, leveraging raw data as much as possible, and relying on the regression modeling process to objectively "solve for" unknown variables such as the seasonality of energy efficiency impacts.

The Company used a cumulative savings, annual "Energy Efficiency" variable in regression models for sales to the residential, commercial, and public authorities classes, as well as five of the

[27] The figure above also shows how these conservation measure impacts fade over time as households replace the aging appliances (for example).

[28] Note that the Company did not divide the annual values by 12. Dividing or multiplying a variable by a constant (e.g. 12) prior to regression modeling has no effect on the resulting forecast; the regression model would adjust the parameter estimates (i.e. coefficient) to maintain a least squared error function. Dividing a variable by 12 would result in a coefficient that's 12 times larger.

Company's 15 resale customers modeled in AFR 2019. The cumulative energy sales assumptions used in regression modeling (i.e. the "Energy Efficiency" variables) and corresponding incremental savings assumptions are shown in the tables below by year.

Table 3: Cumulative Energy Sales Assumptions

Table 4: Incremental Energy Savings Assumptions

[Trade Secret Data Begins

Trade secret data excised.

Trade Secret Data Ends]

Accounting for Distributed Generation (DG):

As described in the "Methodological Adjustments for AFR 2019" section, Minnesota Power's 2019 forecast accounts for the effects of DG Solar by netting the projected solar generation from the energy sales forecast. The Company adjusted the energy sales and peak demand outlook per all DG Solar adoption in the forecast timeframe (2019-2033); current DG Solar is assumed inherent in the econometric forecast.

Currently, there are just over 270 Distributed Generation (DG) Solar installations with a combined nameplate capacity of about 4.5 MW, reducing sales by an estimated 4,500 MWh/year (0.2% of combined residential and commercial sales in 2018). The Company projects that its customers will have installed about 15 MW of small-scale solar,[29] displacing about 15,000 MWh in energy sales by 2030.

The process of forecasting DG solar generation involves two separate assumptions: 1) the rate of adoption (i.e. number of new installations each year), and 2) the average size of those new installations. When calculating both assumptions, the Company opted to segment the DG solar customer population into Residential and Commercial customers; the two classes show separate rates of historical adoption and have tended to install different sized arrays.

[29] This is Customer installations only, and does not include Minnesota Power developments like Community Solar.

The adoption rate was forecast by extrapolating the exponential trend observed in recent years; these forecasts are shown as the dotted lines in Figure 6 below. The exponential growth functions were identified by regressing each of the historical installations series against a "time-trend" variable and a square of the time-trend series.

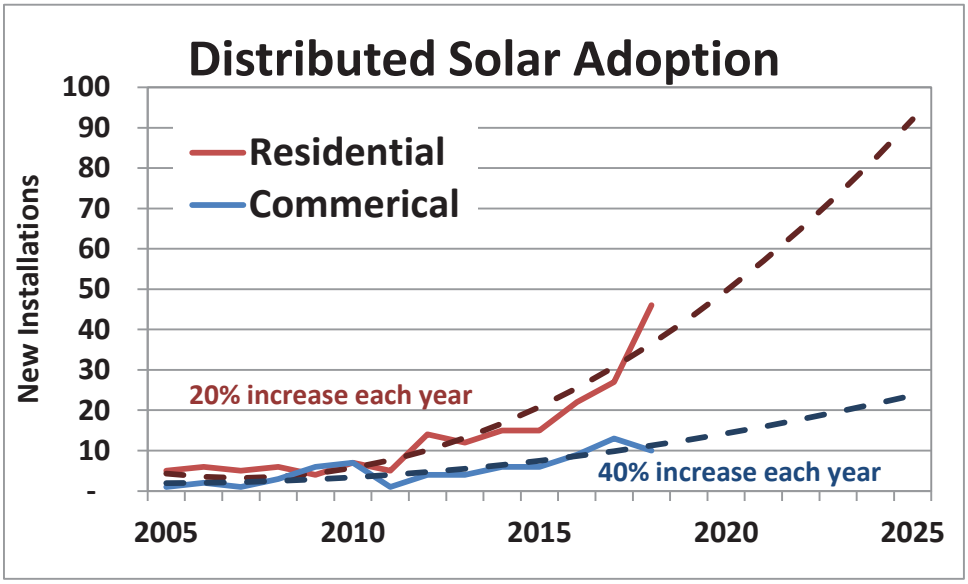


Figure 6: Residential and Commercial Distributed Solar Adoption

The average size (capacity) of new installations in the forecast timeframe is assumed as a simple three-year historical average (2016-2018) by class: residential customer DG solar installations have averaged a capacity of about 9 kW and commercial customer DG solar installations have averaged about 21 kW.[30]

The adoption rate series is combined with the average installation size assumption to arrive at an estimate of total kW installed per year in the forecast timeframe for both the residential and commercial classes. The "kW installed per year" series (for both commercial and residential) are transformed into cumulative series that represent the total kW installed as of a point in time, inclusive of all installations from the current and prior years.

Finally, the Company calculated the estimated impact of new DG solar on energy sales by converting the capacity series (kW) to an energy series (kWh) using an 11% capacity factor[31] assumption for new distributed installations. Table 5 below shows the core assumptions of the Company's annual DG solar outlook.

[30] Extremely large outliers were omitted. The Company recognizes that installations are often sized per the energy requirements of the customer, and if per-customer usage declines due to conservation it's likely that installation size will similarly decrease. The Company also recognizes the potential, past and present, for rouge installations (i.e. installations that are not reported to Minnesota Power); this forecast does not account for this potential.

[31] This is the observed average capacity factor of metered solar installations on Minnesota Power's System.

Table 5: Minnesota Power Outlook for New (post-2018) Distributed Solar

	Installation Count	Capacity (kW)	Energy Production (MWh)
2019	55	644	635
2020	64	1,382	1,363
2021	73	2,221	2,190
2022	83	3,167	3,124
2023	93	4,229	4,170
2024	104	5,412	5,338
2025	116	6,725	6,632
2026	128	8,174	8,062
2027	141	9,766	9,632
2028	155	11,509	11,351
2029	169	13,410	13,226
2030	184	15,475	15,262
2031	200	17,712	17,469
2032	216	20,128	19,852
2033	233	22,731	22,418

Identifying the impact of DG solar on the monthly peak demand outlook involves calculating the amount of solar generation that's likely during a specific month's likely peak time (i.e. historical median peak hour) using a simulated hourly solar production curve.[32] Minnesota Power typically peaks at 6 or 7 PM (well after sun-set) in winter months, so DG solar at the time of the peak is 0% and projected winter peaks are not reduced. In summer months, Minnesota Power has historically peaked at 3 or 4 PM when DG solar is on average 55% of installed capacity (the effective load carrying capacity or "ELCC" is 0.55).[33] Summer peak forecasts are reduced by 55% of the projected new installed solar capacity; this equates to a 0.5 MW reduction in the 2019 summer peak, growing to an approximate 8.5 MW reduction in summer peak by 2030.

[32] The Company used PVSYST software to simulate eight different 10 kW systems per a Typical Meteorological Year. The eight systems varied by location within Minnesota Power's service territory, and by tilt, azimuth, and tracking ability. Each simulated profile was then weighted per the installed KW by location and array specification, and all profiles were totaled. This totalized curve was used to determine the capacity factor of DG solar for each month. Note that this curve was based on 2011 weather information and installations as this was readily available. Simulating with more current information or aggregating actual metered production data would have been time-intensive and likely would have yielded similar results with regards to the capacity factor, which was the only assumption derived from this simulated production curve.

[33] DG solar output is less than 100% during the peak for several reasons, including: 1) diversity in installation arrangement and geography (every solar installation will not experience max output at the same time), 2) the likely Minnesota Power system peak timing is well after noon (12-to-1 PM would be the highest solar output hour), and probabilistic variance in weather is taken into account (although its likely to be sunny and hot on the day of the system peak, that does not guarantee perfect conditions at the precise hour of the peak).

Accounting for Adoption of Electric Vehicles (EV):

Minnesota Power produced an outlook of regional light-weight, residential EV adoption and energy use by 1) projecting an adoption rate, 2) translating that adoption rate into a cumulative, "total number of EVs on the road" figure for each year of the forecast, and 3) converting that EV count into an energy consumption and coincident peak load outlook. The Company modified the econometric energy sales and peak demand outlooks per these estimates of EV requirements. The Company adjusted its sales outlook only for EVs adopted in the forecast timeframe (2019-2033); current EV ownership is assumed inherent in the econometric forecast.

The EV adoption rate forecast the Minnesota Power service territory follows a projected national adoption rate, but lagged by 4 years. To-date, EV adoption/penetration among Minnesota Power customers trails the nation by about 4 years: in 2018 Minnesota Power customers had an approximate EV saturation of 0.2% whereas the national saturation rate[34] was nearly 1%. The National EV saturation rate was last at 0.2% in 2014, so – for the purposes of forecasting – the Company assumed its customers' EV adoption would continue to lag the nation by about 4 years and would follow the national trend forecast from Bloomberg.[35] Figure 7 below shows the adoption rates of Minnesota Power customers and the U.S.

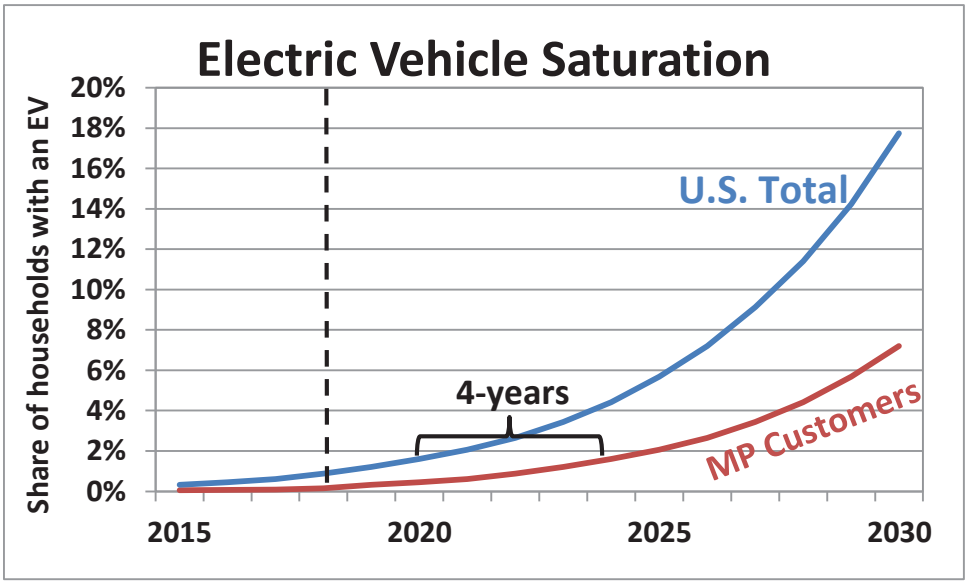


Figure 7: Minnesota Power vs. U.S. Electric Vehicle Saturation

[34] Inside EVs (https://insideevs.com) was used to gather actual EV sales data, and the U.S. household count was derived from the U.S. Census (https://www.census.gov/data/tables/time-series/demo/families/households.html). There are approximately 1.1 million EVs on U.S. roads and about 127 million households in the U.S., so - on average - roughly 1% of US households own an EV.

[35] Bloomberg (https://data.bloomberglp.com/bnef/sites/14/2017/07/BNEF_EVO_2017_ExecutiveSummary.pdf) published a projection of U.S. take-rate in 2017 (but not in 2018), which could be combined with IHS Global Insight's outlook for Light Vehicle sales to produce an estimate of EV sales by year in the U.S. Sales were cumulated and divided by U.S. household count to infer an overall saturation rate. The 2019 Electric Vehicle Outlook (EVO) was released to late in the forecast's development to be included in the 2019 AFR, but the overall adoption rate does not differ significantly from the 2017 adoption outlook.

The annual saturation rate outlook (shown in Figure 7) is then multiplied by Minnesota Power's residential customer count[36] to estimate the total number of EVs in Minnesota Power's service territory. The annual EV energy requirements forecast was calculated by multiplying the EV count and an estimate of per-unit energy requirements, which the Company assumes is about 2,520 kWh per year.[37] Table 6 shows the outlook for EVs in the Minnesota Power's service territory.

Table 6: Minnesota Power Residential Electric Vehicle Outlook

	Vehicle Count	Saturation	Energy Requirements (MWh)
2019	358	0.3%	446
2020	493	0.5%	787
2021	667	0.6%	1,224
2022	972	0.9%	1,994
2023	1,338	1.2%	2,915
2024	1,770	1.6%	4,005
2025	2,287	2.1%	5,307
2026	2,939	2.7%	6,950
2027	3,808	3.4%	9,141
2028	4,911	4.4%	11,920
2029	6,319	5.7%	15,468
2030	8,020	7.2%	19,755
2031	10,194	9.1%	25,232
2032	12,749	11.4%	31,671
2033	15,949	14.2%	39,735

The Company did not attempt to modify this annual energy requirement estimate (2,520 kWh) per regional commute distances or regional climate and related efficiency; both estimates would involve comparisons of national and regional characteristics that are difficult to make at this early stage of adoption. However, the Company did leverage regional temperature information to impart a seasonal (i.e. monthly) distribution to the overall annual EV energy requirements estimates.

EV energy requirements/efficiency will vary with temperature; consequently, EV efficiency will also vary by month. The Company combined regional weather information[38] with observations of the Nissan Leaf's seasonal efficiency[39] to identify this seasonal variance in energy requirements. The results suggest that EV efficiency is optimal between 60 and 70 degrees Fahrenheit which is the

[36] Count of Standard Residential and All Electric accounts – excludes Dual Fuel and Controlled Access to avoid double counting and inflating the estimate of households served.
[37] General Motors estimates the annual energy use of a Chevy Volt is 2,520 kWh – https://www.energy.gov/eere/electricvehicles/charging-home – Rough estimates of energy requirements based on regional commuting distances and 33 kWh per 100 mi (Nissan Leaf rated efficiency) produced 2,580 kWh, so the Chevy Volt estimate is likely an accurate enough assumption for long-term forecasting.
[38] The Company used a twenty-year historical average temperature by month at Duluth International Airport. This is consistent with weather assumptions used energy and peak demand forecasting.
[39] https://pubs.acs.org/doi/suppl/10.1021/es505621s/suppl_file/es505621s_si_001.pdf

average daily temperature during the summer months in North Eastern Minnesota.[40] During winter months, when the average daily temperature is just 15 degrees Fahrenheit, EVs will require about 40% more energy than during optimal conditions.

Identifying the impact of EV charging on monthly peak demand requires information on charging patterns/characteristics – i.e. how/when customers will tend to charge their vehicles. A National Renewable Energy Laboratory (NREL) value assessment study of electric vehicles[41] contained modeled EV charging patterns for several customer types. For the purposes of determining EV charging load coincident with the system peak demand, Minnesota Power assumed the charging profile representative of: level 1 charging, at a single family dwelling, with *no* Time of Use (TOU) restriction or rate.

Per these profiles, approximately 12% of daily residential EV energy requirements are met at the most typical winter peak hour (6 PM) and about 6% of daily EV energy requirements are met during the likely summer peak hour (3 PM).[42]

The Company projects that by the late 2030, about 7% of Minnesota Power customers will own an EV, and Minnesota Power will be the primary service provider to about 8,000 EVs. This outlook assumes Minnesota Power customers' EV penetration and adoption continues to lag the U.S. by about 4 years. The Company attributes this lag in adoption to issues of income, population density/cost-efficiency of commercial charging station locations, and reduced efficiency in cold-weather. These factors may be overcome with technological advancement or a rapid escalation in gasoline costs, or Minnesota Power customers may "catch-up" to the rest of the country in EV adoption regardless of these limiting factors. The Company will refresh its EV forecast and methodology each year, and will publish the results along with any substantive methodological changes or key findings in the AFR.

v. Methodological Strengths and Weaknesses

The Company's forecast process combines econometric modeling with a sensible approach to modifying model outputs for assumed changes in large customer loads or new technology adoption. An econometric approach, utilizing regression modeling, is optimal for estimating a baseline projection with a given economic outlook and capturing the historical and projected effects of energy efficiency. However, a fully econometric process would not imply any of the substantial industrial expansions that are likely in the Minnesota Power service territory. A combined "econometric/large customer load addition" approach produces the most reasonable forecast.

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[40] The Company recognizes that temperature during a summer day may vary considerably, and that overall efficiency in summer months should be lower than optimal. More accurate assumptions for seasonal/temperature-related efficiency would involve more complicated assumptions for driving times and coincident temperatures. This is something the Company will investigate in the future. The Company opted for simplicity of assumption in this regard for this inaugural EV forecast.

[41] https://www.nrel.gov/docs/fy17osti/66980.pdf

[42] The Company recognizes that these assumptions do not capture the mid-day load potential for commercial or "at work" charging, and only accounts for home charging patterns. This is not an oversight. The Company does not currently have sufficient information to project commercial charging, but will re-evaluate in future iterations of the AFR.

The Company's econometric modeling process has two key strengths: it is both highly replicable, and adept at narrowing the list of potential models to only those that are most likely to produce quality results which allows more time for in-depth statistical testing and critical review of each model.

That said, there are some weaknesses to a combined "econometric/large customer load addition" approach. For instance, there is some subjectivity in the perceived likelihood of individual large customer load addition/losses since their magnitude or timing is difficult to estimate in a probabilistic way. To minimize subjectivity on the part of Minnesota Power, the Company utilizes information that has been publicly communicated by prospective customers in its scenario planning.

Minnesota Power is highly sensitive to large industrial customer decisions as large taconite, paper, and pipeline customers represent more than half of Minnesota Power's system demand and energy sales at any given point in time. The Company addresses this potential for error by maintaining close contact with existing and potential customers to keep current on their plans.

C. Inputs and Sources

Minnesota Power draws on a number of external data sources and vendors for its indicator variables. Each year, the forecast database is updated with the most current economic and demographic data available. This involves an update of the entire historical timeframe since these data are frequently revised. Special attention is given to identifying any changes from previous years' data and data sources. Changes from last year's database are clarified later in this section.

i. AFR 2019 Forecast Database Inputs

Weather

Weather data for Duluth, Minnesota was collected for historical periods from the National Oceanic and Atmospheric Administration (NOAA) and from Weather Underground (WU).[43] Minnesota Power utilizes Monthly HDDs and CDDs in energy sales forecasting and peak-day weather conditions in peak demand forecasting.

Monthly total HDD and CDD are sourced from NOAA. The monthly total HDD and CDD values are normalized for the number of days in a month by dividing the monthly HDD or CDD count by the number of days in the month. This results in the "per-day" series HDDpd and CDDpd. For example:

The "per-day" value of 46.1 HDDpd in January 1990 was calculated as follows:

> Duluth Minnesota's HDD count for January 1990 (1428) is divided by the number of days in January (31) to produce an HDDpd value of 46.1.

[43] http://www.wunderground.com/.

Normalizing the series by transforming to a per-day unit allows for a more accurate estimate of the weather's impact on energy sales. The forecast assumes a twenty-year historical average for each month (Apr 1999 – Mar 2019). For example, January's forecast assumption is an average of Jan-00, Jan-01,…, Jan-19.

Temperature, humidity, and wind-chill data used to model peak demand are derived from Schneider Electric. In previous forecasts, the Company has leveraged either NOAA or WU for daily or monthly-frequency values. The 2019 AFR forecast database features weather observations that are specific to the historical peak hour (i.e. the temperature, humidity, and wind-chill at the time of the peak). This closer alignment between the peak demands and the weather that induced them should produce a more accurate estimate of weather-sensitivity and a more accurate forecast of future peak demand.

Development of the historical weather series begins by establishing the date and time of historical monthly peaks. Weather observations for these date/times is then gathered and organized into a monthly-frequency weather series.

Calculating a twenty-year historical average of peak-time weather for use as a forecast assumption requires recorded peak dates for the timeframe prior to the establishment of the current electronic database (1998-1999). Minnesota Power uses the Federal Energy Regulatory Commission (FERC) Form 1 to identify the dates for peaks prior to 1999 and then gathers the corresponding weather data. Forecast assumptions for peak-day weather can be calculated from the completed twenty-year history.

A Temperature-Humidity Index (THI)[44] is utilized to take into account the effect of heat and, when applicable, humidity on summer peaks. The THI is only applicable when temperatures exceed 75 degrees. A Wind-chill (WC) index[45] was also utilized to capture the cold temperatures and, when applicable, the cooling effects of wind speed.

IHS Global Insight

IHS Global Insight is the singular source for all economic and demographic outlooks used in Minnesota Power's load forecast.[46] A single source for National, Metropolitan Statistical Area (MSA), and County-level outlooks ensures internal consistency of forecast assumptions.

IHS Global Insights data development process begins with producing a national-level forecast. County-level and MSA data for Northeast Minnesota is then calculated through a "Top-down/Bottom-up" approach; the Minnesota Power area economy is modeled independently, considering unique local conditions, and is then linked to the national economy to ensure consistency across the national, regional, state, and MSA levels.

Since 2009, Minnesota Power has utilized IHS Global Insight estimates of historical and forecast economic activity in Northeast Minnesota as key inputs to energy and customer count models. Recent years' forecast processes have featured an expansion of IHS Global Insight data use, and AFR 2019 continues this trend towards greater granularity and constancy.

[44] http://www.wpc.ncep.noaa.gov/html/heatindex_equation.shtml.
[45] http://www.nws.noaa.gov/os/windchill/index.shtml.
[46] With the exception of two series that are derived from REMI: Population and GRP for the 13-County Planning Region.

AFR 2014 featured the adoption of IHS Global Insight's national-level economic indicators as inputs to Industrial Production Index (IPI) modeling process. IHS Global Insight provided access to more national-level variables than the previous source[47] and allowed Minnesota Power to expand its IPI forecast database. The data source change also maintained consistency of assumption in all areas of Minnesota Power's forecast process and among all levels of geographic granularity.

In both AFR 2015 and AFR 2016, the Company expanded the forecast database to include more geographically-granular indicators to add predictive power by more-closely aligning with the area containing Minnesota Power's customer base. AFR 2015 featured the addition of Duluth Metropolitan Statistical Area (Duluth MSA)[48] economic indicators, and the AFR 2016 database was expanded to include economic indicators for all *individual* counties in the 13-County Planning Area in addition to the 13-County Planning Area Aggregate.[49] This expanded the number of economic/demographic predictor variables from 78 (in AFR 2015 database) to 454 (in the AFR 2016 and subsequent databases).

IHS Global Insight utilizes the most current historical data available from public data sources, which is updated frequently. These updates flow through IHS Global Insight's process to ultimately effect the historical series used in Minnesota Power's forecast database. Thus, the historical regional employment and income data has changed from last year's database.

The frequency of the raw Duluth MSA and National-level economic data is quarterly, and interpolation to a monthly frequency is necessary for use in Minnesota Power's monthly forecasting process. The interpolation method used is described in the *Specific Analytical Techniques* section.

Regional Economic Models, Inc. (REMI)

Minnesota Power subscribes to the latest REMI Policy Insight version (PI+) for northeastern Minnesota. This input/output econometric simulation software combines a national economic outlook[50] with specified regional economic conditions to produce a forecast for a 13-County Planning Area such as employment by sector, population, economic output by sector, and Gross Regional Product (GRP).

For AFR 2019, REMI was used to quantify the indirect economic effects of known and expected changes in regional employment (i.e. expansions and layoffs/closures) to produce an expected economic outlook for the region.

IHS Global Insight economic indicators for both 13-County Planning Area and the Duluth MSA are calibrated using the results of REMI's economic simulations. As the REMI outlook is adjusted for alternative planning scenarios, the monthly employment and income outlooks are changed accordingly.

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[47] Blue Chip Economic Indicators.
[48] The Duluth MSA is defined as St. Louis and Carlton counties in Minnesota, and Douglas County in Wisconsin.
[49] Minnesota Power's 13 County Planning Area is defined as: Carlton, Cass, Crow Wing, Hubbard, Itasca, Koochiching, Lake, Morrison, Pine, Saint Louis, Todd, and Wadena counties in Minnesota, and Douglas County Wisconsin.
[50] Prior to simulation, REMI is calibrated to the IHS Global Insight National Economic Outlook.

Some indicators such as population and GRP are not provided by IHS Global Insight for the 13-County Planning area. These series are derived directly from REMI outputs, and are of annual frequency. Interpolation to a monthly frequency is necessary for use in Minnesota Power's monthly forecasting process. The interpolation method used is described in the *Specific Analytical Techniques* section.

Like IHS Global Insight, REMI relies on data from public sources that are subject to revision. These revised data inputs result in revised historical values for the economic and demographic indicators used in Minnesota Power's database.

Indexes of Industrial Production (IPI series)

The indexes of industrial production are measures of sector-specific production in a given month relative to a base year, 2012 in this case (that is, 2012 = 100). The indexes exhibit a high degree of correlation with Minnesota Power's historical industrial energy sales and are, therefore, ideal for forecasting future energy sales to the class.

The historical national-level IPI data were obtained from the Board of Governors of the Federal Reserve. The historical data is regularly revised to incorporate better data, better methods, and to update the base year. To capture these revisions, Minnesota Power updates the entire historical data series each year. These revisions are explained on the Federal Reserve's website.[51]

Forecasts for each national-level IPI were developed from the projections of national-level economic indicators from IHS Global Insight, and are, therefore, consistent with all other AFR 2018 forecast assumptions. These macroeconomic drivers are used to model and forecast the national-level IPI series.

The historical Minnesota iron IPI was developed using actual iron ore production data from the U.S. Geological Survey website (USGS).[52] The projected Minnesota iron IPI was developed by scaling the national-level Iron IPI forecast using an assumption of the industry's composition going forward. Minnesota now comprises about 83% of U.S. product, so the Minnesota iron IPI equals the national-level IPI x 0.83. The entire historical and forecast Minnesota iron IPI was then indexed to 2012 for consistency with past AFR, the other IPI series used in AFR 2019, and the U.S. Federal Reserve's current standard index year.

Note that Minnesota Power de-trends all input variables prior to modeling and opted to utilize an already de-seasonalized series from the external source rather than applying its own de-seasonalizing function. Both the seasonally-adjusted and unadjusted series are available from the Board of Governors of the Federal Reserve. The 2019 forecast database utilizes the seasonally adjusted historical indexes.

[51] http://www.federalreserve.gov/releases/g17/revisions/Current/g17rev.pdf.
[52] https://minerals.usgs.gov/minerals/pubs/commodity/iron_ore/

Energy Prices

Estimates of future Minnesota Power rate changes are incorporated into the average electric price forecasts as generally indicative of the intention and anticipation of changes in the Company's rate structure and prices.

Average energy prices, history and forecast data, are from the Department of Energy (DOE) and Energy Information Administration (EIA). The fuel types considered are electricity and natural gas. End-use class energy price data is categorized by DOE/EIA into residential, commercial, and industrial. DOE's Annual Energy Outlook (AEO) is used for the forecast period. DOE provides historical energy price data for Minnesota, forecast energy price data for the West North Central (WNC) region, and the national total. Minnesota Power's historical average electric price data are from the Company's FERC Form 1 and represent annual class revenue divided by annual class energy. All energy prices are deflated by the 2012 base year GDP implicit price deflator (IPD).

Energy Efficiency, Distributed Solar, and Electric Vehicles

Refer to section 1B iv. "Treatment of DSM, CIP, DG, and EV in the Forecast" for all data and assumption sources concerning Energy Efficiency, Distributed Solar, and Electric Vehicles.

ii. Adjustments to Raw Energy Use and Customer Count Data

Minnesota Power made a limited number of adjustments to internally developed data for AFR 2019, which fall into three general categories:

1. Adjustments to raw customer count data for billing anomalies
2. Adjustments to raw sales and peak demand data for large load additions and losses
3. Adjustments to convert sales data into overall energy requirements data

Adjustments to raw customer count and energy sales data for billing anomalies – Minnesota Power's historical customer count and energy sales data contain a number of anomalous or missing observations that can affect modeling and resulting forecasts.

Employing a binary variable during modeling or adjusting the raw data prior to modeling are two common techniques used to avoid biasing models with anomalous observations. Prior to the AFR 2014 process, Minnesota Power used both techniques, but their application was not entirely consistent. The Company's current database and modeling policy is as follows:

> Where there is a systemic shift (e.g. seasonal billing in residential customers count), Minnesota Power does not adjust the raw data and instead utilizes a binary variable in modeling. When there are less than 3 consecutive anomalous observations, Minnesota Power adjusts the raw data prior to regression using straight-line interpolation. In general, an observation was considered anomalous if it varied by more than 0.5 percent from a straight-line-interpolated value.

The 2019 customer count and energy sales database contains 231 monthly points (about 2.5 percent of all monthly points) that have been adjusted in this way.

Adjustments to raw sales and peak demand data to account for large load additions and losses – All adjustments to the historical database are described below in detail and organized by sector. The impact of this methodological change on the forecast for each customer class is discussed in the *Model Documentation* section.

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Notes on Adjustments to historical series:

- When assessing the ability of economic variables to reflect the above mentioned structural breaks, Minnesota Power identified those instances when the raw energy sales series could be modeled more accurately than the adjusted series; in these cases when the economic data explains the change, the use of the raw sales series is appropriate. When the adjusted series can be modeled more accurately than the raw series, then it's evident that the economic data cannot adequately explain the shift and the adjusted historical sales series should be utilized. However, it should be noted that it is the Company's preference to use binary variables in these instances when the relationship between variables has changed by some measurable constant. This technique utilizes the raw data series (unadjusted) as a result.

- When recent load additions or losses can be accurately quantified, they are removed from the historical sales and peak series prior to modeling and a post-regression adjustment is used to account for the load addition or loss in the forecast timeframe. When it is not possible to accurately quantify this recent change (e.g. if a customer is served by a municipal customer and their usage data is not accessible by Minnesota Power), then no adjustment is made to the historical data. In this case, a post-regression adjustment is still applied to account for the load addition in the forecast timeframe. When it's evident that this load addition or loss is reflected in the econometric forecast or the change can be modeled with a binary variable, Minnesota Power will cease the application of a specific post-regression adjustment.

iii. Changes to Forecast Database

Regarding externally derived data, Minnesota Power noted several changes between the AFR 2019 forecast database and the AFR 2018 database. Several changes concern adjustments to the historical dependent series (energy use, customer count, peak) and are explained in the previous section on "***Adjustments to raw sales and peak demand data to account for large load additions and losses.***"

Regarding, regional economic indicators, all changes were fairly minor and are explainable and plausible. Minnesota Power is confident in moving forward with the database updates. Table 2 shows the series that were utilized in both the AFR 2018 and the AFR 2019 forecasts. The table shows the percent difference of the last full historical year common to both databases (2017), and identifies the percent difference in a forecast year (2025) for comparison.

Table 7: Changes to Forecast Database

Economic and Demographic Variables	Changes to Database 2018 to 2019	Percent difference in variable in 2017	Percent difference in variable by 2025
MP Area Total Non-Farm Employment	Change #1	0.0%	-2.2%
MP Area Employment in Education & Health	Change #1	-0.8%	-3.9%
MP Area Employment in Government	Change #1	0.2%	-1.4%
MP Area Employment in Professional Business Services	Change #1	-0.6%	-3.4%
MP Area Employment in Information Services	Change #1	-1.6%	-8.5%
MP Area Empolyment in Financial Services	Change #1	0.4%	-5.0%
MP Area Employment in Manufacturing	Change #1	0.4%	-1.4%
MP Area Employment in Construction, Natural Resources, & Mining	Change #1	-0.2%	-0.9%
MP Area Gross Regional Product	Change #1	-0.5%	1.7%
MP Area Non-Wage Personal Income	Change #1	8.3%	6.7%
MP Area Wage Distribution	Change #1	5.6%	1.7%
MP Area Population	Change #1	-0.1%	-0.3%
MP Area Income per Capita	Change #1	7.2%	5.3%
MP Area Product per Capita	Change #1	-0.5%	1.9%
MP Area Employment to Population Ratio	Change #1	0.1%	-1.9%
Duluth MSA Total Non-Farm Employment	Change #2	-0.1%	-1.7%
Duluth MSA Employment in Education & Health	Change #2	0.0%	-2.3%
Duluth MSA Employment in Manufacturing	Change #2	0.2%	1.1%
Duluth MSA Employment in Government	Change #2	-0.5%	-3.4%
Duluth MSA Real Gross Metro Product	Change #2	8.1%	8.4%
Duluth MSA Population	Change #2	-0.6%	-0.7%
Duluth MSA Disposable Total Personal Income	Change #2	8.9%	6.8%
Duluth MSA Housing Starts	Change #2	194.5%	-18.3%
St. Louis County Employment in Government	Change #3	-0.5%	-3.2%
St. Louis County Employment in Education and Health	Change #3	0.0%	-3.1%
St. Louis County Employment in Manufacturing	Change #3	0.3%	3.5%
St. Louis County Employment in Information Services	Change #3	-0.3%	-12.9%
St. Louis County Employment in Leisure & Hopsitality	Change #3	0.7%	3.4%
St. Louis County Employment in Financial Services	Change #3	-0.2%	-8.5%
St. Louis County Total Personal Income	Change #3	6.1%	5.2%
St. Louis County Non-Wage Personal Income	Change #3	6.4%	6.4%
Itasca County Total Personal Income	Change #3	9.3%	7.5%
Itasca County Employment in Government	Change #3	0.4%	0.7%
Itasca County Non-Wage Personal Income	Change #3	8.3%	7.5%
Douglas County Employment in Education and Health	Change #3	-0.7%	-3.7%
Industrial Production Index: Iron Ore Mining	Change #4	-3.9%	0.5%
Industrial Production Index: Paper	Change #4	0.2%	-1.7%

Change #1 (Minnesota Power Area Employment, Regional Product, & Population Metrics) – When aggregated to annual values, the employment and regional product series for the Minnesota Power 13-County area show overall downward movement from the AFR 2018 historical data. The outlooks for each series have been updated to reflect the most current outlook by IHS Global Insight.

Change #2 (Duluth MSA Employment, Metro Product, Population, and Housing Metrics) –Most Duluth MSA variables are lower than in the AFR 2018 database. AFR 2018's Housing Starts preliminary value for 2017 has since been revised by IHS Global Insight to reflect a much higher

(598 vs. 203) actual number. Similar to the 13-County metrics above, the outlooks for each series have been updated to reflect the most current outlook by IHS Global Insight.

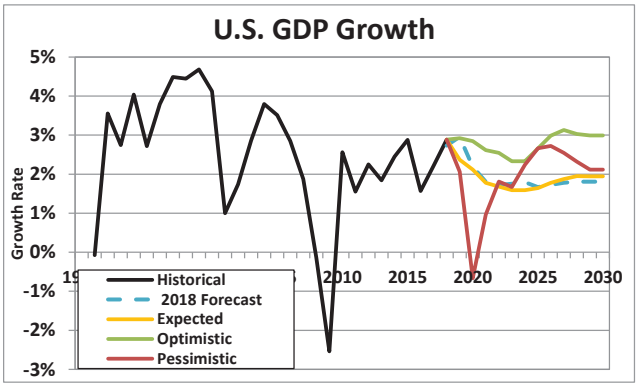
Change #3 (Individual County Employment/Personal Income Metrics) – most employment and income variables for St. Louis/Itasca/Douglas Counties have increased relative to the AFR 2018 historical data. The historical data and projections for each series have been updated to reflect the most current data available from IHS Global Insight.

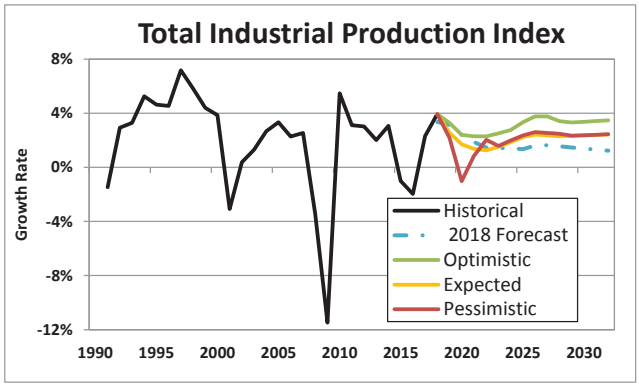
Change #4 (Industrial Production Indexes) – As noted in the *Inputs and Sources* section, historical IPI series were downloaded from the Federal Reserve Board's Data Download Program. The iron IPI in both the 2019 and 2018 databases is a Minnesota-only definition using the methodology described in the "AFR 2019 Inputs and Sources" section. It should be noted that the base year (2012 = 100) for all IPI is the same as last year's projection.

D. Overview of Key Inputs/Assumptions

i. National Economic Assumptions

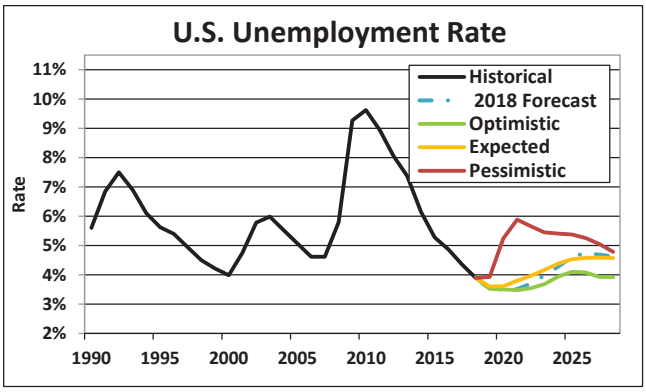
The national economic outlook is derived from IHS Global Insight and serves as the basis for Minnesota Power's regional economic model simulations. Some of the key outputs of the national economic forecast are GDP, IPI, unemployment rates, and auto sales. These variables are shown in Figures 8-11 below, for the Expected, Optimistic, and Pessimistic cases.

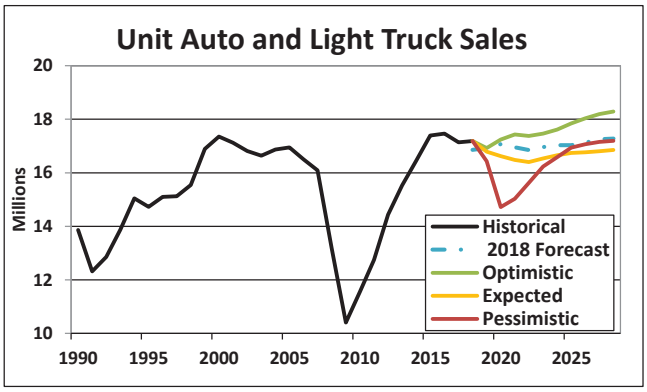




Figures 8 and 9: National Economic Outlook (GDP and Industrial Production)

The Expected case (yellow) macroeconomic outlook serves as the underlying assumption for in AFR 2019. In the Expected case, U.S. GDP and IPI growth average 1.9 and 2.1 percent per year from 2019-2033 respectively.



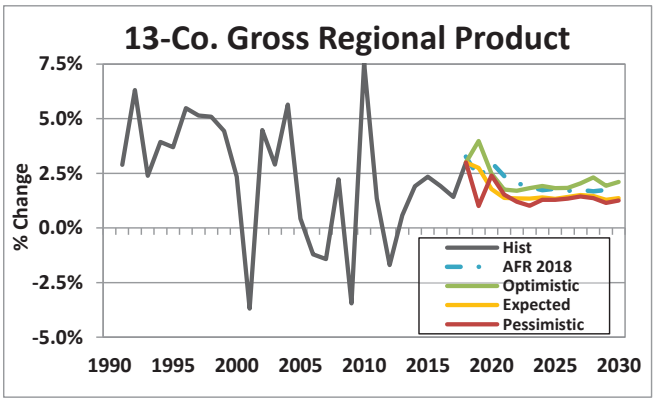


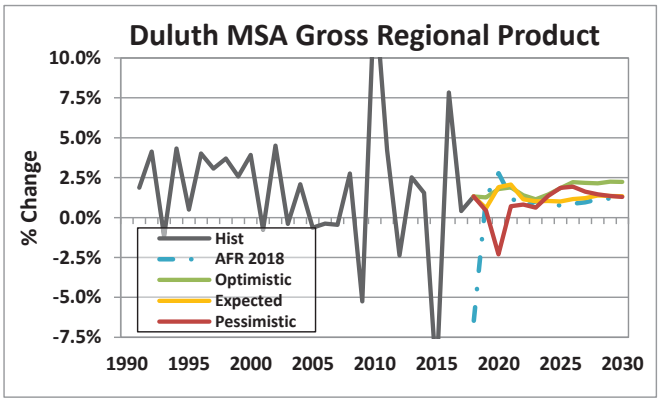
Figures 10 and 11: National Economic Outlook (Unemployment Rate and Auto Sales)

Figure 10 shows the unemployment rates in the three national outlooks all fluctuate slightly in the first few years of the forecast timeframe before reaching long term labor market stability consistent with the assumed rate of GDP growth. Assumptions of unit auto and light truck sales in Figure 11 show similar pattern in the forecast timeframe with moderate improvement in the short-term and stabilization in the long-term.

ii. Regional Economic Assumptions

The Regional Economic Model provided by REMI is calibrated to the geographic area additively defined as 13 counties, 12 counties in Minnesota (Carlton, Cass, Crow Wing, Hubbard, Itasca, Koochiching, Lake, Morrison, Pine, Saint Louis, Todd, and Wadena) and one county in Wisconsin (Douglas). This is referred to as the "13-County Planning Area." Minnesota Power expanded its database to include economic and demographic indicators at the Metropolitan Statistical Area level (this includes St. Louis and Carlton counties in Minnesota and Douglas County Wisconsin). The graphs below show alternative economic outlooks for both regions based on the high and low outlooks for the nation. The regional economic outlooks are further specified by incorporating scenario-specific inputs into REMI, as described in Section 1.C. Figures 12 and 13 compare the historical and projected growth rate of both regions' product.

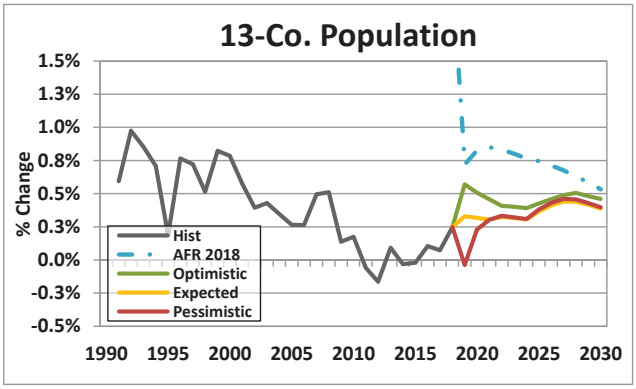


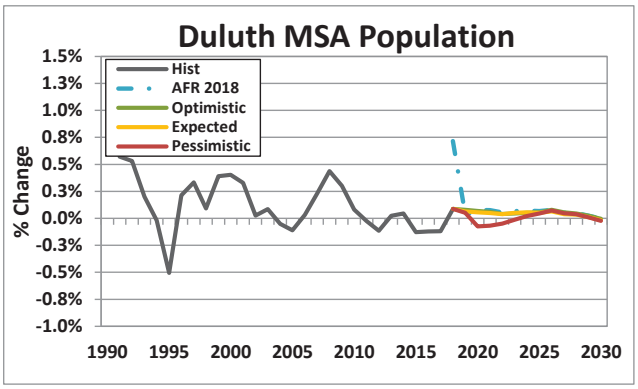


Figures 12 and 13: Regional Economic Outlooks (13-County Product and Duluth MSA Product)

The 13-County Planning Area's Gross Regional Product averages 1.5 percent per-year growth in the forecast timeframe whereas the Duluth MSA product averages just 1.3 percent per-year in the

forecast timeframe. Population growth rates show a similar trend: the 13-County Planning Area grows at about 0.4 percent in the forecast timeframe and the Duluth MSA area population grows at just 0.02 percent per-year. The difference in the two regions' historical and projected growth, shown below in Figures 14 and 15, demonstrates why Minnesota Power expanded its database to include both Duluth MSA and the 13-County regional data.





Figures 14 and 15: Regional Economic Outlooks (13-County Population and Duluth MSA Population)

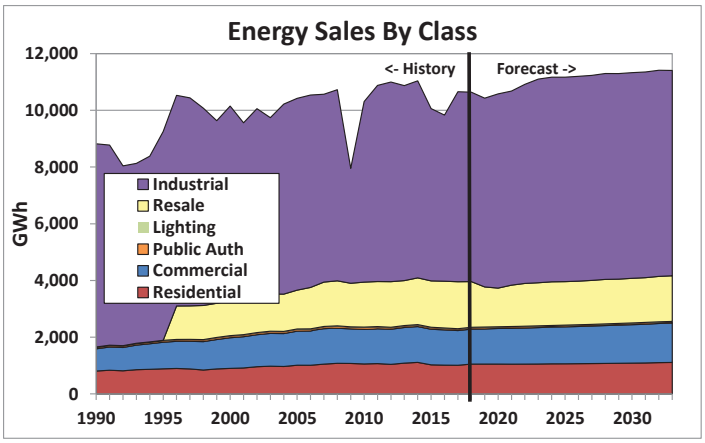
A. Econometric Model Documentation

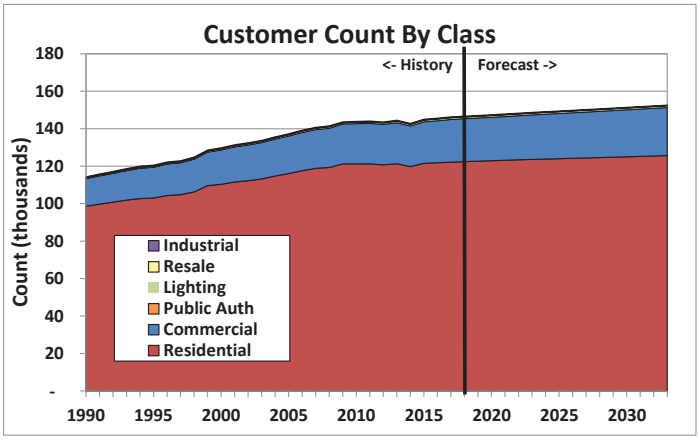
This section presents the statistical detail of all models utilized in the development of the AFR 2019 forecast. The model's structure, key diagnostic statistics, forecast results, and a discussion of the model are provided for added transparency.

Models are shown with each variable's coefficient, t-statistic, P-value, and VIF. A graph displays the historical series, growth rates for timeframes of interest, and compares this year's forecast to last year's forecast. A table shows a more focused view of the forecast with a shorter historical timeframe to examine year-over-year growth rates. Key diagnostic statistics for the OLS model are shown in a table in the bottom left corner of each page. Specific diagnostic criteria and modeling techniques discussed in this section are described in detail in Section B. Minnesota Power's Forecast Process under the heading *Specific Analytical Techniques.*

Minnesota Power offers a discussion of the modeling approach, econometric interpretations of key variables, and potential model issues for each model. This portion of the model documentation also compares this year's model with last year's model and notes any interesting findings or insights gained.

The forecast values shown in the chart and tables for each model combine the econometric output with specific load, energy, and customers count additions. The total energy sales outlook is shown below (left) with the total customer count outlook (right).





Figures 16 and 17: Projection of Energy Sales and Customer Count by Class

Minnesota Power did not develop a model to forecast Sales for Resale customer count. Minnesota Power currently has 16 resale customers, each of which has signed a service agreement. The loss or gain of a resale customer is therefore better accounted for by reviewing these agreements and communicating with customers. Econometric models are not appropriate for estimating future resale customer counts.

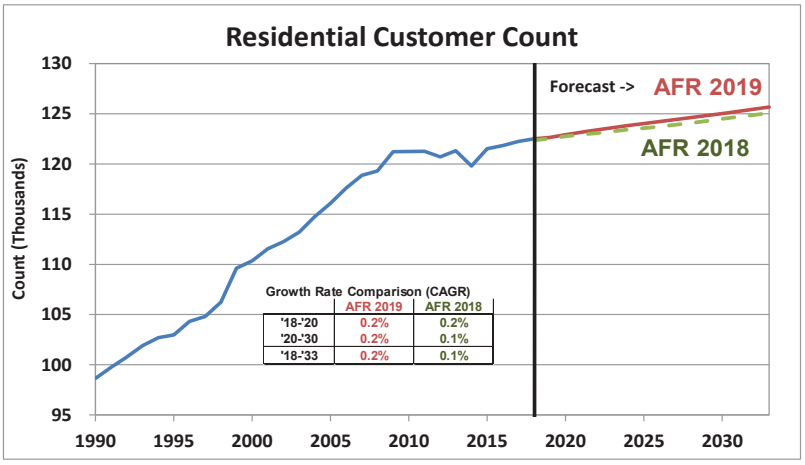
Residential Customer Count - Expected Scenario

Estimation Start/End:	1/1990 - 3/2019
Unit Modeled/Forecast:	Monthly Customer Count

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	89,359.70	0.00%	0.00%	
Time_Trend	92.79	0.00%	0.00%	
Bill_Res_1	(1,829.54)	0.00%	0.00%	
Bill_Res_2	(3,359.90)	0.00%	0.00%	
Bi_2012_2033	15,224.51	0.00%	0.00%	
Trend_2012_2033	(65.15)	0.00%	0.00%	
PBS_13_t	0.29	0.00%	3.70%	2.30
MSA_Edu_Health_t	232.67	0.00%	7.56%	4.20

Residential Customer Count		
	Count	Y/Y Growth
2008	119,300	
2009	121,217	1.6%
2010	121,235	0.0%
2011	121,251	0.0%
2012	120,697	-0.5%
2013	121,314	0.5%
2014	119,789	-1.3%
2015	121,515	1.4%
2016	121,836	0.3%
2017	122,253	0.3%
2018	122,506	0.2%
2019	122,642	**0.1%**
2020	122,907	**0.2%**
2021	123,183	**0.2%**
2022	123,399	**0.2%**
2023	123,621	**0.2%**
2024	123,829	**0.2%**
2025	124,006	**0.1%**
2026	124,201	**0.2%**
2027	124,406	**0.2%**
2028	124,617	**0.2%**
2029	124,824	**0.2%**
2030	125,036	**0.2%**
2031	125,245	**0.2%**
2032	125,439	**0.2%**
2033	125,660	**0.2%**

Model Statistics	Magnitude
Adjusted R^2	99.7%
AIC	12.33
SIC	12.41
Degrees of Freedom	343
Durban-Watson	0.6
MAPE	0.31%
In-Sample RMSE	469
Out-of-Sample RMSE	658



Model Discussion

The AFR 2019 forecast of residential customer count is very similar to the AFR 2019 outlook. The forecast annual growth rate increased by about 0.1% from AFR 2018 as actual account growth in 2018 outpaced last year's projections by about 150 customers. The AFR 2019 projected customer count is about 550 customers (0.4%) higher than the AFR 2018 outlook by 2030.

Key economic drivers of customer growth include Employment in the Professional Business Services sector (13-County) and Education & Health employment (Duluth MSA). This differs from last year's model which utilized Manufacturing Employment (Duluth MSA) in addition to Education & Health employment. Nearly all of the top models for residential customer count used Employment in the Education and Health sector, and this variable has been a staple of AFR residential count models for several years.

Minnesota Power's econometric interpretation of the key drivers is as follows: For each new Professional & Business Services employee, the customer count should increase by about 0.29. For each job added to the Education & Health sector, the customer count should increase by about 0.233. These impacts are in addition to a general upward trend over time.

The combination of a binary and a trend variable for the 2012-2033 timeframe mark a shift in the level and trend of the estimate to align with recent customer growth. These variables effectively shift the first forecast year (2019) to align with the last historical year (2018). Without these corrective binary variables, a small but growing divergence between actual and predicted customer growth in the late historical timeframe suggests the economic indicators alone would overstate customer count. Without these binary variables, the model would project an increase of about 400 customers from 2018 to 2019 (a 0.3% increase).

Two binary variables (Bill_Res) account for seasonal billing between 1994 and 2001. Due to accounting practices, during this timeframe the recorded customer counts from November to May are 2,000-6,000 lower than from June to October. Previous years' residential customer count models also utilized these variables.

This year's model is highly comparable to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's a high goodness-of-fit, and the low SIC indicates a highly parsimonious model. The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' are significant. In-sample and Out-sample error metrics are similar to last year: In-sample MAPE is 0.31% vs. 0.27% in the 2018 model, and Out-sample RMSE is 658 vs. 593 in the 2018 model. The low Variance Inflation Factors (VIF) of each economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

Commercial Customer Count - Expected Scenario

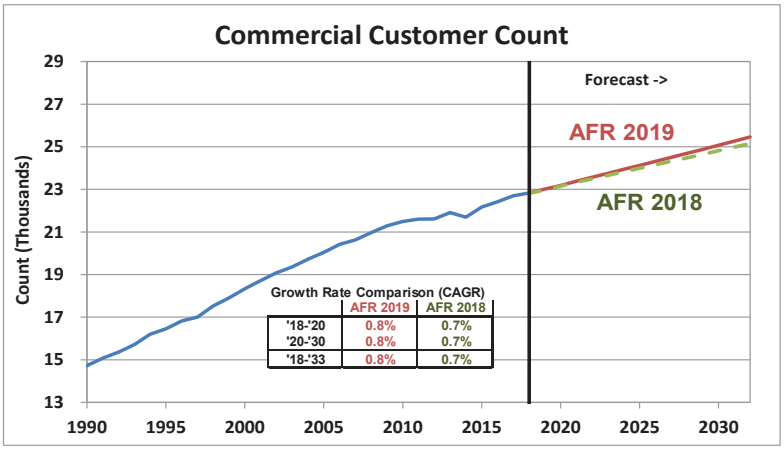
Estimation Start/End:	1/1990 - 3/2019
Unit Modeled/Forecast:	Monthly Customer Count

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	13,327.61	0.00%	0.00%	
Time_Trend	28.35	0.00%	0.00%	
Bi_2010_2033	3,379.21	0.00%	0.00%	
Trend_2010_2033	(14.15)	0.00%	0.00%	
Info_StLou_t	0.23	0.00%	0.00%	3.90
GRP_13_t	47.70	0.00%	0.03%	2.00

Commercial Customer Count

	Count	Y/Y Growth
2008	20,969	
2009	21,287	1.5%
2010	21,491	1.0%
2011	21,603	0.5%
2012	21,614	0.1%
2013	21,915	1.4%
2014	21,697	-1.0%
2015	22,170	2.2%
2016	22,420	1.1%
2017	22,695	1.2%
2018	22,834	0.6%
2019	23,011	**0.8%**
2020	23,184	**0.7%**
2021	23,382	**0.9%**
2022	23,571	**0.8%**
2023	23,758	**0.8%**
2024	23,943	**0.8%**
2025	24,128	**0.8%**
2026	24,314	**0.8%**
2027	24,501	**0.8%**
2028	24,690	**0.8%**
2029	24,878	**0.8%**
2030	25,069	**0.8%**
2031	25,264	**0.8%**
2032	25,458	**0.8%**
2033	25,652	**0.8%**

Model Statistics	Magnitude
Adjusted R^2	99.9%
AIC	9.17
SIC	9.23
Degrees of Freedom	345
Durban-Watson	1.4
MAPE	0.34%
In-Sample RMSE	97
Out-of-Sample RMSE	99



Model Discussion

The AFR 2019 forecast of commercial customer count is very similar to the (AFR 2018) outlook. The forecast annual growth rate increased by about 0.1% from AFR 2018 as actual account growth in 2018 outpaced last year's projections by about 12 customers. The AFR 2019 projected customer count is about 250 customers (1.0%) higher than the AFR 2018 outlook by 2030.

Key economic drivers of customer growth include Employment in the Information sector (St. Louis County), as well as 13-County Gross Regional Product. This model differs slightly from last year's model which was driven by Employment in the Information (13-County) and Financial Services sectors (St. Louis County), but 13-County Gross Regional Product has been used in past AFR commercial models, so this is not new or unintuitive. Employment in the Information sector has been leveraged as an indicator of commercial customer account growth for several years now.

Minnesota Power's econometric interpretation of the key drivers is as follows: For each job added in the Information sector, the commercial customer count should increase by about 0.23. As Gross Regional Product increases by $1 Billion, commercial customer count should increase by about 48. These impacts are in addition to a general upward trend over time.

The combination of a binary and a trend variable for the 2010-2033 timeframe mark a shift in the level and trend of the estimate to align with recent customer growth. These variables effectively shift the first forecast year (2019) to align with the last historical year (2018). Without this corrective binary variable, a small but growing divergence between actual and predicted customer growth suggests the economic indicators alone would overstate customer count, and the 2019 forecast value confirms this. Without these binary variables, the model would project an increase of about 830 customers from 2018 to 2019 (a 3.6% increase).

This year's model is highly comparable to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's a high goodness-of-fit, and the low SIC indicates a highly parsimonious model. The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' are significant. In-sample and Out-sample error metrics are nearly identical: In-sample MAPE is 0.34% vs. 0.34% in the 2018 model, and Out-sample RMSE is 99 vs. 101 in the 2018 model. The low Variance Inflation Factors (VIF) of each economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

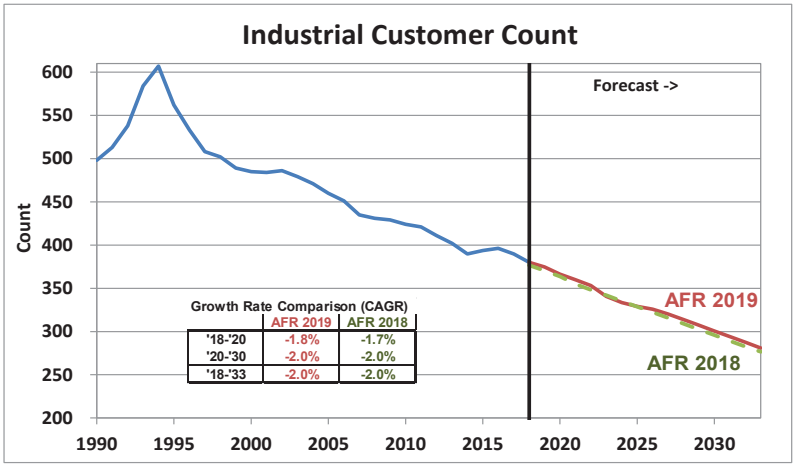
Industrial Customer Count - Expected Scenario

Estimation Start/End:	2/1990 - 3/2019
Unit Modeled/Forecast:	Monthly Customer Count

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	560.23	0.00%	0.00%	
Time_Trend	(0.55)	0.00%	0.00%	
TotNonF_13_diff	0.001	47.16%	7.80%	1.00
ProductPerCap_13_diff	66,933.36	0.00%	2.35%	1.00

Industrial Customer Count		
	Count	Y/Y Growth
2008	431	
2009	429	-0.5%
2010	424	-1.2%
2011	421	-0.7%
2012	411	-2.4%
2013	402	-2.2%
2014	390	-3.1%
2015	394	1.0%
2016	396	0.6%
2017	390	-1.6%
2018	380	-2.5%
2019	375	**-1.4%**
2020	366	**-2.2%**
2021	360	**-1.8%**
2022	353	**-1.8%**
2023	341	**-3.6%**
2024	333	**-2.1%**
2025	329	**-1.3%**
2026	326	**-1.0%**
2027	320	**-1.7%**
2028	314	**-2.0%**
2029	307	**-2.1%**
2030	301	**-2.1%**
2031	294	**-2.2%**
2032	288	**-2.2%**
2033	281	**-2.3%**

Model Statistics	Magnitude
Adjusted R^2	86.9%
AIC	6.17
SIC	6.22
Degrees of Freedom	346
Durban-Watson	0.1
MAPE	2.59%
In-Sample RMSE	22
Out-of-Sample RMSE	26



Model Discussion

The AFR 2019 forecast of industrial customer count growth is nearly identical to the AFR 2018 outlook. The key economic drivers of customer count are Total Non-Farm Employment (13-County) and Product per-capita (13-County). The AFR 2018 model for industrial customer count was driven only by Total Non-Farm Employment (13-County).

Minnesota Power's econometric interpretation of the key drivers are as follows: As the month-to-month change in 13-County Total Non-Farm Employment increases by 1,000 the customer count should increase by 1. As the month-to-month change in 13-County Product per-capita increases by 0.0001 the customer count should increase by 6.7. These impacts are in addition to a general downward trend over time, as indicated by the negatively signed trend variable.

This year's model is comparable to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's moderate goodness-of-fit, and the low SIC indicates a highly parsimonious model. The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' are significant. In-sample and Out-sample error metrics are very similar: In-sample MAPE is 2.59% vs. 2.49% in the AFR 2018 model, and Out-sample RMSE is 26.2 vs. 27.6 in the 2018 model. The low Variance Inflation Factor (VIF) of the economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

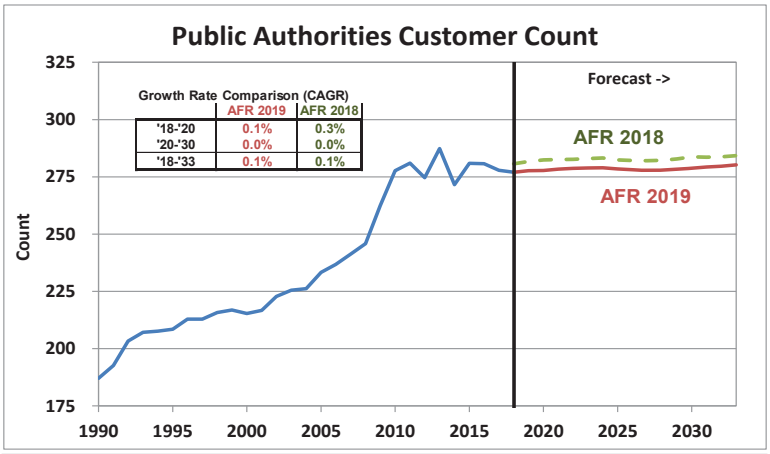
Public Authorities Customer Count - Expected Scenario

Estimation Start/End:	1/1990 - 3/2019
Unit Modeled/Forecast:	Monthly Customer Count

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	(35.93)	0.64%	31.58%	
Time_Trend	0.18	0.00%	0.00%	
Bi_7_2009	25.60	0.00%	0.00%	
Bi_2011_2033	8.65	0.00%	0.01%	
MSA_Edu_Health_t	5.62	0.00%	0.00%	1.50
Gov_13_t	0.002	0.00%	0.28%	1.20

Public Auth. Customer Count	Count	Y/Y Growth
2008	246	
2009	262	6.7%
2010	278	5.8%
2011	281	1.2%
2012	275	-2.3%
2013	287	4.6%
2014	272	-5.5%
2015	281	3.4%
2016	281	-0.1%
2017	278	-1.0%
2018	277	-0.3%
2019	278	**0.2%**
2020	278	**0.0%**
2021	278	**0.2%**
2022	279	**0.1%**
2023	279	**0.1%**
2024	279	**0.0%**
2025	278	**-0.2%**
2026	278	**-0.1%**
2027	278	**-0.1%**
2028	278	**0.0%**
2029	278	**0.1%**
2030	279	**0.2%**
2031	279	**0.2%**
2032	280	**0.1%**
2033	280	**0.2%**

Model Statistics	Magnitude
Adjusted R^2	98.3%
AIC	2.91
SIC	2.98
Degrees of Freedom	345
Durban-Watson	0.6
MAPE	1.49%
In-Sample RMSE	4.3
Out-of-Sample RMSE	6.0



Model Discussion

The AFR 2019 forecast of public authorities customer count growth is lower than AFR 2018 forecast. Key economic drivers of customer growth include Employment in the Education & Health sector (Duluth MSA) and Public sector employment (13-County). Last year's model also used both of these variables.

Minnesota Power's econometric interpretation of the key drivers is as follows: For every 1,000 jobs added in the Education & Health sector at the Duluth MSA level, the customer count should increase by about 5.6. For every 1,000 jobs added in the Public sector (13-County), the customer count should increase by 2.

A binary variable starting in July-2009 accounts for a step-change or "systematic shift" in the historical accounting data. The corrective binary variables shift the forecast up slightly to avoid improbable decreases in customer counts, but do not impact the forecast trajectory; this is determined by the economic variables. A binary variable "Bi_2011_2033" is necessary to align the immediate forecast years with recent historical levels.

This year's model is highly comparable to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's a high goodness-of-fit, and the low SIC indicates a highly parsimonious model. The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' (except the intercept) are significant. In-sample and Out-sample error metrics are nearly identical: In-sample MAPE is 1.49% vs. 1.51% in the 2018 model, and Out-sample RMSE is 6.0 vs. 6.1 in the 2018 model. The low Variance Inflation Factors (VIF) of each economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

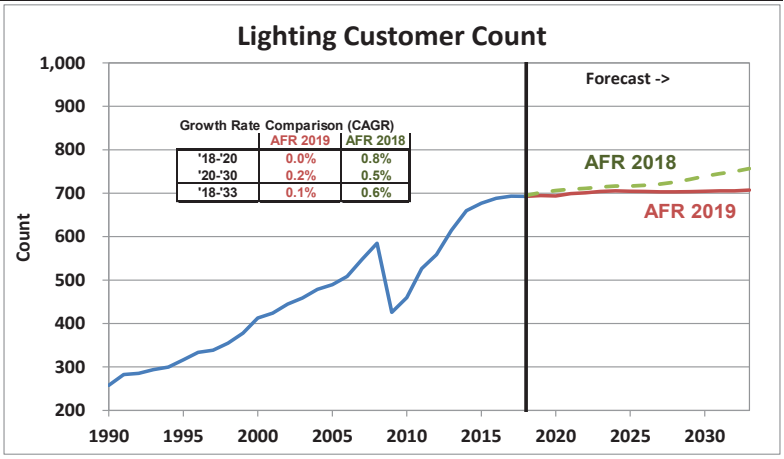
Street Lighting Customer Count - Expected Scenario

Estimation Start/End:	2/1990 - 3/2019
Unit Modeled/Forecast:	Monthly Customer Count

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	(197.62)	0.00%	1.53%	
Time_Trend	1.34	0.00%	0.00%	
Bi_7_2009	(1,001.29)	0.00%	0.00%	
Trend_7_2009	3.56	0.00%	0.00%	
Bi_2014_2033	1,204.00	0.00%	0.00%	
Trend_2014_2033	(4.08)	0.00%	0.00%	
EduH_13_t	0.01	0.00%	0.00%	3.40
MSA_Pop_diff	50.750	0.00%	4.04%	1.20

Lighting Customer Count		
	Count	Y/Y Growth
2008	585	
2009	426	-27.1%
2010	460	7.9%
2011	527	14.5%
2012	559	6.1%
2013	615	10.0%
2014	660	7.4%
2015	677	2.6%
2016	688	1.7%
2017	693	0.8%
2018	693	-0.1%
2019	695	**0.3%**
2020	694	**-0.2%**
2021	699	**0.8%**
2022	701	**0.3%**
2023	704	**0.4%**
2024	706	**0.2%**
2025	705	**-0.2%**
2026	704	**-0.1%**
2027	703	**-0.1%**
2028	703	**-0.1%**
2029	704	**0.1%**
2030	704	**0.1%**
2031	705	**0.1%**
2032	705	**0.0%**
2033	707	**0.3%**

Model Statistics	Magnitude
Adjusted R^2	99.4%
AIC	4.83
SIC	4.92
Degrees of Freedom	342
Durban-Watson	0.3
MAPE	1.95%
In-Sample RMSE	11
Out-of-Sample RMSE	14



Model Discussion

The AFR 2019 forecast of street lighting customer count growth is lower than the AFR 2018 outlook. The key drivers of customer growth include Employment in the Education & Health sector (13-County) and Duluth MSA Population. Last year's model used Non-Wage Personal Income (St. Louis County) and Employment in the Education & Health sector (Duluth MSA).

Minnesota Power's econometric interpretation of the key drivers is as follows: As 13-County employment in Education & Health increases by 1,000, street lighting customer count should increase by about 12 customers. As the month-to-month change in Duluth MSA population increases by 1,000, street lighting customer count should increase by about 51 customers. These impacts are in addition to a general upward trend over time.

A combination of a binary and trend variable starting in July-2009 account for a step-change or "systematic shift" in the historical accounting data.

A combination of a binary variable for 2014-2033 and trend variable denoting the 2014-2033 timeframe shift the level and trend of the estimate to align with recent customer growth. These variables effectively shift the first forecast year (2019) to align with the last historical year (2018). Without this corrective binary variable, a small but growing divergence between actual and predicted customer growth suggests the economic indicators alone would overstate customer count, and the 2019 forecast value confirms this. Without these binary variables, the model would project an increase of about 70 customers from 2018 to 2019 (a 10.1% increase).

This year's model is comparable to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's a quality goodness-of-fit, and the low SIC indicates a highly parsimonious model. The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' are significant. In-sample and Out-sample error metrics are very similar: In-sample MAPE is 1.95% vs. 1.83% in the 2018 model, and Out-sample RMSE is 14 vs. 17 in the 2018 model. The low Variance Inflation Factor (VIF) of the economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

Residential Energy Use - Expected Scenario

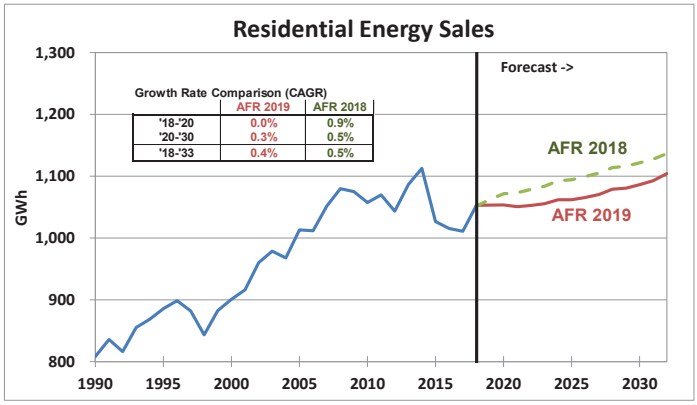
Estimation Start/End: 1/1990 - 3/2019
Unit Modeled/Forecast: Monthly Per-Customer, Per-Day Use (KWh)

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	17.70	0.00%	0.00%	
Time_Trend	0.01	0.20%	0.63%	
Bi_Feb	(1.58)	0.01%	0.45%	
Bi_Mar	(2.54)	0.00%	0.00%	
Bi_Apr	(1.72)	0.03%	0.00%	
Bi_May	(1.94)	0.02%	0.01%	
Bi_Jun	(2.23)	0.00%	0.00%	
Bi_Sep	(1.75)	0.01%	0.00%	
Bi_Oct	(3.12)	0.00%	0.00%	
Bi_Nov	(2.92)	0.00%	0.00%	
Apr_Res_EE	(0.00003)	0.34%	0.01%	
May_Res_EE	(0.00003)	1.26%	0.00%	
Oct_Res_EE	(0.00002)	3.38%	0.73%	
Bi_2008_2033	1.00	1.32%	2.69%	
EE_Res	(0.00001)	2.26%	4.46%	
Dul_HDDpd	0.22	0.00%	0.00%	3.90
Dul_CDDpd	0.62	0.00%	0.00%	3.20

Residential Energy Sales

	MWh	Y/Y Growth
2008	1,079,836	
2009	1,075,117	-0.4%
2010	1,057,476	-1.6%
2011	1,069,856	1.2%
2012	1,043,281	-2.5%
2013	1,086,481	4.1%
2014	1,112,579	2.4%
2015	1,026,454	-7.7%
2016	1,015,465	-1.1%
2017	1,010,955	-0.4%
2018	1,052,800	4.1%
2019	1,053,246	**0.0%**
2020	1,053,474	**0.0%**
2021	1,050,720	**-0.3%**
2022	1,052,541	**0.2%**
2023	1,055,480	**0.3%**
2024	1,061,906	**0.6%**
2025	1,061,821	**0.0%**
2026	1,065,500	**0.3%**
2027	1,070,421	**0.5%**
2028	1,079,021	**0.8%**
2029	1,080,726	**0.2%**
2030	1,086,375	**0.5%**
2031	1,092,787	**0.6%**
2032	1,104,119	**1.0%**
2033	1,110,585	**0.6%**

Model Statistics	Magnitude
Adjusted R^2	85.7%
AIC	1.17
SIC	1.36
Degrees of Freedom	334
Durban-Watson	2.0
MAPE	5.44%
In-Sample RMSE	1.8
Out-of-Sample RMSE	1.8



Model Discussion

The AFR 2019 forecast of residential energy use is lower than the AFR 2018 outlook. The graph shown above shows the final residential energy sales outlook, which combines the econometric forecast (i.e. the product of the use-per-customer per day model and the customer count model) and the projected impacts of electric vehicle and distributed solar adoption.

The AFR 2019 residential per-customer use model does not use an employment or demographic indicator variable as these variables rarely correlate well with per-customer usage and often are not intuitive or explainable. Instead, the Company uses weather and seasonal binary variables to indicate month-to-month variation in sales, a time-trend to indicate long-term underlying growth, and Energy Efficiency variables to explain recent changes in seasonality and long-term underlying growth.

The AFR 2019 model uses two forms of Energy Efficiency variable as predictors of residential energy sales: "EE_Res" & "(Month) Res_EE." The "EE_Res" variable represents the cumulative effects of all past conservation measures on each year's sales, and the annual energy savings value is leveraged for all 12 monthly observations of a given year. The "(Month) Res_EE" variables are an interaction of a monthly binary and the annual energy savings value and these variables indicate where seasonality is impacted in a significant way by conservation. All monthly interactions were tested, but only the interactions marking the shoulder months of April, May, and October were found to be statistically significant (i.e. impact is distinct from the "EE_Res" variable). This is an interesting result, and at this point it's too early to tell wither it suggests a real phenomenon or a quirk of modeling. Its possible conservation really has had an outsized impact on sales in these shoulder months, or it's possible (for example) that the absence of strong weather in these months allows the model to attribute an impact to the energy efficiency variables with a high degree of confidence despite a fairly small sample size. The Company will continue to research this seasonality of conservation phenomena.

The combined effect of the Energy Efficiency variables with their respective coefficients suggests residential energy consumption was about 88,000 MWh (8.3%) lower in 2019 than it would have been in the absence of all past Minnesota Power CIP and organic, customer-driven conservation.

The AFR 2019 and AFR 2018 models both use simple monthly HDD and CDD (per-day) specification. Simplifying the weather variable definition in both respects did not seem to negatively affect model statistics or output. This approach guarantees accurate after-the-fact weather-normalization and was applied in all other weather-sensitive models as well.

This year's model is comparable to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's a quality goodness-of-fit, and the low SIC indicates a highly parsimonious model. The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' are significant. In-sample and Out-sample error metrics are similar: In-sample MAPE is 5.44% vs. 5.33% in the 2018 model, and Out-sample RMSE is 1.8 vs. 1.7 in the 2018 model. The low Variance Inflation Factors (VIF) of each economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

Commercial Energy Use - Expected Scenario

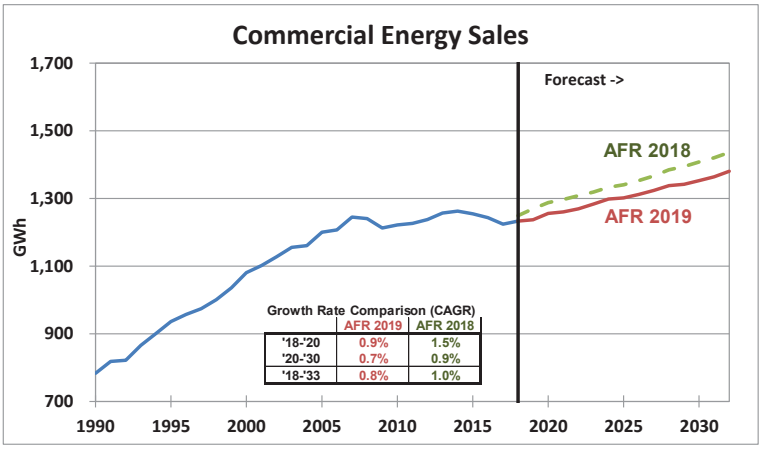
Estimation Start/End:	2/1990 - 3/2019
Unit Modeled/Forecast:	Monthly Per-Customer, Per-Day Use (KWh)

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	71.63	0.15%	0.00%	
Time_Trend	0.07	0.00%	0.00%	
Bi_Jan	(9.65)	0.00%	0.00%	
Bi_Apr	(6.88)	0.04%	0.26%	
Bi_Jun	16.04	0.00%	0.00%	
Bi_Jul	18.43	0.00%	0.00%	
Bi_Aug	27.03	0.00%	0.00%	
Bi_Sep	25.67	0.00%	0.00%	
Bi_Oct	(4.72)	2.04%	2.41%	
Bi_Nov	(8.80)	0.00%	0.00%	
Bi_2008_2033	(3.98)	9.75%	0.68%	
EE_Com	(0.0001)	0.00%	0.00%	
Dul_HDDpd_Seas	0.73	0.00%	0.00%	5.00
Dul_CDDpd	2.59	0.03%	0.29%	3.50
MSA_TotNonfarm_t	0.42	2.11%	0.02%	2.20
Gov_13_diff	0.003	0.26%	0.34%	1.10

Commercial Energy Sales

	MWh	Y/Y Growth
2008	1,240,327	
2009	1,212,778	-2.2%
2010	1,221,753	0.7%
2011	1,226,174	0.4%
2012	1,237,386	0.9%
2013	1,256,540	1.5%
2014	1,262,464	0.5%
2015	1,254,681	-0.6%
2016	1,243,045	-0.9%
2017	1,223,786	-1.5%
2018	1,233,117	0.8%
2019	1,236,911	**0.3%**
2020	1,255,436	**1.5%**
2021	1,259,858	**0.4%**
2022	1,269,402	**0.8%**
2023	1,283,122	**1.1%**
2024	1,297,983	**1.2%**
2025	1,301,607	**0.3%**
2026	1,311,799	**0.8%**
2027	1,323,531	**0.9%**
2028	1,337,735	**1.1%**
2029	1,341,957	**0.3%**
2030	1,352,312	**0.8%**
2031	1,363,953	**0.9%**
2032	1,380,261	**1.2%**
2033	1,387,973	**0.6%**

Model Statistics	Magnitude
Adjusted R^2	60.8%
AIC	4.41
SIC	4.58
Degrees of Freedom	334
Durban-Watson	2.7
MAPE	4.41%
In-Sample RMSE	8.9
Out-of-Sample RMSE	9.1



Model Discussion

The AFR 2019 forecast of commercial energy use is lower than the AFR 2018 estimate. The graph above shows the final residential energy sales outlook, which combines the econometric forecast (i.e. the product of the use-per-customer per day model and the customer count model) and the projected impacts distributed solar adoption.

Key drivers of this year's commercial energy use model are Total Non-Farm Employment (MSA) and Public Sector Employment (13-County). The commercial customer class includes many state university and independent school district facilities, so public sector employment is a reasonable and intuitive indicator of energy usage.
Minnesota Power's econometric interpretation of the key drivers is as follows: For every 1,000 Non-Farm jobs added in the Duluth MSA, monthly commercial use-per-customer should increase by about 12.7 kWh. As the month-to-month change in Public Sector Employment increases by 1,000, monthly commercial use-per customer should increase by about 79.1 kWh.

The AFR 2019 model uses an Energy Efficiency variable as a predictor of commercial per-customer sales: the "EE_Com" variable represents the cumulative effects of all past conservation measures on each year's sales, and the annual energy savings value is leveraged for all 12 monthly observations of a given year. The combined effect of the Energy Efficiency variable and coefficient would suggest commercial energy consumption was about 174,000 MWh (14%) lower than it would have been in the absence of Minnesota Power CIP and organic, customer-driven conservation. However, the commercial class has seen some loss of larger accounts in recent years, which has reduced the overall per-customer use in the class – the Energy Efficiency variable/coefficient is likely capturing some of this impact, so the 160,000 MWh (13%) reduction is not entirely attributable to conservation but the overall effect on sales should be accurate.

This year's model is comparable to last year's in terms of statistical quality. The Adjusted R-Squared of 61% indicates there's just a moderate traditional "goodness-of-fit", but this was the case in last year's model as well (Adjusted R-Squared was 56%) and the Company does not consider the R-Squared an indicator of predictive quality. Minnesota Power's objective metric is the Out-Sample Root Mean Square Error.

The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' are significant. In-sample and Out-sample error metrics are similar: In-sample MAPE is 4.41% vs. 4.73% in the 2018 model, and Out-sample RMSE is 9.13 vs. 9.66 in the 2018 model. The low Variance Inflation Factors (VIF) of each economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

Mining and Metals Energy Use - Expected Scenario

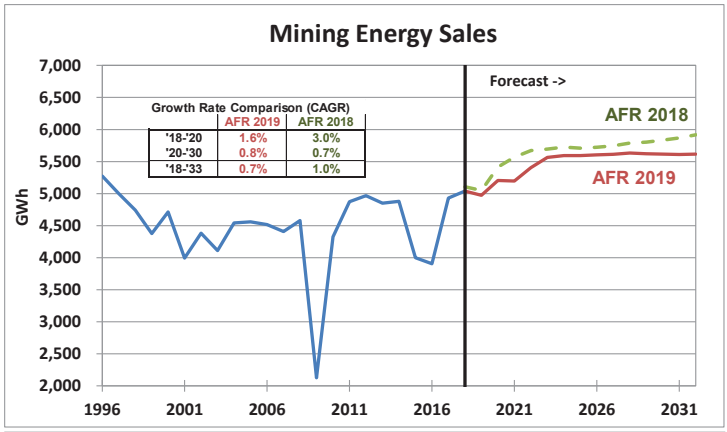
Estimation Start/End:	1/1996 - 3/2019
Unit Modeled/Forecast:	Monthly Per-Day Use (MWh)

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	(47,043.58)	0.03%	0.31%	
Bi_Mine1	(1,517.50)	0.00%	0.00%	
Bi_Mine2	1,341.93	0.00%	0.00%	
Trend_Mine2	(46.45)	0.00%	0.00%	
Bi_Mine3	(2,723.06)	0.00%	0.00%	
Bi_Mine4	(490.90)	0.45%	0.14%	
MSA_Pop_t	185.95	0.01%	0.09%	1.90
Iron_IPI_t	76.12	0.00%	0.00%	2.60

Mining and Metals Energy Sales

	MWh	Y/Y Growth
2008	4,579,234	
2009	2,124,675	-53.6%
2010	4,324,450	103.5%
2011	4,874,331	12.7%
2012	4,968,517	1.9%
2013	4,851,094	-2.4%
2014	4,879,520	0.6%
2015	4,000,557	-18.0%
2016	3,906,570	-2.3%
2017	4,930,188	26.2%
2018	5,039,138	2.2%
2019	4,972,959	**-1.3%**
2020	5,205,309	**4.7%**
2021	5,196,724	**-0.2%**
2022	5,405,168	**4.0%**
2023	5,564,801	**3.0%**
2024	5,594,393	**0.5%**
2025	5,592,946	**0.0%**
2026	5,605,255	**0.2%**
2027	5,611,691	**0.1%**
2028	5,634,340	**0.4%**
2029	5,620,357	**-0.2%**
2030	5,616,364	**-0.1%**
2031	5,610,289	**-0.1%**
2032	5,615,263	**0.1%**
2033	5,586,514	**-0.5%**

Model Statistics	Magnitude
Adjusted R^2	89.3%
AIC	12.81
SIC	12.91
Degrees of Freedom	271
Durban-Watson	1.3
MAPE	4.84%
In-Sample RMSE	596
Out-of-Sample RMSE	724



Model Discussion

The AFR 2019 outlook for mining and metals energy use is lower than the AFR 2018 projection. The graph and table show the total sales forecast for this class, which combines the output of the econometric forecast with load additions.

Key drivers of this year's mining energy use model are Duluth MSA Population and the Minnesota (MN) Iron IPI. The econometric interpretation of economic variables are as follows: As Population (Duluth MSA) increases by 1,000, Minnesota Power's mining and metals customers' should increase monthly use by about 5,660 MWh. For each 1-unit increase in the MN IPI for Iron, Minnesota Power's mining and metals customers' should increase monthly use by about 2,315 MWh.

This year's model incorporates some of the same binary variables as AFR 2018 to control for known or suspected definitional changes in the historical mining energy sales series. These variables have been added with the goal of avoiding bias in the IPI's coefficient for these past definitional changes in the mining and metals sales series.

The "Bi_Mine1" binary variable denotes a timeframe from May-2015 to Feb-2017, when significant mining load was idled. The variable accounts for a change in relationship between Minnesota Power mining customer energy use and the MN IPI, and allow for a more exact estimation of the relationship

"Bi_Mine2" and "Trend_Mine2" are binary and trend variables (respectively) that denote the timeframe from 1996-2001, when a large mining customer ended operations. The two variables account for a change in relationship between Minnesota Power mining customer energy and the MN IPI, and allow for a more exact estimation of the relationship during the current paradigm.

The "Bi_Mine3" binary variable denotes the recession period from early 2009 to early 2010 where the model would systematically over-forecast monthly energy use by about 61%. This variable accounts for a possible change in the regular relationship between mining customer usage and the MN IPI.

The "Bi_Mine4" binary variable denotes known seasonal operations specific to Minnesota Power's mining customers.

This year's model is comparable to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's a quality goodness-of-fit, and the low SIC indicates a highly parsimonious model. The P-values suggests all variables' coefficients' are significant. In-sample and Out-sample error metrics are similar: In-sample MAPE is 4.84% vs. 4.26% in the 2018 model, and Out-sample RMSE is 724 vs. 691 in the 2018 model. The low Variance Inflation Factor (VIF) of the economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

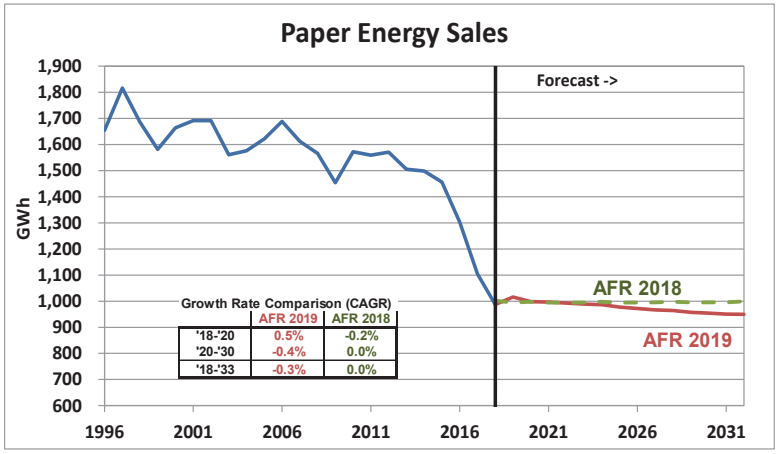
Paper and Wood Products Energy Use - Expected Scenario

Estimation Start/End:	1/1996 - 3/2019
Unit Modeled/Forecast:	Monthly Per-Day Use (MWh)

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	1,244.77	3.59%	23.24%	
Bi_Mar	160.68	0.27%	0.00%	
Bi_Jun	225.08	0.00%	0.00%	
Bi_Jul	121.19	2.56%	1.91%	
Bi_Aug	318.92	0.00%	0.00%	
Bi_Sep	316.57	0.00%	0.00%	
Bi_Oct	303.13	0.00%	0.00%	
Bi_Nov	105.27	5.18%	1.20%	
Bi_Paper1	(301.74)	0.06%	0.00%	
Bi_Paper2	(654.34)	0.00%	0.00%	
Bi_Paper3	(362.36)	0.00%	0.00%	
MSA_TotNonfarm_t	21.47	0.00%	0.80%	1.20
Paper_IPI_diff	31.54	0.53%	0.17%	1.00

Paper/Wood Energy Sales		
	MWh	Y/Y Growth
2008	1,566,402	
2009	1,453,928	-7.2%
2010	1,572,565	8.2%
2011	1,559,519	-0.8%
2012	1,570,852	0.7%
2013	1,505,113	-4.2%
2014	1,498,810	-0.4%
2015	1,456,091	-2.9%
2016	1,302,920	-10.5%
2017	1,104,160	-15.3%
2018	987,208	-10.6%
2019	1,015,838	**2.9%**
2020	998,085	**-1.7%**
2021	996,478	**-0.2%**
2022	992,892	**-0.4%**
2023	989,011	**-0.4%**
2024	986,745	**-0.2%**
2025	977,425	**-0.9%**
2026	971,690	**-0.6%**
2027	966,250	**-0.6%**
2028	964,093	**-0.2%**
2029	957,350	**-0.7%**
2030	954,268	**-0.3%**
2031	950,444	**-0.4%**
2032	949,981	**0.0%**
2033	944,758	**-0.5%**

Model Statistics	Magnitude
Adjusted R^2	76.5%
AIC	10.97
SIC	11.14
Degrees of Freedom	266
Durban-Watson	0.9
MAPE	4.62%
In-Sample RMSE	236
Out-of-Sample RMSE	263



Model Discussion

The AFR 2019 outlook for paper and wood Products energy requirements is lower than the AFR 2018 projection. The graph and table show the total sales forecast for this class, which combines the output of the econometric forecast with load additions.

The AFR 2019 model uses Total Non-Farm Employment (Duluth MSA) and the Industrial Production Index (IPI) for Paper as economic drivers. Last year's model used just the IPI for Paper.

Minnesota Power's econometric interpretation of the key drivers is as follows: As Total Non-Farm employment increases by 1,000, monthly paper and wood customer use increases by about 650 MWh. As the month-to-month change in the Paper IPI increases by 1, monthly paper and wood customer use increases by about 960 MWh.

The three "Bi_Paper" binary variables denote decreases in sales to paper customers due to transition of customer generation assets or closure of paper production capacity. Binary variables are used as this is not a situation in which pre-regression adjustments to the historical series would be appropriate. These variables terminate at the beginning of the forecast timeframe, producing an econometric forecast that's at a pre-change-in-operations level. Post-regression load adjustments are then applied to reduce the outlook in the amount of the operational changes likely demands.

This year's model is comparable to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's reasonable goodness-of-fit, and error metrics show this is a fairly accurate model: In-sample MAPE is 4.62% vs. 3.56% in the 2018 model, and Out-sample RMSE is 263 vs. 284 in the 2018 model.

A low SIC indicates a highly parsimonious model. The low Variance Inflation Factors (VIF) of each economic variable proves there is no significant multicollinearity among non-binary, non-trend variables. HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' (except the intercept) are significant.

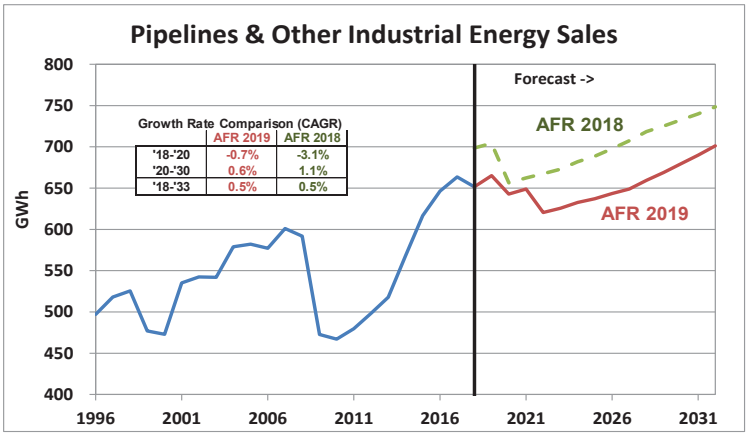
Pipelines and Other Industrial Energy Use - Expected Scenario

Estimation Start/End:	1/1996 - 3/2019
Unit Modeled/Forecast:	Monthly Per-Day Use (MWh)

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	(8,132.45)	0.00%	0.00%	
Time_Trend	0.58	0.12%	0.57%	
Bi_Pipe_Other1	(4,998.05)	0.00%	0.00%	
Trend_Pipe_Other1	17.60	0.00%	0.00%	
CRMine_13_t	0.04	0.00%	0.71%	1.70
Pop_13_t	16.04	0.00%	0.00%	4.80

Other Industrial Energy Sales		
	MWh	Y/Y Growth
2008	591,696	
2009	472,751	-20.1%
2010	467,062	-1.2%
2011	479,799	2.7%
2012	498,474	3.9%
2013	517,786	3.9%
2014	568,206	9.7%
2015	616,625	8.5%
2016	646,339	4.8%
2017	663,444	2.6%
2018	651,545	-1.8%
2019	665,195	**2.1%**
2020	642,770	**-3.4%**
2021	648,892	**1.0%**
2022	620,492	**-4.4%**
2023	625,713	**0.8%**
2024	632,700	**1.1%**
2025	637,135	**0.7%**
2026	643,437	**1.0%**
2027	648,963	**0.9%**
2028	659,490	**1.6%**
2029	668,839	**1.4%**
2030	679,503	**1.6%**
2031	689,945	**1.5%**
2032	701,176	**1.6%**
2033	706,717	**0.8%**

Model Statistics	Magnitude
Adjusted R^2	60.8%
AIC	9.64
SIC	9.72
Degrees of Freedom	273
Durban-Watson	1.2
MAPE	6.69%
In-Sample RMSE	123
Out-of-Sample RMSE	139



Model Discussion

The outlook for pipelines and other industrial energy sales is lower than the AFR 2018 projection. The graph and table show the total sales forecast for this class, which combines the output of the econometric forecast with load additions/losses.

The AFR 2019 econometric model for pipelines and other industrial uses Construction, Natural Resources, & Mining Employment (13-County) and Population (13-County). The AFR 2018 model included Employment in Manufacturing (St. Louis County) and Population (13-County).

Minnesota Power's econometric interpretation of the key drivers is as follows: As the Construction, Natural Resources, & Mining sector employment increases by 1,000, other industrial monthly energy usage increases by about 1,340 MWh. As the area's Population increases by 1,000, other industrial's monthly energy usage increases by about 490 MWh. These impacts are in addition to a general upward trend over time.

Both AFR 2019 and AFR 2018 models feature two key structural variables: a binary ("Bi_Pipe_Other1") and a trend variable ("Trend_Pipe_Other1") denoting the period in which a large pipeline customer began adding substantial load, and drove the majority of the energy use increase in the customer class. The binary and trend variables effectively "back-out" this recent load addition, so this customer's expected energy use can be addressed in isolation through a post-regression load addition to avoid double-counting.

The ability to address this pipeline customer's expected usage directly and exactly in the forecast timeframe is especially important in the AFR 2019 forecast; there is a high likelihood that this recently-added pumping load will be short-lived due to pumping capacity additions elsewhere on the system. This shift is evident in the graph above; usage by pipeline and other industrial customers drops sharply from 2021 to 2022 as added pumping capacity outside Minnesota Power's territory relieves the pumps served by a specific retail pumping customer.

This year's model is similar to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's a reasonable goodness-of-fit, and the low SIC indicates a highly parsimonious model. In-sample and Out-sample error metrics are fairly similar to the 2018 model: In-sample MAPE is 6.69% vs. 6.14% in the 2018 model, and Out-sample RMSE is 139 from 128 in the 2018 model. The low Variance Inflation Factors (VIF) of each economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' are significant.

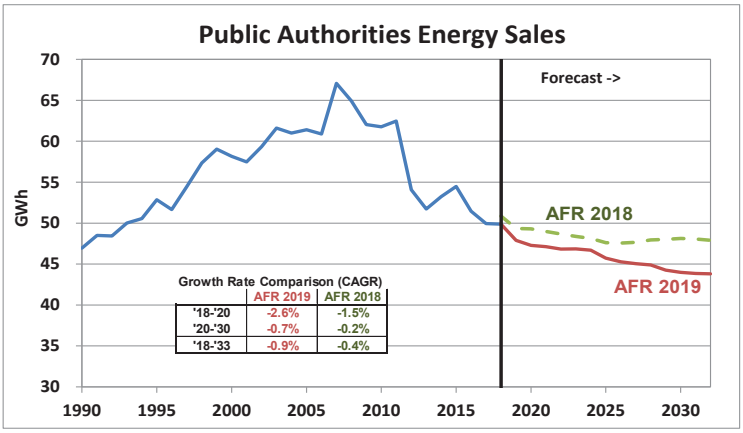
Public Authorities Energy Use - Expected Scenario

Estimation Start/End:	1/1990 - 3/2019
Unit Modeled/Forecast:	Monthly Per-Day Use (MWh)

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	(91.95)	20.40%	27.58%	
Time_Trend	0.15	0.00%	0.00%	
EE_Com	(0.0002)	0.00%	0.00%	
Dul_HDDpd	0.17	1.54%	1.34%	1.60
Dul_CDDpd	4.20	0.01%	0.09%	1.60
EduH_13_t	0.003	2.47%	3.69%	3.10
ProductPerCap_13_t	3,361.56	0.23%	0.43%	1.70

Public Auth. Energy Sales	MWh	Y/Y Growth
2008	64,912	
2009	62,036	-4.4%
2010	61,766	-0.4%
2011	62,457	1.1%
2012	54,074	-13.4%
2013	51,736	-4.3%
2014	53,236	2.9%
2015	54,470	2.3%
2016	51,455	-5.5%
2017	49,945	-2.9%
2018	49,884	-0.1%
2019	47,895	**-4.0%**
2020	47,287	**-1.3%**
2021	47,116	**-0.4%**
2022	46,827	**-0.6%**
2023	46,851	**0.1%**
2024	46,690	**-0.3%**
2025	45,727	**-2.1%**
2026	45,272	**-1.0%**
2027	45,046	**-0.5%**
2028	44,882	**-0.4%**
2029	44,270	**-1.4%**
2030	43,988	**-0.6%**
2031	43,848	**-0.3%**
2032	43,808	**-0.1%**
2033	43,621	**-0.4%**

Model Statistics	Magnitude
Adjusted R^2	37.7%
AIC	5.99
SIC	6.06
Degrees of Freedom	344
Durban-Watson	2.3
MAPE	10.36%
In-Sample RMSE	20
Out-of-Sample RMSE	20



Model Discussion

The AFR 2019 outlook for public authorities energy use is lower than the AFR 2018 forecast. Key drivers of this year's energy use model are Education and Health sector employment (13-County) and Product per-capita (13-County). AFR 2018 also used area Education and Health employment, along with Population (13-County). Minnesota Power's econometric interpretation of the key driver is as follows: For every 1,000 job increase in the Education & Health sector, monthly public authority usage should increase by about 91 MWh. As 13-County Product per-capita increases by 0.001, monthly public authority usage should increase by about 102 MWh.

The AFR 2019 model uses an Energy Efficiency variable as a predictor of public authorities' energy sales: the "EE_Com" variable represents the cumulative effects of all past conservation measures on each year's sales, and the annual energy savings value is leveraged for all 12 monthly observations of a given year. The commercial-sector energy efficiency variable was used for the public authorities model since 1) both customer groups are served by the same CIP program (Power Grant/Power of One Business), and 2) the overall trend of conservation in public authorities is likely very similar to commercial customers.

The combined effect of the Energy Efficiency variable and coefficient would suggest public authorities energy consumption was about 20,000 MWh (40.1%) lower than it would have been in the absence of Minnesota Power CIP and organic, customer-driven conservation. However, the public authorities class has seen some loss of larger accounts in recent years, which has reduced the overall per-customer use in the class – the Energy Efficiency variable/coefficient is likely also capturing this impact, so the 18,000 MWh (37%) reduction is not entirely attributable to conservation but the overall effect on sales is accurate.

This year's model is similar to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's moderate goodness-of-fit, and the low SIC indicates a highly parsimonious model. In-sample and Out-sample error metrics are very similar: In-sample MAPE is 10.36% vs. 9.70% in the 2018 model, and Out-sample RMSE is 20.1 vs. 20.2 in the 2018 model. The low Variance Inflation Factors (VIF) of each economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' (except the intercept) are significant.

Street Lighting Energy Use - Expected Scenario

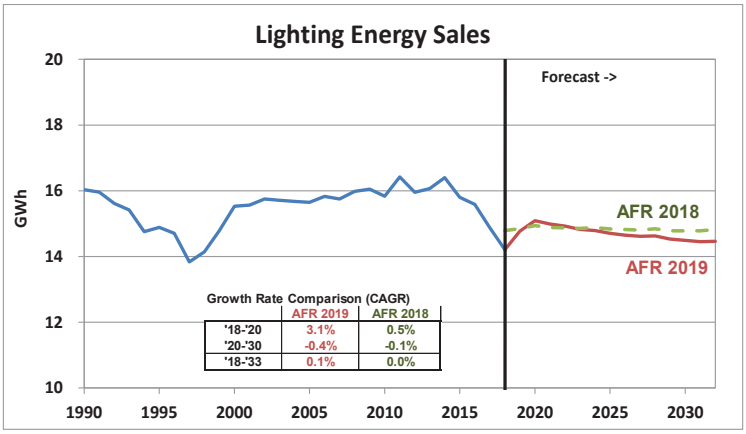
Estimation Start/End:	1/1990 - 3/2019
Unit Modeled/Forecast:	Monthly Per-Day Use (MWh)

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	46.47	0.00%	0.00%	
Time_Trend	(0.01)	0.54%	1.20%	
Bi_Jan	2.58	1.57%	0.50%	
Bi_Feb	(2.55)	1.70%	0.15%	
Bi_Mar	(9.80)	0.00%	0.00%	
Bi_Apr	(14.82)	0.00%	0.00%	
Bi_May	(20.82)	0.00%	0.00%	
Bi_Jun	(24.23)	0.00%	0.00%	
Bi_Jul	(23.56)	0.00%	0.00%	
Bi_Aug	(19.79)	0.00%	0.00%	
Bi_Sep	(11.93)	0.00%	0.00%	
Bi_Oct	(8.59)	0.00%	0.00%	
Bi_Nov	(2.98)	0.58%	0.00%	
Bi_Light1	(3.48)	0.00%	0.04%	
NonWPI_StLou_t	0.003	1.09%	0.01%	1.00

Lighting Energy Sales

	MWh	Y/Y Growth
2008	15,981	
2009	16,050	0.4%
2010	15,834	-1.3%
2011	16,420	3.7%
2012	15,954	-2.8%
2013	16,066	0.7%
2014	16,400	2.1%
2015	15,801	-3.7%
2016	15,588	-1.4%
2017	14,873	-4.6%
2018	14,206	-4.5%
2019	14,776	**4.0%**
2020	15,087	**2.1%**
2021	14,990	**-0.6%**
2022	14,923	**-0.4%**
2023	14,825	**-0.7%**
2024	14,789	**-0.2%**
2025	14,705	**-0.6%**
2026	14,650	**-0.4%**
2027	14,614	**-0.2%**
2028	14,629	**0.1%**
2029	14,531	**-0.7%**
2030	14,489	**-0.3%**
2031	14,451	**-0.3%**
2032	14,461	**0.1%**
2033	14,375	**-0.6%**

Model Statistics	Magnitude
Adjusted R^2	83.1%
AIC	2.86
SIC	3.02
Degrees of Freedom	336
Durban-Watson	1.7
MAPE	4.99%
In-Sample RMSE	4.1
Out-of-Sample RMSE	4.3



Model Discussion

The outlook for energy use by street lighting customer is lower than the AFR 2018 forecast, but the model utilizes similar economic variables as drivers. Both the AFR 2019 and the AFR 2018 lighting per-day use models use Non-Wage Personal Income – St. Louis County and 13-County respectively – as a key economic/demographic indicator.

Minnesota Power's econometric interpretation of the key driver is as follows: As area Non-Wage Personal Income increases by $1 Billion, monthly lighting usage should increase by about 91 MWh.

"Bi_Light1" is a binary variable denoting the 1990-1999 timeframe and effectively shifts the level of the estimate to account for changes to the Company's accounting practices, which affected historical energy use data. The corrective binary shifts the forecast to avoid improbably changes in energy use, but does not impact the forecast trajectory; this is determined by the economic variable.

This year's model is comparable to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's high goodness-of-fit, and the low SIC indicates a highly parsimonious model. In-sample and Out-sample error metrics are nearly identical to the 2018 model: In-sample MAPE is 4.99% vs. 5.02% in the 2018 model, and Out-sample RMSE is 4.25 vs. 4.23 in the 2018 model. The low Variance Inflation Factors (VIF) of each economic variable proves there is no significant multicollinearity among non-binary, non-trend variables.

The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' are significant.

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System Peak Demand - Expected Scenario

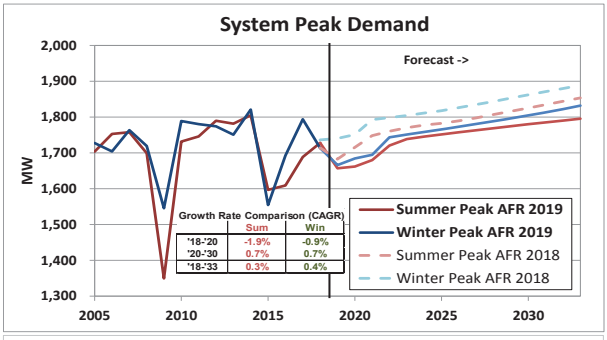
Estimation Start/End:	6/1999 - 3/2019
Unit Modeled/Forecast:	Monthly Peak Demand

	Model Specifications			
Variable	Coefficient	P-Value	HAC-P-Value	VIF
CONST	346.59	0.00%	0.00%	
Weather-Normalized_Energy-per-day	0.035	0.00%	0.00%	2.76
Time_Trend	0.42	0.00%	0.00%	1.20
Summer-Peak Binary	44.06	0.00%	0.01%	1.32
Winter-Peak Binary	29.13	0.19%	0.04%	1.50
Wind-Chill_Temp-Humid_Index	(1.13)	0.00%	0.00%	12.70
Wind-Chill_Temp-Humid_Index_3	0.00021	0.00%	0.00%	8.64
Bi_2009	(42.50)	0.32%	0.26%	2.03
Bi_2015	(19.73)	4.94%	3.58%	1.50
Jan_W-N_Energy-per-day	(0.00062)	7.88%	3.70%	1.85
Feb_W-N_Energy-per-day	(0.00068)	5.71%	1.03%	1.83
Mar_W-N_Energy-per-day	(0.00074)	1.90%	1.16%	1.39
Nov_W-N_Energy-per-day	0.00059	5.18%	2.83%	1.25

System Peak Demand

	Summer (MW)	Y/Y Growth		Winter (MW)	Y/Y Growth
2008	1,699		2008	1,719	
2009	1,350	-20.6%	2009	1,545	-10.1%
2010	1,732	28.3%	2010	1,789	15.7%
2011	1,746	0.8%	2011	1,780	-0.5%
2012	1,790	2.5%	2012	1,774	-0.3%
2013	1,782	-0.5%	2013	1,751	-1.3%
2014	1,805	1.3%	2014	1,821	4.0%
2015	1,597	-11.5%	2015	1,554	-14.6%
2016	1,609	0.8%	2016	1,692	8.9%
2017	1,689	4.9%	2017	1,794	6.0%
2018	1,728	2.3%	2018	1,714	-4.5%
2019	1,657	**-4.1%**	2019	1,666	**-2.8%**
2020	1,662	**0.3%**	2020	1,684	**1.1%**
2021	1,680	**1.1%**	2021	1,694	**0.6%**
2022	1,720	**2.4%**	2022	1,743	**2.9%**
2023	1,738	**1.1%**	2023	1,751	**0.5%**
2024	1,745	**0.4%**	2024	1,759	**0.4%**
2025	1,751	**0.4%**	2025	1,766	**0.4%**
2026	1,757	**0.3%**	2026	1,773	**0.4%**
2027	1,763	**0.3%**	2027	1,780	**0.4%**
2028	1,769	**0.3%**	2028	1,788	**0.4%**
2029	1,775	**0.3%**	2029	1,796	**0.5%**
2030	1,779	**0.3%**	2030	1,805	**0.5%**
2031	1,785	**0.3%**	2031	1,813	**0.5%**
2032	1,790	**0.3%**	2032	1,822	**0.5%**
2033	1,795	**0.3%**	2033	1,832	**0.5%**

Model Statistics	Magnitude
Adjusted R^2	90.3%
AIC	7.01
SIC	7.20
Degrees of Freedom	225
Durban-Watson	1.6
MAPE	1.76%
In-Sample RMSE	32
Out-of-Sample RMSE	35



Model Discussion

The long-run outlook for Minnesota Power's system peak is lower than the 2018 outlook due to reduced sales in all classes.

Minnesota Power continued the modeling methodology established in AFR 2014 that more accurately accounts for recent changes in the customer class composition. Historical demand is adjusted to remove recent large customer load additions, so they can be more accurately and directly accounted for in the forecast time frame. This avoids the potential for double-counting customer load. Adjustments to the historical peak demand data are detailed in the "Adjustments to Raw Data" section.

Minnesota Power also adjusted the peak definition used for modeling by reverting back to delivered load (similar to AFR 2017 and prior versions). This change is documented under Energy/Load Requirements Modeling within the Methodological Adjustments for AFR 2019 section.

Temperature variables play a critical role in peak demand modeling, and both the definition and structure of these variables are important for interpreting the results. Both the 2019 and 2018 AFR use a third-degree polynomial specification on a Temperature Humidity and Wind-Chill Index (THWCI). Similar to last year, the AFR 2019 peak demand is modeled as a function of the weather observations specific to the hour in which the peak occurred.

A polynomial temperature specification has been selected since AFR 2016 because using a spline specification in after-the fact weather-normalization can be problematic. It's sometimes impossible to calculate the weather impact in months like May or September that may lack extreme enough weather to fit into a specific spline-segment definition (THI/High-temp or Wind-Chill/Low-temp). A polynomial temperature specification is continuous, not segmented, so it can always be leveraged for weather-normalization. This methodological/variable specification change is discussed further in the Specific Analytical Techniques section.

The 2019 AFR peak demand model utilized two binaries to indicate the month of the system's historical summer and winter peaks, and assumed this peak in July/January (respectively) throughout the forecast timeframe. Summer peaks typically occur in either July or August, historical winter peaks have occurred in November, December, February, but are most likely in January. This broad distribution of peak occurrence dilutes the model's measured seasonality, and as a result, the peak forecast will understate both the summer and winter peak demand figures. The utilization of these peak binaries focuses the seasonal peaks – which may have occurred in August or July, or December or January - into the months of July and January. This ensures seasonal peaks are not under forecast as a result of historical diversity in the timing of those seasonal peaks.

The model also includes two binaries ("Bi_2009" and "Bi_2015") denoting periods of economic downturn for Minnesota Power's large industrial customers, resulting in abnormally low usage. During these periods the normal relationship of Peak to Energy was affected by the idling of large, high load factor customers. These binaries effectively remove these downturns periods from consideration in the regression model and allow for more accurate estimation of model coefficients under more normal economic conditions.

There is no energy efficiency variable in the peak demand model. All conservation impacts are inherent in the econometric energy sales forecast, which is used as an input to the peak demand regression model.

This year's model is comparable to last year's in terms of statistical quality. The Adjusted R-Squared indicates there's high goodness-of-fit, and the low SIC indicates a highly parsimonious model. In-sample and Out-sample error metrics are similar to the 2018 model: In-sample MAPE is 1.76% vs. 1.51% in the 2018 model, and Out-sample RMSE is 35 vs. 33 in the 2018 model. The Variance Inflation Factors (VIF) on the two weather terms suggests they are highly correlated with each other. This is expected; the two variables are related by a power of 3 (one is the cubed-root of the other). This is not indicative of any negative underlying issues concerning multicollinearity.

The HAC-Adjusted P-values ("HAC-P-Value") suggests all variables' coefficients' are significant.

B. Confidence in Forecast & Historical Accuracy

Minnesota Power has a strong record of accurate forecasting and consistent improvements in forecast accuracy over time. Excluding the mining downturn years (2009/2010 and 2015/2016), each successive AFR has reduced its energy sales forecast error by about .01% over the prior year (on average).

Figures 18-20 show Minnesota Power's past AFR forecast accuracy for aggregate energy use, Summer Peak, and Winter Peak demand. The bottom values in each column (**Bold**) represent the forecast accuracy in the current year, or the year it was produced. For example, the lower right value of 1.4 percent is the difference between the forecast produced in 2018 (AFR 2018) and the 2018 year-end actual. Similarly, the cell just above the current year accuracy (***Bold, Italic***) represents the accuracy of the forecast in the year immediately after its formulation. For example, AFR 2015 (formulated in 2015) forecast of 2016 was 5.9 percent (581 GWh) above the actual (due to effects of Mining downturn).

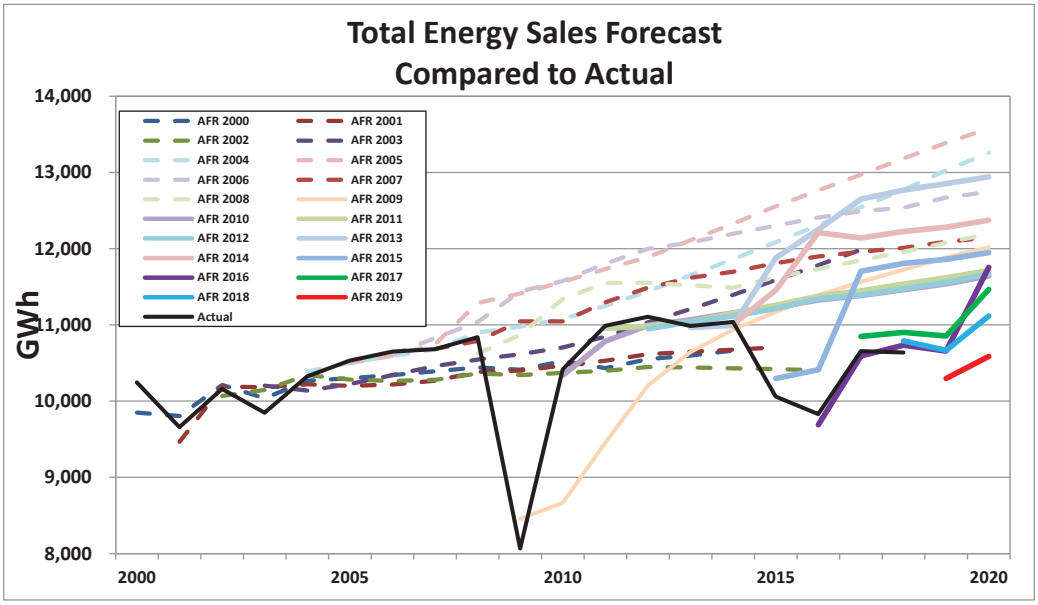


Figure 18: AFR Energy Sales Forecast Accuracy

Total Energy Sales Forecast Error

Forecast

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Average Error of AFR	Avg. Error Year-Ahead
AFR 2000	-3.9%	1.5%	0.5%	1.9%	-0.6%	-2.2%	-2.9%	-2.7%	-3.7%	29.1%	1.0%	-5.1%	-5.0%	-3.5%	-3.4%					0.1%	1.5%
AFR 2001		-2.0%	0.3%	3.4%	-1.0%	-3.1%	-4.1%	-3.9%	-4.2%	29.0%	0.5%	-4.2%	-4.4%	-3.1%	-3.3%	6.4%				0.4%	0.3%
AFR 2002			-0.9%	3.1%	0.2%	-2.4%	-3.6%	-3.8%	-4.4%	28.2%	-0.4%	-5.4%	-5.9%	-5.0%	-5.5%	3.6%	5.8%			0.2%	3.1%
AFR 2003				3.6%	-1.8%	-2.9%	-2.9%	-2.1%	-2.7%	31.6%	2.8%	-1.3%	-0.6%	2.0%	3.2%	15.2%	19.8%	12.5%		5.1%	1.8%
AFR 2004					0.6%	-0.3%	-0.5%	0.0%	0.6%	36.1%	6.4%	2.4%	3.0%	6.0%	7.5%	20.1%	25.2%	17.7%	20.0%	9.7%	0.3%
AFR 2005						-0.3%	-0.5%	0.6%	4.1%	41.5%	11.0%	6.8%	7.0%	10.2%	11.7%	24.8%	29.9%	21.8%	23.9%	13.8%	0.5%
AFR 2006							-0.3%	1.4%	1.8%	41.8%	11.1%	7.4%	8.0%	10.0%	10.5%	22.3%	26.2%	17.2%	17.9%	13.5%	1.4%
AFR 2007								0.0%	-0.5%	37.0%	6.0%	2.8%	3.4%	5.7%	6.0%	17.4%	21.0%	12.3%	12.9%	10.3%	0.5%
AFR 2008									-2.0%	34.8%	8.9%	5.1%	4.0%	4.8%	4.1%	15.6%	19.3%	11.2%	12.4%	10.7%	34.8%
AFR 2009										4.8%	-16.8%	-13.9%	-8.1%	-3.1%	-0.9%	11.0%	15.9%	8.5%	10.2%	0.7%	16.8%
AFR 2010											-0.8%	-1.8%	-1.0%	0.7%	1.1%	11.6%	15.2%	6.9%	7.7%	4.4%	1.8%
AFR 2011												-0.3%	-1.1%	0.5%	1.0%	11.9%	15.7%	7.5%	8.4%	5.5%	1.1%
AFR 2012													-1.4%	0.5%	0.7%	11.5%	15.4%	6.9%	7.8%	5.9%	0.5%
AFR 2013														-0.2%	-0.4%	18.1%	24.6%	18.7%	20.0%	13.5%	0.4%
AFR 2014															-0.3%	13.9%	24.2%	13.9%	14.9%	13.3%	13.9%
AFR 2015																2.4%	5.9%	9.9%	11.0%	7.3%	5.9%
AFR 2016																	-1.4%	-0.6%	0.9%	-0.4%	0.6%
AFR 2017																		1.8%	2.5%	2.1%	2.5%
AFR 2018																			1.4%	1.4%	

N.n%	= Year-Ahead Foreast	Avg Year-Ahead Error =	2.2%
		Avg Year-Ahead Error (No Downturns) =	-0.7%
N.n%	= Current Year Forecast	Avg Current Year Error =	0.0%
N.n%	= 5 Year-Ahead Forecast	Avg 5 Year Error =	7.4%
		Avg 5 Year Error (No Downturns) =	2.5%

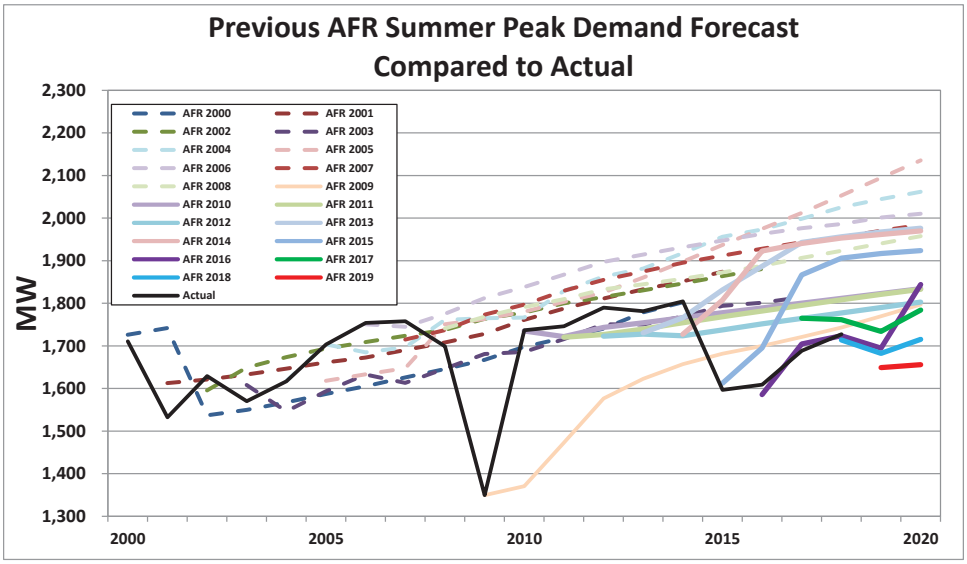


Figure 19: AFR Summer Peak Demand Forecast Accuracy

Summer System Peak Error

Forecast

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Average Error of AFR	Avg. Error Year-Ahead
AFR 2000	0.9%	13.7%	-5.6%	-1.3%	-3.1%	-6.8%	-8.5%	-7.5%	-3.1%	23.6%	-2.2%	-1.6%	-2.8%	-0.2%	-0.1%					-0.3%	13.7%
AFR 2001		5.2%	-0.5%	4.0%	1.8%	-2.5%	-4.6%	-3.8%	0.5%	28.0%	1.4%	2.4%	1.2%	2.9%	2.6%	17.4%				3.7%	0.5%
AFR 2002			-2.0%	5.0%	3.5%	-0.6%	-2.6%	-1.9%	2.3%	30.7%	2.4%	3.1%	1.4%	2.7%	2.3%	16.7%	16.9%			5.3%	5.0%
AFR 2003				2.4%	-4.4%	-6.4%	-6.9%	-8.2%	-3.1%	24.6%	-2.9%	-1.7%	-2.2%	-1.7%	-2.0%	12.4%	12.0%	7.5%		1.3%	4.4%
AFR 2004					0.0%	0.0%	-3.9%	-3.5%	3.7%	30.8%	1.7%	4.8%	4.1%	5.6%	6.3%	22.5%	22.7%	18.4%	17.2%	8.7%	0.0%
AFR 2005						-5.0%	-6.9%	-6.3%	3.1%	30.7%	2.5%	3.3%	2.0%	4.4%	5.2%	21.3%	22.8%	19.2%	18.8%	8.2%	6.9%
AFR 2006							-0.2%	-0.7%	4.5%	34.3%	5.9%	7.0%	6.0%	7.5%	7.0%	22.0%	22.0%	17.1%	15.0%	11.3%	0.7%
AFR 2007								-2.4%	2.2%	31.4%	3.5%	4.8%	3.6%	5.2%	5.0%	19.8%	19.8%	15.1%	13.2%	10.1%	2.2%
AFR 2008									2.5%	31.0%	3.2%	3.7%	2.4%	3.6%	2.9%	17.3%	17.4%	12.9%	11.3%	9.8%	31.0%
AFR 2009										0.0%	-21.1%	-15.6%	-11.9%	-8.9%	-8.2%	5.3%	5.7%	1.9%	0.9%	-5.2%	21.1%
AFR 2010											-0.1%	-1.4%	-2.6%	-1.5%	-2.1%	11.3%	11.2%	6.6%	4.9%	2.9%	1.4%
AFR 2011												-1.5%	-3.5%	-2.4%	-2.8%	10.8%	10.8%	6.3%	4.7%	2.8%	3.5%
AFR 2012													-3.7%	-3.0%	-4.5%	8.8%	8.9%	4.5%	2.9%	2.0%	3.0%
AFR 2013														-2.8%	-2.1%	14.7%	17.3%	15.1%	13.2%	9.2%	2.1%
AFR 2014															-4.3%	13.2%	19.5%	14.9%	13.1%	11.3%	13.2%
AFR 2015																1.0%	5.4%	10.6%	10.3%	6.8%	5.4%
AFR 2016																	-1.4%	0.9%	-0.2%	-0.2%	0.9%
AFR 2017																		4.5%	2.0%	3.2%	2.0%
AFR 2018																			-0.8%	-0.8%	

N.n%	= Year-Ahead Foreast	Avg Year-Ahead Error =	1.7%
		Avg Year-Ahead Error (No Downturns) =	-1.9%
N.n%	= Current Year Forecast	Avg Current Year Error =	-0.4%
N.n%	= 5 Year-Ahead Forecast	Avg 5 Year Error =	4.5%
		Avg 5 Year Error (No Downturns) =	1.7%

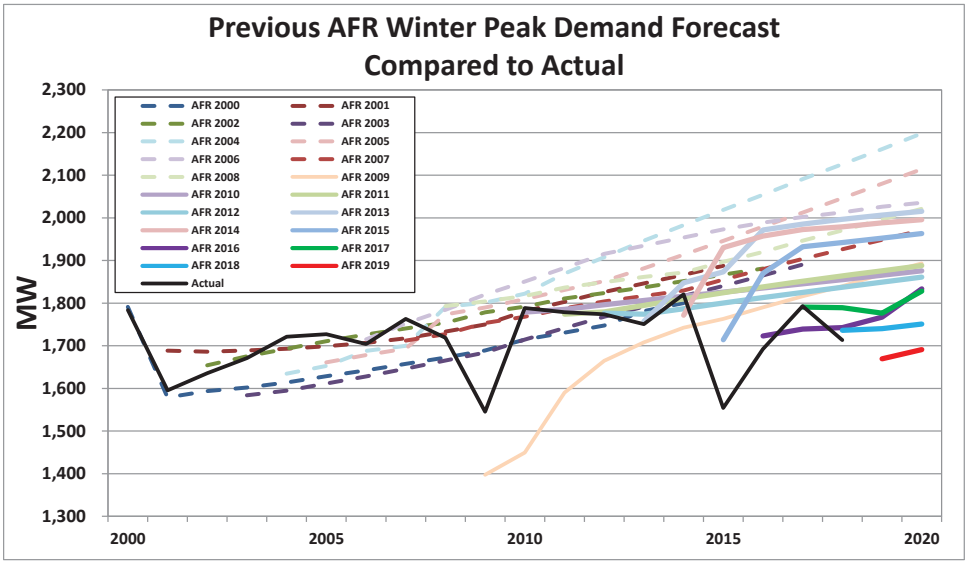


Figure 20: AFR Winter Peak Demand Forecast Accuracy

Winter System Peak Error

Forecast	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Average Error of AFR	Avg. Error ear-Ahea
AFR 2000	0.4%	-1.0%	-2.6%	-4.1%	-6.2%	-5.7%	-3.6%	-6.0%	-2.7%	9.3%	-4.1%	-2.7%	-1.5%	1.8%	-1.1%					-2.0%	1.0%
AFR 2001		5.8%	3.1%	1.1%	-1.6%	-1.6%	0.2%	-2.6%	0.8%	13.3%	-0.4%	1.4%	2.9%	5.5%	2.5%	21.4%				3.4%	3.1%
AFR 2002			1.1%	0.2%	-1.6%	-0.9%	1.3%	-1.3%	2.0%	15.1%	0.2%	1.8%	2.8%	4.9%	1.7%	20.1%	11.2%			3.9%	0.2%
AFR 2003				-5.2%	-7.4%	-6.7%	-4.4%	-6.6%	-3.1%	9.0%	-4.1%	-2.1%	-0.3%	2.4%	-0.2%	18.4%	10.2%	5.5%		0.3%	7.4%
AFR 2004					-5.0%	-4.3%	-0.9%	-3.6%	4.2%	16.6%	1.9%	5.1%	7.6%	11.2%	8.9%	29.9%	21.4%	16.6%	24.1%	8.9%	4.3%
AFR 2005						-3.8%	-1.5%	-3.9%	3.2%	15.8%	1.2%	2.9%	4.4%	7.5%	5.1%	25.2%	17.0%	12.2%	19.4%	7.5%	1.5%
AFR 2006							0.7%	-0.6%	3.8%	17.8%	3.5%	5.8%	8.0%	10.5%	7.3%	27.0%	17.5%	11.7%	17.5%	10.0%	0.6%
AFR 2007								-2.9%	0.5%	13.5%	-1.1%	0.5%	1.7%	3.8%	0.5%	19.4%	11.1%	6.2%	12.4%	5.5%	0.5%
AFR 2008									4.3%	16.8%	1.6%	3.2%	4.2%	6.3%	2.8%	22.1%	13.5%	8.6%	15.0%	8.9%	16.8%
AFR 2009										-9.6%	-18.9%	-10.6%	-6.2%	-2.4%	-4.3%	13.4%	5.8%	1.3%	7.4%	-2.4%	18.9%
AFR 2010											-0.5%	0.4%	1.3%	3.2%	-0.2%	17.5%	8.5%	2.9%	8.3%	4.6%	0.4%
AFR 2011												-0.3%	0.3%	2.5%	-0.6%	17.4%	8.6%	3.3%	8.8%	5.0%	0.3%
AFR 2012													0.1%	1.3%	-1.9%	15.8%	7.1%	1.8%	7.2%	4.5%	1.3%
AFR 2013														0.4%	1.5%	20.5%	16.5%	10.7%	16.5%	11.0%	1.5%
AFR 2014															-2.7%	24.2%	15.7%	10.0%	15.5%	12.5%	24.2%
AFR 2015																10.3%	10.5%	7.8%	13.4%	10.5%	10.5%
AFR 2016																	1.8%	-3.0%	1.7%	0.2%	3.0%
AFR 2017																		-0.1%	4.4%	2.2%	4.4%
AFR 2018																			1.3%	1.3%	

N.n%	= Year-Ahead Forecast	Avg Year-Ahead Error =	1.5%
		Avg Year-Ahead Error (No Downturns) =	-0.9%
N.n%	= Current Year Forecast	Avg Current Year Error =	-0.2%
N.n%	= 5 Year-Ahead Forecast	Avg 5 Year Error =	4.4%
		Avg 5 Year Error (No Downturns) =	2.3%

2. AFR 2019 Expected Scenario Forecast Description

A. Forecast Scenario Description

The AFR 2019 Expected scenario includes changes in customer operations that are not certain, but have a high likelihood of occurring. This high likelihood is characterized by formal communication from the customer, plus one or more of the following:

- An Electric Service Agreement is either executed or is in negotiation;
- The change in operation is supported by customer actions, such as construction or investment that will result in additional power requirements; and/or
- A timeframe for the operation and resulting power.

The Expected scenario assumes additional load from several new and existing customers. Most notably, this scenario accounts for a new industrial facility on the Iron Range; the facility is expected to reach full demand in mid-2022.

The scenario assumes a moderate, or "expected," rate of national economic growth as the basis for the regional economic model.

The Expected scenario results in compound annual energy sales and peak demand growth of 0.5 percent and 0.4 percent, respectively, from 2018 through 2033.

B. Other Adjustments to Econometric Forecast

Minnesota Power's forecast scenario is the summation of the econometric model results and arithmetic adjustments for impacts which cannot be accurately modeled. These exogenous impacts are documented as separate seasonal peak and energy adjustments in the Expected scenario tables. These adjustments fall into the following categories:

1. **Net Load/Energy Added**: are exogenous adjustments for load added due to Distributed Solar Generation, Electric Vehicle impacts, new customers or expansion by existing customers, and lost load due to closure or loss of contract. This adjustment includes all load added or lost on the system, regardless of how that load is met; "Net Load/Energy Added" accounts for any change in load at the system level. To preserve customer confidentiality, the seasonal demand and energy impacts are netted to a single value before being applied to the econometric values.

2. **Customer Generation:** is the demand on Minnesota Power system that is met by customer owned generation. Customer generation can fluctuate without clear economic causes so this component of Minnesota Power system peak is removed to more accurately model demand for an econometric forecast. The process for this adjustment can be outlined in 3 steps:

    - Remove Customer Generation from the historical peak series.

- Econometrically project a less volatile "FERC load coincident w/Monthly Minnesota Power System peak (MW)" monthly peak series.
- Arithmetically account for Customer Generation after forecasting.

This procedure has been a methodological staple of Minnesota Power forecasting for over a decade and increases the quality of the econometric processes and resulting forecasts.

The forecast assumption for customer generation is determined by averaging the historical customer generation coincident with the monthly peak over a twelve-year historical timeframe. The result is a set of 12 distinct monthly values for each month of the year. The MWh adjustment is determined similarly through averaging the most recent twelve-year historical timeframe, but excluding 2009 due to its irregularly low value. These adjustments are credits that increase the estimated peaks and system energy use projection by the estimated amount.

This Customer Generation adjustment to peak and energy forecasts also accounts for expected changes in the operation or ownership of generating assets that would affect deliveries to customers.

3. **Dual Fuel**: Minnesota Power has a robust Dual Fuel program for residential and commercial customers. Dual Fuel impacts are accounted for in the forecast in the same way as conservation. The impacts of historical interruptions are assumed to be inherent in the forecast since curtailments affected historical monthly peak demand. Post-regression adjustments for dual fuel would produce an artificially low peak demand forecast. Minnesota Power will account for dual fuel interruption as a resource and not as an adjustment to the load forecast.

C. Expected Scenario Peak Demand and Energy Outlook

Peak Forecast (MW)

	Econometric		+	Net Load Added		=	MP Delivered Load		+	Customer Gen.		=	MP System Peak			
	Sum	Win		Sum	Win		Sum	Win		Sum	Win		Sum	Win	Annual	
2000							1,469	1,503		242	281		1,711	1,784	*1,784*	2000
2001							1,383	1,421		150	175		1,533	1,595	*1,595*	2001
2002							1,464	1,456		165	180		1,629	1,636	*1,636*	2002
2003							1,408	1,496		163	175		1,570	1,671	*1,671*	2003
2004							1,449	1,533		168	189		1,617	1,721	*1,721*	2004
2005							1,535	1,555		169	172		1,703	1,727	*1,727*	2005
2006							1,584	1,534		169	170		1,753	1,704	*1,753*	2006
2007							1,582	1,584		176	179		1,758	1,763	*1,763*	2007
2008							1,552	1,575		147	145		1,699	1,719	*1,719*	2008
2009							1,200	1,369		150	176		1,350	1,545	*1,545*	2009
2010							1,591	1,599		140	190		1,732	1,789	*1,789*	2010
2011							1,573	1,630		173	150		1,746	1,780	*1,780*	2011
2012							1,603	1,605		187	169		1,790	1,774	*1,790*	2012
2013							1,645	1,589		136	162		1,782	1,751	*1,782*	2013
2014							1,620	1,637		184	184		1,805	1,821	*1,821*	2014
2015							1,442	1,461		155	94		1,597	1,554	*1,597*	**2015**
2016							1,453	1,520		156	173		1,609	1,692	*1,692*	2016
2017							1,538	1,599		150	195		1,689	1,794	*1,794*	2017
2018							1,589	1,564		139	150		1,728	1,714	*1,728*	2018
2019	1,536	1,544		(31)	(0)		**1,505**	**1,544**		152	122		**1,657**	**1,666**	**1,666**	2019
2020	1,541	1,550		(1)	12		**1,540**	**1,562**		122	122		**1,662**	**1,684**	**1,684**	**2020**
2021	1,547	1,556		11	16		**1,558**	**1,572**		122	122		**1,680**	**1,694**	**1,694**	2021
2022	1,553	1,563		45	59		**1,598**	**1,621**		122	122		**1,720**	**1,743**	**1,743**	2022
2023	1,561	1,570		56	59		**1,616**	**1,629**		122	122		**1,738**	**1,751**	**1,751**	2023
2024	1,568	1,577		55	60		**1,623**	**1,637**		122	122		**1,745**	**1,759**	**1,759**	2024
2025	1,575	1,584		55	60		**1,629**	**1,644**		122	122		**1,751**	**1,766**	**1,766**	**2025**
2026	1,581	1,590		54	61		**1,635**	**1,651**		122	122		**1,757**	**1,773**	**1,773**	2026
2027	1,588	1,596		53	62		**1,641**	**1,658**		122	122		**1,763**	**1,780**	**1,780**	2027
2028	1,594	1,603		53	63		**1,647**	**1,666**		122	122		**1,769**	**1,788**	**1,788**	2028
2029	1,601	1,609		52	65		**1,653**	**1,674**		122	122		**1,775**	**1,796**	**1,796**	2029
2030	1,606	1,616		52	67		**1,657**	**1,683**		122	122		**1,779**	**1,805**	**1,805**	**2030**
2031	1,612	1,622		51	69		**1,663**	**1,691**		122	122		**1,785**	**1,813**	**1,813**	2031
2032	1,618	1,628		50	72		**1,668**	**1,700**		122	122		**1,790**	**1,822**	**1,822**	2032
2033	1,623	1,634		50	76		**1,673**	**1,710**		122	122		**1,795**	**1,832**	**1,832**	2033

Energy Sales Forecast (MWh)

	Econometric	+	Net Energy Added	=	MP Delivered Energy	-	Customer Gen.	=	System Energy Use	MP System		
										Peak	Load Factor	
2000					10,029,324							
2001					9,476,860							
2002					9,950,113		1,187,858		11,137,971	1,636	*0.78*	2002
2003					9,638,417		1,232,635		10,871,052	1,671	*0.74*	2003
2004					10,117,168		1,267,728		11,384,896	1,721	*0.76*	2004
2005					10,345,265		1,258,895		11,604,160	1,727	*0.77*	2005
2006					10,443,777		1,195,070		11,638,847	1,753	*0.76*	2006
2007					10,670,857		1,252,965		11,923,822	1,763	*0.77*	2007
2008					10,826,034		1,276,158		12,102,192	1,719	*0.80*	2008
2009					8,062,253		1,108,014		9,170,267	1,545	*0.68*	2009
2010					10,417,422		1,299,292		11,716,714	1,789	*0.75*	2010
2011					10,988,200		1,422,107		12,410,307	1,780	*0.80*	2011
2012					11,107,357		1,200,317		12,307,674	1,790	*0.79*	2012
2013					10,985,809		1,185,139		12,170,948	1,782	*0.78*	2013
2014					11,038,979		1,287,965		12,326,944	1,821	*0.77*	2014
2015					10,059,466		1,227,221		11,286,687	1,597	*0.81*	**2015**
2016					9,830,787		1,074,786		10,905,573	1,692	*0.74*	2016
2017					10,654,217		1,215,894		11,870,111	1,794	*0.76*	2017
2018					10,638,691		1,236,276		11,874,967	1,728	*0.78*	2018
2019	10,302,989		124,385		**10,427,373**		1,218,184		**11,645,557**	**1,666**	***0.80***	2019
2020	10,371,985		206,047		**10,578,032**		956,728		**11,534,760**	**1,684**	***0.78***	**2020**
2021	10,369,727		307,868		**10,677,595**		955,384		**11,632,979**	**1,694**	***0.78***	2021
2022	10,401,334		513,683		**10,915,017**		955,384		**11,870,401**	**1,743**	***0.78***	2022
2023	10,442,977		656,983		**11,099,961**		955,384		**12,055,345**	**1,751**	***0.79***	2023
2024	10,515,615		651,811		**11,167,426**		956,728		**12,124,154**	**1,759**	***0.79***	2024
2025	10,522,645		644,583		**11,167,228**		955,384		**12,122,612**	**1,766**	***0.78***	**2025**
2026	10,555,406		642,087		**11,197,493**		955,384		**12,152,877**	**1,773**	***0.78***	2026
2027	10,590,824		639,880		**11,230,704**		955,384		**12,186,088**	**1,780**	***0.78***	2027
2028	10,655,757		640,821		**11,296,578**		956,728		**12,253,306**	**1,788**	***0.78***	2028
2029	10,655,939		638,391		**11,294,330**		955,384		**12,249,714**	**1,796**	***0.78***	2029
2030	10,688,881		638,291		**11,327,172**		955,384		**12,282,556**	**1,805**	***0.78***	**2030**
2031	10,710,827		639,549		**11,350,375**		955,384		**12,305,759**	**1,813**	***0.77***	2031
2032	10,768,420		642,704		**11,411,124**		956,728		**12,367,852**	**1,822**	***0.77***	2032
2033	10,761,575		642,923		**11,404,499**		955,384		**12,359,883**	**1,832**	***0.77***	2033

Customer Count Forecast by Class

Year	Residential	Commercial	Industrial	Street Lighting	Public Authorities	Resale	Total
2005	116,072	20,040	460	490	233	18	137,313
2006	117,596	20,419	451	509	237	18	139,229
2007	118,870	20,630	435	548	241	18	140,742
2008	119,300	20,969	431	585	246	18	141,549
2009	121,217	21,287	429	426	262	18	143,639
2010	121,235	21,491	424	460	278	18	143,906
2011	121,251	21,603	421	527	281	18	144,101
2012	120,697	21,614	411	559	275	18	143,573
2013	121,314	21,915	402	615	287	18	144,551
2014	119,789	21,697	390	660	272	17	142,824
2015	121,515	22,170	394	677	281	17	145,054
2016	121,836	22,420	396	688	281	17	145,638
2017	122,253	22,695	390	693	278	17	146,326
2018	122,506	22,834	380	693	277	17	146,707
2019	**122,642**	**23,011**	**375**	**695**	**278**	**17**	**147,017**
2020	**122,907**	**23,184**	**366**	**694**	**278**	**16**	**147,444**
2021	**123,183**	**23,382**	**360**	**699**	**278**	**16**	**147,918**
2022	**123,399**	**23,571**	**353**	**701**	**279**	**16**	**148,319**
2023	**123,621**	**23,758**	**341**	**704**	**279**	**16**	**148,718**
2024	**123,829**	**23,943**	**333**	**706**	**279**	**16**	**149,105**
2025	**124,006**	**24,128**	**329**	**705**	**278**	**16**	**149,462**
2026	**124,201**	**24,314**	**326**	**704**	**278**	**16**	**149,839**
2027	**124,406**	**24,501**	**320**	**703**	**278**	**16**	**150,224**
2028	**124,617**	**24,690**	**314**	**703**	**278**	**16**	**150,618**
2029	**124,824**	**24,878**	**307**	**704**	**278**	**16**	**151,008**
2030	**125,036**	**25,069**	**301**	**704**	**279**	**16**	**151,405**
2031	**125,245**	**25,264**	**294**	**705**	**279**	**16**	**151,804**
2032	**125,439**	**25,458**	**288**	**705**	**280**	**16**	**152,185**
2033	**125,660**	**25,652**	**281**	**707**	**280**	**16**	**152,596**

Energy Sales Forecast (MWh) by Customer Class

Year	Residential	Commercial	Industrial	Street Lighting	Public Authorities	Resale	Total
2005	1,013,156	1,200,075	6,761,669	15,647	61,395	1,293,323	10,345,265
2006	1,011,698	1,206,607	6,782,975	15,830	60,883	1,365,784	10,443,777
2007	1,051,453	1,244,929	6,622,051	15,751	67,057	1,669,616	10,670,857
2008	1,079,836	1,240,327	6,737,332	15,981	64,912	1,687,646	10,826,034
2009	1,075,117	1,212,778	4,051,354	16,050	62,036	1,644,918	8,062,253
2010	1,057,476	1,221,753	6,364,077	15,834	61,766	1,696,516	10,417,422
2011	1,069,856	1,226,174	6,913,648	16,420	62,457	1,699,644	10,988,200
2012	1,043,281	1,237,386	7,037,843	15,954	54,074	1,718,819	11,107,357
2013	1,086,481	1,256,540	6,873,992	16,066	51,736	1,700,993	10,985,809
2014	1,112,579	1,262,464	6,946,536	16,400	53,236	1,647,763	11,038,979
2015	1,026,454	1,254,681	6,073,273	15,801	54,470	1,634,786	10,059,466
2016	1,015,465	1,243,045	5,855,829	15,588	51,455	1,649,406	9,830,787
2017	1,010,955	1,223,786	6,697,793	14,873	49,945	1,656,865	10,654,217
2018	1,052,800	1,233,117	6,677,891	14,206	49,884	1,610,791	10,638,691
2019	**1,053,246**	**1,236,911**	**6,653,992**	**14,776**	**47,895**	**1,420,554**	**10,427,373**
2020	**1,053,474**	**1,255,436**	**6,846,163**	**15,087**	**47,287**	**1,360,585**	**10,578,032**
2021	**1,050,720**	**1,259,858**	**6,842,095**	**14,990**	**47,116**	**1,462,815**	**10,677,595**
2022	**1,052,541**	**1,269,402**	**7,018,553**	**14,923**	**46,827**	**1,512,771**	**10,915,017**
2023	**1,055,480**	**1,283,122**	**7,179,526**	**14,825**	**46,851**	**1,520,156**	**11,099,961**
2024	**1,061,906**	**1,297,983**	**7,213,838**	**14,789**	**46,690**	**1,532,220**	**11,167,426**
2025	**1,061,821**	**1,301,607**	**7,207,506**	**14,705**	**45,727**	**1,535,862**	**11,167,228**
2026	**1,065,500**	**1,311,799**	**7,220,383**	**14,650**	**45,272**	**1,539,889**	**11,197,493**
2027	**1,070,421**	**1,323,531**	**7,226,904**	**14,614**	**45,046**	**1,550,188**	**11,230,704**
2028	**1,079,021**	**1,337,735**	**7,257,923**	**14,629**	**44,882**	**1,562,388**	**11,296,578**
2029	**1,080,726**	**1,341,957**	**7,246,546**	**14,531**	**44,270**	**1,566,301**	**11,294,330**
2030	**1,086,375**	**1,352,312**	**7,250,135**	**14,489**	**43,988**	**1,579,873**	**11,327,172**
2031	**1,092,787**	**1,363,953**	**7,250,678**	**14,451**	**43,848**	**1,584,660**	**11,350,375**
2032	**1,104,119**	**1,380,261**	**7,266,420**	**14,461**	**43,808**	**1,602,054**	**11,411,124**
2033	**1,110,585**	**1,387,973**	**7,237,989**	**14,375**	**43,621**	**1,609,954**	**11,404,499**

3. Other Information

A. Subject of Assumption

Section 7610.0320, Subpart 4, lists specific assumptions to be discussed. The following list contains the discussion of each assumption and Minnesota Power's response.

- Assumptions made regarding the availability of alternative sources of energy.
  - Minnesota Power makes no assumptions regarding the availability of alternative sources of energy.
- Assumptions made regarding expected conversion from other fuels to electricity or vice versa.
  - Minnesota Power's assumptions regarding conversion are explicitly included in the saturation rates for electric heating.
- Assumptions made regarding future prices of electricity for customers and the effect that such prices would have on system demand.
  - See Section 1.C.
- Assumptions made in arriving at the data requested (historical reporting).
  - Minnesota Power makes no such assumptions.
- Assumptions made regarding the effect of existing energy conservations programs under Federal or State legislation on long-term electricity demand
  - See Demand Side Management above.
- Assumptions made regarding the projected effect of new conservations programs the utility deems likely to occur through Federal or State legislation.
  - See Section 1.F.
- Assumptions made regarding current and future saturation levels of appliances and electric space heating.
  - See Section 1.F.

B. Coordination of Forecasts with Other Systems

Minnesota Power is a member of the Midwest Reliability Organization (MRO), MISO, Edison Electric Institute (EEI), Upper Midwest Utility Forecasters (UMUF), and other trade associations. While each member of these groups independently determines its power requirements, periodic meetings are held to share information and discuss forecasting techniques and methodologies.

C. Compliance with 7610.0320 Forecast Documentation

Statute or Rule	*Requirement*	*Reference Section*
7610.0320, Subp. 1(A)	The overall methodological framework that is used.	Section 1.A
7610.0320, Subp. 1(B)	The specific analytical techniques that are used, their purpose, and the components of the forecast to which they have been applied.	Sections 1.D, 1.F
7610.0320, Subp. 1(C)	The manner in which these specific techniques are related in producing the forecast.	Section 1.D
7610.0320, Subp. 1(D)	The purpose of the technique, typical computations specifying variables and data, and the results of appropriate statistical tests.	Section 1.F
7610.0320, Subp. 1(E)	Forecast confidence levels or ranges of accuracy for annual peak demand and annual electrical consumption.	Section 1.F
7610.0320, Subp. 1(F)	A brief analysis of the methodology used, including its strengths and weaknesses, its suitability to the system, cost considerations, data requirements, past accuracy, and any other factors considered significant to the utility.	Sections 1.B, 1.F
7610.0320, Subp. 2(A)	A complete list of data sets used in making the forecast, including a brief description of each data set and an explanation of how each was obtained, or a citation to the source.	Sections 1.C
7610.0320, Subp. 2(B)	A clear identification of any adjustments made to the raw data to adapt them for use in forecasts, including the nature of the adjustment, the reason for the adjustment, and the magnitude of the adjustment.	Section 1.F
7610.0320, Subp. 3	Discussion of essential assumptions.	Sections 1.E, 1.F
7610.0320, Subp. 4	Subject of assumption.	Section 3
7610.0320, Subp. 5(A)	Description of the extent to which the utility coordinates its load forecasts with those of other systems.	Section 3
7610.0320, Subp. 5(B)	Description of the manner in which such forecasts are coordinated.	Section 3

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT

7610.0120 REGISTRATION

ENTITY ID#	68
REPORT YEAR	2018

Number of Power Plants	19

UTILITY DETAILS	
UTILITY NAME	Minnesota Power Co
STREET ADDRESS	30 W Superior St
CITY	Duluth
STATE	MN
ZIP CODE	55802-2093
TELEPHONE	218-722-5642 x3865
	Scroll down to see allowable UTILITY TYPES
* UTILITY TYPE	PRIVATE

CONTACT INFORMATION	
CONTACT NAME	Benjamin Levine
CONTACT TITLE	Senior Utility Load Forecaster
CONTACT STREET ADDRESS	30 West Superior Street
CITY	Duluth
STATE	MN
ZIP CODE	55802-2093
TELEPHONE	218-355-3120
CONTACT EMAIL ADDRESS	blevine@mnpower.com

UTILITY OFFICERS	
NAME	TITLE
Alan Hodnik	Chairman and Chief Executive Officer
Bethany Owen	President
Robert Adams	Senior Vice President, Chief Financial Officer
Steve Morris	Vice President, Controller & Chief Accounting Officer
Maggie Thickens	Vice President, Chief Legal Officer & Corporate Secretary
Julie Pierce	Vice President, Minnesota Power Strategy & Planning
Franklyn Frederickson	Vice President, Minnesota Power Customer Experience
Josh Skelton	Vice President, Minnesota Power Generation Operations & ALLETE Safety
Nicole Johnson	Vice President, Human Resources
Patrick Cutshall	Vice President, Corporate Treasurer
Daniel Gunderson	Vice President, Minnesota Power Transmission and Distribution
Ken Voss	Chief Technology Officer
Jered Granley	Chief Risk Officer
Bill Carlson	Chief Audit Officer

PREPARER INFORMATION	(do not type "Same as Above")
PERSON PREPARING FORMS	Benjamin Levine
PREPARER'S TITLE	Senior Utility Load Forecaster
DATE	7/17/2019
PREPARER'S EMAIL ADDRESS	blevine@mnpower.com

COMMENTS

ALLOWABLE UTILITY TYPES

Code*

Private
Public
Co-op

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0150 FEDERAL OR STATE DATA SUBSTITUTION

FEDERAL AGENCY (please spell out acronyms	FORM NUMBER	FORM TITLE	FILING CYCLE (enter an "X" in the cell) MONTHLY	YEARLY	OTHER
Dept of Energy, Federal Energy Regulatory Commi	FERC-1	Annual Report of Major Electric Utility		X	
Dept of Energy, Federal Energy Regulatory Commi	FERC-5	atement of Electric Operating Revenue and Inco	X		
Dept of Energy, Federal Energy Regulatory Commi	FERC-45	Part 45 Informational Report			X
Dept of Energy, Federal Energy Regulatory Commi	FERC-67	Steam Electric Plant, Air and Water Survey		X	
Dept of Energy, Federal Energy Regulatory Commi	FERC-80	Licensed Projects Recreation Repor			X
Dept of Energy, Federal Energy Regulatory Commi	FERC-82	Retail Rate Level Change			X
JS Dept of Energy, Energy Information Administrati	EIA-411	nated Bulk Power Supply and Demand Program Repor		X	
JS Dept of Energy, Energy Information Administrati	EIA-412	nual Electric Industry Financial Report (Terminatec		X	

COMMENTS

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0600 OTHER INFORMATION REPORTED ANNUALLY

A utility shall provide the following information for the last calendar year:

B. LARGEST CUSTOMER LIST - ATTACHMENT ELEC-1 — **If applicable, the Largest Customer List must be submitted in electronic format. If information is Trade Secret, note it as such.**

See "LargestCustomers" worksheet for data entry.

C. MINNESOTA SERVICE AREA MAP — **The referenced map must be submitted in electronic format.**

See Instructions for details of the information required on the Minnesota Service Area Map.

D. PURCHASES AND SALES FOR RESALE

UTILITY NAME (please spell out acronyms)	INTERCONNECTED UTILITY (please spell out acronyms)	MWH PURCHASED	RESALE ONLY MWH SOLD FOR RESALE
Dahlberg Light & Power			-
Superior Water Light & Power			812,938
City of Aitkin			38,745
City of Biwabik			6,588
City of Brainerd			170,684
City of Buhl			6,927
City of Ely			38,129
City of Gilbert			11,163
City of Grand Rapids			162,919
City of Hibbing			137,899
City of Keewatin			5,740
City of Mountain Iron			18,629
City of Nashwauk			11,908
City of Pierz			10,786
City of Proctor			26,934
City of Randall			5,083
City of Two Harbors			28,969
City of Virginia			116,751
Other Non-Required Sales			3,952,562
Non-Associated Utilities/Other		295,100	
Municipals		4,712	
Other Cooperatives		465,421	
Square Butte Electric Power		1,717,616	
Non-Utilities		160,004	
Power Marketers		1,100,800	
Other Public Authorities		2,353,496	
Utility		16	
Foreign		294,876	
City of Wadena	Western Area Power Administration (WAPA	72,429	72,429
City of Staples	Western Area Power Administration (WAPA	28,212	28,212
Great River Energy	Great River Energy (GRE)	2,498,864	2,419,084
Otter Tail Power	Otter Tail Power (OTP)	754,094	754,094

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0600 OTHER INFORMATION REPORTED ANNUALLY (continued)

A utility shall provide the following information for the last calendar year:

E. RATE SCHEDULES	**The rate schedule and monthly power cost adjustment information must be submitted in electronic format.**

See Instructions for details of the information required on the Rate Schedules and Monthly Power Cost Adjustments.

F. REPORT FORM EIA-861	**A copy of report form EIA-861 filed with the US Department of Energy must be submitted in electronic format.**

A copy of the report form EIA-861 filed with the Energy Information Administration of the US Department of Energy must be submitted.

G. FINANCIAL AND STATISTICAL REPORT	**If applicable, a copy of the Financial and Statistical Report filed with the US Department of Agriculture must be submitted in electronic format.**

For rural electric cooperatives, a copy of the Financial and Statistical Report to the US Department of Agriculture must be submitted.

H. GENERATION DATA

If the utility has Minnesota power plants, enter the fuel requirements and generation data on the Plant1, Plant2, etc. worksheets.

I. ELECTRIC USE BY MINNESOTA RESIDENTIAL SPACE HEATING USERS

See Instructions for details of the information required for residential space heating users.

COLUMN 1 NUMBER OF RESIDENTIAL ELECTRICAL SPACE HEATING CUSTOMERS	COLUMN. 2 NUMBER OF RESIDENTIAL UNITS SERVED WITH ELECTRICAL SPACE HEATING	COLUMN 3 TOTAL MWH USED BY THESE CUSTOMERS AND UNITS
14,450	14,450	188,982

COMMENTS

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0600 OTHER INFORMATION REPORTED ANNUALLY (continued)

J. ITS DELIVERIES TO ULTIMATE CONSUMERS BY COUNTY FOR THE LAST CALENDAR YEAR

ENERGY DELIVERED TO ULTIMATE CONSUMERS BY COUNTY IN 2018

COUNTY CODE	COUNTY NAME	MWH DELIVERED	COUNTY CODE	COUNTY NAME	MWH DELIVERED
1	Aitkin		46	Martin	
2	Anoka		47	Meeker	
3	Becker		48	Mille Lacs	
4	Beltrami		49	Morrison	260,648
5	Benton	25,557	50	Mower	
6	Big Stone		51	Murray	
7	Blue Earth		52	Nicollet	
8	Brown		53	Nobles	
9	Carlton	340,483	54	Norman	
10	Carver		55	Olmstead	
11	Cass	121,689	56	Otter Tail	913
12	Chippewa		57	Pennington	
13	Chisago		58	Pine	73,943
14	Clay		59	Pipestone	
15	Clearwater		60	Polk	
16	Cook		61	Pope	
17	Cottonwood		62	Ramsey	
18	Crow Wing	124,964	63	Red Lake	
19	Dakota		64	Redwood	
20	Dodge		65	Renville	
21	Douglas		66	Rice	
22	Faribault		67	Rock	
23	Fillmore		68	Roseau	
24	Freeborn		69	St. Louis	6,161,780
25	Goodhue		70	Scott	
26	Grant		71	Sherburne	
27	Hennepin		72	Sibley	
28	Houston		73	Stearns	6,745
29	Hubbard	97,286	74	Steele	
30	Isanti		75	Stevens	
31	Itasca	702,594	76	Swift	
32	Jackson		77	Todd	210,058
33	Kanabec		78	Traverse	
34	Kandiyohi		79	Wabasha	
35	Kittson		80	Wadena	95,365
36	Koochiching	192,283	81	Waseca	
37	Lac Qui Parle		82	Washington	
38	Lake	613,592	83	Watonwan	
39	Lake of the Woods		84	Wilkin	
40	Le Sueur		85	Winona	
41	Lincoln		86	Wright	
42	Lyon		87	Yellow Medicine	
43	McLeod				
44	Mahnomen			GRAND TOTAL (Entered)	9,027,899
45	Marshall				
				GRAND TOTAL (Calculated)	9,027,899

COMMENTS

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0600 OTHER INFORMATION REPORTED ANNUALLY (continued)

J. ITS DELIVERIES TO ULTIMATE CONSUMERS BY MONTH FOR THE LAST CALENDAR YEAR

See Instructions for details of the information required concerning electricity delivered to ultimate consumers.

Past Year (2018)	Entire System	A Non-Farm Residential	B Residential With Space Heat	C Farm	D Small Commercial & Industrial	E Mining*	F Large Commercial & Industrial	G Street & Highway Lighting	H Other (Include Municipals)	I Total (Columns A through H)
January	No. of Customers	105,617	14,482	2,317	22,879	9	374	690	278	146,646
	MWH	85,783	30,462	3,696	111,390	432,903	137,229	1,639	4,802	807,903
February	No. of Customers	105,745	14,426	2,045	22,827	9	373	687	277	146,389
	MWH	69,702	30,742	3,217	102,665	398,428	128,123	1,471	4,020	738,367
March	No. of Customers	105,320	14,453	2,493	22,814	9	373	687	277	146,426
	MWH	63,420	25,210	3,518	101,150	439,392	144,052	1,257	4,606	782,605
April	No. of Customers	105,863	14,441	2,051	22,776	9	372	693	277	146,482
	MWH	59,596	20,568	2,740	96,707	397,220	144,646	1,163	4,129	726,767
May	No. of Customers	105,526	14,461	2,489	22,771	9	369	690	277	146,592
	MWH	51,584	13,920	3,015	97,647	415,909	142,237	1,010	3,486	728,808
June	No. of Customers	106,029	14,474	2,052	22,768	9	369	688	276	146,665
	MWH	63,504	6,366	2,378	99,746	407,271	134,218	898	4,408	718,789
July	No. of Customers	105,555	14,465	2,614	22,814	9	369	695	277	146,798
	MWH	73,155	5,329	3,369	110,710	425,798	135,448	827	4,227	758,863
August	No. of Customers	106,189	14,433	2,153	22,798	9	373	696	277	146,928
	MWH	72,300	5,229	2,855	112,770	411,547	140,753	908	4,390	750,750
September	No. of Customers	106,178	14,445	2,053	22,861	9	370	695	277	146,888
	MWH	61,882	5,030	2,468	98,714	408,358	134,099	1,052	4,040	715,644
October	No. of Customers	105,717	14,451	2,493	22,871	9	372	696	277	146,886
	MWH	69,525	7,660	2,896	95,380	428,213	137,277	1,135	3,724	745,811
November	No. of Customers	106,303	14,429	1,780	22,898	9	368	698	277	146,762
	MWH	78,744	14,919	2,146	99,540	433,397	130,874	1,363	3,584	764,567
December	No. of Customers	105,352	14,436	2,740	22,931	9	370	700	277	146,815
	MWH	78,325	23,547	4,001	106,699	440,702	129,798	1,483	4,470	789,024
	Total MWH	827,519	188,982	36,299	1,233,117	5,039,138	1,638,753	14,206	49,884	9,027,899

COMMENTS

The Elec_68_2018 Form originally included “Irrigation” in Column E. Minnesota Power has changed the column heading to “Mining” to comply with rule 7610.0600, part J: “Mining needs to be reported as a separate category only if annual sales are greater than 1,000 GWH.” The Company’s annual sales to Mining customers exceed 1,000 GWH.

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0600 OTHER INFORMATION REPORTED ANNUALLY (continued)

ELECTRICITY DELIVERED TO ULTIMATE CONSUMERS IN MINNESOTA SERVICE AREA IN LAST CALENDAR YEAR

See Instructions for details of the information required concerning electricity delivered to ultimate consumers.
Exclude station use, distribution losses, and unaccounted for energy losses from this table altogether.

Classification of Energy Delivered to Ultimate Consumers (include energy used during the year for irrigation and drainage pumping)	This column reports the number of farms, residences, commercial establishments, etc., and not the number of meters, where different. Number of Customers at End of Year	This column total should equal the grand total in the worksheet labeled "ElectricityByCounty" which provides deliveries by county. Megawatt hours (round to nearest MWH)	This column total will be used for the Alternative Energy Assessment and should NOT include revenues from sales for resale (Minnesota Statutes, Section 216B.62, Subd. 5). Revenue ($)
Farm	2,273	36,299	4,577,152
Non-Farm Residential	120,233	1,016,502	111,891,300
Commercial	22,834	1,233,117	124,102,941
Industrial	380	6,677,891	430,298,865
Street & Highway Lighting	693	14,206	2,467,252
All other	277	49,884	4,637,432
Entered Total	146,690	9,027,899	677,974,942
CALCULATED TOTAL	146,690	9,027,899	677,974,942

COMMENTS

REMEMBER TO SEND/UPLOAD THE FOLLOWING ATTACHMENTS:	
DO NOT INSERT THE ATTACHMENT INTO THIS WORKBOOK	
1	If applicable, the Largest Customer List (Attachment ELEC-1), if the separate LargestCustomers workbook was not used (pursuant to MN Rules Chapter 7610.0600 B)
2	Minnesota Service Area Map (pursuant to MN Rules Chapter 7610.0600 C)
3	Rate Schedules and Monthly Power Cost Adjustments (pursuant to MN Rules Chapter 7610.0600 E)
4	Report form EIA-861 filed with US Department of Energy (pursuant to MN Rules Chapter 7610.0600 F)
5	If applicable, for rural electric cooperatives, the Financial and Statistical Report filed with US Department of Agriculture (pursuant to MN Rules Chapter 7610.0600 G)

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2018

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Boswell Energy Center
STREET ADDRESS	1210 NW 3rd St
CITY	Cohasset
STATE	MN
ZIP CODE	55721
COUNTY	Itasca
CONTACT PERSON	Josh Skelton
TELEPHONE	218-328-5036 x4694
PLANT ID	68003
NUMBER OF UNITS	4

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	ST	1958	COAL	436,981.52	
2	USE	ST	1960	COAL	398,243.35	
3	USE	ST	1973	COAL	2,293,290.91	
4	USE	ST	1980	COAL	3,314,378.30	MP share
				Plant Total	6,442,894.08	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	67.00	67.00	75.43%	94.04%	1.99%	
2	68.00	68.00	68.87%	78.80%	2.02%	
3	355.00	355.00	74.37%	90.08%	6.52%	
4	468.00	468.00	81.62%	92.60%	0.90%	
Plant Total	958.00	958.00				

D. UNIT FUEL USED

Unit ID #	PRIMARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	SECONDARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)
1	SUB	274,206	TONS	8,932	NG	10,367	MCF	
2	SUB	249,243	TONS	8,933	NG	11,910	MCF	
3	SUB	1,360,124	TONS	8,989	NG	44,929	MCF	
4	SUB	1,912,815	TONS	9,060	NG	28,330	MCF	

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2018

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Laskin Energy Center
STREET ADDRESS	PO Box 166
CITY	Aurora
STATE	MN
ZIP CODE	55705
COUNTY	Saint Louis
CONTACT PERSON	Jodi Piekarski
TELEPHONE	218-313-4416
PLANT ID	68015
NUMBER OF UNITS	2

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	ST	1953	COAL	8,546.00	
2	USE	ST	1953	COAL	5,347.00	
				Plant Total	13,893.00	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	55.00	55.00	2.03%	98.01%	8.53%	
2	55.00	55.00	1.22%	92.62%	5.69%	
Plant Total	110.00	110.00				

D. UNIT FUEL USED

Unit ID #	PRIMARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	SECONDARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)
1	NG	139,095.00	MCF					
2	NG	92,002.00	MCF					

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2018

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	M.L. Hibbard
STREET ADDRESS	4913 Main St
CITY	Duluth
STATE	MN
ZIP CODE	55807
COUNTY	Saint Louis
CONTACT PERSON	Todd Simmons
TELEPHONE	218-313-4430
PLANT ID	68009
NUMBER OF UNITS	4

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
3	USE	ST	1949	SUB/WOOD	1,664.00	
4	USE	ST	1951	SUB/WOOD	8,621.00	
				Plant Total	10,285.00	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
3	30.00	30.00	0.59%	89.90%	0.00%	
4	32.00	32.00	3.51%	93.50%	3.82%	
Plant Total	62.00	62.00				

D. UNIT FUEL USED

Unit ID #	PRIMARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	SECONDARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)
3	SUB	6,208.20	TONS	8,982	NG	3,000.61	MCF	
3	WOOD	140,768.70	TONS					
4	SUB	6,329.65	TONS	8,982	NG	4,211.31	MCF	
4	WOOD	134,093.30	TONS					

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2018

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Rapids Energy Center	**PLANT ID**	68025
STREET ADDRESS	502 NW 3rd St		
CITY	Grand Rapids		
STATE	MN	**NUMBER OF UNITS**	4
ZIP CODE	55744		
COUNTY	Itasca		
CONTACT PERSON	Rick Fannin		
TELEPHONE	218-313-6927		

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
6	USE	ST	1969	GAS/WOOD/COAL	45,510.00	Gross MWs
7	USE	ST	1980	WOOD/COAL	64,634.00	Gross MWs
4	USE	HC	1917	HYD	1,782.00	Gross MWs
5	USE	HC	1948	HYD	6,949.00	Gross MWs
				Plant Total	118,875.00	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
6	11.40	11.40	49.95%	99.13%	0.03%	
7	15.90	15.90	56.76%	91.17%	6.30%	
4	0.60	0.60	33.90%	94.38%	5.60%	
5	1.50	1.50	52.89%	91.35%	4.85%	
Plant Total	29.40	29.40				

D. UNIT FUEL USED

	PRIMARY FUEL USE				SECONDARY FUEL USE			
Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)
7&8	NG	349,170.00	MCF					
5	SUB	22,016.00	TONS					
5	WOOD	103,865.00	TONS					
6	SUB	21,134.00	TONS					
6	WOOD	100,616.00	TONS					

ALLOWABLE CODES

Cell Heading	Code	Code Definition
*** Unit Status**	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
***** Energy Source & Fuel Type**	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
**** Unit Type**	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
****** Unit of Measure**	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2018

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	SAPPI Cloquet Turb Genr #5	**PLANT ID**	68020
STREET ADDRESS	2201 Avenue B		
CITY	Cloquet		
STATE	MN	**NUMBER OF UNITS**	1
ZIP CODE	55720		
COUNTY	Carlton		
CONTACT PERSON	David Chura		
TELEPHONE	218-355-3280		

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
5	USE	ST	2001	WOOD/GAS		No MP ownership in 2018.
				Plant Total	0.00	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
5	22.60	22.60				
Plant Total	22.60	22.60				

D. UNIT FUEL USED

Unit ID #	PRIMARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	SECONDARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)
5	WOOD	0.00	TONS		NG	0.00	MCF	

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2018

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Taconite Harbor
STREET ADDRESS	PO Box 64
CITY	Schroeder
STATE	MN
ZIP CODE	55705
COUNTY	Cook
CONTACT PERSON	David Rannetsberger
TELEPHONE	218-406-6833
PLANT ID	68026
NUMBER OF UNITS	3

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	ST	1953	COAL		Reserve Shutdown 9/26/2016
2	USE	ST	1953	COAL		Reserve Shutdown 9/12/2016
3	USE	ST	1954	COAL		Retired 5/26/2015
				Plant Total	0.00	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	75.00	75.00				
2	75.00	75.00				
3	0.00	0.00				
Plant Total	150.00	150.00				

D. UNIT FUEL USED

	PRIMARY FUEL USE				SECONDARY FUEL USE			
Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)
1	SUB		TONS		FO2		GAL	
2	SUB		TONS		FO2		GAL	
3	SUB		TONS		FO2		GAL	

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2018

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Thomson Hydroelectric Station
STREET ADDRESS	180 State Hwy 210
CITY	Carlton
STATE	MN
ZIP CODE	55718
COUNTY	Carlton
CONTACT PERSON	Chris Rousseau
TELEPHONE	218-725-2100
PLANT ID	68016
NUMBER OF UNITS	6

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	HC	1907	HYD	59,852.99	
2	USE	HC	1907	HYD	56,874.76	
3	USE	HC	1907	HYD	56,131.74	
4	USE	HC	1914	HYD	53,018.94	
5	USE	HC	1918	HYD	53,774.76	
6	USE	HC	1949	HYD	76,149.27	
				Plant Total	355,802.45	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	13.00	13.00	52.56%	98.79%	0.09%	
2	13.00	13.00	51.12%	97.23%	0.01%	
3	13.00	13.00	50.45%	72.72%	24.21%	
4	10.80	10.80	56.04%	95.18%	2.43%	
5	10.80	10.80	56.84%	97.21%	0.39%	
6	12.00	12.00	72.44%	97.27%	0.17%	
Plant Total	72.60	72.60				

D. UNIT FUEL USED

	PRIMARY FUEL USE				SECONDARY FUEL USE			
Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)
1								
2								
3								
4								
5								
6								

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2018

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Blanchard Hydroelectric Station
STREET ADDRESS	PO Box 157
CITY	Little Falls
STATE	MN
ZIP CODE	56345
COUNTY	Morrison
CONTACT PERSON	Chris Rousseau
TELEPHONE	218-725-2100
PLANT ID	68001
NUMBER OF UNITS	3

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	HC	1925	HYD	34,757.60	
2	USE	HC	1925	HYD	42,292.53	
3	USE	HC	1988	HYD	24,166.60	
				Plant Total	101,216.73	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	6.00	6.00	66.13%	99.61%	0.13%	
2	6.00	6.00	80.47%	99.72%	0.01%	
3	6.00	6.00	45.98%	97.20%	2.23%	
Plant Total	18.00	18.00				

D. UNIT FUEL USED

Unit ID #	PRIMARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	SECONDARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)
1								
2								
3								

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2018

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Pillager Hydroelectric Station
STREET ADDRESS	13449 Pillager Dam Rd
CITY	Pillager
STATE	MN
ZIP CODE	56473
COUNTY	Cass
CONTACT PERSON	Chris Rousseau
TELEPHONE	218-725-2100
PLANT ID	68011
NUMBER OF UNITS	2

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	HC	1917	HYD	5,242.35	
2	USE	HC	1917	HYD	5,100.59	
				Plant Total	10,342.94	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	0.76	0.76	74.81%	99.24%	0.75%	
2	0.76	0.76	72.78%	99.89%	0.09%	
Plant Total	1.52	1.52				

D. UNIT FUEL USED

Unit ID #	PRIMARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	SECONDARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)
1								
2								

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2018

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Little Falls Hydroelectric Station
STREET ADDRESS	1 Hydro St
CITY	Little Falls
STATE	MN
ZIP CODE	56345
COUNTY	Morrison
CONTACT PERSON	Chris Rousseau
TELEPHONE	218-725-2100
PLANT ID	68007
NUMBER OF UNITS	6

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	HC	1919	HYD	5,880.87	
2	USE	HC	1919	HYD	5,799.39	
3	USE	HC	1920	HYD	7,049.63	
4	USE	HC	1979	HYD	8,302.39	
5	USE	HC	1906	HYD	2,873.24	
6	USE	HC	1906	HYD	2,750.83	
				Plant Total	32,656.35	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	0.80	0.80	83.92%	96.01%	0.06%	
2	0.80	0.80	82.75%	93.77%	0.32%	
3	1.10	1.10	73.16%	92.23%	7.74%	
4	1.10	1.10	86.16%	88.93%	0.98%	
5	0.40	0.40	82.00%	96.55%	2.50%	
6	0.40	0.40	78.51%	97.63%	2.36%	
Plant Total	4.60	4.60				

D. UNIT FUEL USED

	PRIMARY FUEL USE				SECONDARY FUEL USE			
Unit ID #	Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)
1								
2								
3								
4								
5								
6								

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2018

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Scanlon Hydroelectric Station
STREET ADDRESS	
CITY	Scanlon
STATE	MN
ZIP CODE	55720
COUNTY	Carlton
CONTACT PERSON	Chris Rousseau
TELEPHONE	218-725-2100
PLANT ID	68013
NUMBER OF UNITS	4

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	HC	1923	HYD	1,543.66	
2	USE	HC	1923	HYD	2,392.28	
3	USE	HC	1923	HYD	2,243.07	
4	USE	HC	1923	HYD	2,694.59	
				Plant Total	8,873.61	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	0.40	0.40	44.05%	71.37%	28.63%	
2	0.40	0.40	68.27%	98.61%	1.15%	
3	0.40	0.40	64.01%	98.56%	1.34%	
4	0.40	0.40	76.90%	99.61%	0.32%	
Plant Total	1.60	1.60				

D. UNIT FUEL USED

Unit ID #	PRIMARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	SECONDARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)
1								
2								
3								
4								

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2018

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Sylvan Hydroelectric Station
STREET ADDRESS	13753 Sylvan Dam Rd
CITY	Pillager
STATE	MN
ZIP CODE	56473
COUNTY	Cass
CONTACT PERSON	Chris Rousseau
TELEPHONE	218-725-2100
PLANT ID	68014
NUMBER OF UNITS	3

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	HC	1913	HYD	4,164.30	
2	USE	HC	1913	HYD	3,844.89	
3	USE	HC	1915	HYD	3,191.61	
				Plant Total	11,200.80	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	0.60	0.60	79.23%	99.59%	0.40%	
2	0.60	0.60	73.15%	98.94%	0.97%	
3	0.60	0.60	60.72%	98.09%	1.33%	
Plant Total	1.80	1.80				

D. UNIT FUEL USED

Unit ID #	PRIMARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	SECONDARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)
1								
2								
3								

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2018

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Winton Hydroelectric Station
STREET ADDRESS	PO Box 156
CITY	Winton
STATE	MN
ZIP CODE	55796
COUNTY	Lake
CONTACT PERSON	Chris Rousseau
TELEPHONE	218-725-2100
PLANT ID	68019
NUMBER OF UNITS	2

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
2	USE	HC	1923	HYD	8,082.91	
3	USE	HC	1923	HYD	13,642.78	
				Plant Total	21,725.69	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
2	2.00	2.00	46.14%	98.69%	1.16%	
3	2.00	2.00	77.87%	99.52%	0.33%	
Plant Total	4.00	4.00				

D. UNIT FUEL USED

Unit ID #	PRIMARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	SECONDARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)
2								
3								

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2018

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Knife Falls Hydroelectric Station
STREET ADDRESS	
CITY	Cloquet
STATE	MN
ZIP CODE	55720
COUNTY	Carlton
CONTACT PERSON	Chris Rousseau
TELEPHONE	218-725-2100
PLANT ID	68006
NUMBER OF UNITS	3

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	HC	1922	HYD	4,607.16	
2	USE	HC	1922	HYD	4,229.58	
3	USE	HC	1922	HYD	3,171.11	
				Plant Total	12,007.86	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	0.80	0.80	65.74%	95.84%	0.74%	
2	0.80	0.80	60.35%	93.25%	0.93%	
3	0.80	0.80	45.25%	92.95%	0.24%	
Plant Total	2.40	2.40				

D. UNIT FUEL USED

Unit ID #	PRIMARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	SECONDARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)
1								
2								
3								

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2018

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Fond Du Lac Hydroelectric Station
STREET ADDRESS	14302 Oldenberg Pkwy
CITY	Duluth
STATE	MN
ZIP CODE	55808
COUNTY	Saint Louis
CONTACT PERSON	Chris Rousseau
TELEPHONE	218-725-2100
PLANT ID	68005
NUMBER OF UNITS	1

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	HC	1924	HYD	50,598.13	
				Plant Total	50,598.13	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	12.00	12.00	44.43%	89.90%	9.00%	
Plant Total	12.00	12.00				

D. UNIT FUEL USED

Unit ID #	PRIMARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	SECONDARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)
1								

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2018

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Prairie River Hydroelectric Station
STREET ADDRESS	
CITY	Grand Rapids
STATE	MN
ZIP CODE	55734
COUNTY	Itasca
CONTACT PERSON	Chris Rousseau
TELEPHONE	218-725-2100
PLANT ID	68012
NUMBER OF UNITS	2

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	HC	1921	HYD	1,706.98	
2	USE	HC	1921	HYD	1,532.42	
				Plant Total	3,239.40	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	0.70	0.70	27.84%	99.69%	0.31%	
2	0.40	0.40	43.73%	99.95%	0.05%	
Plant Total	1.10	1.10				

D. UNIT FUEL USED

Unit ID #	PRIMARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	SECONDARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)
1								
2								

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2018

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Taconite Ridge 1
STREET ADDRESS	County Road 102
CITY	Mountain Iron
STATE	MN
ZIP CODE	55768
COUNTY	St. Louis
CONTACT PERSON	Todd Simmons
TELEPHONE	218-313-4430
PLANT ID	68027
NUMBER OF UNITS	1

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	WI	2008	WIND	50,813.00	
				Plant Total	50,813.00	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	25.00	25.00	23.28%	86.40%	13.60%	
Plant Total	25.00	25.00				

D. UNIT FUEL USED

Unit ID #	PRIMARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	SECONDARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)
1								

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2018

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Bison 1
STREET ADDRESS	5198 30th St
CITY	New Salem
STATE	ND
ZIP CODE	58563
COUNTY	Morton
CONTACT PERSON	Todd Simmons
TELEPHONE	218-313-4430
PLANT ID	68028
NUMBER OF UNITS	1

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	WI	2010	WIND	1,496,131.22	
				Plant Total	1,496,131.22	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	496.60	496.60	34.30%	95.55%	4.40%	
Plant Total	496.60	496.60				

D. UNIT FUEL USED

Unit ID #	PRIMARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	SECONDARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)
1								

ALLOWABLE CODES

Cell Heading	Code	Code Definition
* Unit Status	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
*** Energy Source & Fuel Type	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description

Cell Heading	Code	Code Definition
** Unit Type	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
**** Unit of Measure	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

POWER PLANT AND GENERATING UNIT DATA REPORT 2018

INSTRUCTIONS: Complete one worksheet for each power plant
Scroll down below the data entry tables to see the ALLOWABLE CODES to be used for Unit Status, Unit Type, Energy Source, Fuel Type, and Unit of Measure fields
Scroll down below the ALLOWABLE CODES to see DEFINITIONS for Capacity Factor, Operating Factor and Forced Outage Rate.

A. PLANT DATA

PLANT NAME	Camp Ripley Solar
STREET ADDRESS	15000 Highway 115
CITY	Little Falls
STATE	MN
ZIP CODE	56345
COUNTY	Morrison
CONTACT PERSON	Todd Simmons
TELEPHONE	218-313-4430
PLANT ID	68029
NUMBER OF UNITS	1

B. INDIVIDUAL GENERATING UNIT DATA

Unit ID #	Unit Status *	Unit Type **	Year Installed	Energy Source ***	Net Generation (mwh)	Comments
1	USE	SOLAR	2016	SOLAR	16,678.30	
				Plant Total	16,678.30	

C. UNIT CAPABILITY DATA

Unit ID #	CAPACITY (MEGAWATTS) Summer	Winter	Capacity Factor (%)	Operating Factor (%)	Forced Outage Rate (%)	Comments
1	10.00	10.00	19.04%	91.80%	8.20%	
Plant Total	10.00	10.00				

D. UNIT FUEL USED

Unit ID #	PRIMARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)	SECONDARY FUEL USE Fuel Type ***	Quantity	Unit of Measure ****	BTU Content (for coal only)
1								

ALLOWABLE CODES

Cell Heading	Code	Code Definition
*** Unit Status**	USE	In-use
	STB	Stand-by
	RET	Retired
	FUT	Future
	OTHER	Other - provide description
**** Unit Type**	CS	Combined Cycle
	IC	Internal Combustion (Diesel)
	GT	Combustion (Gas) Turbine
	HC	Hydro
	ST	Steam Turbine (Boiler)
	NC	Nuclear
	WI	Wind
	OTHER	Other - provide description
***** Energy Source & Fuel Type**	BIT	Bituminous Coal
	COAL	Coal (general)
	DIESEL	Diesel
	FO2	Fuel Oil #2 (Mid Distillate)
	FO6	Fuel Oil #6 (Residual Fuel Oil)
	LIG	Lignite
	LPG	Liquefied Propane Gas
	NG	Natural Gas
	NUC	Nuclear
	REF	Refuse, Bagasse, Peat, Non-wood waste
	STM	Steam
	SUB	Sub-Bituminous Coal
	HYD	Hydro (Water)
	WIND	Wind
	WOOD	Wood
	SOLAR	Solar
	OTHER	Other - provide description
****** Unit of Measure**	GAL	Gallons
	MCF	Thousand cubic feet
	MMCF	Million cubic feet
	TONS	Tons
	BBL	Barrels
	THERMS	Therms

DEFINITIONS

Forced Outage Rate = (percentage)

$$\frac{\text{Hours Unit Failed to be Available X 100}}{\text{Hours Unit Called Upon to Produce}}$$

Note: Failure of a unit to be available does not include down time for scheduled maintenance.

Operating Availability = (percentage)

100 - Maintenance percentage - Forced Outage percentage

Note: Maintenance percentage is the number of hours of scheduled maintenance divided by 8,760.

Capacity Factor = (percentage)

$$\frac{\text{Total Annual MWH of Production X 100}}{\text{Accredited Capacity Rating (MW) of the Unit X 8,760}}$$

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION

INSTRUCTIONS

These worksheet tabs correspond closely to the tables in the forecast instructions received by the utility.
The forecast instructions pertain to the data to be entered in each of the worksheet tabs.
PLEASE DO NOT CHANGE THE **NAME** OR **ORDER** OF ANY OF THE WORKSHEET TABS OR CHANGE THE NAME OF THIS WORKBOOK.

In general, the following color scheme is used on each worksheet:

Cells shown with a light green background correspond to headings for sections, columns, row, or individual fields on each worksheet tab.

Cells shown with a light yellow background require data to be entered by the utility.

Cells shown with a light brown background generally correspond to fields that are calculated from the data entered, or correspond to fields that are informational and not to be modified by the utility.

Each worksheet tab contains a section labeled "Comments" below the main data entry area.
You may enter any comments in that section to provide an explaination or clarification on the data entered; OR
why data IS NOT being entered on the worksheet tab (for example: cells left blank).

Cells with automatic calculations (typically totals) are provided on some worksheets to assist with the accuracy of the data provided by the utility. It is recognized that there may be circumstances in which the data entered by the utility is more appropriate or accurate than the value in the corresponding automatically-calculated cell. If the value in the automatically-calculated cell does not match the value that your utility entered, please provide an explanation in the Comments area at the bottom of the worksheet tab.

Please complete the required worksheet tabs and save the completed workbook to your local computer.
Then attach the completed workbook to an email message, include your contact information, and send it to the following email address:

rule7610.reports@state.mn.us

If you have any questions please contact:

Anne Sell
MN Department of Commerce
rule7610.reports@state.mn.us
(651) 539-1851

MINNESOTA ELECTRIC UTILITY ANNUAL REPORT - FORECAST SECTION

7610.0120 REGISTRATION

ENTITY ID#	68
REPORT YEAR	2018

RILS ID#	U10680

UTILITY DETAILS	
UTILITY NAME	Minnesota Power Company
STREET ADDRESS	30 W Superior St
CITY	Duluth
STATE	MN
ZIP CODE	55802-2093
TELEPHONE	218-722-5642 x3865
	Scroll down to see allowable UTILITY TYPES
* UTILITY TYPE	PRIVATE

CONTACT INFORMATION	
CONTACT NAME	Benjamin Levine
CONTACT TITLE	Senior Utility Load Forecaster
CONTACT STREET ADDRESS	30 W Superior St
CITY	Duluth
STATE	MN
ZIP CODE	55802-2093
TELEPHONE	218-355-3120
CONTACT E-MAIL	blevine@mnpower.com

COMMENTS

PREPARER INFORMATION	(do not type "Same as Above")
PERSON PREPARING FORMS	Benjamin Levine
PREPARER'S TITLE	Senior Utility Load Forecaster
DATE	7/17/2019
PREPARER'S EMAIL ADDRESS	blevine@mnpower.com

ALLOWABLE UTILITY TYPES

Code

Private
Public
Co-op

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0310 Item A. SYSTEM FORECAST OF ANNUAL ELECTRIC CONSUMPTION BY ULTIMATE CONSUMERS

Provide actual data for your entire system for the past year, your estimate for the present year and all future forecast years.
Please remember that the number of customers *should reflect the* ***number of customers*** *at year's end,* ***not the number of meters*** .

			FARM	NON-FARM RESIDENTIAL	COMMERCIAL	MINING *	INDUSTRIAL	STREET & HIGHWAY LIGHTING	OTHER	SYSTEM TOTALS	Calculated System Totals
Past Year	2018	No. of Customers	2,273	120,233	22,834	9	371	692.9166667	277	146,690	146,690
		MWH	36,299	1,016,502	1,233,117	5,039,138	1,638,753	14,206	49,884	9,027,899	9,027,899
Present Year	2019	No. of Customers	2,273	120,369	23,011	9	366	694.7548653	278	147,001	147,001
		MWH	36,299	1,016,948	1,236,911	4972959.334	1,681,033	14775.7505	47,895	9,006,820	9,006,820
1st Forecast Year	2020	No. of Customers	2,273	120,634	23,184	9	357	693.5848673	278	147,428	147,428
		MWH	36,299	1,017,176	1,255,436	5205308.534	1,640,855	15086.5101	47,287	9,217,447	9,217,447
2nd Forecast Year	2021	No. of Customers	2,273	120,910	23,382	9	351	699.0484755	278	147,902	147,902
		MWH	36,299	1,014,422	1,259,858	5196724.331	1,645,371	14990.26578	47,116	9,214,779	9,214,779
3rd Forecast Year	2022	No. of Customers	2,273	121,126	23,571	9	344	701.1068668	279	148,303	148,303
		MWH	36,299	1,016,242	1,269,402	5405168.139	1,613,385	14922.86583	46,827	9,402,245	9,402,245
4th Forecast Year	2023	No. of Customers	2,273	121,348	23,758	9	332	704.1486712	279	148,702	148,702
		MWH	36,299	1,019,182	1,283,122	5564801.322	1,614,724	14825.48924	46,851	9,579,805	9,579,805
5th Forecast Year	2024	No. of Customers	2,273	121,555	23,943	9	324	705.6629138	279	149,089	149,089
		MWH	36,299	1,025,607	1,297,983	5594392.998	1,619,445	14789.48295	46,690	9,635,206	9,635,206
6th Forecast Year	2025	No. of Customers	2,273	121,733	24,128	9	320	704.5075378	278	149,446	149,446
		MWH	36,299	1,025,523	1,301,607	5592946.491	1,614,560	14704.61949	45,727	9,631,366	9,631,366
7th Forecast Year	2026	No. of Customers	2,273	121,928	24,314	9	317	703.960613	278	149,823	149,823
		MWH	36,299	1,029,202	1,311,799	5605255.203	1,615,127	14650.07874	45,272	9,657,604	9,657,604
8th Forecast Year	2027	No. of Customers	2,273	122,132	24,501	9	311	703.3874323	278	150,208	150,208
		MWH	36,299	1,034,122	1,323,531	5611691.139	1,615,213	14613.88864	45,046	9,680,516	9,680,516
9th Forecast Year	2028	No. of Customers	2,273	122,344	24,690	9	305	702.9878534	278	150,602	150,602
		MWH	36,299	1,042,722	1,337,735	5634340.217	1,623,583	14629.01646	44,882	9,734,190	9,734,190
10th Forecast Year	2029	No. of Customers	2,273	122,551	24,878	9	298	703.571736	278	150,992	150,992
		MWH	36,299	1,044,427	1,341,957	5620356.721	1,626,189	14531.24697	44,270	9,728,030	9,728,030
11th Forecast Year	2030	No. of Customers	2,273	122,763	25,069	9	292	704.4197142	279	151,389	151,389
		MWH	36,299	1,050,076	1,352,312	5616364.05	1,633,771	14488.9953	43,988	9,747,299	9,747,299
12th Forecast Year	2031	No. of Customers	2,273	122,972	25,264	9	285	705.2850972	279	151,788	151,788
		MWH	36,299	1,056,488	1,363,953	5610289.114	1,640,388	14450.73411	43,848	9,765,716	9,765,716
13th Forecast Year	2032	No. of Customers	2,273	123,165	25,458	9	279	705.2827661	280	152,169	152,169
		MWH	36,299	1,067,821	1,380,261	5615263.152	1,651,157	14461.25243	43,808	9,809,070	9,809,070
14th Forecast Year	2033	No. of Customers	2,273	123,386	25,652	9	272	707.3184365	280	152,580	152,580
		MWH	36,299	1,074,286	1,387,973	5586514.223	1,651,475	14375.38523	43,621	9,794,544	9,794,544

* MINING needs to be reported as a separate category only if annual sales are greater than 1,000 GWH. Otherwise, include MINING in the INDUSTRIAL category.

COMMENTS

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0310 Item A. MINNESOTA-ONLY FORECAST OF ANNUAL ELECTRIC CONSUMPTION BY ULTIMATE CONSUMERS

Provide actual data for your Minnesota service area only, for the past year, your best estimate for the present year and all future forecast years.
Please remember that the number of customers should reflect the ***actual number of customers*** the utility has in that category at year's end, ***not the number of meters***.

			FARM	NON-FARM RESIDENTIAL	COMMERCIAL	MINING *	INDUSTRIAL	STREET & HIGHWAY LIGHTING	OTHER	MN-ONLY TOTALS	Calculated MN-Only Totals
Past Year	2018	No. of Customers	2,273	120,233	22,834	9	371	692.9166667	277	146,690	146,690
		MWH	36,299	1,016,502	1,233,117	5,039,138	1,638,753	14,206	49,884	9,027,899	9,027,899
Present Year	2019	No. of Customers	2,273	120,369	23,011	9	366	694.7548653	278	147,001	147,001
		MWH	36,299	1,016,948	1,236,911	4972959.334	1,681,033	14775.7505	47,895	9,006,820	9,006,820
1st Forecast Year	2020	No. of Customers	2,273	120,634	23,184	9	357	693.5848673	278	147,428	147,428
		MWH	36,299	1,017,176	1,255,436	5205308.534	1,640,855	15086.5101	47,287	9,217,447	9,217,447
2nd Forecast Year	2021	No. of Customers	2,273	120,910	23,382	9	351	699.0484755	278	147,902	147,902
		MWH	36,299	1,014,422	1,259,858	5196724.331	1,645,371	14990.26578	47,116	9,214,779	9,214,779
3rd Forecast Year	2022	No. of Customers	2,273	121,126	23,571	9	344	701.1068668	279	148,303	148,303
		MWH	36,299	1,016,242	1,269,402	5405168.139	1,613,385	14922.86583	46,827	9,402,245	9,402,245
4th Forecast Year	2023	No. of Customers	2,273	121,348	23,758	9	332	704.1486712	279	148,702	148,702
		MWH	36,299	1,019,182	1,283,122	5564801.322	1,614,724	14825.48924	46,851	9,579,805	9,579,805
5th Forecast Year	2024	No. of Customers	2,273	121,555	23,943	9	324	705.6629138	279	149,089	149,089
		MWH	36,299	1,025,607	1,297,983	5594392.998	1,619,445	14789.48295	46,690	9,635,206	9,635,206
6th Forecast Year	2025	No. of Customers	2,273	121,733	24,128	9	320	704.5075378	278	149,446	149,446
		MWH	36,299	1,025,523	1,301,607	5592946.491	1,614,560	14704.61949	45,727	9,631,366	9,631,366
7th Forecast Year	2026	No. of Customers	2,273	121,928	24,314	9	317	703.960613	278	149,823	149,823
		MWH	36,299	1,029,202	1,311,799	5605255.203	1,615,127	14650.07874	45,272	9,657,604	9,657,604
8th Forecast Year	2027	No. of Customers	2,273	122,132	24,501	9	311	703.3874323	278	150,208	150,208
		MWH	36,299	1,034,122	1,323,531	5611691.139	1,615,213	14613.88864	45,046	9,680,516	9,680,516
9th Forecast Year	2028	No. of Customers	2,273	122,344	24,690	9	305	702.9878534	278	150,602	150,602
		MWH	36,299	1,042,722	1,337,735	5634340.217	1,623,583	14629.01646	44,882	9,734,190	9,734,190
10th Forecast Year	2029	No. of Customers	2,273	122,551	24,878	9	298	703.571736	278	150,992	150,992
		MWH	36,299	1,044,427	1,341,957	5620356.721	1,626,189	14531.24697	44,270	9,728,030	9,728,030
11th Forecast Year	2030	No. of Customers	2,273	122,763	25,069	9	292	704.4197142	279	151,389	151,389
		MWH	36,299	1,050,076	1,352,312	5616364.05	1,633,771	14488.9953	43,988	9,747,299	9,747,299
12th Forecast Year	2031	No. of Customers	2,273	122,972	25,264	9	285	705.2850972	279	151,788	151,788
		MWH	36,299	1,056,488	1,363,953	5610289.114	1,640,388	14450.73411	43,848	9,765,716	9,765,716
13th Forecast Year	2032	No. of Customers	2,273	123,165	25,458	9	279	705.2827661	280	152,169	152,169
		MWH	36,299	1,067,821	1,380,261	5615263.152	1,651,157	14461.25243	43,808	9,809,070	9,809,070
14th Forecast Year	2033	No. of Customers	2,273	123,386	25,652	9	272	707.3184365	280	152,580	152,580
		MWH	36,299	1,074,286	1,387,973	5586514.223	1,651,475	14375.38523	43,621	9,794,544	9,794,544

* MINING needs to be reported as a separate category only if annual sales are greater than 1,000 GWH. Otherwise, include MINING in the INDUSTRIAL category.

COMMENTS

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0310 Item B. FORECAST OF ANNUAL SYSTEM CONSUMPTION AND GENERATION DATA (Express in MWH)

NOTE: (Column 1 + Column 2) = (Column 3 + Column 5) - (Column 4 + Column 6)

It is recognized that there may be circumstances in which the data entered by the utility is more appropriate or accurate than the value in the corresponding automatically-calculated cell. If the value in the automatically-calculated cell does not match the value that your utility entered, please provide an explanation in the Comments area at the bottom of the worksheet tab.

		Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	CALCULATED
		CONSUMPTION BY ULTIMATE CONSUMERS IN MINNESOTA MWH [7610.0310 B(1)]	CONSUMPTION BY ULTIMATE CONSUMERS OUTSIDE OF MINNESOTA MWH [7610.0310 B(2)]	RECEIVED FROM OTHER UTILITIES MWH [7610.0310 B(3)]	DELIVERED FOR RESALE MWH [7610.0310 B(4)]	TOTAL ANNUAL NET GENERATION MWH [7610.0310 B(5)]	TRANSMISSION LINE SUBSTATION AND DISTRIBUTION LOSSES MWH [7610.0310 B(6)]	TOTAL WINTER CONSUMPTION MWH [7610.0310 B(7)]	TOTAL SUMMER CONSUMPTION MWH [7610.0310 B(7)]	(GENERATION + RECEIVED) MINUS (RESALE + LOSSES) MINUS (CONSUMPTION) SHOULD EQUAL ZERO
Past Year	2018	9,027,899	0	6,471,821	5,563,354	8,638,425	518,993	5,374,580	5,178,919	0
Present Year	2019	9,006,820	0	4,301,162	3,065,946	8,434,263	662,659	5,310,121	5,115,789	0
1st Forecast Year	2020	9,217,447	0	3,221,453	2,546,649	9,216,251	673,608	5,365,354	5,223,241	0
2nd Forecast Year	2021	9,214,779	0	3,110,548	2,282,291	9,067,972	681,449	5,411,144	5,289,052	0
3rd Forecast Year	2022	9,402,245	0	2,962,135	2,199,396	9,335,532	696,026	5,590,782	5,440,139	0
4th Forecast Year	2023	9,579,805	0	2,846,708	2,161,100	9,602,159	707,962	5,642,209	5,501,794	0
5th Forecast Year	2024	9,635,206	0	3,087,701	2,166,540	9,425,978	711,932	5,627,611	5,519,106	0
6th Forecast Year	2025	9,631,366	0	2,306,016	2,484,466	10,522,601	712,786	5,643,984	5,534,283	0
7th Forecast Year	2026	9,657,604	0	2,226,560	2,361,643	10,507,390	714,703	5,658,889	5,548,691	0
8th Forecast Year	2027	9,680,516	0	2,132,956	2,419,507	10,683,654	716,586	5,708,070	5,565,579	0
9th Forecast Year	2028	9,734,190	0	2,200,727	2,383,417	10,637,914	721,034	5,692,365	5,582,424	0
10th Forecast Year	2029	9,728,030	0	2,262,720	2,341,774	10,527,655	720,571	5,712,681	5,596,464	0
11th Forecast Year	2030	9,747,299	0	2,285,388	2,304,606	10,489,579	723,062	5,724,253	5,609,317	0
12th Forecast Year	2031	9,765,716	0	2,253,610	2,388,384	10,624,921	724,431	5,772,038	5,621,165	0
13th Forecast Year	2032	9,809,070	0	2,279,668	2,395,329	10,653,142	728,411	5,753,943	5,633,771	0
14th Forecast Year	2033	9,794,544	0	2,238,634	2,427,117	10,710,783	727,756	1,954,054	5,645,615	0

COMMENTS

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0310 Item C. PEAK DEMAND BY ULTIMATE CONSUMERS AT THE TIME OF ANNUAL SYSTEM PEAK (in MW)

		FARM	NON-FARM RESIDENTIAL	COMMERCIAL	MINING	INDUSTRIAL	STREET & HIGHWAY LIGHTING	OTHER	SYSTEM TOTALS	Calculated System Totals
Last Year Peak Day	2018	6.8	221.7	205.9	661.9	332.3	3.0	305.1	1,736.7	1736.7

7610.0310 Item D. PEAK DEMAND BY MONTH FOR THE LAST CALENDAR YEAR (in MW)

		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
Last Year	2018	1736.7	1718.3	1633.9	1626.6	1622.4	1666.2	1635.6	1727.7	1587.6	1582.2	1697.7	1684.4

COMMENTS
Coincident non-Large Power load at peak hour is approximated by scaling by class energy consumption in peak month.

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0310 Item E. PART 1: FIRM PURCHASES (Express in MegaWatts)

		NAME OF OTHER UTILITY =>	Oliver Cty Wind (ND FPLE 1&2)	Wing River Wind (CBED)	Manitoba Hydro (MHEB)	Great River Energy (GRE)	Nobles 2	Contract Solar	Minnkota
Past Year	2018	Summer	17.0	0.2	100.0	150.0		0.3	50.0
		Winter	17.0	0.2	100.0	150.0		0.3	50.0
Present Year	2019	Summer	17.4	0.2	100.0	150.0	-	7.5	50.0
		Winter	17.4	0.2	100.0	150.0	-	7.5	50.0
1st Forecast Year	2020	Summer	17.4	0.2	250.0	-	-	7.5	
		Winter	17.4	0.2	250.0	-	37.5	7.5	
2nd Forecast Year	2021	Summer	17.4	0.2	250.0	-	37.5	7.5	
		Winter	17.4	0.2	250.0	-	37.5	7.5	
3rd Forecast Year	2022	Summer	17.4	0.2	250.0	-	37.5	7.5	
		Winter	17.4	0.2	250.0	-	37.5	7.5	
4th Forecast Year	2023	Summer	17.4	0.2	250.0	-	37.5	7.5	
		Winter	17.4	0.2	250.0	-	37.5	7.5	
5th Forecast Year	2024	Summer	17.4	0.2	250.0	-	37.5	7.5	
		Winter	17.4	0.2	250.0	-	37.5	10.7	
6th Forecast Year	2025	Summer	17.4	0.2	250.0	-	37.5	10.7	
		Winter	17.4	0.2	250.0	-	37.5	10.7	
7th Forecast Year	2026	Summer	17.4	0.2	250.0	-	37.5	10.7	
		Winter	17.4	0.2	250.0	-	37.5	10.7	
8th Forecast Year	2027	Summer	17.4	0.2	250.0	-	37.5	10.7	
		Winter	17.4	0.2	250.0	-	37.5	10.7	
9th Forecast Year	2028	Summer	17.4	0.2	250.0	-	37.5	10.7	
		Winter	17.4	0.2	250.0	-	37.5	10.7	
10th Forecast Year	2029	Summer	17.4	0.2	250.0	-	37.5	10.7	
		Winter	17.4	0.2	250.0	-	37.5	10.7	
11th Forecast Year	2030	Summer	17.4	0.2	250.0	-	37.5	10.7	
		Winter	17.4	0.2	250.0	-	37.5	10.7	
12th Forecast Year	2031	Summer	17.4	0.2	250.0	-	37.5	10.7	
		Winter	17.4	0.2	250.0	-	37.5	10.7	
13th Forecast Year	2032	Summer	17.4	0.2	250.0	-	37.5	10.7	
		Winter	17.4	0.2	250.0	-	37.5	10.7	
14th Forecast Year	2033	Summer	17.4	0.2	250.0	-	37.5	10.7	
		Winter	17.4	0.2	250.0	-	37.5	10.7	

COMMENTS

Minnesota Power long-term resource planning approach utilizes UCAP for unit accreditation. The accredited MW value of purchases in the table above are consistent with the "Load&GenCap" table.

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0310 Item E. PART 2: FIRM SALES (Express in MegaWatts)

NAME OF OTHER UTILITY =>			Basin Electric Power Cooperative (BEPC)	NextEra (NEPM)	The Energy Authority (TEA)			
Past Year	2018	Summer	200.0		17.0			
		Winter	200.0		31.3			
Present Year	2019	Summer	100.0	30.0				
		Winter	100.0	30.0				
1st Forecast Year	2020	Summer	-					
		Winter	-					
2nd Forecast Year	2021	Summer	-					
		Winter	-					
3rd Forecast Year	2022	Summer	75.0					
		Winter	75.0					
4th Forecast Year	2023	Summer	125.0					
		Winter	125.0					
5th Forecast Year	2024	Summer	125.0					
		Winter	125.0					
6th Forecast Year	2025	Summer	100.0					
		Winter	100.0					
7th Forecast Year	2026	Summer	100.0					
		Winter	100.0					
8th Forecast Year	2027	Summer	100.0					
		Winter	100.0					
9th Forecast Year	2028	Summer	-					
		Winter	-					
10th Forecast Year	2029	Summer	-					
		Winter	-					
11th Forecast Year	2030	Summer	-					
		Winter	-					
12th Forecast Year	2031	Summer	-					
		Winter	-					
13th Forecast Year	2032	Summer	-					
		Winter	-					
14th Forecast Year	2033	Summer	-					
		Winter	-					

COMMENTS

Minnesota Power long-term resource planning approach utilizes UCAP for unit accreditation. The accredited MW value of sales in the table above are consistent with the "Load&GenCap" table.

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0310 Item F. PART 1: PARTICIPATION PURCHASES (Express in MegaWatts)

NAME OF OTHER UTILITY =>			Manitoba Hydro (MHEB)	TransAlta (TA)	Shell Energy North America (SENA)			
Past Year	2018	Summer	150.0	100.0	50.0			
		Winter	150.0	100.0	50.0			
Present Year	2019	Summer	150.0	100.0	50.0			
		Winter	150.0					
1st Forecast Year	2020	Summer	150.0					
		Winter	150.0					
2nd Forecast Year	2021	Summer	150.0					
		Winter	150.0					
3rd Forecast Year	2022	Summer						
		Winter						
4th Forecast Year	2023	Summer						
		Winter						
5th Forecast Year	2024	Summer						
		Winter						
6th Forecast Year	2025	Summer						
		Winter						
7th Forecast Year	2026	Summer						
		Winter						
8th Forecast Year	2027	Summer						
		Winter						
9th Forecast Year	2028	Summer						
		Winter						
10th Forecast Year	2029	Summer						
		Winter						
11th Forecast Year	2030	Summer						
		Winter						
12th Forecast Year	2031	Summer						
		Winter						
13th Forecast Year	2032	Summer						
		Winter						
14th Forecast Year	2033	Summer						
		Winter						

COMMENTS

The participation purchases listed in the table above are energy-only transactions and do not affect the Company's Load/ Capacity position.

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0310 Item F. PART 2: PARTICIPATION SALES (Express in MegaWatts)

NAME OF OTHER UTILITY =>			NextEra (NEPM)	Shell Energy North America (SENA)	American Electric Power (AEPEP)	TransAlta (TA)	
Past Year	2018	Summer	67.0	65.0			
		Winter	45.0			85.0	
Present Year	2019	Summer	75.0			85.0	
		Winter	50.0		50.0		
1st Forecast Year	2020	Summer	50.0		50.0		
		Winter					
2nd Forecast Year	2021	Summer					
		Winter					
3rd Forecast Year	2022	Summer					
		Winter					
4th Forecast Year	2023	Summer					
		Winter					
5th Forecast Year	2024	Summer					
		Winter					
6th Forecast Year	2025	Summer					
		Winter					
7th Forecast Year	2026	Summer					
		Winter					
8th Forecast Year	2027	Summer					
		Winter					
9th Forecast Year	2028	Summer					
		Winter					
10th Forecast Year	2029	Summer					
		Winter					
11th Forecast Year	2030	Summer					
		Winter					
12th Forecast Year	2031	Summer					
		Winter					
13th Forecast Year	2032	Summer					
		Winter					
14th Forecast Year	2033	Summer					
		Winter					

COMMENTS

The participation sales listed in the table above are energy-only transactions and do not affect the Company's Load/ Capacity position.

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0310 Item G. LOAD AND GENERATION CAPACITY (Express in MegaWatts)

			Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13	Column 14	Column 15
			SEASONAL MAXIMUM DEMAND	SCHEDULE L. PURCHASE AT THE TIME OF SEASONAL SYSTEM DEMAND	SEASONAL SYSTEM DEMAND	ANNUAL SYSTEM DEMAND	SEASONAL FIRM PURCHASES (TOTAL)	SEASONAL FIRM SALES (TOTAL)	SEASONAL ADJUSTED NET DEMAND (Column 3 - 5 + 6)	ANNUAL ADJUSTED NET DEMAND (Column 4 - 5 + 6)	NET GENERATING CAPABILITY	PARTICIPATION PURCHASES (TOTAL)	PARTICIPATION SALES (TOTAL)	ADJUSTED NET CAPABILITY (Column 9 + 10 - 11)	NET RESERVE CAPACITY OBLIGATION	TOTAL FIRM CAPACITY OBLIGATION (Column 7 + 13)	SURPLUS (+) OR DEFICIT (-) CAPACITY (Column 12 - 14)
Past Year	2018	Summer	1,664		1,664	1,664	337	200	1,526	1,526	1,746	-	-	1,746	140	1,667	79
		Winter	1,600		1,600	1,664	337	200	1,463	1,526	1,746	-	-	1,746	144	1,607	139
Present Year	2019	Summer	1,682		1,682	1,682	325	130	1,487	1,487	1,733	-	-	1,733	133	1,620	113
		Winter	1,604		1,604	1,682	325	130	1,409	1,487	1,733	-	-	1,733	127	1,536	197
1st Forecast Year	2020	Summer	1,603		1,603	1,622	275	-	1,328	1,347	1,602	-	-	1,602	127	1,454	148
		Winter	1,622		1,622	1,622	313	-	1,309	1,309	1,605	-	-	1,605	128	1,438	167
2nd Forecast Year	2021	Summer	1,620		1,620	1,632	313	-	1,308	1,319	1,605	-	-	1,605	128	1,436	169
		Winter	1,632		1,632	1,632	313	-	1,319	1,319	1,586	-	-	1,586	129	1,448	138
3rd Forecast Year	2022	Summer	1,659		1,659	1,679	313	75	1,421	1,441	1,586	-	-	1,586	131	1,552	34
		Winter	1,679		1,679	1,679	313	75	1,441	1,441	1,568	-	-	1,568	133	1,574	(6)
4th Forecast Year	2023	Summer	1,677		1,677	1,687	313	125	1,489	1,499	1,568	-	-	1,568	132	1,621	(54)
		Winter	1,687		1,687	1,687	313	125	1,499	1,499	1,549	-	-	1,549	133	1,632	(83)
5th Forecast Year	2024	Summer	1,683		1,683	1,694	313	125	1,496	1,506	1,549	-	-	1,549	133	1,629	(79)
		Winter	1,694		1,694	1,694	316	125	1,503	1,503	1,764	-	-	1,764	134	1,637	127
6th Forecast Year	2025	Summer	1,689		1,689	1,701	316	100	1,473	1,485	1,764	-	-	1,764	133	1,607	157
		Winter	1,701		1,701	1,701	316	100	1,485	1,485	1,745	-	-	1,745	134	1,619	126
7th Forecast Year	2026	Summer	1,695		1,695	1,708	316	100	1,479	1,492	1,745	-	-	1,745	134	1,613	133
		Winter	1,708		1,708	1,708	316	100	1,492	1,492	1,745	-	-	1,745	135	1,627	118
8th Forecast Year	2027	Summer	1,700		1,700	1,714	316	100	1,485	1,499	1,745	-	-	1,745	134	1,619	126
		Winter	1,714		1,714	1,714	316	100	1,499	1,499	1,745	-	-	1,745	135	1,634	111
9th Forecast Year	2028	Summer	1,706		1,706	1,722	316	-	1,390	1,406	1,745	-	-	1,745	135	1,525	220
		Winter	1,722		1,722	1,722	316	-	1,406	1,406	1,745	-	-	1,745	136	1,542	203
10th Forecast Year	2029	Summer	1,712		1,712	1,730	316	-	1,396	1,414	1,745	-	-	1,745	135	1,531	214
		Winter	1,730		1,730	1,730	316	-	1,414	1,414	1,695	-	-	1,695	137	1,551	144
11th Forecast Year	2030	Summer	1,716		1,716	1,738	316	-	1,400	1,422	1,695	-	-	1,695	136	1,536	159
		Winter	1,738		1,738	1,738	316	-	1,422	1,422	1,606	-	-	1,606	137	1,560	46
12th Forecast Year	2031	Summer	1,722		1,722	1,746	316	-	1,406	1,431	1,606	-	-	1,606	136	1,542	64
		Winter	1,746		1,746	1,746	316	-	1,431	1,431	1,709	-	-	1,709	138	1,569	141
13th Forecast Year	2032	Summer	1,726		1,726	1,755	316	-	1,411	1,439	1,709	-	-	1,709	136	1,547	162
		Winter	1,755		1,755	1,755	316	-	1,439	1,439	1,709	-	-	1,709	139	1,578	132
14th Forecast Year	2033	Summer	1,731		1,731	1,764	316	-	1,416	1,448	1,709	-	-	1,709	137	1,552	157
		Winter	1,764		1,764	1,764	316	-	1,448	1,448	1,709	-	-	1,709	139	1,588	122

COMMENTS

Minnesota Power long-term resource planning approach reflected in the "Load&GenCap" table (above) utilizes UCAP for unit accreditation, and a MISO-Coincident peak demand forecast instead of the MP System peak (Non-Coincident Peak). The Net Reserve Capacity Obligation of 7.8% is assumed for both summer and winter.

Note: the "Past Year 2018" is reported using UCAP and actual MISO-Coincident loads for summer and winter peak. Inclusion of actual (as opposed to forecast) loads in 2018 will result in a surplus/deficit position that varies from was entered in MISO Module E for PY 18-19.

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0310 Item H. ADDITIONS AND RETIREMENTS (Express in MegaWatts)

		ADDITIONS	RETIREMENTS
Past Year	2018		135
Present Year	2019		
1st Forecast Year	2020		
2nd Forecast Year	2021		
3rd Forecast Year	2022		
4th Forecast Year	2023		
5th Forecast Year	2024		
6th Forecast Year	2025	233	
7th Forecast Year	2026		
8th Forecast Year	2027		
9th Forecast Year	2028		
10th Forecast Year	2029		
11th Forecast Year	2030		
12th Forecast Year	2031		
13th Forecast Year	2032		
14th Forecast Year	2033		

COMMENTS

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0430 FUEL REQUIREMENTS AND GENERATION BY FUEL TYPE

[TRADE SECRET DATA BEGINS

Please use the appropriate code for the fuel type as shown in the list at the bottom of this worksheet tab.

		FUEL TYPE 1		FUEL TYPE 2		FUEL TYPE 3		FUEL TYPE 4		FUEL TYPE 5		FUEL TYPE 6		FUEL TYPE 7	
		Name of Fuel	SUB	Name of Fuel	FO2	Name of Fuel	WOOD	Name of Fuel	NG	Name of Fuel	HYD	Name of Fuel	WIND	Name of Fuel	SOLAR
		Unit of Measure	TONS	Unit of Measure	GALLONS	Unit of Measure	TONS	Unit of Measure	MCF	Unit of Measure		Unit of Measure		Unit of Measure	
		QUANTITY OF FUEL USED	NET MWH GENERATED	QUANTITY OF FUEL USED	NET MWH GENERATED	QUANTITY OF FUEL USED	NET MWH GENERATED	QUANTITY OF FUEL USED	NET MWH GENERATED	QUANTITY OF FUEL USED	NET MWH GENERATED	QUANTITY OF FUEL USED	NET MWH GENERATED	QUANTITY OF FUEL USED	NET MWH GENERATED
Past Year	2018														
Present Year	2019														
1st Forecast Year	2020														
2nd Forecast Year	2021														
3rd Forecast Year	2022														
4th Forecast Year	2023														
5th Forecast Year	2024														
6th Forecast Year	2025														
7th Forecast Year	2026														
8th Forecast Year	2027														
9th Forecast Year	2028														
10th Forecast Year	2029														
11th Forecast Year	2030														
12th Forecast Year	2031														
13th Forecast Year	2032														
14th Forecast Year	2033														

TRADE SECRET DATA ENDS]

LIST OF FUEL TYPES

BIT - Bituminous Coal	LPG - Liquefied Propane Gas	HYD - Hydro (Water)
COAL - Coal (General)	NG - Natural Gas	WIND - Wind
DIESEL - Diesel	NUC - Nuclear	WOOD - Wood
FO2 - Fuel Oil #2 (Mid-Distillate)	REF - Refuse, Bagasse, Peat, Non-wood waste	SOLAR - Solar
FO6 - Fuel Oil #6 (Residual Fuel Oil)	STM - Steam	
LIG - Lignite	SUB - Sub-bituminous coal	

COMMENTS

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0500 TRANSMISSION LINES

Subpart 1. **Existing transmission lines**. Each utility shall report the following information in regard to each transmission line of 200 kilovolts now in existence:

A. a map showing the location of each line;
B. the design voltage of each line;
C. the size and type of conductor;
D. the approximate location of d.c. terminals or a.c. substations; and
E. the approximate length of each line in Minnesota.

Subpart 2. **Transmission line additions**. Each generating and transmission utility, as defined in part 7610.0100, shall report the information required in subpart 1 for all future transmission lines over 200 kilovolts that the utility plans to build within the next 15 years.

Subpart 3. **Transmission line retirements**. Each generating and transmission utility, as defined in part 7610.0100, shall identify all present transmission lines over 200 kilovolts that the utility plans to retire within the next 15 years.

In Use (enter X for selection)	**To Be Built** (enter X for selection)	**To Be Retired** (enter X for selection)	DESIGN VOLTAGE	SIZE OF CONDUCTOR	TYPE OF CONDUCTOR	D.C. OR A.C. (specify)	LOCATION OF D.C. TERMINALS OR A.C. SUBSTATIONS	INDICATE YEAR IF "TO BE BUILT" OR "RETIRED"	LENGTH IN MINNESOTA (miles)
x			230.	954	ACSR	AC	Forbes - Minntac		25.5
x			230.	795	ACSR	AC	Arrowhead - Bear Creek		55.24
x			230.	1431/1590	ACSR	AC	Boswell - Blackberry		18.19
x			230.	954	ACSR	AC	Arrowhead - Forbes		47.49
x			230.	795	ACSR	AC	Riverton - Badoura		46.4
x			230.	795	ACSR	AC	Riverton - Blackberry		67.2
x			230.	954	ACSR	AC	Blackberry - Forbes		34.3
x			230.	1590	ACSR	AC	Shannon - McCarthy Lake		16.4
x			230.	1431/1590	ACSR	AC	Boswell - Blackberry		18.81
x			230.	954	ACSR	AC	Shannon - Minntac		23.12
x			230.	795	ACSR	AC	Riverton - Wing River (Staples)[1]		35.97
x			230.	954	ACSR	AC	Blackberry - 98 Line Tap		64.05
x			230.	954	ACSR	AC	Arrowhead - 98 Line Tap		0.74
x			230.	954	ACSR	AC	Hilltop - 98 Line Tap		7.02
x			230.	795	ACSR	AC	Badoura - Hubbard		14.98
x			230.	1590	ACSR	AC	Calumet - McCarthy Lake		3.32
x			230.	1590	ACSR	AC	Boswell - Calumet		25.84
x			230.	795	ACSR	AC	Bear Creek - Rock Creek (Kettle River)[1]		11.8
x			230.	795	ACSS	AC	Boswell - Zemple[3]		0.68
x			230.	795	ACSS	AC	Zemple - Cass Lake[3]		4.11
x			230.	954	ACSR	AC	Shannon - Littlefork		81.61
x			230.	795	ACSR	AC	Hubbard - Audubon (Shell River)[1]		4.53
x			230.	954	ACSR	AC	Littlefork - Moranville (Little Fork River)[1]		7.5
x			230.	795	ACSS	AC	Cass Lake - Wilton[3]		1.77
x			250.	2839	ACSR	DC	Arrowhead - Square Butte (ND Border)[2]		231.56
x			345.	2-954	ACSS/TW	AC	Monticello - Quarry[4]		4.23
x			345.	2-954	ACSS/TW	AC	Quarry - Riverview Road[4]		4.55
x			345.	2-954	ACSS/TW	AC	Riverview Road - Alexandria Switching Station[4]		4.93
x			345.	2-954	ACSS/TW	AC	Alexandria Switching Station - Bison (ND Border)[2,4]		19.85
x			500.	3-1192	ACSR	AC	Chisago (Kettle River) - Forbes (Border)[1]		7.79
	x		500.	3-1192	ACSR	AC	Iron Range - Dorsey (MB Border)[2,5]	2020	225

COMMENTS

MINNESOTA ELECTRIC UTILITY INFORMATION REPORTING - FORECAST SECTION (Continued)

7610.0600, item A. 24 - HOUR PEAK DAY DEMAND

Each utility shall provide the following information for the last calendar year:

A table of the demand in megawatts by the hour over a 24-hour period for:

1. the 24-hour period during the summer season when the megawatt demand on the system was the greatest; and
2. the 24-hour period during the winter season when the megawatt demand on the system was the greatest.

	DATE OF PEAK DAY DEMAND	DATE OF PEAK DAY DEMAND	
	8/13/18	1/5/18	**<= ENTER DATES**
TIME OF DAY	MW USED ON **SUMMER** PEAK DAY	MW USED ON **WINTER** PEAK DAY	
0100	1414	1625	
0200	1384	1601	
0300	1395	1598	
0400	1396	1580	
0500	1406	1622	
0600	1440	1609	
0700	1480	1661	
0800	1525	1696	
0900	1564	1699	
1000	1622	1693	
1100	1646	1666	
1200	1690	1702	
1300	1677	1680	
1400	1702	1676	
1500	**1728**	1670	
1600	1719	1674	
1700	1719	1706	
1800	1689	**1737**	
1900	1659	1734	
2000	1636	1733	
2100	1640	1735	
2200	1604	1715	
2300	1541	1680	
2400	1500	1670	

COMMENTS

REMEMBER TO SEND/UPLOAD THE FOLLOWING ATTACHMENTS:	
DO NOT INSERT THE ATTACHMENT INTO THIS WORKBOOK	
1	Each utility shall report the following information in regard to each transmission line of 200 kilovolts now in existence: a. a map showing the location of each line; b. the design voltage of each line; c. the size and type of conductor; d. the approximate location of d.c. terminals or a.c. substations; and e. the approximate length of each line in Minnesota. (pursuant to MN Rules Chapter 7610.0500 Subpart 1, Existing transmission lines)